

Insurance Worker

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Larger questions



मीडिया का घेरा



Sri Lanka Crisis



Privatisation & Inequality

Glorious Spirit of May Day

Two-Day Nationwide Strike A Magnificent Success

unity achieved during two day General Strike is the surest weapon in the hands of the workers to defeat the economic and social policies of the government



STRUGGLE CONTINUES WITH CONFIDENCE & CONVICTION



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**NORTHERN ZONE
INSURANCE EMPLOYEES' ASSOCIATION
DIVISIONAL COMMITTEE, ROHTAK**

**GREETINGS TO THE WORKING CLASS
ON**

MAY DAY



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THE STRUGGLE CONTINUES

The LIC closed the financial year 2021-22 by mopping up a first year premium income of Rs.198759.85 crore. It sold a record number of 21754965 individual policies. The growth recorded in terms of the premium income is 7.92% and in policies 3.56% over the last year. The LIC continued to dominate the market with a share of 63.25% in premium income and 74.62% in number of policies. The SBI Life with a market share of 8.1% in premium income comes a distant second. Such has been the huge gap between LIC and other players even after over two decades of competition. Today LIC enjoys two-third of the market share in premium income and three-fourth in number of policies. This is a feat not achieved by any life insurance company anywhere in the world.

It is interesting to note that LIC performed extremely well in the month of March garnering 70.99% share in the first year premium income. Had LIC remained focused on its business in the earlier months, the performance would have been much better. Unfortunately the entire administration was engaged in the work of LIC IPO and much of the time was devoted to make the policyholders open demat accounts and less attention was given to exploit the opportunities in the market.

The LIC has procured first year premium income of Rs.54821.27 crore through individual assurances. It has earned a premium of Rs.143938.5 crore through its group insurance business translating into market share of a whopping 76.16%. The average annual premium of policies sold by LIC in 2021-22 comes to Rs.25205 while the same is Rs.95182 for the private sector. This once again demonstrates without any ambiguity that LIC overwhelmingly caters to the insurance needs of the less affluent sections of the Indian society while private sector targets the richer sections. There are visible signs that LIC is in the process of changing its business model. For the year 2021-22 it has increased its share of non-participating policies in the total portfolio. This change in business model is to generate greater profits for the prospective shareholders as 100% of the profits generated from this kind of business will belong to the shareholders. The deliberate bringing down of the number of participating policies sold will have a serious impact on the risk averse less affluent prospective buyers of life insurance policies.

The performance of the four public sector general insurance

companies has also been commendable. The four companies earned premium income of Rs.75117.59 Crore translating into a market share of 40.65%. The New India Assurance Company continues to lead the industry with a premium income of Rs.32569.49 crore recording a growth of 14.08% over the corresponding figure of last year. It may be noted that New India has a much higher growth compared to the 8.79% recorded by the industry as a whole.

Despite such good performance, the government appears determined to weaken these institutions through IPO in case of LIC and privatization in case of general insurance companies. The Government is making hectic efforts to issue LIC IPO before 12th May 2022. The government is not even worried about the weakness in the stock markets across the globe including in India due to Ukraine war and the galloping inflation. This grim situation is being utilized to further bring down the value of LIC and give opportunity to investors to make a fast buck. If the press reports are true, the government is contemplating to bring down the earlier valuation of Rs.15-16 lakh crore to around Rs 11 lakh crore and increase the dilution of equity from 5% to 7%. If this happens, it is going to be a distress sale of the finest financial institution of the country. Incidentally at a time when the government is contemplating to lower the value, LIC has moved up one place from 10 to 9 in the global ranking of insurance brands.

The campaign against LIC IPO and privatization of PSGI industry has gained huge momentum. Successful conventions are being organized across the country. Kerala has become the epicenter of opposition to the LIC IPO and the entire Kerala society has stood up against the government move. The Budget session of Parliament that concluded recently has also witnessed protests and raising of questions over the LIC IPO. The present ruling regime is undemocratic in character. It is refusing to acknowledge the widespread opposition to LIC IPO in the Indian society and moving ahead on the disastrous path in a brazen manner. If the government has any respect for democratic norms, it must pause and revisit the strategy of selling the finest public institution.

The opposition is not limited to conventions and calling the government to account in the parliament. The struggle has spilled onto the streets. The two day strike on 28-29 March 2022 was an unprecedented success. It is strange

that while the Indian media was lukewarm to the problems of the working class and did not give enough space for the massive two day strike, the strike received massive coverage in the international media which term this strike as one of the biggest industrial action in the history of global working class movement. The abdication of responsibility by the media undermines democracy. Media is expected to be independent but what we are seeing today is that it has become the cheerleader of the government.

The strike was an unprecedented success in LIC and PSGI companies. The vicious campaign and ranting of the so-called nationalist forces within the industry failed to cut ice with the ordinary employees. This campaign was treated with contempt and the employees stood by the AIIEA to make the strike a glorious success. We would like to ask a simple question to the self professed nationalists; what is anti-national. Opposing steps towards privatization of the finest financial institution of the country or collaboration with the ruling regime in this nefarious design? It is too much to expect an honest answer from these forces.

The unity displayed by all sections of the workers irrespective of religious belief and caste identities comes as a fresh breath of air. Today when India is bleeding from thousand cuts,

एलआईसी ने वित्तीय वर्ष 2021-22 को 198759.85 करोड़ रुपये की प्रथम वर्ष की प्रीमियम आय समेटते हुए बन्द किया। इसने 21754965 व्यक्तिगत पॉलिसियों की रिकार्ड संख्या बेची। पिछले वर्ष की तुलना में प्रीमियम आय के मामले में 7.92 प्रतिशत और पॉलिसी संख्या में 3.56 प्रतिशत की वृद्धि दर्ज की गई। प्रीमियम आय में 63.25 प्रतिशत और पॉलिसियों की संख्या में 74.62 प्रतिशत की हिस्सेदारी के साथ एलआईसी ने बाजार पर अपना दबदबा कायम रखा। प्रीमियम आय में 8.1 प्रतिशत की बाजार हिस्सेदारी के साथ एसबीआई लाइफ दूसरे स्थान पर है। दो दशक से अधिक की प्रतिस्पर्धा के बाद भी एलआईसी और अन्य प्रतिस्पर्धियों के बीच इतना बड़ा अन्तर रहा है। आज एलआईसी के पास प्रीमियम आय में बाजार हिस्सेदारी का दो-तिहाई और पॉलिसी संख्या में तीन-चौथाई हिस्सा है। यह एक ऐसी उपलब्धि है जो दुनिया में कहीं भी किसी भी जीवन बीमा कम्पनी द्वारा हासिल नहीं की गई है।

यह ध्यान रखना दिलचस्प है कि एलआईसी ने मार्च के महीने में पहले साल की प्रीमियम आय में 70.99 प्रतिशत हिस्सेदारी हासिल करते हुए बहुत अच्छा प्रदर्शन किया। यदि एलआईसी पहले के महीनों में भी अपने कारोबार पर ध्यान केन्द्रित करती रही होती तो प्रदर्शन और भी अधिक बेहतर रहा होता। दुर्भाग्य से पूरा प्रशासन एलआईसी आईपीओ के काम में लगा हुआ था और अधिकांश समय पॉलिसीधारकों

the workers through their united actions have demonstrated that the demands projected by the AIIEA and the ten central trade unions are of common interests to all workers and their exploiters are also the same. Therefore, the unity of working class is of utmost importance. This understanding is evident from the fact that a large number of divisions in LIC recorded a strike percentage of over 90%. But what is commendable and politically significant is the performance of Srinagar Division which recorded 94% strike and Gorakhpur and Faizabad recording a strike percent of 94% and 92% respectively.

The unity of the working class which constitutes the overwhelming sections of the Indian society is a real threat to the Indian ruling classes. The united struggles of the workers create obstacles for creation of the laissez faire economy. Therefore the government has adopted the policy to polarize the society on religious, regional, linguistic and caste considerations. This is the project at work today by the government. Deliberate attempts are being made to spread hate and cause divisions in the society. It was said earlier that this is the work of the fringe groups but it is becoming clearer that this fringe has become the mainstream today. The administration and

bureaucracy which must remain loyal to the constitution have become loyal to the party in power and its project. At a time when hate has filled the air and social fabric of the country is being torn apart, the deadly silence of the Prime Minister is a sure indicator as to which direction the country is being taken towards. The working class must understand these devious designs to create divisions in their ranks to weaken their legitimate interests and with full force fight this division.

The AIIEA firmly believes that struggle always pays. The struggle of a quarter century against privatization has helped the insurance employees to protect their institutions. This struggle has to be carried forward without any let up. The struggle against LIC IPO and privatization of PSGI industry has to be further intensified. The struggle also has to be taken forward to achieve the wage revision in General Insurance and other long pending demands including on improvement in pension scheme. The success of our struggle so far must motivate us to take the road ahead with confidence and conviction. The unity that is achieved during the two day nationwide strike must be further cemented. Such unity is the surest weapon in the hands of the workers to defeat the economic and social policies of the government. ○

संघर्ष जारी है

को डीमैट खाते खोलने के लिए समर्पित किया गया था और बाजार में अवसरों का फायदा उठाने के लिए कम ध्यान दिया गया।

एलआईसी ने व्यक्तिगत बीमा के माध्यम से 54821.27 करोड़ रुपये की प्रथम वर्ष की प्रीमियम आय अर्जित की है। इसने अपने समूह बीमा व्यवसाय के माध्यम से 143938.50 करोड़ रुपये की प्रीमियम को अर्जित करते हुए 76.16 की बाजार हिस्सेदारी में परिवर्तित किया है। 2021-22 में एलआईसी द्वारा बेची गई पॉलिसियों का औसत वार्षिक प्रीमियम 25205 रुपये आता है जबकि निजी क्षेत्र के लिए यह 95182 रुपये है। यह एक बार फिर बिना किसी अस्पष्टता के प्रदर्शित करता है कि एलआईसी भारतीय समाज के कम सम्पन्न वर्गों की बीमा जरूरतों को पूरा करता है जबकि निजी क्षेत्र अमीर वर्गों को लक्षित करता है। ऐसे स्पष्ट संकेत हैं कि एलआईसी अपने व्यवसाय मॉडल को बदलने की प्रक्रिया में है। वर्ष 2021-22 के लिए इसने कुल पोर्टफोलियो में बोनस में भागीदार नहीं रहने वाली पॉलिसियों के अपने हिस्से में वृद्धि की है। व्यवसाय मॉडल में यह परिवर्तन संभावित शेयरधारकों के लिए अधिक लाभ उत्पन्न करता है क्योंकि इस प्रकार के व्यवसाय से उत्पन्न लाभ का शत प्रतिशत शेयरधारकों का होगा। बेची गई बोनस में भागीदारी वाली

पॉलिसियों की संख्या में जानबूझकर कमी लाने से जीवन बीमा पॉलिसियों के ऐसे कम सम्पन्न संभावित खरीदारों पर गम्भीर प्रभाव पड़ेगा जो जोखिम सुरक्षा के अलावा तत्वों को भी देखते हैं।

सार्वजनिक क्षेत्र की चार साधारण बीमा कम्पनियों का प्रदर्शन भी सराहनीय रहा है। चार कम्पनियों ने 75117.59 करोड़ रुपये की अर्जित प्रीमियम आय को 40.65 प्रतिशत की बाजार हिस्सेदारी में तब्दील किया। न्यू इण्डिया एश्योरेन्स कम्पनी 32569.49 करोड़ रुपये की प्रीमियम आय के साथ उद्योग का नेतृत्व करना जारी रखे हुए है, जो पिछले वर्ष के इसी आंकड़े की तुलना में 14.08 प्रतिशत की वृद्धि दर्ज कर रही है। यह ध्यान दिया जा सकता है कि न्यू इण्डिया में पूरे उद्योग द्वारा दर्ज 8.79 प्रतिशत की तुलना में बहुत अधिक वृद्धि हुई है।

इतने अच्छे प्रदर्शन के बावजूद, सरकार एलआईसी के मामले में आईपीओ और सामान्य बीमा कम्पनियों के मामले में निजीकरण के माध्यम से इन संस्थानों को कमजोर करने के लिए दृढ़ दिखाई देती है। सरकार 12 मई 2022 से पहले एलआईसी आईपीओ जारी करने के लिए जोर-शोर से प्रयास कर रही है। यूक्रेन युद्ध और सरपट बढ़ती महंगाई के कारण भारत सहित दुनिया भर के शेयर बाजारों में आई कमजोरी से

सरकार चिन्तित भी नहीं है। इस विकट स्थिति का उपयोग एलआईसी के मूल्य को और नीचे लाने और निवेशकों को तेजी से पैसा बनाने का अवसर देने के लिए किया जा रहा है। अगर प्रेस रिपोर्ट सही है, तो सरकार 15-16 लाख करोड़ रुपये के पहले के मूल्यांकन को लगभग 11 लाख करोड़ रुपये तक लाने और बेची जानी वाली हिस्सेदारी को 5 प्रतिशत से बढ़ाकर 7 प्रतिशत करने पर विचार कर रही है। अगर ऐसा होता है, तो यह देश के बेहतरीन वित्तीय संस्थान की एक हताशापूर्ण बिक्री होगी। संयोग से ऐसे समय में जब सरकार इसका मूल्य गिराने पर विचार कर रही है, एलआईसी बीमा ब्रांडों की वैश्विक रैंकिंग में दसवें से नौवें स्थान पर उठ गया है।

एलआईसी आईपीओ और पीएसजीआई उद्योग के? निजीकरण के खिलाफ अभियान ने तीव्र वेग से गति पकड़ी है। देश भर में सफल सम्मेलन आयोजित किए जा रहे हैं। केरल एलआईसी के आईपीओ के विरोध का केन्द्र बन गया है और पूरा केरल समाज सरकार के इस कदम के खिलाफ खड़ा हो गया है। हाल ही में सम्पन्न हुए संसद के बजट सत्र में भी एलआईसी आईपीओ पर विरोध और सवाल उठाए गए हैं। वर्तमान सतारूढ़ शासन चरित्र में अलोकतान्त्रिक है। यह भारतीय समाज में एलआईसी आईपीओ के व्यापक विरोध को स्वीकार करने से इन्कार कर रही है और बेशर्मी के साथ विनाशकारी पथ पर आगे बढ़ रही है। अगर सरकार लोकतान्त्रिक मानदण्डों के लिए जरा भी सम्मान रखती है तो उसे इस बेहतरीन सार्वजनिक संस्थान को बेचने की रणनीति को रोककर फिर से विचार करना चाहिए।

विपक्ष केवल सम्मेलनों तक सीमित नहीं है और सरकार को संसद में जवाब देने के लिए कह रहा है। संघर्ष सड़कों पर उतर आया है। 28-29 मार्च 2022 को दो दिवसीय हड़ताल एक अभूतपूर्व सफलता थी। यह अजीब बात है कि जब भारतीय मीडिया मजदूर वर्ग की समस्याओं के प्रति उदासीन था और उसने दो दिन की विशाल हड़ताल के लिए पर्याप्त जगह नहीं दी, इस हड़ताल को अन्तरराष्ट्रीय मीडिया में व्यापक कवरेज मिला, जो इस हड़ताल को वैश्विक मजदूर वर्ग आन्दोलन के इतिहास में सबसे बड़ी औद्योगिक कार्यवाही में से एक के रूप में वर्णित करता है। अपनी इस जिम्मेदारी से मीडिया का बचना लोकतन्त्र को कमजोर करता है। मीडिया के स्वतन्त्र होने की उम्मीद की जाती है लेकिन आज हम इसे सरकार का चीयरलीडर होते हुए देख रहे हैं।

एलआईसी और पीएसजीआई कम्पनियों में हड़ताल एक अभूतपूर्व सफलता थी। उद्योग के भीतर तथाकथित राष्ट्रवादी ताकतों का शांति अभियान और कोलाहल आम कर्मचारियों को विचलित करने में विफल रहा। इस अभियान को तिरस्कार झेलना पड़ा लेकिन कर्मचारी हड़ताल को शानदार सफलता दिलाने के लिए एआईआईईए के साथ खड़े रहे। हम स्वयंभू राष्ट्रवादियों से एक सरल प्रश्न पूछना चाहेंगे; राष्ट्रविरोधी क्या है। देश के बेहतरीन वित्तीय संस्थान के निजीकरण की दिशा में उठाए गए कदमों का विरोध करना या इस नापाक मंसूबे में सत्ताधारी शासन का सहयोग? इन लोगों से किसी निष्कपट जवाब की

