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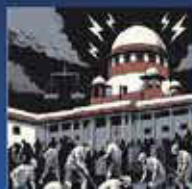
Inspirational
Message



SIR &
Supreme
Court



Labour Rights





**COM TVNS RAVINDRANATH
GENERAL SECRETARY, SCZIEF FELICITED**

REPORT ON PAGES 23-24



GDP GROWTH FAILS THE AVERAGE CITIZENS SHIFT THE DEBATE TO REDISTRIBUTION

There has been an intense debate in the country over the growth of the Indian economy. The government has claimed that the GDP in the first quarter of financial year 2026-27 has grown by 7.8% over the corresponding period last year surpassing all expectations. The Prime Minister is euphoric about this growth and has called those not in agreement as *naraz phupa* (sulking uncle). The critics led by the former Finance Secretary have argued that, this growth figure is simple manipulation and estimates the growth around 2.8%. Their argument is that, the last year GDP growth rates were revised downwards and this has resulted in the growth as put out by the government. There are others who say that the economy has stagnated in dollar terms through which internationally the GDP is measured. This group claims that as on 30.6.2025 the value of the GDP was between \$935 to 940 billion while the GDP is valued at between \$915 to 925 billion as on 30.6.2026. This is because the rupee relative to US dollar has considerably declined in the last one year.

This debate does not interest the common people. The GDP growth fails miserably to

reflect the lived reality of the average citizens. The average citizen is worried about housing, employment, health, education, stagnant wages and raging inflation. They feel that on all these parameters, their life standards have deteriorated. It is normal for them to ask, who are the beneficiaries of this growth and who have lost out. When there is so much wealth concentration in the country, the GDP growth matters very little to the ordinary citizens. Therefore, the debate should not remain focussed only on growth but shift to the failure of the State to redistribute the wealth that is created in the nation.

What is the lived reality of the average citizens today? More than 800 million Indians are living on free supply of foodgrains by the State. According to Niti Ayog, around 9 crore youth between the age 18-25 are doing nothing; they are neither in education, employment or in training. Unemployment is high with 40% of the graduates unable to find any jobs; India is fast losing its demographic advantage. More than 85% of the workforce are employed in the informal economy without any job contract

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or social security. Agriculture still employs over 45% of the workforce but contribute just around 18% to the GDP showing the precarious conditions of the rural poor. The median income, (50% below and 50% above) which is a better yardstick to estimate the earnings than average income, is estimated to be between ¹ 80000 to ¹ 100000 a year. The bottom 50% of the population own a measly 3% of the national wealth and their share in the national income is just around 15 percent.

This lived reality shows that while the overwhelming sections of the population have benefitted very little from the growth of the economy, the rich and super rich are enjoying a life style which is comparable to or even better than that in highly developed countries. The economic policies initiated in 1991 have created massive inequalities in the Indian society. According to World Inequality Report, the top 1% of Indians hold over 22% of the national income and over 40% of the national wealth. The same report says that the top 10% hold nearly 60% of the national income and over 65% of the national wealth. There is continuous widening of the inequalities. It is pertinent to note that the income share of top 10% rose from roughly 35% in the early 1990s to nearly 60% in the recent period. This clearly establishes the fact that the fruits of economic growth are concentrated and have bypassed vast majority of the population.

It is in this context that rather than bombastic claims of India's growth story, the government must concentrate on improving the human development. The UN Human Development Index better reflects the well being of the citizens rather than the GDP growth. It is unfortunate that despite claims of fastest growing among large economies, India has remained stuck with a rank of 130 out of 193 countries in the UN Human Development Index. The World Hunger Index which takes into account prevalence of undernourishment, child stunting and child wasting has ranked India 102 out of 123 countries in 2025. It is estimated that India houses the largest number of hungry people in the world. This is unacceptable and shameful for a democracy. It is a fact that India is not investing enough in human development. The expenditure on health and education which create human capital is grossly underfunded. The recent agitation of the youth and their campaign on the state of the schools in India show the pathetic and regrettable school infrastructure, more importantly in the rural

areas. There are countries with low incomes and growth like Cuba, Sri Lanka, Vietnam etc, who by investing in human capital have attained high ranking in Human Development Index.

The economic policies being pursued by the government is heavily skewed in favour of the capital and rich. The government have been doling out massive concessions to the corporate sector to incentivise the industry and ease the doing of business. According to the RBI and the replies of the government in the parliament, between 2014-15 to 2024-25 around 15.5 to 16.35 lakh crore of Bank loans have been written off. These are overwhelming the defaulting corporate loans. Though the government claims that writing off does not mean foregoing the loans advanced, the recovery figures read a pathetic story. The RBI is not even willing to name the big corporate defaulters in the name of secrecy while no such secrecy is maintained for the small borrowers. These small borrowers are harassed and many of them take away their lives to escape this harassment. Unlike the retail borrowers, the corporate borrowers enjoy political patronage

भारत की अर्थव्यवस्था की वृद्धि को लेकर देश में जबरदस्त बहस चल रही है। सरकार का दावा है कि वित्त वर्ष 2026-27 की पहली तिमाही में जीडीपी में पिछले साल की इसी अवधि के मुकाबले 7.8 प्रतिशत की वृद्धि हुई है, जो सभी अनुमानों से अधिक है। प्रधानमंत्री इस वृद्धि से बहुत खुश हैं और जो लोग इससे सहमत नहीं हैं वे उन्हें नाराज फूफा कह रहे हैं। पूर्व वित्त सचिव की अगुवाई में आलोचकों का तर्क है कि वृद्धि का यह आंकड़ा सिर्फ हेर-फेर है और असल वृद्धि लगभग 2.6 प्रतिशत है। उनका तर्क है कि पिछले साल की जीडीपी वृद्धि दर को घटाकर गणना की गई, जिसकी वजह से सरकार द्वारा बताई गई वृद्धि इतनी ज्यादा दिख रही है। कुछ और लोग भी हैं जिनका कहना है कि डॉलर के हिसाब से तो अर्थव्यवस्था गतिहीन है, ज्ञात हो कि अंतरराष्ट्रीय स्तर पर जीडीपी को डॉलर में ही मापा जाता है। इस समूह का दावा है कि 30 जून 2025 को जीडीपी का मूल्य 935 से 940 बिलियन डॉलर के बीच था, जबकि 30 जून 2026 को यह 915 से 925 बिलियन डॉलर के बीच है। ऐसा इसलिए है क्योंकि पिछले एक साल में अमेरिकी डॉलर के मुकाबले रुपये के मूल्य में काफी गिरावट आई है।

आम लोगों को इस बहस में कोई दिलचस्पी नहीं है। जीडीपी की वृद्धि आम नागरिकों की असल जिन्दगी की सच्चाई को दिखाने में बुरी तरह नाकाम रहती है। आम नागरिक घर, रोजगार, सेहत, शिक्षा, रुके हुए वेतन और तेजी से बढ़ती मंहगाई को लेकर परेशान हैं। उन्हें लगता

and are not bothered about the consequences of defaulting of a loan.

The recent example is the case of Chairperson of Essel Group and Founder of Zee TV network Subhas Chandra. The National Company Law Tribunal (NCLT) on August 25 approved a repayment under the Insolvency and Bankruptcy Code, 2016 (IBC). Under the plan, ¹ 6.25 crore will be paid to creditors and ¹ 25 lakh towards the insolvency resolution process costs. This is against admitted claims of ¹ 22,006.57 crore, implying a recovery of about 0.03%, or a haircut of nearly 99.97%. Fortunately, this decision has been stayed and LICHFL to which his group owes ¹ 1322 crore has lodged a complaint with the CBI. The LICHFL has said that loan facilities extended to different companies were with Subhas Chandra providing guarantees for the borrowings. While giving the guarantees, Subhas Chandra appears to have used false and inflated net-worth documents to secure the loans. A 2017 net-worth certificate put his net worth at about ¹ 45,888 crore, while a 2018 certificate put it at about ¹ 40,562 crore. In the tribunal proceedings, his assets were assessed

at about ¹ 31.79 crore. If this is not fraud, what else it is? It is not surprising that the Zee TV network is the most vocal propagandist of the present government.