उम्मीद करना बहुत ज्यादा है।

धार्मिक आस्था और जातिगत पहचान रहित कार्यकर्ताओं के सभी वर्गों द्वारा प्रदर्शित एकता ताजा सुकून भरी सांस के रूप में आती है। आज जब भारत हजारों जख्मों से लहलुहान है, मजदूरों ने अपनी एकजुट कार्यवाहियों से यह प्रदर्शित किया है कि एआईआईईए और दस केन्द्रीय ट्रेड यूनियनों द्वारा उठाए गए मसले सारे श्रमिकों के लिए समान हैं और उनके उत्पीड़क भी समान हैं। इसलिए मजदूर वर्ग की एकता अत्यन्त महत्वपूर्ण है। यह समझ इस तथ्य से स्पष्ट होती है कि एलआईसी में बड़ी संख्या में मण्डलों ने हड़ताल भागीदारी 90 प्रतिशत से अधिक की दर्ज की है। लेकिन जो सराहनीय और राजनीतिक रूप से महत्वपूर्ण है, वह श्रीनगर डिवीजन का प्रदर्शन है जिसने 94 फीसदी हड़ताल दर्ज की और गोरखपुर और फैजाबाद में क्रमशः 94 प्रतिशत और 92 प्रतिशत की हड़ताल दर्ज की गई।

मजदूर वर्ग की एकता जो भारतीय समाज के भारी वर्गों का गठन करती है, भारतीय शासक वर्गों के लिए एक वास्तविक खतरा है। मजदूरों का संयुक्त संघर्ष निरंकुश अर्थव्यवस्था के निर्माण में बाधा उत्पन्न करता है। इसलिए सरकार ने धार्मिक, क्षेत्रीय, भाषाई और जाति के आधार पर समाज का धुर्वीकरण करने की नीति अपनाई है। यह सरकार आजकल इसी परियोजना को अमल में ला रही है। समाज में नफरत फैलाने और विभाजन पैदा करने के लिए जानबूझकर प्रयास किए जा रहे हैं। पहले कहा जाता था कि यह हाशिये के समूहों का काम है लेकिन अब यह साफ होता जा रहा है कि यह हाशिये मुख्यधारा बन गये हैं। प्रशासन और नौकरशाही जिन्हें संविधान के प्रति वफादार रहना चाहिए सत्ताधारी पार्टी और उसकी परियोजना के प्रति वफादार हो गए हैं। ऐसे समय में जब हवा में नफरत घोली जा रही है और देश का सामाजिक ताना-बाना तोड़ा जा रहा है, प्रधानमंत्री की घातक चुप्पी इस बात का पक्का संकेत है कि देश को किस दिशा में ले जाया जा रहा है। मजदूर वर्ग को अपने वैध हितों को कमजोर बनाने वाले इस विभाजन से पूरी ताकत से लड़ने के लिए अपने लोगों के बीच विभाजन पैदा करने के इन कुटिल मंसूबों को समझना चाहिए।

एआईआईईए का मानना है कि संघर्ष हमेशा काम आता है। निजीकरण के खिलाफ एक चौथाई सदी के संघर्ष ने बीमा कर्मचारियों को अपने संस्थानों की रक्षा करने में मदद की है। इस संघर्ष को बिना किसी रूकावट के आगे बढ़ाना है। एलआईसी के आईपीओ और पीएसजीआई उद्योग के निजीकरण के खिलाफ संघर्ष को और तेज करना होगा। सामान्य बीमा में वेतन संशोधन और पेन्शन योजना में सुधार सहित अन्य लम्बे समय से लम्बित मांगों को प्राप्त करने के लिए भी संघर्ष को आगे बढ़ाना होगा। हमारे संघर्ष की अब तक की सफलता हमें आत्मविश्वास और दृढ़ विश्वास के साथ आगे बढ़ने के लिए प्रेरित करेगी। दो दिवसीय राष्ट्रव्यापी हड़ताल के दौरान जो एकता हासिल हुई है, उसे और मजबूत करना होगा। ऐसी एकता सरकार की आर्थिक और सामाजिक नीतियों को हराने के लिए मजदूरों के हाथ में सबसे पक्का हथियार है।



28-29 March Two-Day Nationwide Strike: A Magnificent Success

On to Intensified Struggle against LIC IPO

The AIIEA congratulate the insurance employees and the entire Indian working class for their overwhelming response and support to the two day nationwide strike on 28-29 March 2022. The call of the strike was given by 10 central trade unions and a large number of independent all India federations. The Samyukt Kisan Morcha (SKM) extended support to this strike and gave a call for two day Grameen Bharat Bandh. The strike was called to protest the disastrous economic policies of the government, particularly the offensive of privatisation and attack on the hard earned rights of the working people. The AIIEA also joined this Strike action in both LIC and PSGI companies opposing the IPO of LIC, Privatisation of PSGI companies, demanding immediate settlement of the long delayed wage revision to PSGI employees, opposing NPS and demanding restoration of 1995 pension scheme, for implementation of recommended improvements in family pension, demanding recruitment in Class III & IV cadres and against the mindless closure of offices in PSGI companies in the name of consolidation.

The strike was a huge success all over the country. There was a Bandh like situation in Tamil Nadu, Kerala, Puducherry, Andhra Pradesh, Telangana, Odisha, Assam, Haryana and Jharkhand. Industrial areas in states like Karnataka, Maharashtra, Chhattisgarh, Punjab, Bihar, Rajasthan, West Bengal, Meghalaya and Arunachal Pradesh were badly hit by the Strike. Thousands of workers of state owned SAIL, Vizag Steel Plant and NMDC joined the strike. A large section of coal workers joined the strike. The strike was almost 100% successful in the Singareni collieries in Telangana. Public transport at many centres was badly affected as roadways employees joined the strike in large numbers. It is estimated that around 20 crore workers in the organised and unorganised sector of the economy participated in the strike. The worker-peasant alliance demonstrated during the campaign for the two day strike and also during the strike is one of the redeeming features of the strike. The strike was near total in the

public sector banking and insurance industry.

The strike was a huge success in PSGI companies all over the country. The anger of the employees on the issue of the unjustifiably long delay in wage revision was clearly visible. All offices of these companies including National HO remained closed for two days in states in Eastern Zone. Though the offices were open in other zones, attendance was skeletal. Strike rallies were organised at all major centres like Chennai, Kochi, Madurai, Bhopal, Delhi, Coimbatore, Hyderabad, Bangalore and Vishakhapatnam. Other constituents of the JFTU

extended support by organising solidarity demonstrations and relay hunger strikes at several places on both these days.

The strike was a huge success in LIC. **Vishakhapatnam Division under South Central Zone once again topped the country with an outstanding strike percentage of 100%.** The other divisions of South Central Zone that recorded more than 90 per cent strike participation rate are Raichur and Kadapa with 96%, Nellore 98%, Rajahmundry 94% and Dharwad 90%. The Strike was a magnificent success in **East Central Zone. Strike percentage in Berhampur Division was 99 per cent.** Cuttack recorded 95%, Begusarai 90%, Hazaribagh 95%, Bhubaneswar 97%, Sambalpur 97%, Patna II 92% and Patna I 93%. **South Zone** recorded an impressive strike with Coimbatore recording 97%, Thrissur 95%, Ernakulum 93%, Thanjavur 94%, Madurai 94% and Kottayam 95%. Four Divisions in **Northern Zone** recorded a strike percentage of over 90 per cent. The divisions with more than 90% strike participation rate are Jalandhar and Srinagar with 94%, Amritsar and Bikaner with 92%. Three divisions in **North Central Zone** recorded a strike percentage of over 90 per cent. Gorakhpur division recorded an impressive strike percentage of 94% followed by Faizabad with 92% and Kanpur 90%. The strike was hugely successful in **Central Zone.** The Strike percentage in Raipur Division was 93%. The Strike was good in **Eastern Zone with** Burdwan

Division recording a strike percentage of 93%. Gandhinagar division in **Western Zone** recorded a strike percentage of 94%.

The huge success of the two-day strike in the public sector insurance industry has clearly demonstrated the firm resolves of the employees to fight the policies of privatisation. The employees in LIC see the IPO of LIC as the first step towards privatisation of this premier public sector institution. The overwhelming support to the strike from every corner of the society has

clearly proved that disinvestment of LIC is not in the interest of the economy and the people. The rising tide of popular struggles against the policy of privatisation all over the country has rekindled a new hope and confidence in the employees to carry forward the struggle against the IPO of LIC in the days to come.

We once again congratulate all insurance employees for making the two day strike an unprecedented success. On to Intensified Struggle against LIC IPO now.

SKM congratulates workers and farmers for making Two-Day Strike a Historic Success

SKM support for CTUs signals a unity of farmers and workers

Dr. Darshan Pal, Hannan Mollah, Jagjit Singh Dallewal, Joginder Singh Ugrahan, Shivkumar Sharma (Kakka ji), Yudhveer Singh, Yogendra Yadav, national leaders of Samyukt Kisan Morcha (SKM) issued the following statement on the success of two-day General Strike

SKM congratulates crores of workers, farmers and all sections of society who came out in overwhelming support of the two-day General Strike called by the Central Trade Unions as well as the Rural Strike or Grameen Bharat Bandh called by the Samyukt Kisan Morcha. Massive campaign was carried out in the run-up to the Strike. The information so far suggests a massive impact of the Strike in the states of Kerala, Tamil Nadu, Puducherry, Andhra Pradesh, Telangana, Odisha, Assam, Jharkhand, Haryana, West Bengal and Tripura.

More than 500 spots protests were held with huge participation in Tamil Nadu. More than 1.2 lakh people took part in picketing and bus services remained skeletal. In Maharashtra, Karnataka, Andhra Pradesh and Telangana massive joint protests were held. In Jharkhand, the SKM constituents organized a 12 hour Road Roko/Chakka Jam on 28th March and also on

29th March the vehicles were off the road. In Assam, on both days the Strike received support in cities as well as villages. Buses remained off the roads. In Uttar Pradesh, Gujarat, Madhya Pradesh, Himachal Pradesh, Uttarakhand, Chhattisgarh and Jammu & Kashmir also enthusiastic participation was witnessed in protests. Bihar also reported massive participation of the masses in the Strike action both in urban and rural centres.

The massive participation in the two-day Strike is a clear message to the Narendra Modi led BJP Government that the unity of farmers and workers will resist policies promoting corporate loot and protect the interests of India. The SKM reiterates its support to the workers' struggle against imposition of Labour Codes and resolves to continue its struggle against the anti-farmer policies of the government.

Improvement in Housing Loan

AIIEA had been in regularly following up with Central Office since many months on the issue of reduction in interest rate of Housing Loan. AIIEA also has been impressing upon the need to switch over to floating rate of interest in view of the declining interest rate regime. AIIEA and Joint Front wrote a letter to the Chairperson on

22.2.22 demanding the reduction in interest rate.

The Central Office has issued a circular ref CO/PER/ER-A/290/2022 dated 4.4.2022 reducing the interest rate to 6.75% on Floating Rate Basis w.e.f. 1.4.2022.

Enhancement of exemption limit on Leave Encashment

NZIEA WRITES TO FINANCE MINISTER ON 4/ 4/2022

“Under Section 10(10AAA) of Income Tax Act 1961, any payment received by Central/ State Govt employees, as cash equivalent of Leave Salary in respect of period of earned/ privileged Leave at one’s credit at the time of one’s retirement whether on superannuation or otherwise is exempted from tax (including resignation or death of the employee). However, in case of other employees the exemption of maximum of Three Lakh is available subject to minimum of the following amounts, namely:

- Leave encashment actually received,
- Cash equivalent of earned leave (not exceeding 30 days for each year of service) at his credit on retirement,
- Ten months average salary i.e. ten times the average of salary drawn during 10 months preceding one’s retirement, whether on superannuation or otherwise; or
- Rs. 3,00,000/- (Three Lacs)

From the foregoing para, you will kindly observe that the amount received in lieu of earned/ privileged Leave at the time of retirement for Central/State Govt employees and the amount received under the same head for other employees is being treated at different footing. Different treatment for the same head of income appears to be legally wrong. However, looking into the wage hike due to revision of wages at different intervals and also hike in Dearness Allowances due to inflation in the market, Central Board of Direct Taxes (CBDT) has been increasing the maximum limit of income exempted from tax (leave encashment) from time to time. The table below illustrates such increase.

Since 1998, the maximum limit of Rs. 3 Lacs for exemption in Tax under ‘Leave Encashment’ is in

force and no increase has been allowed for the last 24 years under the given section of Income Tax Act.

We also draw your kind attention that Govt of India from time to time has been increasing the exemption limit of **Gratuity** considering the increase in cost of living:

Period	Exemption limit of Gratuity
24.9.1997 to 23.5.2010	Rs. 3,50,000
24.5.2010 to 28.3.2018	Rs. 10,00,000
29.3.2018 to till date	Rs. 20,00,000

On comparison, one can find that the exemption limit as on 1.4.1998 for leave encashment was Rs. 3 lakhs and on the same date the exemption limit for gratuity was Rs.3.50 lakhs i.e. both were almost at same level.

The government, subsequently keeping in view the inflation and other factors raised the exemption limit for Gratuity to Rs. 20 lakhs wef. 29.3.2018 but the same benefit was not extended to leave encashment.

For Central/State government employees, the leave encashment and gratuity are fully exempted from payment of Income Tax. We feel that the discrimination between government employees and non-government employees in Tax exemption is not fair.

We therefore, request your goodself that the exemption limit to employees of non-government organisations may also be made at par with government employees in respect of gratuity and leave encashment. Till the issue is decided, we request you to please, at least, the leave encashment limit may be raised to the same level as applicable to gratuity with immediate effect, if not retrospectively. If allowed, it will be a great relief to non-government employees like employees of Central/State governments.”

S.No.	Period of Retirement	Amount(Rs)	Notification No. & Date
1	Before 1 January 1982	25,500/-	
2	Between 2 Jan 1982 to 30 Jun 1986	30,000/-	
3	Between 1 July 1986 -31 Dec 1986	73,400/-	S.O.553 (E) Date 08/06/1988
4	Between 1 Jan. 1987 -30 June 1987	75,600/-	S.O.553 (E) Date 08/06/1988
5	Between 1 July 1987- 31 Dec 1987	77,760/-	S.O.553 (E) Date 08/06/1988
6	Between 1 Jan. 1988 - 31 Mar 1995	79,920/-	S.O.553 (E) Date 08/06/1988
7	Between 1 Apr 1995- 30 June 1995	1,30,320/-	10043/F.No.200/106/95-ITA-1 dt:26.3.1996
8	Between 1 July 1995 - 1 July 1997	1,35,360/-	10043/F.No.200/106/95-ITA-1dt: 26.3.1996
9	Between 2 July 1997-1 April 1998	2,40,000/-	10749/F.No.200/23/98-ITA-1 dt:27.11.1998
10	After 2 April 1998	3,00,000/-	123/2002/F.No.200/23/98-ITA-1dt: 31.5.2002



The Glorious Spirit of May Day

Advancing the class interests of the working class, through relentless class struggle, is the basic message of May Day. The spirit of May Day is more relevant today, than ever before. The magnificent unity achieved, of the working class and peasantry, should be consolidated and furthered.

————— **TVNS Ravindranath** —————

‘May Day’ is a day of celebration of the working class. Also called ‘International Workers Day’, it is a day of historic significance and international solidarity. May Day commemorates the heroic struggles and gains made by workers and the working class movement.

The May Day 2022 brings with it far bigger and severe challenges for the working class as never before. Even after hundred and thirty years, the vision of class struggle for freedom and equality still remains a distant goal. The pandemic has exposed the bankruptcy of capitalism in meeting the challenges of a health crisis. Neo-liberal policies of profit maximisation have led to large scale privatisation of health facilities and the inability to afford private health care has worsened the chances of survival of lakhs of people as well as for the containment of the pandemic. Along with vaccine inequality, this continues to have a disastrous impact on people’s lives, especially in poor and developing countries. In sharp contrast, the socialist countries dealt with the pandemic challenge with their people-centric policies and public health care systems, much more efficiently than capitalist countries and brought their economies back on a growth path, demonstrating the superiority of socialism, once again.

The World Bank maintains that the global output for 2022 would be 2% below pre-pandemic projections. Global growth is expected to be a moderate 4.4 % in 2022, as per the IMF’s World Economic Outlook, January’22. With ongoing supply chain disruptions and continuing high energy prices, elevated inflation is expected to persist for longer than envisioned. To address many of the difficulties facing the world economy, it is vital to break the hold of the pandemic. As of now, only 4 percent of the population of low-income countries is fully vaccinated versus 70 percent in high-income countries. The global death toll has crossed 6 million and the accompanying economic losses are expected to be close to \$13.8 trillion through 2024, relative to pre-pandemic forecasts. Global unemployment is expected to remain above pre-COVID-19 levels until at least 2023 and is estimated at 207 million this year, according to a report from the International Labour Organisation. The pincer attack of Covid and Economic recession has led to alarming growth in the levels of hunger, poverty, educational deprivation and intensified exploitation of working people. At the same time, the wealth of the top 10 globally richest people increased by \$ 413 billion, in 2021. Amazon founder, Jeff

Bezos, earns \$ 3715 per second, which is 6 times more than what his employees earn in 1 week. The continuing political rightward shift in many countries seeks to disrupt the growing united struggles of the working people by whipping up emotional passions fostering divisive appeals and promoting racism, xenophobia, religious sectarianism and fundamentalism.

The Indian situation is no different, if not worse. The country's economy is in doldrums. The pandemic has totally disrupted the life and living of the people in the country. There is simultaneous pursuit of rabid neo-liberal reforms strengthening the communal-corporate nexus, promoting crony capitalism brazenly, the wholesale loot of public assets, legalizing political corruption and imposing full-fledged authoritarianism. Far from addressing the provision of relief to all the suffering people, the government continues to impose more economic burdens with daily hikes in the prices of petroleum products leading to a galloping inflation. Coming on top of growing unemployment, poverty and hunger this is ruining the lives of people. The RBI has cut down its GDP growth forecast for 2022-23 to 7.2 %. Retail inflation has reached to a 17 month high of 6.95 %, in March'22 and the Food inflation has crossed 7.4 %. India ranks 101 out of 116 countries, in the global hunger index for 2021. India is back in a situation to be called a 'country of mass poverty', after 45 years. An estimated 150 to 199 million more people have fallen into poverty by the end of 2021.



,Cartoon courtesy: Sandeep Adhwaryu, Times of India

According to CMIE data, the unemployment rate is at 7.4 % and it is the highest in last 45 years. Nearly 9 crore in urban India are unemployed and 23 % of youth in urban India are unemployed. Today, there is nearly 30% idle capacity in production & other sectors. Jobs are coming down. Unemployment is zooming up, whereas, corporate sector is raking 25 to 40% profits. Labour force participation has fallen to 40 %.Recent NSO Report reveals that the average Indian Women spends 243 minutes a day on domestic unpaid work, 10 times of that of an average man. The New Labour Code threatens to cut off leisure by increasing the working hours. Abnormal concentration of wealth is taking place and wealth of billionaires is growing up exponentially, 200% to 300%. According to Oxfam report, top 10 people in India hold 57 % of country's wealth while the share of bottom half is 13 %.

Systematic efforts are being made to change the character of the secular, democratic Indian Republic. To achieve this objective, all the independent institutions created by the Indian Constitution to act as checks and balances for implementing constitutional guarantees – Parliament, Judiciary, Election Commission, CBI, ED etc., - are being undermined, negating their independent authority. The real issues of the people viz., unemployment, fuel prices, and growing income inequalities are sought to be diverted by fuelling hate among people, in the name of region and religion. The working class of the country is sought to be divided in the name of diversionary issues like hijab, halal, azaan etc. It is obvious that the state is so fearful of dissenting voices and it wants to divide the workers and destroy the centuries old social cohesion.

The government is in a selling spree and wants to privatise entire PSUs under strategic and non-strategic categories. Under non-strategic category, 80 % of total PSEs are sought to be sold out rightly. Air India is sold out to the Tatas at Rs 18000 crore and the Tatas have actually paid a paltry Rs. 2700 crore to acquire the Airline. The prestigious

The working class of the country is sought to be divided in the name of diversionary issues like hijab, halal, azaan etc. It is obvious that the state is so fearful of dissenting voices and it wants to divide the workers and destroy the centuries old social cohesion.

CEL is attempted to be sold at Rs. 210 crore. Under strategic sectors, which comprise of insurance, banking, defence production etc., the government wants to shed-off its presence. The GIBNA Act is amended, undemocratically, to facilitate the privatisation of the Public Sector General Insurance companies. The Banking Laws (Amendments) Bill is sought to be passed in order to facilitate the privatisation of the Banking Industry. Today, the Public Sector LIC is under severe threat with the government hell bent upon selling of equity in LIC, thereby, endangering the foundational objectives of nationalisation of Life Insurance business. LIC IPO is the first step towards privatisation. The National Asset Monetisation Pipeline proposes to sell off Rs. 6 lakh crore of land, railway track, stations, Airports, ports, fuel pipelines and other public assets.

It is a good augury that there is marked realisation across the globe and governments are undertaking economic activity to provide relief to the people. Many governments are revisiting their privatisation policies and taking course correction. On 1st April, 2022, Scotland has Re-nationalised its Railways. Bolivia has Re-nationalised Water. In Latin America, most of the countries are seriously taking steps to re-nationalise once privatised public services in their countries. In our country, the Kerala government has bought back KEL Electrical machines from BHEL, after the centre was on the verge of privatising it. The Kerala government is demanding control of Thiruvananthapuram Airport & HLL Life care ltd.

The period has also witnessed some very positive developments for the working class movement. In the Mecca of capitalism, a group of workers formed the first labour union viz., "Amazon Labour Union" in one of the most avid anti-union companies in US i. e. Amazon. In fact, the company has spent a huge \$ 4 million to deter unionisation, but, this further strengthened the resolve of the workers. The key demands include higher pay, longer breaks and paid medical leave.

The year-long historic struggle of the peasantry, led by 'Samyukta Kisan Morcha' and ably supported by the working class, emerged victorious by forcing the Modi government to repeal the three retrograde Farm Laws that were designed by the ruling classes to acquire corporate control over agriculture for profit maximisation. This successful historic struggle inspires all other sections of the people in their

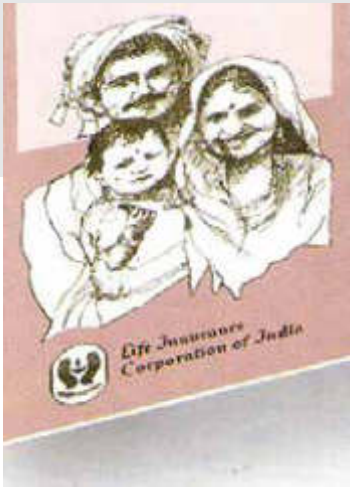
struggles against the anti-people policies of the government and for a better life.

The country has witnessed glorious struggles of the working class, against the anti-worker and anti-people policies being pursued by the government. The coal, steel, Bank and Insurance employees, medical representatives, telecom, State and Central government employees, scheme workers, construction workers, workers in private organised sectors went on strikes and struggles during this period. Lakhs of construction workers have struck work on 2nd December, 2021. There was a total strike by the Port Workers on 16th December, 2021. On 16th& 17th of December, 2021 lakhs of banking employees went on a two-day strike against the Banking Laws (Amendments) Bill. Workers of the Visakhapatnam Steel Plant have been on a long struggle opposing privatisation, mobilising wide public opinion in support of their struggle against privatisation. The Insurance employees are waging a heroic struggle and campaign against the proposed IPO in LIC, which is detrimental to the interests of the policyholders and the nation itself.

The period witnessed the coming together of the workers' and peasants' movements and the increasing convergence of joint actions. The 28th& 29th of March strike by the entire working class of the country displayed remarkable unity in opposing the policies of the government. The joint trade union platform raised the demands of farmers, MSP and withdrawal of Electricity Amendments Bill and SKM raised the demands of the working class including scrapping of the labour codes and stopping of privatisation. This created an atmosphere for strengthening unity between the workers and the peasants. These must lead to sharpening of class struggles.

The spirit of May Day is more relevant today, than ever before. Advancing the class interests of the working class, through relentless class struggle, is the basic message of May Day. The magnificent unity achieved, of the working class and peasantry, should be consolidated and furthered. The constitution and the secular fabric of the country should be protected at all costs. All attempts to dismantle the public sector and the Insurance Industry must be defeated. The working class movement should carry forward the legacy of May Day with firm resolve and commitment and March Forward towards the realization of the Goals. May Day Long Live

(Writer is General Secretary, SCZIEF)



LIC IPO- Gross Injustice to Smaller LIC Policy Holders

Public good and public welfare lie in what is beneficial for the voiceless majority of the country, not in myopic policies that allow an advantaged minority to profiteer at the cost of the disadvantaged majority.

E.A.S.Sarma



Image courtesy: Zeenews.com

We reproduce herebelow the letter dt 16/4/2022 written by E.A.S.Sarma, *Former Secretary to Govt of India* to FM on the issue of LIC IPO

“Please refer to my letters dated 6-3-2022 & 11-4-2022 addressed to you on the manner in which the proposed LIC IPO would do gross injustice to its policyholders, largely belonging to the SCs/STs/OBCs) and benefits a handful of affluent, speculative, profiteering stock market investors.

It is bizarre that your Ministry’s IPO proposal should restrict the investment window for the policy holders, the **de facto** owners of LIC’s fund, to a mere 10%, and provide the remaining 90% window to those profiteering stock market investors, including a 20% window for foreign investors. There cannot be any graver travesty of justice meted out to the millions of voiceless small policyholders, than this.

In particular, I had brought to your notice some news reports that suggest a few deep-pocket investors clandestinely “renting out” the small policyholders’ accounts and their personal data, infringing every norm of privacy of such information, by throwing crumbs to them, to misappropriate even that 10% restricted window, to lay claim on their legitimate resources and profiteer at their cost. I demanded in my last letter that an independent enquiry by a member of the higher judiciary be ordered and, till such time the facts were ascertained, the Finance Ministry should pause the LIC IPO move. I feel disappointed that you have neither acknowledged the receipt of my letter nor acted on it.

The more recent news reports on the manner in which your Ministry is indiscriminately proceeding in the matter indicate a total

surrender on the Finance Ministry’s part of the policyholders’ funds to large foreign investors such as Abu Dhabi Investment Authority, Singapore-based GIC, three Canadian pension funds and Qatar Investment Authority among other sovereign wealth funds (<https://economictimes.indiatimes.com/industry/banking/finance/lic-ipo-centre-wooing-sovereign-pension-funds/articleshow/90870857.cms>).

Most of these sovereign wealth funds, as the name suggests, are controlled by the foreign governments, who are more interested in maximising the short-term returns to those funds than the long-term well being of the vast disadvantaged sections of LIC’s policyholders. It is the latter that have elevated the LIC to its present glorious height by putting in their hard earned savings, which are now being nonchalantly handed over to these newcomers from foreign lands.

Your ministry owes an answer to the nation on the following questions.

1. Would such deep-pocket foreign funds and foreign investors care for continuing the LIC as a unique social security provider for the marginal households in the country?
2. Would not opening the doors of the policyholders’ Life Fund to foreign investors imply allowing the latter to siphon off a significant portion of the policyholders’ funds to overseas destinations?
3. Would not these overseas investors and the affluent domestic investors insist on the LIC gradually moving away from its role of not only a social security provider but also

a dominant lender of funds for financing the States' infrastructure and their social sector schemes?

4. Does this not imply that, by divesting its own equity share that symbolises its trusteeship relationship with the policyholders and its welfare mandate under the Constitution, the government would be relinquishing its statutory role that was envisaged when the LIC was created by the Parliament more than six decades ago?
5. Would not divestment of the government equity shares also lead progressively to the stock market investors pressurising the government into diluting the sovereign guarantee provision under Sec 37 of the LIC Act? If it were to be so, would not the LIC be then progressively withdrawing its reach from the rural and the remote areas, and the smaller households, a prospect that was never envisaged when the legislature created the LIC?

At the cost of repetition, hoping that some sensitive nerve of the government somewhere, if it ever existed, would respond at least feebly, I wish to reproduce below the prophetic words of Shri C D Deshmukh, the eminent Finance Minister who had the vision to create the LIC in 1956

([https://eparlib.nic.in/bitstream/12345678958691/Eminent Parliamentarians Series Chintaman Deshmukh.pdf](https://eparlib.nic.in/bitstream/12345678958691/Eminent%20Parliamentarians%20Series%20Chintaman%20Deshmukh.pdf)):

"The concept of trusteeship, which should be the cornerstone of life insurance, seemed entirely lacking (in private insurance companies). Indeed, most management had no appreciation of the clear and vital distinction that exists between trust moneys and those which belong to joint stock companies".....

"the (insurance) business must be conducted with the utmost economy and with the full realisation that the money belongs to the policyholder. The premium must be no higher than Is warranted by strict actuarial considerations. The fund must be invested so as to secure the maximum yield for the policyholders that it

With the profit motive eliminated, and the efficiency of service made the sole criterion under nationalisation, It will be possible to spread the message of insurance as far-and as wide as possible, reaching' out beyond the more advanced urban areas and into hitherto neglected, namely, rural areas."

- C D Deshmukh, in 1956

may be possible to secure, consistent with the safety of the capital. It must render a prompt and efficient service to its policyholder and by its service make insurance widely popular. Finally, the management must be conducted in a spirit of trusteeship".....

"Insurance is an essential social service which a welfare State must make available to its people and the State must assume responsibility for rendering this service once it is clear beyond reasonable doubt that it cannot be provided in any other manner.... So, while it is the failure of the general run of insurance companies to live up to the high traditions demanded of them that has led the Government to take this step, I would like to emphasise that nationalisation in this field is in itself justifiable. With the profit motive eliminated, and the efficiency of service made the sole criterion under nationalisation, It will be possible to spread the message of insurance as far-and as wide as possible, reaching' out beyond the more advanced urban areas and into hitherto neglected, namely, rural areas."

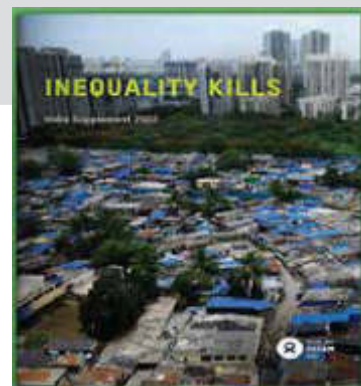
...." of the policy-holders to whom the money belongs, but the interests of the community at The investments would be made, it is needless to say, primarily in the interest large which would be vitally affected by the manner in which these vast sums are utilised and invested would be an equally important consideration.....Incidentally, it might be noticed from clause 28 that at least 95 per cent of the surplus disclosed is to be allocated to the policy-holders. And 5 percent to the share-holders, that is, the Corporation. This is only the minimum and I am sure later on this proportion could be increased with the result that the State's share will be correspondingly reduced"

The then Prime Minister Nehru and the then Finance Minister Deshmukh, whose foresight and vision had led to the creation of a unique institution of the LIC as a social security provider for the disadvantaged people of the country with such a vast reach, would never have imagined even remotely that their successors six decades later would wantonly dismantle it without batting an eyelid, a truly disappointing commentary on the evolution of statesmanship in the country.

I would once again appeal to the government not to rush into divesting the LIC.

Public good and public welfare lie in what is beneficial for the voiceless majority of the country, not in myopic policies that allow an advantaged minority to profiteer at the cost of the disadvantaged majority.

How Privatisation Is Leading to Growing Inequality in India



One frequently cited motivation to privatise is ‘efficiency’. However, this assumption is flawed as private services are prone to applying commercial value on social services, further excluding the ‘have-nots’. Public financing cannot be supported by increasing privatisation of state enterprises. There are ways to pursue more equitable development.

Srishty Anand (Courtesy: The Wire 19/4/22)

Oxfam’s report *‘Inequality Kills 2022’* and its *India supplement* (hereafter referred to as the report) revealed some shocking facts about the growing gap between the rich and poor. India, which has the third highest number of billionaires in the world, endured one of the longest-lasting COVID-induced lockdowns in 2020. Yet, the same year, the top 10% of India held close to 45% of the country’s total national wealth.

Concurrently, the number of billionaires in India rose from 102 to 142, while the bottom 50% of the population held a 6% share in the nation’s wealth. The *unemployment rate* (which was at 4.7% in 2017-18 and 6.3% in 2018-19) became 9.1% and 7.9% in December 2020 and 2021, respectively.

The myth of development by privatisation

Why does the wealth of a few continue to grow against this backdrop? One reason is privatisation. This article specifically looks at the deteriorating state of basic services and state-owned utilities – including education and healthcare – due to privatisation.