The working class must change the national discourse from growth to redistribution. It is true that wealth has to be created for redistribution. But when wealth remains concentrated, the average citizens are left out of this growth. The government feels that it can win votes by creating a section of the population into labharthi from right based citizens. It is nauseating to note that any welfare measure to the poor is seen as an act of charity and a gift from the Prime Minister. The Prime Minister has effectively been converted into a King. The working class must forcefully say that rights and not charity is necessary for a dignified existence for the citizens. By abdicating its responsibility to act as a distributor of social and economic justice, the Indian State is in clear violation of the constitution and directive principles of the State Policy. Therefore, an intense campaign is necessary to shift the debate from growth to redistribution.



जीडीपी वृद्धि औसत नागरिकों को निराश करती है बहस को पुनर्वितरण की ओर ले जाएं

है कि इन सभी पैमानों पर उनके जीवन का स्तर गिरा है। उनका यह पूछना स्वाभाविक है कि इस वृद्धि का फायदा किसे मिला और किसे नुकसान हुआ। जब देश में इतनी दौलत कुछ ही हाथों में सिमटी हो, तो आम नागरिकों के लिए जीडीपी की वृद्धि का कोई खास मतलब नहीं रह जाता। इसलिए, बहस सिर्फ वृद्धि पर ही केन्द्रित नहीं रहनी चाहिए, बल्कि देश में पैदा हुई दौलत के पुनर्वितरण में सरकार की नाकामी की तरफ लानी चाहिए।

आज आम नागरिकों की असल जिन्दगी कैसी है? 80 करोड़ से ज्यादा भारतीय सरकार से मिलने वाले मुफ्त अनाज पर गुजारा कर रहे हैं। नीति आयोग के अनुसार, 18 से 25 साल की उम्र के लगभग 9 करोड़ युवा कुछ नहीं कर रहे हैं; वे न तो पढ़ाई कर रहे हैं, न नौकरी कर रहे हैं और न ही कोई प्रशिक्षण ले रहे हैं। बेरोजगारी बहुत ज्यादा है और 40 प्रतिशत स्नातकों को कोई नौकरी नहीं मिल पा रही है; भारत तेजी से अपना जनसांख्यिकीय लाभ खो रहा है। 85 प्रतिशत से ज्यादा कार्यबल बिना किसी नौकरी के अनुबन्ध या सामाजिक सुरक्षा के अनौपचारिक अर्थव्यवस्था में काम कर रहा है। खेती-बाड़ी में अभी भी 45 प्रतिशत से ज्यादा

कार्यबल लगा हुआ है, लेकिन जीडीपी में इसका योगदान सिर्फ 18 प्रतिशत के आसपास है, जो ग्रामीण गरीबों की मुश्किल हालत को दिखाता है। मध्यम आय (आधे लोगों की आय इससे कम और आधे की इससे ज्यादा), जो औसत आय की तुलना में कमाई का बेहतर पैमाना है, का अनुमान सालाना 80,000 से 1,00,000 रुपये के बीच लगाया गया है। आबादी के निचले 50 प्रतिशत लोगों के पास देश की कुल सम्पत्ति का सिर्फ 3 प्रतिशत हिस्सा है और राष्ट्रीय आय में उनकी हिस्सेदारी सिर्फ 15 प्रतिशत के आसपास है।

असल जिन्दगी की सच्चाई यही बताती है कि जहां आबादी के बहुत बड़े हिस्से को अर्थव्यवस्था की बढ़त से बहुत कम फायदा मिला है, वहीं धनाढ्य और अति धनाढ्य लोग ऐसी जीवन शैली जी रहे हैं जो अधिक विकसित देशों के लोगों जैसी या उनसे भी बेहतर है। 1991 में शुरू की गई आर्थिक नीतियों ने भारतीय समाज में भारी असमानताएं पैदा की हैं। वलड इनइक्वलिटी रिपोर्ट के अनुसार, भारत के सबसे अमीर एक प्रतिशत लोगों के पास देश की कुल आय का 22 प्रतिशत से ज्यादा और कुल सम्पत्ति का 40 प्रतिशत से ज्यादा हिस्सा है। उसी रिपोर्ट में यह भी कहा

गया है कि सबसे अमीर 10 प्रतिशत लोगों के पास देश की कुल आय का लगभग 60 प्रतिशत और कुल सम्पत्ति का 65 प्रतिशत से ज्यादा हिस्सा है। असमानताएं लगातार बढ़ती जा रही हैं। यह ध्यान देना जरूरी है कि सबसे अमीर 10 प्रतिशत लोगों की आय का हिस्सा 1990 के दशक की शुरुआत में लगभग 35 प्रतिशत था, जो हाल के समय में बढ़कर लगभग 60 प्रतिशत हो गया है। इससे साफ पता चलता है कि आर्थिक वृद्धि का फायदा कुछ ही लोगों तक सीमित रहा है और आबादी के एक बहुत बड़े हिस्से तक यह नहीं पहुंच पाया है।

इसी सन्दर्भ में, भारत की विकास गाथा के बारे में बड़े-बड़े दावे करने के बजाए, सरकार को मानव विकास को बेहतर बनाने पर ध्यान देना चाहिए। संयुक्त राष्ट्र का मानव विकास सूचकांक जीडीपी वृद्धि के मुकाबले नागरिकों की भलाई को बेहतर ढंग से दिखाता है। यह दुर्भाग्यपूर्ण है कि बड़ी अर्थव्यवस्थाओं में सबसे तेजी से बढ़ने का दावा करने के बावजूद, संयुक्त राष्ट्र के मानव विकास सूचकांक में भारत 193 देशों में 130 वें स्थान पर ही अटका हुआ है। वल्ड हंगर इंडेक्स, जो कुपोषण, बच्चों की उम्र बढ़ने के साथ कद का न बढ़ना (स्टंटिंग) और बच्चों की लम्बाई के अनुपात में कम वजन (वेस्टिंग) की स्थिति को प्रदर्शित करता है, ने 2025 में भारत को 123 देशों में से 102 वां स्थान दिया है। अनुमान है कि दुनिया में सबसे ज्यादा भूखे लोग भारत में ही हैं। एक लोकतन्त्र के लिए यह बात अस्वीकार्य और शर्मनाक है। यह सच है कि भारत मानव विकास में पर्याप्त निवेश नहीं कर रहा है। स्वास्थ्य और शिक्षा पर होने वाला खर्च, जो मानव पूंजी का निर्माण करता है, बहुत कम है। युवाओं का हालिया आन्दोलन और भारत में स्कूलों की हालत को लेकर उनका अभियान स्कूलों के बुनियादी ढांचे की दयनीय और अफसोसजनक स्थिति को दिखाता है, खासकर ग्रामीण इलाकों में। श्रीलंका, क्यूबा, वियतनाम इत्यादि जैसे कम आय और कम विकास दर वाले देशों ने भी मानव पूंजी में निवेश करके मानव विकास सूचकांक में ऊंची श्रेणी हासिल की है।

सरकार की आर्थिक नीतियां बड़े पूंजीपतियों और अमीरों के पक्ष में झुकी हुई हैं। सरकार उद्योग को बढ़ावा देने और कारोबार को आसान बनाने के लिए कारपोरेट क्षेत्र को भारी छूट दे रही है। आरबीआई और संसद में सरकार के जवाबों के अनुसार, 2014-15 से 2024-25 के बीच लगभग 15.5 से 16.35 लाख करोड़ रुपये के बैंक ऋण बट्टे खाते में डाल दिए गए हैं। इनमें से ज्यादातर ऋण कारपोरेट बकाएदारों के हैं। हालांकि सरकार का दावा है कि ऋण बट्टे खातों में डालने का मतलब ऋण माफ करना नहीं है, लेकिन वसूली के आंकड़े बहुत निराशाजनक तस्वीर पेश करते हैं। आरबीआई गोपनीयता का हवाला देकर बड़े औद्योगिक घरानों वाले बकाएदारों के नाम बताने को भी तैयार नहीं है, जबकि छोटे बकाएदारों के मामले में ऐसी कोई गोपनीयता नहीं बरती जाती। इन छोटे बकाएदारों को परेशान किया जाता है और कई लोग इस उत्पीड़न से बचने के लिए अपनी जान तक

दे देते हैं। छोटे बकाएदारों के विपरीत, कारपोरेट बकाएदारों को राजनीतिक संरक्षण मिलता है और उन्हें ऋण जमा न करने के नतीजों की कोई चिन्ता नहीं होती।