Take for example the *Aatmanirbhar Bharat* package and the four-year *National Monetisation Pipeline*. Such policies reduce state ownership and control by selling central public sector enterprises to private sector businesses. This results in the state relinquishing decision-making roles (as it no longer holds majority share), abandoning price control, the social mandate of employing the masses, and operating in areas and sectors in which the private sector is unwilling.

One frequently cited motivation to privatise is efficiency – the quality of services offered and the government’s fiscal resources to expand public expenditure are expected to improve. However, this assumption is flawed on two counts: private services are as much liable to be misapplied as public-funded services, and they’re prone to applying commercial value on social services, leading to exclusion of the ‘have-nots’.

For instance, while globally the ten richest men doubled their fortunes during the pandemic, the incomes of 99% of humanity fell; and the richest 98 Indians own the same wealth as the bottom 55.2 crore Indian citizens. This gap has increased over the last decade, as the bottom 50%, that held 8% of the wealth in 2012, had a mere 6% in 2021.

Recourse to private healthcare as the ‘last resort’

India has one of the highest levels of out-of-pocket expenditure (OOPE) on health services in the world and the *lowest public health spending*. OOPE is a *major financial burden* on Indian households, which spend 43% of their total expenditure on pharmacies, 28% on private general hospitals, and 7.42% on government hospitals. And the *private sector dominates healthcare* provision, with around 74% of outpatient care and 65% of hospitalisation care in urban India.

As we saw during the second wave of COVID-19, India’s public health system fell short due to issues of governance and regulatory failure, such as shutdown of elective and outpatient services or indefinite deferring of routine check-ups. In fact, the public hospital

systems in many states were overrun during COVID-19. Those who turned to private hospitals faced problems ranging from non-treatment to swindling. The private health market also carries the risk of overprescription and unchecked selling of drugs, which promotes unnecessary drug use.

In response, the *government enforced* price capping, allotment of beds and so on, but the issues persisted nevertheless. The inaccessibility to public services caused OOPE to increase further, leaving many people untreated because costs and lack of health insurance rendered both private and public healthcare inaccessible.

The quandary of education

India has both private and public education providers. In fact, private schools continue to grow as income levels go up. The pandemic saw private schools impose arbitrary fee hikes and grossly overcharge students, with some enrolling in unrecognised institutions. The report notes that in tertiary education, private institutions are almost twice that of government institutions, and in higher education, public-funded education sees only 32% enrolment whereas its private counterparts see 68% enrolment.

The *National Education Policy (NEP) 2020*, which encouraged states to incentivise private/philanthropic activity, proved redundant, as it failed to *crowd out the private sector*. The report iterates that 35% children still couldn't continue their education over non-payment of fees and 57% parents paid additional charges that were not part of the official break-up.

Privatisation also results in the exclusion of marginalised communities, Dalits, Adivasis, and girls because private schools are generally established in places that have good public infrastructure. When society is fractured along different social identities of caste, gender, geography, and religion, marketisation of education widens these gaps.

Privatising public goods

India's expenditure on social security schemes for workers is already low at 0.6% of the total union budget. These schemes cover a diverse workforce in the organised and informal sectors. The pandemic affected informal and migrant workers most severely, and the absence of social security for them was more glaring than ever. By privatising public goods such as education, healthcare, social safety, food, and drinking water, the precarities that certain segments face are deepened.



,Cartoon courtesy: Manjul , News9live.com

Even as the extent of public crowdsourcing of financial support and information on oxygen, hospitals, and doctors on social media was exemplary during the pandemic, this temporary social vine was born out of the absence and abandonment of state infrastructure. A significant population of this country undertook medical debt, suffered from loss of loved ones, reported lower intake of food than before the pandemic, walked the length and breadth of the country to feel 'at home', and lost their livelihoods. The private sector functions on a rationalising mechanism that demands value for its services, in contrast to well-being and welfare as outcomes.

The way forward

As we've already emphasised, public financing cannot be supported by increasing privatisation of state enterprises. Here are some ways to pursue more equitable development.

1. Increase state expenditure

With privatisation, the state eventually loses ownership and control, making the question of public interest non-existent. Taking the example of health, the report, following the *Economic Survey 2020-21* argues for an increase in public spend from 1% (*global average of spending is 10%*) to 2.5-3% of GDP, which can decrease the OOPE from 65% to 30% of overall healthcare spend.

In case of basic rights like education, healthcare, and food security, and given the current disparities, the state needs to strengthen its control and simultaneously recalibrate its relation with the private players to integrate social goals. This can be achieved by introducing more regulations so that these services are not delivered for profits alone.

2. A more balanced private-public role in service provision

Following the recommendation made above, the argument remains that for universal and mass literacy state-funded educational facilities need to continue in India. At the same time, the private players can certainly complement the public school system (as in *Bangladesh, Chile, and Colombia*) in different ways to not just attain literacy but also an education and skill set that improves employability. The agenda of private education or healthcare can work in tandem with or bolster public services to recast their developmental purpose.

3. Progressive taxation

The government needs to change the tax regime such that the incessantly growing rich of the country pay taxes progressively. Progressive taxation ensures that the tax burden is higher for the wealthy. Through taxes and strong state provisioning, a basic standard of living for lower-income families can be ensured, which will take care of fundamental needs such as shelter, food, health, education, and transportation. The rationale for this system of taxation is rooted in an unequal growth rate of income (See note).

4. Review and update existing schemes

The case for public provisioning can be strengthened by reviewing the status of schemes where access needs to be improved. For example, the vicious cycle of low income and high OOPEx will continue to cause a rift in health inequity if left unchecked and unregulated. The flagship, *Pradhan Mantri Jan Arogya Yojana* – dubbed *the world's largest health insurance plan* offering financial risk protection

against catastrophic health expenditure to approximately 40% of the population – *hasn't provided effectively improved access to health care*.

Similarly, the debate on living wages needs to be revisited to improve human capital rather than support bare sustenance and increase demand-driven growth.

5. Measure inequality

India needs a more rigorous database to measure incomes and consumptions levels as well as continuous data collection by the *income tax department* on taxpayers and gross and returned income. This transparency will then facilitate a more democratic dialogue on tax structures for the super-rich, such as a wealth tax, instead of burdening the population with indirect taxes such as GST.

Note: According to a working paper by Chancel and Picketty, 'income growth rates in India over the 1980-2015 period substantially increase as we progress upwards through the distribution of income. The bottom 50% of earners experiences a growth rate of 90% over the period, while the top 10% saw a 435% increase in their incomes.' This article was originally published on IDR.

Srishty Anand is a research and knowledge specialist on responsible finance at Oxfam India. She also leads Fair Finance India. She holds an MPhil and an MA in Sociology from Delhi University. Her work focuses on women's employment, business and human rights, and methodologies in qualitative research.

Cartoon courtesy: Abhi, Uttar Banga Sambad



मीडिया का घेरा और आम आदमी

रामजी तिवारी



एक सामान्य आदमी दिन भर के काम के बाद शाम को जब अपने घर में लौटता है और थोड़ा आराम के बाद अपने टेलीविजन को ऑन करता है तो उसके सामने एक ऐसी दुनिया खुलती है, जो घृणा और पागलपन से भरी हुई है। शुरू में किसी भी आदमी को यह खराब लगता है, लेकिन फिर धीरे-धीरे किसी नशे की तरह वह इसका एडिक्ट होने लगता है। वह चैलन बदलता है तो वहां भी वही मंजर दिखाई देता है। मोबाइल फोन में सोशल मीडिया पर उसकी सर्किल में यही सब चल रहा होता है। और फिर सुबह के समय जब उसके घर में हिंदी का अखबार आता है तो आदतन व्यक्ति उसकी तरफ लपकता है। यह सोचकर कि देश दुनिया से वह थोड़ा परिचित हो जाय। वह भी जाने की समाज में क्या महत्वपूर्ण घटित हो रहा है। मगर अफसोस की वहां भी वही सब कुछ दिखाई देता है जिसे उसने शाम को टेलीविजन पर देखा था।

उसके भीतर एक ऊब पैदा होती है, जिसे किसी तरह परे हटाकर वह अपने काम पर निकलता है। मगर अफसोस कि वहां भी व्यक्ति को इससे मुक्ति नहीं मिलती। उसके अपने साथी जो ठीकठाक पढ़े लिखे हैं, जो अपने बच्चों के भविष्य के लिए चिंतित रहते हैं, जो सामान्यतया धर्म परायण हैं, और किसी का नुकसान नहीं करना चाहते, वे भी वही सब बातें कर रहे होते हैं जो शाम को टेलीविजन ने बताया था। धीरे धीरे व्यक्ति इसी तरह की खबरों का आदी हो जाता है और वह मीडिया और सत्तांत्र के इशारे पर नाचने लगता है।

उसे पता भी नहीं चलता है कि वह एक तरह से मीडिया के द्वारा घेर लिया गया है। उसको लगता है कि टेलीविजन का रिमोट कंट्रोल तो उसके हाथ में है, इसलिए वह अपनी मर्जी का मालिक है। जबकि हकीकत यह होती है कि उसकी बुद्धि और दिमाग पर मीडिया का नियंत्रण हो गया रहता है।

इसको कुछ उदाहरणों से समझा जा सकता है। समाज में रहने वाले किसी भी व्यक्ति के जीवन में सबसे महत्वपूर्ण बातें कौन सी होती हैं। जिनसे उसके जीवन की दिशा तय होती है। जिनसे उसके बच्चों के भविष्य की राह निकलती है। जो समाज के इकाई के रूप में किसी भी मनुष्य के लिए जरूरी होती हैं।

जाहिर है सबसे पहले बात रोटी, कपड़ा और मकान की आती है। समाज के विकासक्रम में अब शिक्षा और स्वास्थ्य भी इसमें जुड़ गए हैं। बिजली और साफ पानी को भी आजकल इसमें शामिल माना जाता है। संचार क्रांति के बाद इंटरनेट और मोबाइल को भी। इसके साथ ही व्यक्ति कानून का शासन और स्वस्थ लोकतंत्र भी चाहता है। वह चाहता है

कि एक ऐसा समाज निर्मित हो, जिसमें उसका जीवन बेहतर ढंग से गुजरे और उसके बच्चों का भी। कहना न होगा कि मनुष्य होने के नाते वह पेड़-पौधे, पशु-पक्षी और कुल मिलाकर इस पृथ्वी के बारे में भी कन्सर्न रखना चाहता है।

इन सबके आलोक में जब हम उन मुद्दों को देखते हैं, जो टेलीविजन में चल रहे होते हैं, तो आपको एक दूसरी दुनिया दिखाई देती है। जो सोशल मीडिया में हमारे मित्रों के जरिये भी हम तक पहुंच रहे हैं, और जिसे सुबह के अखबार ने भी हमसे सांझा किया है। यहां तक कि चौराहे और कार्यालय में हमारे मित्रों-रिश्तेदारों ने जिन पर हमसे बहसों की हैं

इन सबको देखने के बाद यह कहा जा सकता है कि हमारा यह सोचना एक मिथक है हमारे सामने सूचनाओं की बड़ी दुनिया उपलब्ध है। हकीकत यह है कि इसने हमें एक खास दायरे में समेटकर रख दिया है। हमें पता भी नहीं चल रहा है कि हम एक ऐसे कुएं में धकेल दिए गए हैं, जहां पर कुछ चुनिंदा सूचनाएं और बहसे हैं, जो हमारे जीवन और बच्चों के भविष्य पर कोई सकारात्मक प्रभाव नहीं डालती। बल्कि यदि हम ध्यान से देखें तो इन बहसों का नकारात्मक प्रभाव जरूर परिलक्षित होता दिखाई देता है।

मसलन हम पिछले कुछ समय की बहसों को उठाकर देख लें। महीने-दो महीने, छह महीने या साल भर पीछे की बहसों को। हम एक सर्वे करें कि इन गुजरे दिनों में मीडिया ने किन मुद्दों को हमारे बीच उठाया है। हिजाब, हलाल और लाउडस्पीकर। थोड़ा पहले चलें तो आर्यन खान, सुशांत सिंह राजपूत और तब्लीगी जमात। इन सबके बीच हिन्दू-मुस्लिम तनाव का एक राष्ट्रीय पाठ्यक्रम रोज टेलीविजन पर चलता हुआ दिखाई देता है। कहीं कथित धर्मसंसद में जहरीले भाषण दिए जा रहे हैं। तो कहीं धार्मिक त्योहारों को सांप्रदायिक आधार पर विभाजित करने का हथियार बनाया जा रहा है।

नतीजतन अब धार्मिक त्योहारों में उल्लास की जगह, उन्माद ने ले लिया है। जो विचार कुछ समय पहले तक आदमी के दिमाग के किसी कोने में सुप्त रहते थे, अब वे मीडिया के जरिये उसके दिमाग पर हावी दिखाई देते हैं। मसलन इस रामनवमी के त्योहार पर देश भर में हुए आयोजनों और उनमें

People have seen poor state of healthcare during the pandemic. They have felt the falling standards of education; the daily increase of prices of petrol, diesel, LPG and accompanying inflationary pressures, raging unemployment. Yet they don't raise any question on these grave issues. If and when you remind them of these issues they talk of hijab, halal, loudspeaker, mandir-masjid, Pakistan etc. Instead of current burning issues, they demand accounts from Babar & Khiljis, tell you false narratives on Gandhi, Nehru. It is very difficult to discuss with persons who celebrate their ignorance, who think the remotes of their TVs are in their hands, when, in fact, the media has encircled them. This is the challenge before us today.

प्रगटित जन व्यवहार को देख लीजिए। पता चलेगा कि कई राज्यों से हिंसा की खबरे आयी। और कई जगहों पर दंगे की स्थिति बन गयी।

आश्चर्य होता है यह देखकर कि हमारा अपना रिश्तेदार और मित्र, जो हमे लंबे समय से जानता है, इन मुद्दों पर असहमति दिखाने पर बेहद तल्ख प्रतिक्रिया देने में नहीं हिचकता है। हम दंग रह जाते हैं कि यह व्यक्ति पहले तो ऐसा नहीं था। जो तार्किक बातें करता था, और बुद्धि और विवेक से नियंत्रित होने की सलाह देता था, अब मरने-मारने की बात क्यों करने लगा है। अब वह हमेशा पंचम स्वर में ही क्यों बात करने लगा है। वह हर समय भावनाओं का उच्च ज्वार लिए हुए क्यों घूम रहा है। आखिर ऐसा कैसे हो गया ...?

यहां पर पर ब्रेख्त की एक कविता याद आती है, जो कहती है कि

*सरकार ने जनता में अपना विश्वास खो दिया है
अब उसके लिए जरूरी है
कि वह इस जनता को भंग कर दे
और अपने लिए नयी जनता चुन लें।*

तो दरअसल इस मीडिया और सत्तातंत्र ने उस पुरानी जनता को भंग करना शुरू कर दिया है। और उसकी जगह पर नयी जनता को चुनना भी आरंभ कर दिया है। चुनने का मतलब नयी जनता के निर्माण से है। यानि कि उसके बुद्धि और विवेक पर नियंत्रण से है। जो जनता पहले अपने मुख्य मुद्दों को सबसे अधिक तरजीह देती थी, अब वह मीडिया और सरकार के अनुसार कहे गए तर्कों को दुहराती है।

जब देश में बेरोजगारी का स्तर पिछले पांच दशक में सबसे अधिक हो गया हो, जब महंगाई की दर लगातार आसमान छू रही हो, पेट्रोल, डीजल और रसोई गैस के दाम अपने सर्वकालिक ऊंचाई पर हों, जब तमाम दावों के बावजूद देश की अर्थव्यवस्था में मंदी गहराती जा रही हो, जब दुनिया के सबसे बड़े लोकतंत्र की गणना लोकतंत्र के पैमाने पर लगातार नीचे जा रही हो, जब देश में अमीर और गरीब के बीच की खाई लगातार चौड़ी होती जा रही हो, जब भूख और दरिद्रता के आधार पर हम अफ्रीकी देशों की कतार में खड़े दिखाई देते हों, जब पत्रकारिता और हैपीनेस इंडेक्स में हम दुनिया के फिसड्डी देशों में शामिल हों और जब सामाजिक, राजनीतिक और आर्थिक मोर्चों पर हम एक उलझे हुए राष्ट्र के रूप में दुनिया में चिन्हित किये जा रहे हों, तो फिर हमारे समाज का यह आदमी इन बहसों को केंद्र में क्यों नहीं रखता। वह इन पर सवाल क्यों नहीं करता। वह इनका जबाब क्यों नहीं सुझाता।

यदि हम ध्यान से देखें तो पाएंगे कि मीडिया और तन्त्र

ने उसे इस तरह से घेर लिया है कि उसके पास ऐसी खबरें पहुंचनी लगभग बंद हो गयी हैं। जिसे वह रोजदिन झेल रहा है, अब वह उन मुद्दों पर बात नहीं करता।

जबकि उसने कोरोना समय में भारतीय चिकित्सा व्यवस्था की बदहाली देखी है। उसने शिक्षा के गिरते स्तर को लगातार महसूस किया है। उसने सार्वजनिक तंत्र के प्रतिष्ठानों को अपने सामने निजी हाथों में जाते हुए देखा है। बावजूद उसके अब वह इन सवालों पर बात नहीं करता। यदि हम कभी उसे इन मुद्दों की याद भी दिलाएं तो वह हिजाब, हलाल, लाउडस्पीकर, मंदिर-मस्जिद, पाकिस्तान और मारकाट की बातों पर चला जाता है। वह नेहरू और गांधी के बारे में गद्दी गयी फर्जी कहानियों को सुनाने लगता है। वह आज की समस्याओं को देखने के बजाय बाबर और खिलजी का हिसाब मांगने लगता है।

ऐसे में कोई भी बहस कैसे आगे बढ़े, यही हमारे सामने आज के दिन सबसे बड़ी चुनौती है। जब कोई व्यक्ति अपनी अज्ञानता को जीत मानकर इतराने लगे, तो मन में निराशा का भाव उपजता है। ऐसा लगता है कि सरकार ने अब पुरानी जनता भंग कर दी है जो जवाबदेही मांगती थी। और उसकी जगह पर यह नयी जनता चुन ली है, जो सिर्फ जयकारा लगाती है और उसके इशारों पर नाचती है।

आजादी के अमृत महोत्सव वर्ष में यह देखना अत्यंत त्रासदपूर्ण है। कहना न होगा कि हमारे जैसे श्रमिक-संगठन के लिए सबसे बड़ी चुनौती भी।

(Writer is activist of Varanasi Division)

Cartoon courtesy:
Sandeep Adhuary, Times of India





This matter of a school uniform and what it allows as deviations have to be viewed in the larger social context. Hatred is very inclusive. In one moment of paranoia and suspicion, its power can categorize millions of people as being disagreeable, inferior and unwanted. It begins by wiping out all symbols of the community. What might follow is simply too frightening to imagine.