इसका हालिया उदाहरण एस्सेल ग्रुप और जीटीवी नेटवर्क के संस्थापक सुभाष चन्द्रा का मामला है। नेशनल कम्पनी लाॅ ट्रिब्यूनल (एनसीएलटी) ने 25 अगस्त को इनसाॅल्वेंसी एण्ड बैंकरप्सी कोड, (आईबीसी) के तहत भुगतान योजना को मंजूरी दी। इस योजना के तहत, लेनदारों को 6.25 करोड़ रुपये और इनसाॅल्वेंसी रिजॉल्यूशन प्रोसेस की लागत के तौर पर 25 लाख रुपये का भुगतान किया जाएगा। यह 22,006.57 करोड़ रुपये के स्वीकार किए गए दावों के मुकाबले है, जिसका मतलब है कि रिकवरी लगभग 0.03 प्रतिशत है, या लगभग 99.97 प्रतिशत का नुकसान है। अच्छी बात यह है कि इस फैसले पर रोक लगा दी गई है और एलआईसी एचएफएल, जिसका उनके ग्रुप पर 1322 करोड़ रुपये का बकाया है, ने सीबीआई में शिकायत दर्ज कराई है। एलआईसी एचएफएल ने कहा है कि अलग-अलग कम्पनियों को दी गई ऋण सुविधाओं के लिए सुभाष चन्द्रा ने गारण्टी दी थी। गारण्टी देते समय, ऐसा लगता है कि सुभाष चन्द्रा ने ऋण लेने के लिए झूठे और बढ़ा-चढ़ाकर बनाए गए नेट-वर्थ सर्टिफिकेट का इस्तेमाल किया। 2017 में दिए गए उसी वर्ष के नेट-वर्थ सर्टिफिकेट में उनकी कुल सम्पत्ति लगभग 45,888 करोड़ रुपये बताई गई थी, जबकि 2018 के सर्टिफिकेट में यह लगभग 40,562 करोड़ रुपये बताई गई थी। ट्रिब्यूनल की कार्यवाही में उनकी सम्पत्ति का आकलन लगभग 31.79 करोड़ रुपये किया गया। अगर यह धोखाधड़ी नहीं है तो और क्या है? इसमें कोई हैरानी की बात नहीं है कि जीटीवी नेटवर्क मौजूदा सरकार का सबसे मुखर प्रचारक है।

मजदूर वर्ग को राष्ट्रीय बहस का रूख वृद्धि से हटाकर संसाधनों के बंटवारे की ओर मोड़ना होगा। यह सच है कि बंटवारे के लिए पहले सम्पत्ति का निर्माण करना जरूरी है। लेकिन जब सम्पत्ति कुछ ही हाथों में सिमटकर रह जाती है, तो आम नागरिक इस वृद्धि के फायदे से वंचित रह जाते हैं। सरकार को लगता है कि वह नागरिकों को उनके अधिकारों के हकदार के बजाए लाभार्थी बनाकर वोट हासिल कर सकती है। यह बात बहुत परेशान करने वाली है कि गरीबों के लिए किसी भी कल्याणकारी उपाय को दान या प्रधानमन्त्री की आरे से दिया गया तोहफा माना जाता है। असल में प्रधानमन्त्री को एक राजा की तरह पेश किया जाने लगा है। मजदूर वर्ग को पुरजोर तरीके से यह कहना होगा कि नागरिकों की सम्मानजनक जिन्दगी के लिए अधिकार जरूरी हैं, न कि दान। सामाजिक और आर्थिक न्याय सुनिश्चित करने की अपनी जिम्मेदारी से पीछे हटकर, भारतीय राज्य संविधान और राज्य के नीति-निर्देशक सिद्धांतों का साफ तौर पर उल्लंघन कर रहा है। इसलिए, बहस को वृद्धि से संसाधनों के बंटवारे की ओर ले जाने के लिए एक जोरदार अभियान की जरूरत है।

AIIEA Extends Support to the Agitation of Bank Employees

The All India Insurance Employees' Association (AIIEA) extends its solidarity to the United Forum of Bank Unions (UFBU) and the entire banking fraternity to their agitational program beginning with a one-day Strike on 11 September 2026.

The strike is an expression of the growing discontent among bank employees and officers over the continued non-resolution of important issues, including the demand for five-day banking and opposition to the newly introduced discriminatory PLI scheme. More fundamentally, the struggle reflects the strong resistance of the banking employees and officers to unilateralism, divisive measures and attempts to weaken the established system of industry-level collective

bargaining in the banking sector.

These concerns have a wider relevance for employees in the public sector insurance industry as well. The insurance employees' movement under the AIIEA too has been raising its voice against unilateral decision-making, erosion of established practices and the weakening of meaningful dialogue and collective bargaining. We are of the firm opinion that constructive dialogue, collective bargaining and respect for trade union rights are essential for healthy industrial relations.

AIIEA conveys its full support and solidarity to the bank employees' strike and wishes the struggle every success.



AIIEA warns of serious agitation over the issue of Recruitment

The AIIEA has written to LIC expressing serious concerns over the delay in recruitment to the Class III & IV cadre. The Platinum Jubilee Year 27th General Conference of AIIEA, held at Bhubaneswar, had unanimously decided to intensify the agitation on the issue. The Conference had authorised the AIIEA Headquarters to chalk out programmes of action at the appropriate time. This understanding was also reiterated at the meeting of the AIIEA Secretariat held at Hyderabad on 10th May 2026.

The communication of AIIEA warns LIC that if immediate steps are not taken for recruitment, there will be serious industrial unrest. The letter is self explanatory.

“We would like to draw your attention to the several letters we have addressed to you in recent times highlighting the urgent need for recruitment. In our **letters dated 01.07.2024, 12.11.2024, 12.01.2026 and 18.03.2026** as well as our meetings with you on **20th August 2025 and with other senior officials, including the Managing Director(s) on 14th January 2025, 20th August 2025 and 27th May 2026**, we had repeatedly drawn attention to the growing restiveness among employees over the unconscionable delay in the recruitment process.

You will recall that employees have already resorted to **two one-hour walk-out strikes on 10th January 2024 and 20th February 2025, followed by two one-day strikes on 9th July 2025 and 12th February 2026** demanding, among other things, recruitment in LIC. Apart from this, AIIEA deferred the proposed Strike Action in the month of March 2025 at the request of the then Management, on the understanding that the recruitment process would be undertaken in the ensuing financial

year. During our discussions at CO in August 2025, we were assured that the recruitment process would commence by December 2025.

That did not happen. Subsequently, in May 2026 we were assured that the process would be expedited by addressing the minor irritants that stood in the way. However, there is hardly any progress thereafter.

Despite the clear mandate of the Platinum Jubilee Year Conference of the AIIEA in January 2026 to intensify agitation on the issue of recruitment, we exercised restraint and waited patiently, pinning our hopes on the assurances given by the management. We are constrained to observe that perhaps our patience and commitment are being construed as our weakness.

Though LIC has been registering impressive growth year after year, there has been no corresponding addition to its workforce. On the contrary, given the huge natural exits from class III & IV cadres through retirements and deaths, LIC is experiencing not merely jobless growth but in effect, job-loss growth. **A**

comparison of the number of in-force policies and the manpower deployed by LIC and private insurers clearly shows that the productivity of LIC employees is many times higher than that of employees in private insurance companies.

While this may be contributing to maximising returns to shareholders by keeping wage costs down, one must remember that the continued failure to recruit in the lower cadres, particularly from among the disadvantaged sections of society, is antithetical to LIC's foundational objectives. LIC, it must not be forgotten, is a State under Article 12 of the Indian Constitution. LIC cannot therefore short shrift its social responsibility.

Of late, it has become fashionable to invoke LIC's listing on the share market to justify anti-employee measures. One must remember that LIC is not the only public sector financial institution listed on the stock market. Public sector banks too have substantial public shareholding, yet they have been undertaking recruitment at regular intervals. We fail to understand what prevents LIC from going ahead with recruitment.

We therefore demand that the recruitment process be commenced without any further delay. Any further delay, we are afraid, has the potential to seriously disrupt industrial peace in LIC which we have assiduously sought to preserve over all these months and years."