Larger questions

Anup Sinha

Former Professor of Economics,

IIM Calcutta, Courtesy: Telegraph 7/4/22

I am neither a lawyer nor do I wish to question the ruling of any court of law. I merely wish to reflect on certain broader issues about uniforms in educational institutions and what constitutes an essential marker of religious identity. I am referring to the controversy regarding the banning of the *hijab* in Karnataka's educational institutions.

Many educational institutions, usually schools rather than institutions of higher learning, have uniform dress requirements for their students. Uniforms specify outer apparels, including shoes and socks. There are variations allowed for days on which physical education classes take place. In some cold places, winter uniforms are quite common: they include sweaters and jackets. Society deems that older children or young adults outgrow the need for uniforms. Colleges and universities usually do not have uniforms, except when playing some team sport like soccer or basketball. The purpose is identification.

Why are uniforms enforced? I think there are two quite obvious reasons. The first is the need to have a unique institutional identification, the most visible of it being a student's outerwear. One can spot a student and associate him/her with an institution from afar. Very young children might wander off and the teacher always has an easy way of collecting his/her flock. There could be second and even third layers of identification like a school identification card, a badge to be worn when in school, or a school fee-book. These identifications are an insurance against possible complications from a student running away or getting lost. The uniform also creates an identity for the school that is distinct from other schools and

organizations, including religious ones.

There is a second reason why uniforms are imposed. This is a social reason and is seldom spoken about openly. It is to ensure that children from affluent backgrounds attending the school do not have an opportunity of flaunting their parents' wealth by wearing expensive and stylish clothes. The rich and the poor are made equal by the uniform. This is of less significance than in the past because now most schools in India have children coming from the same economic background. Uniforms are supposed to be unique, independent of other organizational symbols or other religious identifications. Indeed, a school might have its own unique logo in the form of a monogram that a student has to display on the uniform.

It is evident that neither of these reasons make uniforms essential for education but they are still chosen by schools for operational convenience. I went to a school where there was no uniform during the twelve years I was there. If any student wore excessively fashionable or gaudy clothes, he was sent home to come back in more simple and sober apparel. The sartorial egalitarianism was rarely perturbed by such occurrences. Children in kindergarten had to wear name tags on their shirts, and the school gate was monitored to catch the occasional truant. There were some restrictions regarding personal hygiene like clipped nails, clean shoes, short hair, and washed clothes. It was more important to look after our books: covering them in brown paper and neatly labelling our names and subjects.

Coming back to the controversy regarding girls being disallowed to wear the *hijab*, the question was raised as to whether the *hijab* was



an essential marker of being a Muslim. Compliance with a school's specified uniform is regarded as a contract the student agrees to when enrolling in the institution. However, there are boundaries to the concept of essentiality; be it when considering uniforms or religious markers. In other words, there are non-essential parts of any uniform or religious marker. For instance, uniforms do not prescribe anything when it comes to items like handkerchiefs, wrist watches and their straps, frames of spectacles, or pieces of simple jewellery, or the make of the car students come to school in, even if all these are visible items of choice. Nobody bothers precisely because variations in these are normally considered unimportant. Consider some other situations where schools could be helpless in enforcing uniformity independent of religious markers. A boy comes to school wearing a turban. He is not a Sikh. Would he be disallowed? A girl comes to school wearing a chain with a crucifix. It is not an essential marker of being a Christian. A boy comes to school with a *tilak* mark on his forehead. It is not an essential marker of being a Hindu. Again, these are allowed precisely because they are inessential.

If, as was concluded, the *hijab* was not an essential religious marker, then why should it be a matter of concern for the authorities of the school? Uniforms are a matter of choice for the institution, and a matter of compliance for the student. The imposition of the uniform and the compliance — both have limits. If the choice of uniform is to truly specify a unique identification, then, logically, it should be free from essential markers of all religions. Because, if it is not, part of the uniqueness disappears.

Next, for argument's sake, let us suppose the school chooses a uniform but allows essential religious markers to be exempted as deviations from the rule. The question then arises: what constitutes the essentially religious? Can a

school cover all religions and all sects and subjects with their own markers? I could start a new religion and claim that dyeing one's hair red and green is an essential marker of the new religion. Would it be allowed? Religious texts may be one source, but religious practice could be another, equally powerful, cultural source that determines the acceptability of symbols. Even in such schools, if an item is deemed to be religiously non-essential, then it could be allowed as a minor item like the colour of a student's handkerchief and easily ignored.

Such controversies in India today are usually part of a conscious design targeted against a particular community. Little wonder then that the state where this controversy began had other educational institutions and colleges, where there were no uniforms specified, reporting harassment of women wearing the *hijab*. It is also a state where Muslim shopkeepers are being prevented from doing business near Hindu temples and Hindus are being encouraged not to partake of *halal* meat, according to media reports.

Even the small matter of a school uniform and what it allows as deviations have to be viewed in the larger social context. Hatred is very inclusive. In one moment of paranoia and suspicion, its power can categorize millions of people as being disagreeable, inferior and unwanted. It begins by wiping out all symbols of the community. What might follow is simply too frightening to imagine. This, it might be emphasized, is being played out in a state which contains the technology capital of India, affluent urbanities, educated young professionals, top-class educational institutions, and a generation on the go. But it is also the world of 'I', 'me', 'myself' where everyone who might have been perturbed by the events has put on noise-cancelling earphones.



Cartoon courtesy: Manjul , News9live.com



Sri Lanka - The destructive path of a neo-liberal State

Sivasubramanian.S

Sri Lanka is witnessing mass protests and upsurge against the government during the last few weeks. Demonstrators were seen marching towards the Presidential Secretariat asking President Gotabaya Rajapaksha to resign. The protesters were holding placards and posters sharply criticizing the President and the ruling family, calling them 'thieves', and calling upon them to 'go home' and even 'go to jail'.

The citizens of Sri Lanka struggle to access and afford essential food items, cooking gas and fuel. The scale of the economic crisis is an unprecedented one, probably the worst in its history. The country's foreign exchange reserves are under strain. The reserves have fallen to \$1.93 billion in March 2022 and an estimated \$8.6 billion in debt payments fall due this year. The Central Bank of Sri Lanka (CBSL), at the end of the first week of March devalued the currency by 15 percent. At the end of March the Sri Lankan rupee further fell to 300 rupees a dollar. As compared with the earnings from tourism of \$4.4 billion in 2018 and \$3.6 billion in 2019, receipts fell to just \$682 million in 2020 and \$534 million in

Vigorous adoption of Neo liberal policies by the governments over the decades, the shift to a right wing politics, an authoritarian political regime, the embrace of pseudo science - all these have contributed to the current mess of things and the agony. Sri Lanka needs not only a regime change; it is in dire need of a policy change. The people of Sri Lanka are aspiring for a government with an alternate policy and accountability.

2021, according to the figures from the CBSL. Export revenues fell from \$11.9 billion in 2019 to \$10 billion in 2021. The resulting foreign exchange earnings crunch has hit Sri Lanka particularly hard because of its large external debt of around \$35 billion. The large outflows on account of interest and amortization payments on accumulated foreign debt have eaten into the foreign reserves. Today, Sri Lanka is unable to pay its past debts. Inflation was at its peak of 17.5 percent in February 2022.

Roots of the Crisis

The cropping pattern of Sri Lanka had emerged during the British period. In fact the British alone introduced tea, coffee and rubber in the upper lands. A third of the country's gross domestic product comes from the export of these primary commodities. Sri Lanka attained independence from the British colonialism in 1948. As the country had not changed its cropping pattern even after independence, it had to depend heavily on imports for its essential food items like foodgrains, pulses, milk and sugar. Until the first half of the 1950s, things were so easy for the country. Sri Lankan economy enjoyed a trade surplus owing to

rising Primary Commodity prices. Once the commodity prices started falling in the second half of 1950s, so was the exports. On the one side the export income was falling, on the other side, the country could not compromise on its imports. Sri Lanka faced a severe balance of payments crisis by 1965-66. This is the scenario when the IMF was entering with its conditionalities. Sri Lanka was forced to cut its budget deficit. It had to slash its subsidies also and was asked to follow a tight monetary policy. In the late 1960s, Sri Lanka had to devalue its currency by 20 percent.

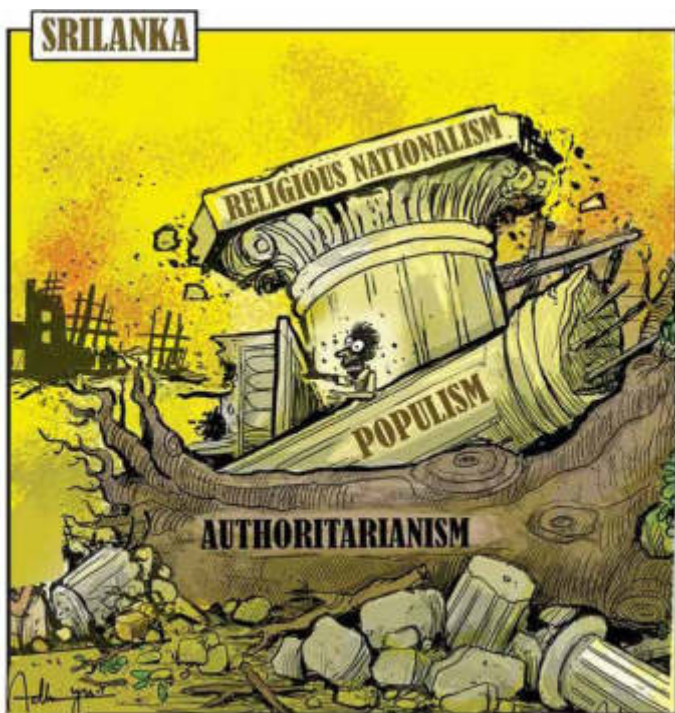
Subsequent governments have adopted 'open economy' policies with the exception of Srimavo Bandaranaike government in 1970. A Left leaning government, it had started efforts for land reforms and nationalised the industries much to the discomfort of IMF and World Bank. The 1973 Arab - Israeli War led to a crisis when the members of the Organisation of Arab Petroleum Exporting Countries led by Soudi Arabia proclaimed an oil embargo. The prices of oil had risen 300% from 3 US dollars to nearly 12 US dollars per barrel globally. The crisis led to a major drain of foreign exchange reserves of Sri Lanka. Industrial growth was stagnant. Essential consumer goods had to be imported and social expenditures had to be maintained. These conflicting features could not be reconciled by the ruling coalition and finally

the government collapsed in 1977.

The rise of Neoliberalism

In 1977, the United National Party which came to power under the leadership of J.R.Jayawardhane started embracing neoliberalism in Sri Lanka. The government obtained three major IMF loans during the periods, 1977-78, 1979-82 and 1983-84. Sri Lanka consented to another economic reform program. Exchange rate liberalisation, rupee depreciation, abolition of price controls, slashing of food subsidies, restraints on wages, tight monetary policy, encouragement to private enterprises and more foreign aid were part of that program. The result was, income inequality increased. The share of the income of the bottom 40 percent fell from 19.3 percent in 1973 to 15.3 percent in 1981-82. The social sector expenditure fell from 33 percent in 1977 to 22 percent in 1983. Public expenditure on health fell by 13 percent between 1979 and 1983. The daily per capita calorie intake of the bottom 20 percent of the population fell from 1,500 calories in 1978-79 to 1,370 calories in 1981-82. The Trade Unions and Left movements that opposed Neo-liberalism were massively suppressed during this period.

The war in Sri Lanka had further added to the ravaging economy. The capital flight that accompanied the global financial crisis of 2008 drained Sri Lanka's foreign exchange reserves. This was when the Mahinda Rajapakshs's government approached the IMF for a 2.6 billion dollar loan in 2009. The loan was obtained with the conditionality that the budget deficits would be reduced to 5% of GDP by 2011. The growth rates began to decline steadily after 2012 as global commodity prices began to fall. The annual GDP growth rates nearly halved from 8.5 percent between 2010 and 2012 to 4.5 percent between 2013 and 2015. The investment rate fell from 39.1 percent in 2012 to 31.2 percent in 2015. The savings rate fell from 33.2 percent in 2022 to 28.8 percent in 2015. The UNP government that took power in 2016 approached the IMF for another 1.5 billion US dollars loan for a three year period between 2016 and 2019. This was the 16th loan that Sri Lanka received from the IMF since 1965-66. The condition was that Sri Lanka must



Cartoon courtesy:
Sandeep Adhwaryu, Times of India

cut its fiscal deficit from 6.9 percent of GDP in 2015 to 4 percent of GDP in 2018 and 3.5 percent of GDP by 2020. The economy of Sri Lanka further deteriorated with investment falling from 31.2 percent in 2015 to 26.8 percent in 2019. The savings rate fell from 28.8 percent in 2015 to 24.6 percent in 2019. The government debt rose from 78.5 percent of the GDP in 2015 to 86.8 percent of GDP in 2019.

The Economic Mismanagement - Adding fuel to the fire-

The economic mismanagement of the Gotabaya Rajapaksa government which came into Office in 2019 intensified the crisis and led to the current situation. With no economic sense, the government has cut the VAT rates from 15 to 8%. The annual threshold for VAT registration was raised from LKR 12 million to LKR 300 million. In direct taxes, the standard corporate income tax rates were reduced from 28% to 24%. The annual income threshold for waiver of personal income tax was raised from LKR 500,000 to LKR 3,000,000. All these have impacted the revenues of the government very quickly. Financial Times reported that there would have been a loss of around \$2 billion or about 2% of the GDP. The Pandemic and the subsequent lock-down have further aggravated the situation. Another disastrous decision taken by the Gotabaya government was banning the import of chemical fertilizers altogether. He banned chemical fertilizer imports in May 2021, forcing the country to switch abruptly to organic farming. The decision to ban was neither based on a considered strategy nor was accompanied by a corresponding boost in domestic production that could have stabilized consumer prices. With no imports of chemical fertilizers and pesticides, production and productivity were significantly affected adversely in the Maha season in 2021-22. "Sri Lanka is in crisis, not only because of the blunders of the Rajapaksa government but also because policy choices over decades have left the economy with little strength and resilience to bounce back" says Ahilan Kadirgamar, a Political Economist (The

Hindu dt.16.04.2022). At the time of writing this, Sri Lanka has announced a debt default totaling \$51 billion. There are reports that the Sri Lankan government is once again approaching the IMF for a loan.

Sri Lanka aspires for a change

The Opposition in Sri Lanka has rejected the President's call for a multi-party cabinet. Key allies like Sri Lanka Freedom Party have walked out of the ruling coalition. There is a stalemate in the political front of Sri Lanka. According to media reports, nothing short of resignation of the present government would assuage the public anger. But the Rajapaksas are refusing to resign. Vigorous adoption of Neo liberal policies by the subsequent governments over the decades, the shift to a right wing politics, an authoritarian political regime, the embrace of pseudo science - all these have contributed to the current mess of things and the agony. The Hindu editorial dated 6.4.2022 says, "bloated government, excessive security expenditure, the profligate ways of those in power, lack of attention to domestic production and centralisation of decision-making have all contributed to the mess. ...no more should majoritarian mobilization be allowed to cover up political and economic failures. An inclusive outlook has to be fostered..... people will have to realize that voting on emotional issues related to race and religion only helps the ruling class and seldom benefits them." Sri Lanka needs not only a regime change; it is in dire need of a policy change. The people of Sri Lanka are aspiring for a government with an alternate policy and accountability.

(Writer is Treasurer, SZIEF)

Cartoon courtesy:
Alok Nath,
Facebook



CPI (M) Congress adopts Resolution against LIC IPO

The 23rd Congress of CPI (M) held at Kannur, Kerala from 6th to 10th April 2022 unanimously adopted a resolution opposing the IPO of LIC. The Resolution criticized the government move to destabilize the finest public financial institution in the country. It appreciated the role of LIC and its enormous contribution to the nation building activities. It also pointed out that LIC is the biggest social security provider in the country and its privatization, of which IPO is the first step will be disastrous to the national economy and has the possibilities of depriving the weaker and poorer sections of the social security which LIC provides. The Resolution also pointed out that LIC IPO is unfair to its policyholders who are instrumental



in financing and expanding the businesses of LIC. It expressed regret that the government unjustly is taking away what belongs to the policyholders and handing over their assets to the profit seeking capital both Indian Foreign.

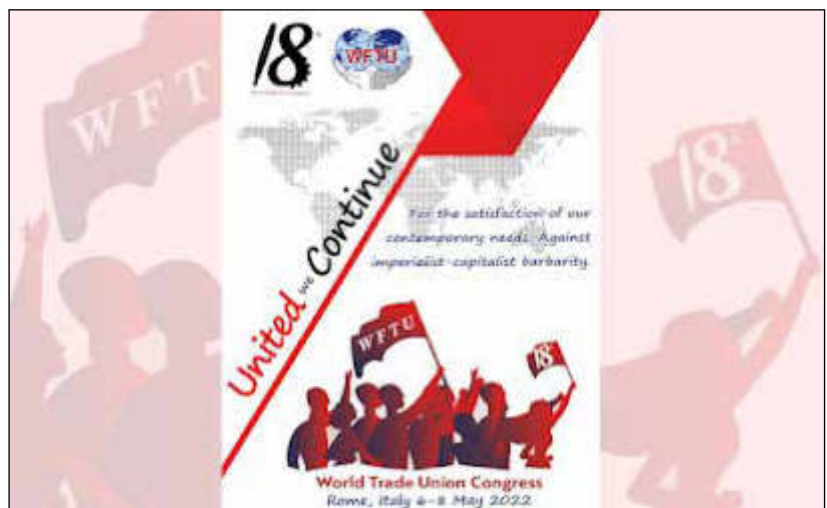
The Resolution called upon all the party units and mass organization to mobilize the people in a big way against the LIC IPO.

18th WFTU Congress at Rome: May 6-8

The 18th Congress of World Federation of Trade Unions will take place in Rome on 6-8 May 2022. The 18th Congress of the WFTU is being organized in a very difficult period for workers of the world, who are heavily affected by the consequences of the Pandemic on their life and jobs, by the new economic crisis and anti-workers measures taken in most countries. The 18th Congress will give a great opportunity to trade unionists to discuss about the problems and various challenges faced by the working class of their countries and regions. The rich, democratic discussions of the Congress, the militant decisions and directions it will adopt, will give new momentum to the workers' struggles and the development of our big, class-oriented trade union family.

Because of the restrictions

due to the Pandemic, the Congress will take place with both physical and virtual participation. Com Shreekant Mishra, General Secretary, AIIEA will participate in the Congress in a virtual mode.





Assam State Convention against LIC IPO at Guwahati

Sponsored by all the divisional units of the All India Insurance Employees Association in the state of Assam and Pensioners Association in LIC and Public sector General Insurance, a massive state level convention against LIC IPO, privatisation of public sector general Insurance and attack on public financial sector took place ON 26/ 3/22 at the auditorium of Institution of Engineers, Guwahati. Inaugurating the convention Com Amanulla Khan, national leader of Insurance employees TU movement and Former President of AIIEA sharply criticized the govt's move of issuing IPO of LIC, the most successful and profitable public financial institution of the country. Pointing out that the ultimate goal of such IPO and disinvestment is privatisation of the institution; he said that the move of IPO is an attack on the very foundational objectives of the nationalisation of life insurance industry. LIC during the last more than six decades and a half fulfilled those objectives brilliantly well and created a unique brand of its own LIC today figures among the top ten global brands. He said that starting with a meagre capital of Rupees five crore, provided by the govt, LIC today has built up an asset under management to the tune of thirty eight lakh crores of rupees. It has invested about thirty six lakh crores of rupees in different sectors of the country's economy. In terms of client base LIC is the largest life insurance company in the whole world. It not only took care to give total security to the policy holders' savings but also made unparalleled contribution to the national development. IPO and eventual privatisation of such an institution

defy all logic, he said. He underlined that the process of IPO and disinvestment would make the functioning of the LIC shareholders centric. Prospective shareholders would be privileged over policyholders both existing and future. Already the govt had changed the surplus distribution pattern at the expense of the policyholders who financed the growth and expansion of this great institution. Besides, IPO would certainly erode the social commitment of LIC, he said. Amanulla pointed out that onslaught on LIC is not in isolation but is a part of the attack unleashed by the present govt, wedded to the neo liberal economic policy on the public financial sector and public sector as a whole. He called upon the Insurance employees to observe a nationwide strike in the life sector on the day LIC-IPO would open for subscription and make the two day countrywide general strike on 28-29th March against the disastrous policies pursued by the govt a total success.

The representatives of several political parties and trade unions addressed the meeting and deplored the LIC-IPO and the anti public sector policies of the govt. Notable among them are Mehdi Alam Bora (Indian National Congress), Manoranjan Talukdar, MLA (CPI-M), Tiken Das, Secretary, AIKS Assam State Committee, Garga Talukdar, Joint Convenor, JCTU, Assam, Nitya Bora an eminent journalist, Biswajit Ghatak, Secretary, BEFI (NER). Com. Jayanta Mukherjee, General Secretary, EZIEA and Satanjib Das, Former Vice-President, AIIEA also addressed the Convention. Earlier Dibyajyoty Baruah, Gen Secretary, JDIEA explained the objective of the convention and

Subhrangshu Dev Gen. Secretary, NERGIEA placed the draft declaration which was adopted unanimously. The Declaration called upon the insurance employees to make the two day countrywide general strike on 28th-29th March a total success and carry forward the campaign

against LIC IPO vigorously among people and observe a day's strike in the life sector on the day LIC IPO opens for subscription.

A presidium consisting of Maitreyee Mishra, Bhubaneswar Baruah and Dinesh Sarmah conducted the proceedings of the convention.

“Kerala in Unison to Protect LIC”

Convention against LIC IPO at Kozhikode

The first District Convention of Kerala state under the auspices of “Kerala in Unison to Protect LIC” was held on 19th April 2022 at the revolutionary and historic Muthalakkulam Maidanam in Kozhiokode . The convention was inaugurated by the worshipful Mayor of Kozhikode Corporation Dr. M Beena Philip , who dwelt at length over the lustrous presence of LIC and the ill effects of its disinvestment .

The impassioned presentation of a paper on LIC, its growth and contribution to the nation by senior AIEEA leader Com. M Kunhikrishhan was well received by the gathering. He made a fervent call to protect LIC at all costs, an institution built by sweat and

toil of employees, agents and policy holders . The revolutionary mood was lapped up by other trade unions within and outside the industry .Leaders of all major Central Trade Unions greeted the convention.. More than 600 people from various section of society attended the convention. A district level LIC Protection Committee was formed with the Mayor of the city Dr. M Beena Philip as its chairperson and Com IK Biju, General Secretary of LICEU as its General convenor. An executive committee comprising 151 members was also formed. Sri. K Rajeev, district President of INTUC presided over the convention and Com .IK Biju delivered welcome speech.



SEMINAR AGAINST LIC IPO AT BILASPUR

A Seminar against LIC IPO was organized by BDIEA on 27.03.2022 at Bilaspur(Chhattisgarh). The convention evoked very good response .It was participated by all major political parties including CITU, AITUC, Congress, AAP, fraternal trade unions which included Banks, Postal ,Railways ,State Government, Student & toiling people. The attendance in the Seminar was very large.

Com. Dharmaraj Mahapatra, General Secretary of CZIEA inaugurated the seminar. In his inaugural address Com. Mahapatra said that IPO is First step that will turn LIC into a private company. He elaborated the contribution of LIC towards nation building; that LIC has been the prime investor in several of the major infrastructure projects thus a key pillar of Indian economy; the biggest institutional investor in the stock market & a social security provider for poor and rural population of India with over 40

crore policy holder. He stressed that this battle against LIC IPO is not just of the employees but of every patriotic citizen.

Com. Mahapatra also informed that AIIEA is fighting for over more than 30 years a relentless struggle against the disastrous move to disinvest LIC & the that Peoples' money for Peoples' welfare is the reason that we oppose ideologically disinvestment of LIC in any form including IPO.

Com. Mahapatra told that LIC is working for the benefit of society. LIC has made enormous contribution in the national development providing subsidized insurance schemes to the weaker sections of the society. LIC is one of the finest public sector institution. LIC has fulfilled all objectives put at the time of nationalization and it has become a brand setting world class benchmarks. LIC mobilizes the small savings of toiling masses & build a fund for nation building. There is wide consensus that domestic savings play the most important role in the development and therefore the Govt. should control this saving.

Com. Mahapatra outrightly rejected the arguments given by Govt. in favour of LIC IPO. He made a fervent appeal to the entire Trade Unions & progressive sections of the society to support the struggle of insurance employees to defend this great institution.

Com. Rabi Bannerjee Dist Secretary, CITU supported our struggle & assure to participate in struggle against LIC IPO. Com.Pawan Sharma Dist Secretary, .AITUC appreciated the struggle of AIIEA & extended his fullest support. Sri B.P. Chandra of Aam Aadmi Party, Sri Baijanath Chandrakar & Shiva Mishra of Congress supported our struggle & they pointed out the contribution of LIC to the economy of the country & assured full support to our struggle. Com. Sangeeta Jha President of BDIEA also expressed her view against LIC IPO.

Comrades of other fraternal trade unions also supported our struggle and told that LIC IPO will affect the common people of India. The seminar was conducted by Com.Rajesh Sharma General Secretary, BDIEA & was presided by Com. P.R.Yadav President of TUC Bilaspur.

After seminar Mashal Rally was organized against LIC IPO & supporting the two days nationwide strike on 28 & 29 March 2022.



55th General Conference of Jabalpur Division IEU



The 55th Annual General Conference of Jabalpur Division (JDIEU) was conducted in most successful manner on 06 March 2022 at Hotel Stya Ashoka Jabalpur with the participation of large number of delegation and observers including women comrades. Normally the conference is conducted for two days but this conference was held for a day after interval of two year period due to covid pandemic. The conference began with hoisting of the organization flag by the president Com Vandana Choubey amid thunderous slogans to mark inauguration of the conference. Com. Vijay Malajpure General Secretary JDIEU welcomed the gathering and

Com. DR Mahapatra General Secretary CZIEA inaugurated the conference. The welcome address was delivered by Com. Vandana Choubey, President, JDIEU. The report was placed by Com. Vijay Malajpure, General Secretary. Ten Comrades including women participated in the discussion on report. Com. Lav Kumar Kosta, Treasurer placed the audited report for year 2020.

Com. DR Mahapatra General Secretary CZIEA delivered a powerful speech where he made scathing attack on Modi government for undermining democracy, constitution and parliament, battering freedom of press, dividing

the nation in the name of religions, destroying the public sector through disinvestment and privatization. He said by remembering the struggle of Com. Saroj Choudhary, Com. Manchanda, Com. NM Sundaram and all senior comrades we should not forget that the comfort we are living in is not achieved so easy. Today we are facing a challenge as the Govt. is in hurry to launch IPO of LIC. Govt. has made changes in the insurance and LIC act. Since 1956 we have safeguard our institution and further also we will fight to safeguard our institution as well as our rights. We will struggle through sending post card messages from policyholders to Finance Minister, will reach to public and MP/MLA for safe guard our institution. He urged upon LIC employees to make forthcoming nationwide general strike on 28 and 29 March 2022 a massive success. Com. N Chakraborty, President CZIEA and Com. VS Baghel Joint Secretary CZIEA also addressed the conference. Both the reports placed by General Secretary and Treasurer were passed by the house as also ten resolutions on important issues.

The conference elected unanimously Com. Vandana Choubey as President, Com. Hiralal Kushwaha as General Secretary and Com Lav Kumar Kosta as Treasurer for the ensuing term.

131ST BIRTH ANNIVERSARY OF DR B.R. AMBEDKAR AT HYDERABAD



fanaticism which had already entered into every house and destroying the plurality of this holy land. He said that the progressive people had to fight within and outside the family circle to preserve and protect the ideals that had been laid down by great personalities like Ambedkar.

131st Birth Anniversary of Babasaheb Dr BR Ambedkar was celebrated at Hyderabad in a befitting manner. A Seminar on “AMBEDKAR IDEALS AND PRESENT-DAY POLITICS” was organised with an attempt to enhance the understanding level of comrades on Socio, Political and Economic issues of the country. Dr. H. Vageeshan, Assistant Professor, NALSAR University of Law, delivered the keynote address on the subject. Com. B. Rajendra Kumar, Former President of SCZIEF took part as Guest of Honour and greeted the participants with his ever-touching message.

The seminar, chaired by Com. N. Adhish Reddy, President of ICEU Hyderabad came to an end with the vote of thanks proposed by Com. G. Thirupathaiah, General Secretary of ICEU Hyderabad.

To mark the beginning of the programme Com. K. Venugopal, Former General Secretary of AIIEA garlanded the portrait of Dr BR Ambedkar and gave a brief message on the occasion. Com. BS Ravi, Treasurer, AIIEA along with Zonal and Divisional leadership and members of ICEU and ICREA attended the seminar. On this occasion, ICEU distributed study material, related to English and competitive exams to High School students.

The International Women’s Day was observed in Visakhapatnam Division, under the leadership of the Working Women Sub Committee. The ICEU leadership and the Women comrades distributed sarees to 165 women in the tribal agency hamlet called Dandapadu in Araku Valley. These tribals are living in dire poverty, the children live miles away from their schools, with almost no conveyance. On interaction with these villagers, it was found that they have been vehemently opposing the bauxite mining in the hills in their hamlet, since the past three decades. They could identify LIC of India and raised their voice against the privatisation of LIC, though they could not understand IPO. It was a surprise for the comrades who went there,

Dr. Vageeshan dealt the subject elaborately with a comparative analysis, giving umpteen numbers of examples, on the ideals of Dr. Ambedkar that had been enshrined in our Constitution and the way they are now being subverted by the present-day dispensation. He cautioned the house that political and economic onslaught was concrete and could be resisted to some extent but, socio cultural invasion, which is abstract in nature, had become more dangerous to fight. “Fanaticism and bigotry are the order of the day due to unwarranted abetment by communal forces”, he noted. He exhorted audience to be wary of



WOMEN'S DAY AT LUDHIANA

NZIEA Women Sub Committee Ludhiana celebrated International Women's Day in a befitting manner. The women participants irrespective of class and Association of all the nine branches gathered in Divisional Office and greeted each other. A special lecture was arranged by inviting Dr. Vinu Kumar, Nutritionist & Detox expert. Amarjit Singh,



NZIEA Divisional Secretary and Ms, Renu Jain, Manager (IT) greeted the participants.

Proceedings were conducted by Ms. Ritu Abaan , convener Women sub-committee and

vote of thanks by Ms Jyoti . It was decided to have a number of Social activities & collection of Donations to help the needy.