Growth Fetishism

Dr. Santosh Kumar Mohapatra

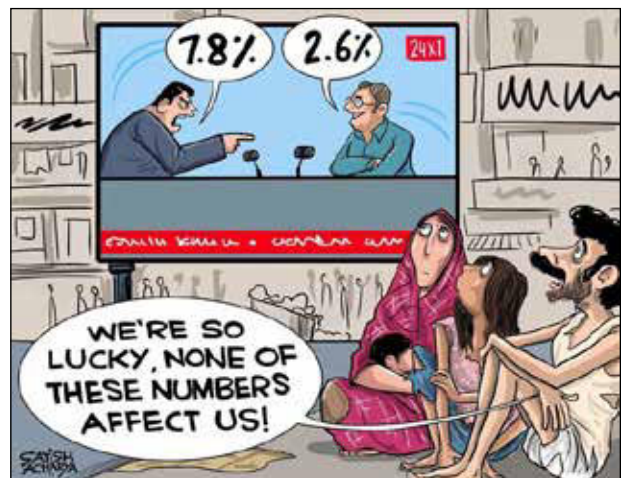
President of CDIEA, Cuttack

The tension between strong GDP growth figures and the actual lived reality of ordinary citizens is one of the most widely debated issues in modern economics, particularly in developing economies like India. GDP is an aggregate measure of the total value of goods and services produced within a country. It can be expressed as the sum of consumption, investment, government spending and net exports. It is also often adjusted for purchasing power, known as GDP at purchasing power parity (PPP), which, broadly speaking, adjusts for differences in the relative value of currencies so that economic size can be compared across countries.

In early editions of his best-selling textbook *Economics*, the late Paul Samuelson gave his favourite example of this pitfall in GDP accounting. Samuelson pointed out that if a man married his maid, then, all else being equal, GDP would fall (as the value of the domestic work done by the maid earlier will not

be accounted). Nobel laureate Simon Kuznets, who developed the calculations underlying GDP in the 1930s to help the US Congress measure production and navigate the Great Depression, famously warned that "the welfare of a nation can scarcely be inferred from a measurement of national income." Modern economists and critics, such as Joseph Stiglitz, argue that treating GDP as a magical barometer of national happiness can misguide government policies and mask deep social vulnerabilities.

David Pilling, columnist at the *Financial Times*, argues that we need to reconsider the sacrosanct nature of GDP. We have come to measure the progress of nations by a number that attempts to count



Cartoon courtesy:
Satish Acharya



Indian government is euphoric about “high growth” without adequately understanding ground-level realities, treating GDP as the ultimate measure of a nation’s success, well-being and progress, even though it was only designed to track total economic output. Chasing high GDP targets often sidelines critical social indicators such as public health, primary education and malnutrition.

is considerably below CPI inflation of about 3.9% and WPI inflation of more than 9% during the relevant period. The divergence deserves scrutiny, even though CPI, WPI and the GDP deflator are conceptually different measures.

At the same time, the implied GDP deflator must remain economically plausible. This deserves scrutiny, particularly when consumer inflation and wholesale prices are moving very differently. The Government itself has explained that the GDP deflator is derived from more than 300 individual price deflators, including greater use of producer-side information and double deflation, and therefore need not move in line with either CPI or WPI. Single deflation adjusts an aggregate output or value-added measure using a price index, whereas double deflation separately adjusts output and intermediate consumption using appropriate price measures.

The distinction between nominal GDP and real GDP is crucial. Nominal GDP measures economic output at current prices, whereas real GDP attempts to remove the effect of price changes. The difference between the two is broadly reflected in the GDP deflator. Therefore, a low GDP deflator can produce an interesting statistical situation: nominal GDP may not rise very rapidly, yet real GDP can show strong growth because the measured price increase is low.

Former Chief Economic Adviser Arvind Subramanian has previously highlighted concerns about unusually low

the production of goods and services in a given period, but fails to properly track living standards, sustainability, technological progress and complicated services. Our obsession with GDP, he argues, can lead to madness—but there are alternatives. Pushing for endless GDP growth can drive climate change and exhaust natural resources by treating ecological damage as free.

High headline numbers

But the present Indian government is euphoric about “high growth” without adequately understanding ground-level realities. It faces frequent criticism for a policy obsession—often termed “growth fetishism”—that prioritises high headline GDP numbers over inclusive human development. In other words, the fetishisation of GDP, or GDP fetishism, means treating GDP as the ultimate measure of a nation’s success, well-being and progress, even though

it was only ever designed to track total economic output. Chasing high GDP targets often sidelines critical social indicators such as public health, primary education and malnutrition.

India’s reported 7.8 % real GDP growth in the April–June quarter of 2026 has triggered an important debate over not merely how fast the economy is growing, but also how that growth is being measured. The controversy has acquired significance because the headline growth rate appears unusually strong when viewed alongside relatively modest nominal GDP growth, concerns about private investment and employment, and the behaviour of different price indices.

The issue of price deflators

The controversy has acquired further significance because nominal GDP grew by 10.3% while real GDP grew by 7.8%, implying a GDP price deflator of roughly 2.5%. This

implicit GDP price deflators and their potential effect on measured real growth. Hence, the present debate makes it legitimate to ask whether the construction of price deflators, the items included, their weights and the use of new price indices have materially affected the measured real growth rate. The concern becomes sharper when real GDP levels are substantially revised upward even while nominal GDP levels are revised downward.

“Missing GDP”

According to the revised national accounts, nominal GDP for 2025–26 is Rs.345.47 lakh crore, compared with Rs.357.1 lakh crore in the First Advance Estimate under the old 2011–12 series. Thus, the revised estimate is lower by about Rs.11.63 lakh crore, or roughly 3.3%. The downward revision is Rs. 7.72 lakh crore in 2022–23, Rs.11.39 lakh crore in 2023–24, Rs.12.61 lakh crore in 2024–25 and Rs.11.67 lakh crore in 2025–26. Former Finance Secretary Subhash Chandra Garg has questioned this huge discrepancy in GDP calculation, and some others

describe it as “missing GDP.”

Another contradiction is revealed when, under the old 2011–12 series, real GDP in April–June 2025 was estimated at Rs.47.89 lakh crore. Under the new 2022–23 series, the corresponding real GDP is Rs.75.46 lakh crore. The difference is indeed extraordinarily large. However, these two constant-price figures cannot be directly compared as though they represented the same price basis.

The GDP deflator may be the villain by itself. But when a relatively low deflator converts moderate nominal expansion into high real growth, while the economy simultaneously witnesses large downward revisions in its nominal size, the deflator becomes an important area of investigation. The unusual divergence between nominal and real growth, therefore, deserves independent scrutiny rather than either unquestioning acceptance or an assertion of manipulation. Even the earlier celebration that India was going to become the fourth-largest economy by surpassing Japan has nosedived, with India moving to sixth position

with a nominal GDP of about \$3.92 trillion in 2025–26.

The country has remained in the lower-middle-income category since 2007. India ranks near 147th globally in nominal per capita income at roughly \$2,812, trailing Bangladesh at \$2,911 and Sri Lanka at around \$5,003, based on IMF and World Bank data. India’s public debt as a proportion of GDP has reached 84.4 % in 2025–26, up from 72.8 % in 2013–14, indicating that growth is debt-induced and that the burden falls disproportionately on the poor. India is appallingly placed in all international indicators like human development, gender gap, global hunger indexes etc.

Hiph growth & Weak job-creation

India’s celebration of high economic growth highlights a stark divide between strong official statistics and persistent concerns over inequality and job creation. Critics including Raghuram Rajan note that high headline growth does not match weak job creation or stagnant real wages for the general workforce. However, high GDP numbers can camouflage weak mass domestic consumption while luxury spending by the wealthy surges. The growth is highly uneven—often described as a “K-shaped” recovery—in which a small elite thrives while the masses face economic distress, with health and education becoming unaffordable for many households.

Net FDI, which had reached about \$44 billion in 2020–

Continued on page 35



Cartoon courtesy: Rakesh Ranjan, molitics.in

Comrade Saroj Chaudhuri's Inspirational Message



Com Saroj Chaudhuri was the General Secretary of AIIEA from 1959 to 1988 and served as the President from 1994 to 1996. We reproduce here excerpts of his speech delivered at the 17th Conference of AIIEA held at Hyderabad in 1998. Com Saroj passed away on 17/6/1999. This speech of Com Saroj has relevance even today.

The full text of this speech was published in June 2000 issue of Insurance Worker under the heading LAST TESTAMENT OF COM. SAROJ CHAUDHURI

**insurance
worker@70**

From the
pages of
Insurance
Worker

“I am very glad that I am in a position to attend this conference and also to say a few words to you. I was very anxious to attend this conference because this is the last Conference of the century. AIIEA began its journey in 1951 from the city of Bombay. I was not present in the first Convention-cum- Conference in 1951. But from the 2nd Conference, I had attended all except one i.e. in 1985 the Indore Conference. So, we started our journey in 1951, 4 years after India gained independence and we shall be in the new century altogether, the 21st Century. Therefore, I was very anxious to be present at this Conference.