INTERNATIONAL WOMEN'S DAY OBSERVED AT VISAKHAPATNAM

that these villagers are very much aware of the policies affecting their lives adversely. In another two hamlets, where people were suffering from malnutrition, tur dal and edible oil packets were distributed to 300 people. Com K Venu Gopal, AIIEA leader, and Com G Tirupataiah, Joint Secretary, SCZIEF also participated. Apart from ICEU leaders, Com G Suryaprabha, WWCC Convenor, and co-convenors Com Gayatri Ratnam & Com Tirumala organised the activity.

Contributions for this activity poured in from all our members, including men comrades, class 1 officers, some agents and development officers. Garividi unit comrades have donated an amount of Rs.10000/- towards medical aid to a patient. S. Kota unit has donated provisions worth Rs.6000/- to an old age home. Parvathipuram unit has planted saplings. Vizianagaram unit distributed bedsheets, fruits, towels pillows to 30 inmates of an old age home. Narsipatnam unit has donated a wet grinder to an old age home. Gajuwaka unit have sponsored the school fees of 3 HIV positive children, distributed dry

fruits and Pediasure protein powder to the HIV affected children of Dezire Society, and have sponsored lunch on one day at Feed the Need centre at Government hospital. City Branch-1 unit donated groceries and diapers worth Rs.12500/- to Love & Care Home for mentally retarded children.

As per the call of SCZIEF, a memorandum on issues confronting women was submitted to the Senior Divisional manager.



Women's day observed at Bangalore



International women's day was observed by Bangalore I and II divisions in a befitting manner on 19th March 2022. The program started with a meaningful song on Stree Shakti rendered by comrades of Canara Mutual building. Renowned kannada writer Smt Geetha Vasanth was the chief guest on the occasion. In her address Smt Geetha said that observing women's day is the celebration of women's achievement as well as her self respect. This celebration is not just a western concept and many Indian women have shown to the world that they have also achieved many successes overcoming all odds. Mahayogi Akka Mahadevi came out of her house and untied the tentacles of ready models imposed on women. We have been seeing women struggling to lead a dignified life inspite of atrocities, domestic violence and poverty. In this scenario women should look into themselves to develop a self reliant personality and focus on building a healthy society. There is a threat on women's life and living due to faulty policies of the ruling class. Policies of the governments with regard to the women should have a motherly touch for their successful implementation, she opined.

Former President, AIIEA Com. Amanulla Khan in his address said that even after 150 years after the struggle launched by women textile workers in the United State for equal pay for equal work and for better working and living conditions, we are witnessing women still fighting for their rights and gender inequality in the society. He said that this struggle is not just to be fought by women but both men and women should join hands to construct a just,

fair and equal society in which women could live a dignified life.

Dr C R Chandra shekar, noted psychiatrist delivered a lecture on Stress Management and Healthy Life and an interactive session followed which was very helpful during post covid period.

It was decided to donate the amount collected on the occasion

to Shramikara Clinic, started by the CITU at Basavanagudi.

The program was presided over by Com. U V Seema and Shantha L K Rao. Karnataka state convener of Women sub-committee Com. H R Gayathri greeted the meeting. Com.V Latha welcomed the gathering and Com. M Vijayakumari proposed vote of thanks. Program was well attended by comrades of both divisions.

Where does India lead to?

A Seminar was jointly conducted by LIC Employees' Union, Thrissur Division and Bank Employees Federation of India (BEFI) on Where does India lead to? – in the light of the IPO in LIC and Privatisation of Banks as part of the 14th State Conference of BEFI held on 19th April, 2022 at Thrissur, Kerala.

The Seminar was inaugurated by Thrissur MP, Sri T N Pratapan (INC). He pointed out that the purpose of privatization was to help the corporate and it was a ploy to handover our resources to a few of them. Otherwise, this could have been spent on the developmental activities of the government. He extended full support to our struggle against privatization.

Key-note address from insurance sector was delivered by Com.P P Krishnan, Vice President, AIIEA. He cogently delineated 'Why we should oppose IPO in LIC' and added that only a movement encompassing all those who were opposed to the ill-advised policies of the Central Government could save us. He also

Free Medical check-up camp at Karimnagar

As part of International Women's day activities 2022, the women sub-committee of ICEU Karimnagar division has arranged a free medical check-up camp at divisional office premises for its employees and their families on 08.03.2022. Doctors from Raghavendra Hospital, Karimnagar were kind enough to offer free testing and consultation of BP, Sugar, ECG tests along with Orthopedic consultation.



SDM, LIC Karimnagar Division Sri VMV Rama sastry inaugurated the camp while Com.G.Vani, Convenor, women sub-committee, rendered the introductory speech. Around 120 members utilized the benefit. Memontos were handed over to the doctors and attending technicians in the presence of ICEU Karimnagar leadership and members of women sub-committee.

On the same day, the women sub-committee distributed free meals through local organization

to around 100 poor, slum dwellers in the town. The sub-committee also donated groceries and fruits worth Rs 20000 at VB foundation old orphanage, Karimnagar on 07.03.2022.

Joining the activities ICEU Ramagundam women members arranged lunch at a local Primary health centre for around 120 patients and their attendants on 08.03.2022.

– IPO in LIC and Privatisation of Banks Seminar at Thrissur

hoped that the recent joint platform against IPO would snowball into massive movement for this purpose.

Com C.Rajeevan presented the case from

banking sector. He brought to our knowledge the erosion of value of our savings in view of the recent disclosure that as on March, 2022 our wholesale inflation touched 14.55% and retails

inflation peaked to 6.95%. At the same time, this actually benefitted the corporates as they are entitled to get loans with paltry interest rates!

Com T Narendran, State President, BEFI was the moderator. He predicted our agitation would bear fruit. Earlier, Com.Deepak Viswanath General Secretary, LIC Employees' Union, Thrissur Division welcomed the gathering and Com B Swarnakumar, District Secretary, BEFI proposed Vote of thanks.



VIBRANT CAMPAIGN AGAINST LIC IPO BY MADURAI DIVISION

ICEU, Madurai Division organized vibrant campaigns against LIC IPO. It included massive Dharna at three centres, Madurai, Dindigul and Karaikudi, 2 lacs pamphlet distribution across the division and a massive candle light demonstration in front of all Branch Centres.

Dharna was held on **March 5** at 10.00 am in all the three centres. The employees with their families, agents belonging to LICAIOI and LIAFI organizations and fraternal trade union leaders attended Dharna with great enthusiasm. As much as 1000 comrades flooded into the Dharna amidst scorching Sun and staged their protest against LIC IPO. The Special Address by eminent personalities, Com. **Su. Venkatesan**, MP, Com. **T. Nagaraj**, Deputy Mayor of Madurai Corporation, Mr. **I. Periyasamy**, TN Minister of Cooperative Department, Mr. **I.P. Senthilkumar**, Member of Palani Legislative Assembly, com. **K. Balabharathi**, Former Member of TN Legislative Assembly, and Com. **S. Mangudi**, Member of TN Legislative Assembly of Karaikudi made the massive Dharna victorious and sowed seeds of Confidence against LIC IPO. Fraternal trade unions especially CITU, LIAFI, LICAIOI mobilized their cadres in good number. 19 Trade Unions greeted the above Dharna in Madurai. More than 15 Trade Unions participated in Dindigul and Karaikudi.

2 day Pamphlet Distribution on March 6 & 7 was very successful across Madurai, Dindigul, Theni, Virudhunagar, Sivagangai and Ramnad districts of Madurai Division. Our comrades met around 2 lac people in the two days and sought their support against LIC IPO. They

met the people in public places in many urban and rural centers covering the entire districts, market, park, exhibition, museums, church, temple, farmers market, bus-stand, railway stations, and so on. Aruppukottai comrades took leave and distributed the pamphlets in remote rural areas. Thus the pamphlet distribution campaign has been spread to the people and we had conversed with people against the ill move of the Government to privatise the mighty organization LIC. People acknowledged with great concern that LIC should always remain in public sector in the interest of vast majority of them and in the nation's interest. Most of them expressed that insurance is synonymous with LIC and assured that they would extend all support to protect LIC. The content of the pamphlet given by SZIEF is overwhelmingly welcomed by our Agents and Development Officers.

Candle light demonstrations were conducted in the entire 25 branch Centres of Madurai Division on the evening of 10th March 2022. Com. **T. Nagaraj**, Deputy Mayor of Madurai Corporation participated in the movement held at Divisional Office premises and addressed for a while. All our comrades together with participation of agents in many centres made the program successful and protested in one voice to reject LIC IPO.

All the three movements across Madurai Division turned out to be very victorious and instilled confidence in the path of protection of LIC in Public Sector.





CANDLE LIGHT PROTESTS AT VIZAG

ICEU Visakhapatnam Division observed candle light protests against the IPO in LIC on 4th March, 2022, as a prelude to the Maha Dharna at Jantar Mantar on 5th March, 2022. The call was given to all the 21 base units and every branch unit observed the protests. Slogans against IPO were raised at every center and the leadership

apprised the threats and challenges of IPO. At Visakhapatnam Com Kameshwari, President, ICEU and Com G Varaprasad, General Secretary addressed the gathering. The protests at all centers were well covered by print and electronic media.

LICEU Kozhikode Division enters Golden Jubilee Year

LIC Employees union, Kozhikode Division which was formed on 07.04.1973 entered its golden jubilee year on 07th April of this year. The golden jubilee year celebration which is going to last for one whole year was formally inaugurated by Com. Amanulla Khan, former President of AIIEA through Zoom online platform. Com. C. Achuthan, the founder leader of the organization, Com. PP Krishnan, President SZIEF and Com. T Senthilkumar, General Secretary SZIEF greeted the occasion. Com. K Bahuleyan, President of LICEU, Kozhikode Division presided over the meeting and Com. M J Sreeram, Joint Secretary expressed vote of thanks. Earlier in the morning flag of the union was hoisted in all Units of the Union. Com. PP Krishnan, President SZIEF hoisted flag in Saroj Bhavan,



the office of LICEU Kozhikode and veteran comrade and founder treasurer C Narayanan hoisted flag in Divisional Office. Com. KKC Pillai, General Secretary of LICPA Kozhikode Division spoke on the occasion.

DHARNAS AGAINST LIC IPO IN KARIMNAGAR DIVISION

Coinciding with the national dharna at Jantar Mantar against LIC IPO, Insurance Corporation Employees Union, Karimnagar division has organized a dharna at Collectorate, Karimnagar on 05.03.2022. The members of ICEU Karimnagar Divisional office, Karimnagar B.O I & B.O II along with their family members, LIC pensioners association members participated in the dharna. Criticising the ill conceived move of the NDA government to divest the shares in LIC, Division General Secretary Com. R.V.Ramana called upon the members to impress the people of the country about the designs behind the idea of IPO in LIC. The government, which has been inefficiently handling the economy since 2014, is left with no other option to kill the golden goose called LIC. From the initial capital of Rs. 5 crores in 1956, LIC has grown into a financial giant with present assets at Rs. 38 lakh crores. Com.V.Rajender, Division President reminded that there were numerous attacks on public sector LIC since the last 50 years but AIIEA with its visionary leadership could successfully overcome the challenges of the times to protect LIC and promised that AIIEA will go out all guns blazing to stall IPO in LIC. Com.V.Vaman Rao, Joint Secretary while complimenting the cadres on the spirited dharna programme urged them to join the 2 day nationwide strike on 28th & 29th March, 2022 with renewed enthusiasm. Com.D.Suryakala, Treasurer has appealed to the masses to support the struggle unleashed by AIIEA to protect one of the finest public sector institutions in India. Com. A. Rammohan Rao, Com. G. Ravindranath,



office bearers, ICEU, Com. G. Vani, women sub committee, convenor were present in the dharna. Com.Vasudeva reddy, General Secretary, CPM, Karimnagar district, Com. Mukunda Reddy, CPM district committee, Com.Edla Ramesh, secretary, CITU, Com. Damodar, Award staff Bank employees union, leaders from other fraternal trade unions, democratic forces expressed their solidarity in the Dharna. The Dharna which was attended by around members concluded with vote of thanks by Com.Basaweshwar, DO unit Secretary, ICEU.

Dharnas were also observed at Mancherial town and Siricilla town by the local ICEU units. Sri. Diwakar, MLA, Mancherial along with 10 corporators visited the dharna site expressed their solidarity. Com.R.Rajesham, Joint Secretary, moffusil, ICEU, Karimnagar Division coordinated the dharna along with branch unit leaders and members. In Siricilla, local TRS representatives along with CITU cadres expressed solidarity to the agitating Siricilla ICEU members. Com.Rapally Srinivas, branch unit Secretary coordinated with all sections in the dharna

TU Camp at Nagaon

Gauhati Division Insurance Employees Association (GDIEA) organised a trade union camp at Nagaon branch of LIC on 12.3.2022. Thirty five comrades from Diphu, Hojai, Morigaon and Nagaon branch participated in the TU camp. Two subjects dealt in the camp was a) Present situation and our Tasks and b) Organisation.



Com. Bhabendra Kumar Kalita, Vice-President EZIEA deliberated on present situation and our tasks. In his more than one hour long submission com. Kalita explained the challenges before the LIC employees arising out of the policies pursued by the BJP led govt. He also explained the attacks on working class through labour codes, attacks on public sectors, giving concessions to corporate houses and cutting relief measures for the common people, price rise and communal divides. Speaking on LIC IPO which is a step towards privatisation he called upon employees to widen the protest and ensure complete success of two days nationwide general strike on 28-29 March, 2022.

Com. Pitambar Rajbhandari, General Secretary, GDIEA spoke on the second subject i.e. organisation. Stretching on the need to strengthen the organisation both numerically and ideologically com Rajbhandari pointed out the role of AIIEA to defend Life insurance corporation and LIC employees wellbeing. He also explained the need of wider movement to defend public sector as whole and LIC in particular and called upon the employees to make two days strike on 28-29 March a grand success.

While Com Niranjan Bora explained the objective of the camp, the presidium consisting of Com Samiul Alam, Bharat Dutta and Com Surujuddin Ahmed conducted the camp.

AIIEA QUALIFIES IN THE CHECK OFF IN GENERAL INSURANCE COMPANIES

The check off exercise in General Insurance Companies was carried out on 21st April 2022. The AIIEA appealed to the class III & IV employees of the four companies to give their letter of authorization in its favour. This was an important democratic and trade union right to choose an Organisation which should represent the interests of employees. The track record of AIIEA for the last 6 decades was explained and there was encouraging response from the employees.

In this exercise, AIIEA secured the status of check off union in National Insurance Company

and United India Insurance Company. It improved its position in Oriental and New India Assurance Company. The AIIEA, therefore, secured the approval of employees to represent them at GIPSA level. The AIIEA also emerged as the second largest trade union of Class III and IV employees in General Insurance.

The AIIEA thanks the employees for their support and placing of confidence. It assures the employees that it will continue to pursue their interests in securing a better working and living conditions. The AIIEA also thanks its cadres who worked tirelessly for this success.

LIC does it again. It has moved one place up, from 10 to 9 in the global ranking of most valuable insurance brand. It is the fourth strongest insurance company in the world this year.

LIC board, it is reported, is to decide on reducing the valuation of the LIC and offering more shares in its public offer to make the IPO more attractive to many first-time investors. It is planning to reduce its valuation by 30 per cent and offer 7 per cent of its shares to the public as against 5 per cent as decided earlier. The shelter which government is taking under is 'government wants to ensure that the first-timers are not disappointed'! The Central Government and its intermediaries shared a range for valuation with investors, and the lower-than-expected valuation is a result of the present market conditions, which have come about owing to geopolitical tensions, making investors sceptical. The government has amended rules of the Foreign Exchange Management Act (FEMA), paving the way for up to 20 per cent foreign direct investment in LIC.

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Amidst Covid-19 threatening to rear its head again, non-life insurance sector has already raised premiums on their health insurance; now it is feared that the cost of health insurance will shoot up by another 10-15 per cent in premiums of many new policies also on renewal of existing policies. This is driven by the large number of health claims paid out in the two years of the pandemic as well as related factors such as an increase in healthcare costs when the virus raged and the regulator's soft signal to insurers not to raise premiums during grim times. The General Insurance Council data says that during the FY 22 cumulative Covid related health claims amount to around Rs.25,000 crore, three times more than that of FY 21.

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The new financial year of 2022-23 has seen a sharp rise in renewals of insurance premiums across categories with group health policy costs rising by up to 40 per cent.