The quality of the report you have already seen. I am very glad that I was followed by a man, a person, a Comrade who is so competent and with such deep and profound knowledge and I am glad to pay insignificant laborious erudition. Till today much has been said about the Indian national situation. Some years ago, after the collapse

of the former Soviet Union, which has disintegrated, it was said that socialism is dead and gone. Some of you might have read that famous book by Brotherinsky – “The Grand Failure - The birth and death of Socialism in the 20th Century”. So, there he says that it was a distinct fall, it took 70 years unfortunately to fall. My question is if the human civilization is 5000 years old, what is 70 years compared to 5000 years. Nothing has been proved. Nothing has been disproved. Yesterday one Comrade was talking about Fukuyama on the collapse of Soviet Union. Fukuyama in a mood of ecstasy declared that history has ended. Here after there is no history. Means what? Nothing to look forward to, nothing to live for, no idealism, history has stopped moving thereafter! That was Fukuyama. I do not know what he feels today. Whether he would like to eat his own word today. Today his words have been proved utterly wrong. Well, after the collapse

of the Soviet Union, it was said imperialist powers especially United States, they wanted to have new world order. Today what is happening is a new world of disorder, chaos, conflict, clashes between and among the nations and within the nations and wars and world was never more unjust, the world had never been more unequal and world never was more cruel that it is today. How inequalities have increased has elaborate description in the report. I hope all Comrades will take care, to read carefully the report sitting in their respective homes. Do not just keep the report as a memento of the Conference. Please read it once again. I cannot resist the temptation of quoting a few lines from page 31.

“Globally 20% of the world's people in the highest income countries account for 86% of the total private consumption expenditure - the poorest 20% a miniscule 1.3%. More specifically the richest fifth consume 45% of all meat & fish, the poorest fifth 5%.

The rich consume 58% of the total energy, the poorest 5 less than 4%. Richer sections consume 74% of our telephone lines, the poorest 5th 1.1%." This is the extent of deprivation, extent of discrimination. And the third world countries, the poor countries, countries which were colonies the European powers in the past, be it Britain, be it France, be it Germany, be it other countries are ruthlessly plundered again today. They are all subjected to every considerable form of unequal treatment. So, therefore what Fukuyama has preached was a philosophical Laissez Faire - "allow this world disorder to continue, do not protest because you have nothing more to look forward to, there is nothing more to fight for, nothing more to hope for, we have nothing more to achieve because history has ended. They wanted to drown the people of the world into despair, hopelessness. We have nothing to fight for as capitalism is supreme order of human civilization. The reality is that it is an exploiting system, a decomposing system, a system that condemns majority to penury and allow minority to riot in abundance and luxury; that is the fate of humanity. That is what Fukuyama and the ilk and people of his kind wanted to say. Today that is breaking down fortunately for us. Symptoms are in the air already; if you have the ears to hear, you can hear the rumblings of the coming events. I am not saying that the changes are going to take place tomorrow. I am not saying that the edifice will collapse tomorrow. I am saying that the process of reunification, the process of reconsideration, the process of gaining hope, the process of gaining conviction, the process of understanding the need to destroy capitalism has again started. And in as many as 16 countries of the world, there are coalition governments with the participation of the former communists. Therefore, today the symptoms are there, everywhere. The capitalists, monopolists and the bourgeoisie led by the US imperialism are forgetting one supreme lesson



They want to rob humanity. They want to rob millions and millions of working people, the exploited, the degraded, the deprived and harassed, and the humiliated lot.

They say-
"Do not look for anything. We have no hope, no future. Accept it as final, accept it as your fate, accept it as supreme fact of life."

Is that true? Is that correct?....

of history; ultimately it is the man who decides the course of history and humanity. And that human being today is gradually waking up. Symptoms are many and various. You must have the right eye to see and the right ear to hear. What they are trying to do? "They are trying to rob our faith, our conviction, in our own future, do not look for anything, do not look to future, we have no future at all, our future has ended, the history has ended with the collapse of Soviet Union. They want to rob humanity. They want to rob millions and millions of working people, the exploited, the degraded, the deprived and harassed, and the humiliated lot. Do not look for anything. We have no hope, no future. Accept it as final, accept it as your fate, accept it as supreme fact of life." Is that true? Is that correct? Understand today that humanity is again regrouping and coming up. The common man, the toiling man in the mine, the toiling man in the field, the toiling man in the firm, the man in the factory, the toiling man everywhere, the man depressed, the man deprived, the man hungry, the man unemployed, in them all there is fire burning and one day that fire shall take the form of conflagration. In order to cut myself short, I would like to make reference to Tagore, the message that he gave on the occasion of 80th birthday. He died only few months later. He says that "it is a sin to lose faith in man"; What a profound statement. Only a Tagore could make that statement and then he quotes from Upanishads 'the things done in unrighteous way may give you temporarily benefit but you are sapped at the bottom' and then Tagore invokes whom? The common man, the ultimate man, the primitive and the savage man, the man who has carried the wheel of history to the bumpy road of history. He was telling about the "Wheel of history" for looking forward. (It is) The man who has created all the wealth of civilization. All the brilliant edifice that we see around the world is the human creation and creativity. In science & technology, in everything

- the man is behind it and it is he who is coming to conquer the world. So that is what is today. Understand this. They want to rob us of our faith in our future and our conviction. In order to create wealth, they want to rob us of our wealth.

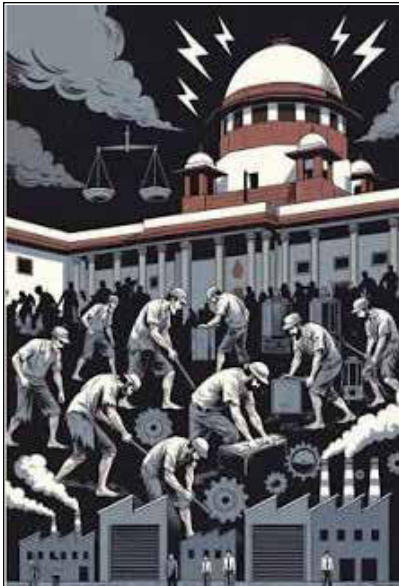
So, comrades when we go from the conference, we must reinforce our conviction, we must reinforce our faith in our future. Therefore, I request all the comrades especially younger generation, to please read more to know which way the world is moving. Now every LIC employee because as the salary increases, he goes home and immediately after taking a cup of tea, sits before the T.V. "Hum Apke Hain Kaun", "Kuch Kuch Hota Hai".....these things do not carry you far. All trash, vulgar, they promote violence and they promote despondency. Read more. Know the human history's progress. I remember Vietnam's legendary Hero Ho-Chi-Min, I am glad that still people remember his name. When Vietnamese were fighting life and death war with Americans, he goes to talk to people who were fighting with inferior weapons against the enemy equipped with far superior weapons and more in number, "he says comrades, we are fighting very good. Country admires everybody because you are giving lives, you endanger your life for the freedom of country, for democracy. Whenever you find time read. Next to your God, the important weapon with you is the book". That visionary, that great revolutionary, that great communist, why did he say so? He said because unless we constantly expand our mind, expand our thought, reinforce our conviction, reinforce our faith, the enemy is there to come in. In insurance, we were there (from the beginning). Then came All India Life, then INTUC came into being. Then this Federation came, then BMS came- all discredited lot. I am glad today they have gone into such a state because they wanted to disrupt AIIEA.

We must reinforce our conviction, we must reinforce our faith in our future. Therefore, I request all the comrades especially younger generation, to please read more to know which way the world is moving... Read more. Know the human history's progress.... unless we constantly expand our mind, expand our thought, reinforce our conviction, reinforce our faith, the enemy is there to come in.