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For the IPO of the LIC, the Central Government has shortlisted 50-60 anchor investors, which include BlackRock, Sands Capital, Fidelity Investments, Standard Life, and JP Morgan, and will soon finalise its anchor book. According to a report which quotes 'an official aware of the developments'



"the feedback from anchor investors has led to price discovery in LIC shares, valuing India's largest insurer at around Rs 7 trillion.

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For a smooth entry and very smooth takeover! IRDA is reviewing the concept of various guidelines it has laid down. It is planning to create a framework to enable new entities to enter the insurance market in India with special outreach to

global investors for enhancing FDI into the country. It is planning to review a gamut of guidelines and bring down the number of guidelines from around 100 to 10 or 15. IRDA Chairman says "Regulations will be principle-based, rather than rule-based. The idea was that the industry has matured enough during its journey spanning more than two decades since its opening up and they know the rule of the game better now".

Insurance brokers have come out against the practice of banks soliciting insurance policies for sums assured of above Rs 5 crore, violating the guidelines issued by the insurance regulator. Banks, which work as corporate agents of insurance companies, are allowed to solicit insurance cover only for policies where sum assured is not more than Rs 5 crore per policy as per the IRDA's corporate agent regulations.

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It is reported that the IRDA may allow 100 per cent foreign direct investment (FDI) in new lines of insurance business to expand the scope of the sector. At present, the upper limit for FDI is 74 per cent into companies that write insurance cover.

Tata AIA Life Insurance has partnered with Common Services Centers under the Ministry of Electronics and IT to engage its network of over 4 lakh village-level entrepreneurs at the last mile for distribution of life insurance plans. "The partnership will allow Tata AIA Life Insurance to augment its reach to around 95 per cent of gram panchayats, building in-roads to make life insurance accessible to the remotest areas," says Tata AIA Life Insurance. This is how the government is helping private insurers at the cost of LIC.

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Insurers, across the world, want to park more money into private equity during this year as they contend with rising inflation and its effects on monetary policy reveals a survey by Goldman Sachs Asset Management. It estimates that more than 40 per cent of the insurers plan to increase their investment in private equity in the next 12 months.

BERLIN BUS WORKERS SUPPORT THE 70000 STRIKING BUS DRIVERS IN MAHARASHTRA, INDIA: Berlin Bus workers express their solidarity with more than 70000 striking bus drivers of the Maharashtra State Road Transport Company (MSRTC) who have been on an indefinite strike since November 4, 2021.

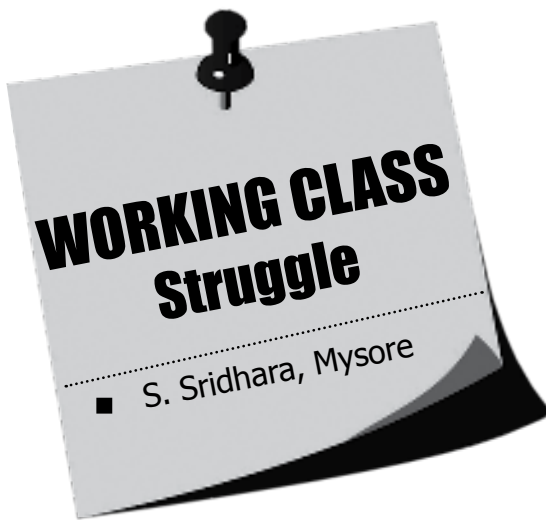
WORKERS DEMAND PERMANENT JOBS AND UNION RIGHT AT JNS INSTRUMENTS AUTO PARTS MANUFACTURER IN MANESAR:

Hundreds of JNS Instruments Workers have been protesting near company's gate since 3rd March over several issues, permanent jobs, reinstatement of suspended workers and union rights. Workers also joined the two day nationwide strike on 28th and 29th March 2022. JNS Instruments supplies auto parts to the Maruthi Suzuki Factory and other automobile manufacturers. It has a work force of over 1200 and only 30% are permanent.

TAMIL NADU COVID 19 CONTRACT NURSES OPPOSE SACKINGS: Around 3100 contract nurses, who were appointed by the State Government during Covid-19 pandemic, demonstrated against the termination of 800 jobs in Chennai on 4th April 2022. The Government claiming their services was not required any more. Other 2300 nurses jobs are in danger of being terminated. On March 23, Doctors and support staff from Covid 19 Mini Clinics across Tamil Nadu protested because their employment contracts were due to end on March 31st. Around 1600 Doctors and 3600 multipurpose hospital workers are out of work when their contracts ended on 31st March 2022.

TAMIL NADU MATCH BOX WORKERS SHUT DOWN OVER TO HIGH PRODUCTION COSTS: At least 5,00,000 workers, mostly women at 350 match box manufacturing units in Tuticorin and Virudhanagar Districts of Tamil Nadu have been shut down for 12 days by the National Small Match Box Manufacturers Association. They decided to stop production due to the increasing cost of raw materials such as way phosphorous and freight charges. Because of this thousands of workers could become unemployed.

TAXI AND AUTO RICKSHAW DRIVERS PLAN INDEFINITE STRIKE IN DELHI FROM 18TH APRIL: Taxi and auto drivers plan for indefinite strike in Delhi from 18th April. Participants intend to denounce increase in gas prices and demand the Government provide



subsidies to transport workers.

MADHYA PRADESH, ANGANAWADI WORKERS BLOCK INDORE-DHAR ROAD:

40 days of statewide protest for job regularisation, anganawadi workers block road on 15th April on their ongoing protests, seeking regularization of their jobs, for the last one month, but the Government is not listening.

HERITAGE WORKERS ON STRIKE IN JAIPUR: Around 4500 employees of Jaipur Municipal Corporation Heritage went on strike on 15th April over non-payment of salaries. The Corporation was not able to pay salaries for March due to fund crunch which compelled workers to go on strike. But later in the day, salary was credited to workers account and strike was called off.

TRANSPORT ASSOCIATION CALLS FOR STRIKE IN JAMMU AND KASHMIR UNION TERRITORY: Transport workers called strike action across J&K on 30th March 2022 to demand withdrawal of New Regulations and provide concessions such as pandemic related financial support, loan deferment and tax relief.

MEDICAL SERVICES AT GOVT HOSPITALS IN GUJRAT HIT AS 10000 DOCTORS ARE ON INDEFINITE STRIKE: At least 10,000 Government Doctors in Gujrat began an indefinite strike from 4th April for their pending demands including regularizing of ad-hoc services. The doctors are protesting to do away with contractual doctors in Government Hospitals.

TELANGANA AUTO DRIVERS JOINT ACTION COMMITTEE HAS ANNOUNCED indefinite auto bandh in the city from 11th April in protest against the Central Government orders to collect Rs.50 penalty each day and also opposing hike in LPG, Petrol and Diesel prices.

EMPLOYEES OF BIHAR UNIVERSITY STAGE DHARNA: Thousands of employees of different universities and colleges in the State on 15th April sat a day long dharna in front of the State Legislature to protest non-fulfillment of their long pending demands. The 13 point charter of the demands of the agitating employees includes implementation of the old pension scheme, timely payment of salaries, payment of arrears of difference in the revised Seventh pay scales, regularization of services of employees appointed on contract.



The Bank of Canada hiked its benchmark interest rate by 0.5%, first since 2000, doubled the bank's trend setting rate to 1%, amidst increasing inflation. Workers who have already borne the burnt of Pandemic, meanwhile most contend with the fastest rise in prices in 30 Years. According to statistics Canada, the annual inflation rate reached 5.1% and 5.7% respectively, in January and February, the first time it has exceed 5% since 1991. in february, canadian motorist paid 32.3% more at the pump, while prices for food rose by 7.4% and hovering by 6.6% year over year, their fastest increase since 1983. According to a report by canadian centre for policy Alternatives (CCPA) found that two-thirds of canadian workers had experienced a real term pay cut during the two years upto the end of feb 2022. annual wage growth during this period amounted to 2.7% compared to average yearly inflation of 3.4%. Food prices rose 9% in 2020 and 11% in 2021.

US inflation is continuing to surge with the latest consumer price index recording an 8.5% increase for the year to March. Further increases are to come because the produce price index for last month rose 11.2% well above the expectations of economists. The preception that the Fed will move to significantly life interest rates throughout this year is leading to predictions of a recession. A survey of economists conducted by the Wall Street Journal this month put the probability of a recession sometime in the next 12 months at 28% compared to 18% in January and 13% a year ago.

In the Euro Zone, the annual rae of inflation rose to 7.5% in March, up from an annual rate of 5.9% the previous month. The ECB acknowledged at tis previous meeting that inflation was becoming more broad based and more persistent! In the last three months of 2021 hourly wages in the Euro Zone were 1.5% higher that a year before but the average rate of inflation was 4.7%. Since then, the gap has widened significantly, with inflation being driven by the sharp rise in energy costs. Euro Zone energy prices rose by 12.5% in March alone, and in February were 44% higher than a year before.

As the United states and its alies continue to announce new economic sanctions against Russia on a daily basis, the country working class is being hammered by rising prices and increasing wage arrears, as well as the pull out of ever growing numbers of foreign corporations from the Russian market. According to the federal statistical agency Rorstat, annual inflation now is running at 16.9% up from

9.15% a month ago. According to Russia's Account Chanber, this number could easily reach 20% by the end of the year. It is also predicted that Russia's GDP will fall by 10%. the cost of basic foodstuffs and household items has risen dramatically since the start of 2022 – cabbage (85%), onions (68%), sugar (53%), carrot (53%), laundry detergent (20%). According to Bank of Russia, real wages will fall 4% this year and real disposable income by 7.2%.

According to the date released by the commerce ministry, India's inflation based on whole sale Price Index (WPI) rose to a four month high of 14.55% in March from 13.11% in February. The WPI inflation was 7.89% in March 2021. Another 10% plus means WPI inflation has been in double digit for more than a year. Retail inflation jumped to a 17 month high of 6.95%. While the Reserve Bank of India Policy target is spelt on in therms of CPI inflation, high WPI inflation means higher consumer prices as producers pass on rising costs to consumers. The rise in WPI is driven by an increase in prices acorss the board, although non-food items led the change. The high rate of inflation in March 2022 is primarily due to rise in prices of crude petroleum and natural gas, mineral oils, basic metals etc., owing to disruption in global supply chain caused by Russian – Ukraine war. The index for the fuel power group of the WPI jumped 5.68% while that for manufactured products rose by 2.31%. Manufactured products account for 64.23% of the WPI basket. The impact of the war between Russia and Ukraine seems to be spilling into non-fuel prices, with the index for wheat inflation at 14.04%. Russia and Ukraine are major global exports of Wheat. Even low inflation hardened by a sharp 2.2% in March over February 2022 to his 10.9%. The ministry is expecting wholesale price index (WPI) to remain in the range of 13.5% to 15% in April.



For our FIELD FORCES

■ Arivukkadal, Thanjavur

Cross selling: LIC is considering cross-selling products through its housing finance arm LIC Housing Finance. This will help strengthen yet another channel of LIC for selling its policies.

Cover increased: Board of Control for Cricket in India (BCCI) has increased the IPL coverage limit by 25% to Rs.5,000 crore compared to Rs.4,000 crore in the previous year.

CSC tie-up: Tata AIA Life Insurance has said it has tied up with Common Service Centres which will provide access to about 95% of gram panchayats in the country.

Health-tech products: IRDAI has said that subscription-based plans offered by Health-tech companies to individual customers, to meet their out-of-pocket as well as hospitalisation expenses are just 'alternatives' to health insurance plans, but are not regulated by IRDAI. IRDAI has called data from those companies and asked them to modify information on their websites.

More flexibility: IRDAI is going to relook at regulations, capital requirements and introduce new products to widen the penetration and give insurers more flexibility in their operations, chairman Debashish Panda said. Working groups will be formed to relook at current regulations with an aim to lighten them and give more flexibility for companies to launch new products.

GST Rate: The Goods and Services Tax Council has not recommended reducing the rate of 18% on health insurance, finance minister Nirmala Sitharaman said in a written reply in Lok Sabha. The response was to a question on keeping the GST rate on health insurance as high as luxury products even when costs have gone up during the Covid pandemic.

Covid plans: IRDAI has instructed all life, general and standalone health insurance companies to extend the timelines for sale and renewal of short-term Covid-specific health insurance policies Corona Kavach Policy and Corona Rakshak Health Insurance Plan till September 30, 2022.

Covid claims: "Till December 31, 2021, 14.92 lakh COVID-19 health claims, of a total amount of Rs.17,537 crore, were lodged with public sector insurance companies, of which 93.3% claims had been disposed of," Minister of State for Finance Bhagwat Karad said in a written reply to the Lok Sabha.

Border dispute: As per Insurance Regulatory and Development Authority of India's (IRDAI) regulations, a corporate agent cannot procure commercial insurance business from industries where the sum insured is Rs.5 crore or more per risk/policy. The insurance brokers complain that banks are exerting pressure on their borrowers to route all their insurance needs through them even when the sum

insured or value of insurance exceeds Rs.5 crore.

TATA enters: Within months of the Tata group taking over Air India, a subsidiary of the salt-to-software conglomerate has joined a consortium to provide insurance cover to the airline. With that, Tata AIG General Insurance Company will for the first time be associated with Air India for its cover. The insurance cover, pegged at \$12 billion (approx Rs.91,000 crore) will provide cover to 141 aircraft (117 of Air India and 24 of Air India Express) as well as passenger liability among other things from April 1.

Gig market: Driven by rising demand from specialist gig workers, insurers are introducing niche products that include daily to weekly insurance covers in line with the nimble footedness of India's rapidly-expanding gig economy. Gig workers include independent contractors, freelancers across sectors who can be employed by multiple firms/platforms for a few hours a week of the worker's choice. According to a May 2021 report by industry body Assocham, India's gig sector is expected to increase to \$455 billion at a compound annual growth rate (CAGR) of 17% by 2024 and has the potential to expand at least 2x the pre-pandemic estimates. Another estimate said India is likely to have 350 million gig jobs by 2025.

Time-barred claim: The Supreme Court has observed that a condition in the insurance policy which bars the filing of the claim after the specified time period is contrary to Section 28 of the Indian Contract Act, 1872 ("Act") and thus void.

Physical documents: IRDAI has extended the facilitation of dispensing with physical signatures and wet signature on proposal forms in respect of health insurance policies for a further period of SIX (6) months i.e. up to the period 30th September 2022. Due to covid-19 pandemic, IRDAI allowed health and general insurance companies to continue issuing health insurance policies in electronic form and without insisting on a physically signed proposal form till March 31, 2022 which has now been extended till 30th September 2022.



Com G.V.Srirama Reddy

Com G.V.Srirama Reddy, a prominent leader of the working class passed away on 15th April 2022 at the age of 70 due to cardiac arrest. He was the former Secretary, CPI (M), Karnataka State Committee. He was elected as MLA from the Bagepalli Constituency in Chickballapur

District twice. Com Reddy was closely associated with the movement of insurance employees. He was the Vice-Chairman of Reception Committee when Bangalore hosted the General Conference of AIIEA in February 2005. His support and guidance was of immense value for successfully organizing this conference. His death is a great loss to the working class movement in Karnataka.

Com Rameshwar Dayal

Com Rameshwar Dayal, Former Treasurer of North Zone Insurance Employees' Association passed away on 3/4/2022. Com Rameshwar was a committed cadre of AIIEA and even after his retirement from the services of LIC, he continued to shoulder the responsibility

assigned to him by the organization. He placed great emphasis on the unity of the organization and the working class and always stood up to defend the noble values of AIIEA. In his death, AIIEA lost a valiant and dedicated soldier.

Com Sukumaran Punnassery

Com Sukumaran Punnassery a senior leader of insurance employees in Kozhikode Division breathed his last on 22/2/2022. Com Sukumaran served the organization in various capacities. He was the President of LICEU, Kozhikode Division for a long time. He also discharged responsibilities as the Vice-President of SZIEF and was a Working

Committee Member of AIIEA. He led the LICPA as its General Secretary and at the time of death he was shouldering the responsibility as the President of LICPA, Kozhikode Division. Com Sukumaran made immense contribution to the growth and development of the organization. His death is a great loss to the movement of AIIEA and the working class.

DONATIONS

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CONSUMER PRICE INDEX

Month	Base 2016	Base 2001	Base 1960
July 2021	122.8	353.66	8072.70
August	123.0	354.24	8085.85
September	123.3	355.10	8105.57
October	124.9	359.71	8210.75
November	125.7	362.02	8263.34
December	125.4	361.15	8243.62
January 2022	125.1	360.29	8223.90
February	125.0	360.00	8217.32

Base1960=Base2001x22.8259;

Base 2001=Base 2016x 2.88

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