Why we are growing? Because we have been taking a principled position to serve the employees. We want to live, to serve and grow. We have lived served and grown. And I am sure AIIEA shall continue to grow. Who grows? One who has the vitality to grow further. I am sure the 17th Conference shall come to be regarded as the milestone. Remember the Song by Paul Robson whose birth centenary was observed in the month of April 1998. In the song he said "Our marching song shall come again, simple as a heat tube, deep as our valley, high as our mountains, strong as the people who made it". See the profound words of a revolutionary singer. Therefore, Comrades, I want to say that we have done the good work. From the last Conference, we have progressed, we have increased our membership, we have advanced in all respects. But we do not want to rest, do more and not fall a victim to the philosophy of despondency that is being spread by Fukuyama, that is being spread by others & the trash that is being shown by the CNN, the TVs & all others. All trash and violence and nothing else. Hollywood once upon a time used to produce wonderful picture. Tale of Two Cities, David Copperfield and how many names to give. Is man made up of sex only? Human life is much more lofty; Men and women are much more lofty; there is something to achieve in life, something to accomplish, something to cherish, something to practice in life and something to live upon.

Therefore, Comrades, do not fall a prey to that. They are all traps to distract you away from the path. They are all traps to sap your conviction, to sap your commitment. With these words, I want to come to my refrain and thank you very much; wish you all well and wish you all success. I hope when the Golden Jubilee Conference takes place in the year 2000, more people will come, more younger people will come and white-haired people will slowly (fade away). With these words I come to my end. I thank you very much!



Given the overarching objective of industrial peace, there was never a reason to treat BWSSB's interpretation as a burden rather than as the Act doing precisely what it was designed to do. The anxiety surrounding it has always rested on the same premise: an eagerness to remove workers from the protection of the law. As the ID Act stands repealed and the IRC takes its place, it is necessary to return to the promise of social justice in the Constitution.



Labour Rights beyond the shadow of BWSSB

V. Gopala Gowda, Maitreyi Krishnan
(Courtesy: The Hindu 25 / 8 / 2026)

On August 20, 2026, the Supreme Court of India delivered its judgment on the Reference made on the correctness of the judgment in Bangalore Water Supply and Sewerage Board vs A. Rajappa (BWSSB), 1978, particularly the test for determining whether an activity falls within the definition of “industry” under Section 2(j) of the Industrial Disputes (ID) Act, 1947.

A brief history of the Reference-In State of U.P. vs Jai Bir Singh (2005), 5 SCC 1, a five-judge Bench referred the seven-judge Bench decision in BWSSB for reconsideration. A seven-judge Bench was constituted and, by order dated January 2, 2017, referred the matter to a nine-judge Bench. By order dated February 16 2026, the nine-Judge Bench framed four questions concerning the correctness of the test in BWSSB, the impact of the 1982 Amendment and the Industrial Relations

“sovereign functions” under Section 2(j).

By the time the questions were framed, the IRC, 2020 had been brought into force from November 21, 2025, also repealing the ID Act, 1947. By virtue of this repeal, the Reference had effectively been rendered otiose. Even so, the nine-judge Bench proceeded to hear the matter.

Judges and reactions

Of the nine judges, Justice D. Datta and Justice U. Bhuyan held that “the reference requires no answer”. Justice B.V. Nagarathna found the exercise “unnecessary and only academic in nature”. Justice P.S. Narasimha held that “an authoritative interpretation of the definition industry’ was compelling at the time of the Reference”, but “such a determination has now become unnecessary, with the repeal of the said provision.”.

Importantly, even the opinion written by the Chief Justice of India (CJI) for four judges acknowledges this. Even as it sought to re-formulate the Triple Test laid down by BWSSB, it describes its reformulation of the Triple Test as merely “hypothetical”, and expressly states that it will not apply to the scope of

any pending case. The ID Act has been repealed, and there can be no future cases under it either. Even the reformulated test framed by four judges was prospective and would not alter pending disputes, which would continue to be governed by the BWSSB framework, and since the ID Act, 1947 has been repealed, there can be no future cases under it.

The four questions framed on February 16, 2026 concern only Section 2(j) of the ID Act. The interpretation of Section 2(p) of the IRC was not before the Court.

The CJI, writing for four judges, recognises that the IRC “is an independent legislative enactment and must be interpreted on its own terms, having regard to its text, scheme, and object”. At the same time, the same opinion says, in view of the reformulated Triple Test in their opinion, the principles laid down in BWSSB shall not be regarded as the “sheet anchor for the interpretation of the IRC should such a question arise in the future”. While on the one hand it refuses to construe a provision, in the same breath it rules on how BWSSB, as a precedent, may not be used to construe it. This in itself is a form of construing it, and is an attempt to police the tools available for a future interpretive exercise.

Justice Narasimha also says that it is important to ensure that the interpretation of the definition of “Industry” under the IRC “is not burdened by the existing interpretations” under the ID Act, 1947. Justice Nagarathna’s opinion on this issue is important. While affirming the judgment in BWSSB, she recognised that the extent to which its

reasoning carries over to the interpretation of “industry” under the IRC is to be tested by comparing the actual text of the two provisions. Such a comparison can be meaningfully undertaken only in a case arising under Section 2(p), and not in the abstract.

The interpretation of the definition of industry under the IRC cannot be seen in abstract and would have to be understood in light of the rich jurisprudence that has developed with BWSSB and after.

The importance of BWSSB

There is a deeper thread - an anxiety about the judgment in BWSSB, which needs to be addressed. This anxiety is what gave rise to the Reference itself. The five-Judge Bench in *Jai Bir Singh* (2005) questioned the correctness of BWSSB, observing that its “worker-oriented approach” was “unmindful of the interests of the employer or owner of the industry”.

This finds an echo in the CJI’s opinion. Having hypothetically reformulated the tests in BWSSB, and having stated that BWSSB shall not be regarded as the sheet anchor for the interpretation of the IRC, the opinion of the CJI, for four judges, speaks of the judgment finally lifting a “burden” and permitting the law to “move forward unencumbered”.

This again finds echo in the judgment of Justice Narasimha, who states that the interpretation of the definition of “industry” under the IRC, 2020 “must be freed of the bondage of ratio” in BWSSB. In this light, it is essential to recognise what “burden” of BWSSB causes such anxiety.

There can be no dispute about the asymmetry between

capital and labour, or the imbalance in their respective bargaining power. Justice Bagchi recognises this when he reminds us that one must always “bear in mind that a workman seldom enters the field of negotiation as an equal...” The Constitution recognises this, with Article 42 requiring the state to secure “just and humane conditions of work,” while Article 23 prohibits “traffic in human beings”, “begar, and other forms of forced labour”. The conditions that necessitated these protections have simply changed form.

Labour legislation recognised this extreme imbalance and sought to ensure a modicum of bare protection. This is not a “pro-worker” understanding of the law, but just a check against the imbalance tilting toward the employer. The fact that such bare protection is described as “pro-worker” says less about the protection than about where the baseline has been unfortunately naturalised. While the freedom to dismiss without explanation is part of the ordinary run of business, a requirement to explain is called a burden. The warning of Dr. B.R. Ambedkar rings true - liberty from the control of the state is another name for “the dictatorship of the private employer”.

The 13-judge Bench decision in *Kesavananda Bharati* (1973) recognised that justice, social, economic and political, formed part of the Constitution’s basic structure. The underlying inequality between employer and workman has not narrowed since 1947. In fact, the policy of “ease of doing business” has widened it. This is exactly why the social justice vision of Part IV of the Constitution calls for

more protection now, not less.

The issue of labour rights

The ID Act, 1947 - to maintain industrial peace - provided basic protections and a forum for adjudicating disputes, where the labour courts and tribunals have been given wide powers to adjudicate on the same. To be excluded from its definition of "industry" is to be excluded from that bare minimum protection, and from the remedy available under it. The significance of BWSSB's definition of "industry" lay in ensuring that this protection reached everyone the Act was meant to cover, rather than excluding workers from the one recourse the law offered them.

Given the overarching objective of industrial peace, there was never a reason to treat BWSSB's interpretation as a burden rather than as the Act doing precisely what it was designed to do. The anxiety surrounding it has always rested on the same premise: an eagerness to remove workers from the protection of the law.

As the ID Act stands repealed and the IRC takes its place, it is necessary to return to the promise of social justice in the Constitution. The labour codes that have replaced the ID Act, including the IRC, are built on a premise of exclusion - narrowing who falls within the protection of the law- and will have to answer to that mandate.

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In the 2024 elections, India encountered-for the first time-a data-driven, tech-based campaign that had established the 'Modi Brand. with the help of corporates. It is this very election management strategy that instilled such confidence in the BJP: the belief that, regardless of issues like inflation, unemployment, crime, or corruption, they would somehow manage to form the government. Today, however, that government has been left stunned and rattled. The algorithms and narratives crafted by corporates/media/IT Cell entities crumbled before the 'algorithm' of the people. In particular, the student and youth movement reduced the 'Modi Brand'-built over nearly two decades at a cost of crores of rupees-to dust in a matter of days.

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General Secretary,
BKS Bareilly Division

अनगिनत कुर्बानियों का सफर तय करते हुए 15 अगस्त 1947 को भारत केवल विदेशी गुलामी ही नहीं बल्कि राजतन्त्र की सामन्ती व्यवस्था को भी परास्त करते हुए एक नई राह पर निकल पड़ा था।

यह राह थी जनतन्त्र की, कि अब कोई व्यक्ति इस देश का मालिक (राजा) नहीं होगा बल्कि जनता खुद तय करेगी कि देश का संचालन कौन करेगा।

इस हेतु हम भारत के लोग से प्रारम्भ हुए संविधान ने प्रत्येक वयस्क नागरिक को वोट का अधिकार देते हुए चुनाव प्रक्रिया द्वारा जनतन्त्र की आधारशिला रखी।

संविधान द्वारा एक जनतान्त्रिक देश बनाये जाने के बावजूद देश में वे शक्तियाँ भी मौजूद रहीं जो जनतन्त्र के विचार को सहन नहीं कर पा रही थीं और मार्ग ढूँढ रही थीं कि किस तरह चुनाव प्रक्रिया में छेद करके जनतन्त्र को ध्वस्त करके देश का मालिक बना जाये। इन शक्तियों ने विज्ञान व तकनीक के विकास का दुरुपयोग करके जनतन्त्र को ध्वस्त करने का प्रयास किया है।

ब्रिटेन की कैम्ब्रिज एनालिटिका ने दुनिया को दिखा दिया कि डेटा की मदद से राजनीति में सोशल मीडिया के दुरुपयोग से मतदाताओं के दिमागों पर कब्जा करके चुनाव हड़पा जा सकता है।

डेटा के साइकोलॉजिकल प्रोफाइलिंग की मदद से लोगों की पसंद, नापसंद, मानसिक स्थिति, विचार, आर्थिक - सामाजिक - राजनीतिक व धार्मिक व्यवहार आदि का विश्लेषण करके माइक्रोटारगेटिंग करते हुए राजनीतिक पोस्ट व विज्ञापन

निजी कम्पनियों की मदद से चुनाव पर कब्ज़ा

गीता शांत

तैयार करके राजनैतिक उद्देश्य साधे जा सकते हैं।

यह काम इतनी सफाई से किया जाता है कि लोगों को लगता है कि जो वह सोच रहे हैं वह उनका अपना सोचना है जबकि वह वह सोच रहे होते हैं जो कम्पनी चाह रही होती है। अर्थात् डेटा के जरिये मतदाताओं के दिमाग पर कब्ज़ा करके चुनाव नियंत्रित किया जा सकता है।

भारत की राजनीति में इस तकनीक का प्रयोग 2007 में गुजरात से शुरू हुआ। एप्को वर्ल्डवाइड एक अमेरिकी कम्पनी है जो दक्षिणपंथियों को सत्ता तक पहुँचाने के लिये जानी जाती है। इसने वाइब्रेंट गुजरात, गुजरात मॉडल के अभियान के जरिये नरेन्द्र मोदी की छवि चमकाने का दायित्व संभाला। गुजरात दंगों से धूमिल हुई छवि को इस कम्पनी ने देश व दुनिया में नरेन्द्र मोदी को विकास पुरुष व सख्त फैसले लेने वाले कुशल राजनीतिज्ञ के रूप में स्थापित करने का काम किया।

इसमें सफलता हासिल होती हुई देखकर देश का कॉर्पोरेट बेहद उत्साहित हो गया और उसने मोदी पर जबरदस्त निवेश करके भारत पर मालिकाना हक हासिल करने का एक रोडमैप बना लिया।

2014 के चुनाव में भारत का सामना पहली बार डेटा आधारित तकनीकी चुनाव प्रचार से हुआ जिसने ब्राण्ड मोदी स्थापित किया। अबकी बार - मोदी सरकार जैसा व्यक्ति पूजक नारा एक जनतांत्रिक देश में स्थापित किया गया।

सोशल मीडिया के माध्यम से झूठ का ऐसा साम्राज्य खड़ा किया गया

जिससे केवल सत्ता परिवर्तन ही नहीं हुआ बल्कि वे तमाम मूल्य धराशायी कर दिये गये जो आजादी के आन्दोलन से स्थापित किये गये थे, सम्भवतः यह राजतन्त्रीय प्रवृत्तियों के स्थायित्व के लिए आवश्यक था। मसलन, जनतन्त्र, समाजवाद, धर्मनिरपेक्षता, बराबरी, मानवाधिकार यहाँ तक कि प्रेम और सौहार्द जैसे शब्द गाली-नुमा बना दिये गये।

एल्गोरिदम के जरिये नैरेटिव बनाये गये उन्हें टैन्ड कराया गया। उत्तेजक, डर, गुस्से, जाति-धर्म-राष्ट्र के प्रति भावनात्मक, विवादित पोस्ट तैयार की गई जिन्हें तेजी से वायरल किया गया। इस अभियान ने नफरत व हिंसा को समाज में गहरे तक स्थापित कर दिया।

हमने देखा कि 2019 तक ब्राण्ड मोदी की चमक धुलने लगी थी तब पुलवामा के बाद फिर जबरदस्त मीडिया व सोशल मीडिया के अभियान के जरिये जनता के मन में मुसलमानों के प्रति डर व नफरत बैठाई गयी। पुलवामा की घटना आज तक तमाम संदेहों और सवालियों के बीच में है मगर शहीदों के नाम पर वोट लेकर 2019 का चुनाव जीत लिया गया।

डेटा एल्गोरिदम के जरिये धार्मिक-जातीय-नस्लीय-लैंगिक घृणा इस हद तक बढ़ा दी गई है कि समाज अपराधों के प्रति भी न केवल सहज हो गया है बल्कि स्वागत करने लगा है। मसलन बलात्कारियों का स्वागत, बुलडोजर प्रयोग का जश्न, मौब लिंगिंग, असंवैधानिक एनकाउण्टर, सरेआम बोली गई नफरती भाषा को हिम्मत करार देना आदि-आदि। दक्षिणपंथी राजनीति का यही खाद-पानी है जबकि वास्तविक जीवन रसातल में धँसता जाता है।

2024 का चुनाव आते-आते लोग फिर जीवन के वास्तविक प्रश्नों के लिये बेचैन होने लगे क्योंकि कॉर्पोरेट के ईंधन से बनी सरकार तो कॉर्पोरेट को ही समर्पित है।

सत्ता को इसकी भनक थी, इस बार तैयारी अलग स्तर की हुई कि 2023 में चुपचाप एक कानून बनाकर चुनाव आयोग के चुनाव हेतु प्रधानमंत्री, नेता प्रतिपक्ष व मुख्य न्यायाधीश की गठित कमेटी में से मुख्य न्यायाधीश को कैबिनेट मंत्री से प्रतिस्थापित करके चुनाव आयोग के चुनाव में ही चुनाव को समाप्त कर दिया।

ज़ाहिर है इसी का आत्मविश्वास



था कि भाजपा नेताओं द्वारा सरे आम संविधान अर्थात् जनतंत्र समाप्ति की घोषणाएँ की जाने लगीं। बहुत सारी घटनायें 2024 के चुनाव में देश ने देखीं जिसमें चुनाव आयोग की भूमिका साफ-साफ सत्ता के साथ थी।

चुनाव के मामले में देश में अक्सर EVM और VVPAT पर चर्चा होती है मगर असल खेल कहीं और है। देश के करोड़ मतदाताओं का पूरा डेटा अमरीकी कम्पनियों अमेज़ॉन व माइक्रोसॉफ्ट क्लाउड के पास है और चुनाव में नेटवर्क रिलायंस जिओ का प्रयोग होता है। ECI और NIC के लिये Software व पोर्टल ICS व WIPRO बनाते हैं। अर्थात् ये विदेशी व देशी निजी कम्पनियाँ हर वोटर के बारे में जानती हैं कि कौन, कहाँ, कब किसे वोट देता है। एक सम्प्रभु राष्ट्र में चुनाव की शुचिता पर इससे बड़ा सवाल क्या होगा।

इतनी ज़बरदस्त किलेबंदी के बावजूद 2024 के चुनाव में भाजपा 400 पार नहीं हो सकी सम्भवतः इसलिये जैसा SIR भारत में कभी नहीं हुआ वैसा SIR इन कम्पनियों की मदद से करवाकर सरकार अब अपने वोटर चुन रही है।

कुछ ही क्षेत्रों को छोड़ लगभग पूरे देश में SIR हो चुका है जिसमें लगभग 13-14 करोड़ वोट काटे गये हैं। SIR के पीछे का मूल नैरेटिव घुसपैठियों पर केन्द्रित है यद्यपि SIR में घुसपैठिया का कोई कॉलम ही नहीं है और न ही चुनाव आयोग ने पूरे-पूरे राज्यों में कोई घुसपैठिया चिन्हित किया।

पश्चिम बंगाल के SIR का अनुभव डराने वाला है कि मात्र तीन माह में लगभग 7 करोड़ मतदाताओं का SIR कराने वाला आयोग 38 लाख अपीलों में से मात्र 82782 अपीलों को 3 माह में निस्तारित कर पाया जिसके बाद 91% वोटर ठीक पाये गये इससे SIR की गुणवत्ता का पता चल गया। पश्चिम बंगाल के मामले में सुप्रीम कोर्ट का अपीलकर्ताओं से यह कहना कि कोई बात नहीं अगली बार वोट दे देना, देश

को सकते में डाल गया। कि जिस संस्था को संविधान की रक्षा के लिए बनाया गया, वही संविधान की सबसे बुनियादी आधारशिला के प्रति गम्भीर नहीं है। लेकिन वे विधानसभा के चुनाव में वोट नहीं दे पाये अर्थात् भारतीय गणराज्य में उनका अस्तित्व शून्य कर दिया गया।

मालदा-परगना जैसे क्षेत्रों में अपील के बाद 100% वोटर वापस आ गये स्पष्ट है कि भाजपा विरोधी मतदाताओं की माइक्रोटाग्रेटिंग की गई।

दिल्ली व महाराष्ट्र का SIR प बंगाल से भी ज्यादा भयावह है यहाँ SIR नोटिफिकेशन और SIR होने के बीच दिल्ली में 11 लाख व महाराष्ट्र में लाख वोटर के नाम काट दिये गये मतलब इन्हें SIR का फार्म ही नहीं मिलेगा ये न तो deleted list में होंगे, न अपील कर सकेंगे। राज्य से नागरिकों पर बेदखली जनतंत्र की जड़ों पर प्रहार है।

ज़ाहिर है, प्राइवेट कम्पनियाँ उसी के लिये काम करेंगी जो उन्हें पैसा देता है, इस चुनाव प्रबन्धन का ही आत्मविश्वास भाजपा में है कि चाहे महंगाई, बेरोजगारी, अपराध, भ्रष्टाचार... कुछ भी हो वह येन-केन-प्रकारेण सरकार बना ही लेगी।

अब सवाल यह है कि क्या जनतंत्र इतना मामूली है कि कुछ देशी-विदेशी निजी कम्पनियों का तंत्र और भाजपा का IT सेल इसे निगल सकता है?

इसका जवाब स्वतन्त्रता आन्दोलन में है कि अंग्रेज तो कोई चुनाव नहीं कराते थे, तब भी उन्हें हारना ही पड़ा।

आज कल इस सरकार के तोते उड़े हुए हैं। जनता के एल्गोरिदम के आगे सारी कम्पनियाँ /

Cartoon
courtesy:
Manjul
@ facebook

मीडिया/ IT सेल का एल्गोरिदम-नैरेटिव, धरा रह गया। खास तौर पर छात्र-युवा आन्दोलन ने लगभग साल में करोड़ों-करोड़ रुपये के खर्च से बनाया गया ब्राण्ड मोदी चंद ही दिनों में मिट्टी में मिला दिया।

असंख्य साधारण लोग स्वतंत्र पत्रकार की तरह ग्राउन्ड रिपोर्टिंग करके सरकार की कलई खोल रहे हैं। डर की दीवार टूटने लगी है। छोटे-छोटे बच्चे, शिक्षक, स्कूल, सड़क, पानी के सवाल उठा रहे हैं।

जिस संविधान ने हमें प्रजा से नागरिक बनाया लोग उसे हाथ में उठा कर चल रहे हैं।

माहौल बताने लगा है कि लोग फिर प्यार, भाईचारे, सौहार्द की ओर लौटने लगे हैं।

उम्मीद बंधने लगी है कि कुछ कॉर्पोरेट कम्पनियाँ हमारे जनतंत्र को छीनकर स्वतन्त्रता सेनानियों की कुर्बानियों को नेस्तनाबूद नहीं कर सकेंगी।

जन के इस तंत्र को हम जन न केवल संभालेंगे बल्कि इस कठोर व कटु अनुभव से निकलकर इसे पहले से ज्यादा बेहतर व मजबूत जनतंत्र बनायेंगे।

जनता पर अटल विश्वास ही जनता की असल ताकत है। इसीलिए दुनिया के किसी इतिहास में लिखा ही नहीं गया कि जनता लड़ी और हार गई। जनतंत्र की जीत को हम देखेंगे, लाजिम है हम देखेंगे।





The Trial of the Gadflies

G K Vasudevan,

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Courtrooms are built to display the authority and neutrality of the State. Yet, at crucial political moments, they can reveal something else: the anxiety of power when confronted with dissent.

When political or economic elites feel their authority weakening, they seldom describe their actions as the repression of dissent. That would reveal insecurity. Instead, executive power is dressed in the dignified language of procedure: critics are not accused of being inconvenient, but of endangering public order, corrupting society, threatening national security or violating regulatory norms.

Across centuries, dissidents have repeatedly responded by refusing to treat the court merely as a place of personal defence. They have used it as a public forum—challenging not only the allegations against them, but exposing the moral legitimacy of the system making those allegations.

The Socratic Precedent

When Socrates was tried in Athens in 399 BCE, he faced charges of “corrupting the young.” The prosecutors argued that Socrates’ relentless questioning disrupted civic order by encouraging young

Those who build the courtroom never truly control it. What begins as a mechanism of repression can quickly turn into a historic record of resistance. Socrates, Bhagat Singh, and modern constitutional defenders prove that when dissenters strip away legal jargon to reveal the gap between law and justice, the dock becomes the platform from which the state itself stands accused.

men to question traditional authority, mock democratic institutions and doubt parental and religious traditions.

Socrates did not beg for pity or promise silence. Instead, he defended questioning as a service to society. He compared himself to a gadfly awakening a sluggish horse—Athens itself. His response was more than personal defiance. It challenged the assumption that the tribunal held unquestioned moral authority to punish him for thinking, teaching, and questioning. Socrates transformed the trial from the simple prosecution of an individual into an argument about what a democratic community should fear more: criticism or intellectual complacency.

Bhagat Singh and the Colonial Dock

More than two millennia later, Bhagat Singh and Batukeshwar Dutt used a colonial courtroom in a consciously political manner.

On 8 April 1929, they threw low-intensity bombs into the Central Legislative Assembly in Delhi while protesting measures including the Trade Disputes Bill and the Public Safety Bill. The action was intended to be demonstrative, not lethal. They did not attempt to escape; instead, they distributed leaflets, raised the slogan “Inquilab Zindabad,” and submitted to arrest.

Their objective was clear: to make the colonial legal process itself carry a message that imperial censorship would otherwise suppress. In their statement before the court, they argued that law possesses legitimacy only when it expresses the will and welfare of the people. When it becomes an instrument of an oppressive class or foreign power, it loses its moral sanctity. They used the dock as a political platform from which colonial rule could be exposed not as lawful governance, but as organized coercion backed by statute.

Criminalizing Dissent Today

The machinery of repression has changed. Ancient Athens used exile and execution; the colonial state used sedition prosecutions, special tribunals, and the gallows. Modern states often rely instead on administrative pressure, professional exclusion, prolonged pre-trial detention, surveillance, and the vocabulary of national security.

The central instrument in this process is rhetorical criminalization. Critical speech and democratic mobilization are rarely prohibited outright; rather, they are cast as secretly dangerous, anti-national, or subversive. In contemporary India, political vocabulary has expanded to include terms such as “urban Naxal,” “andolanjeevi,” “tukde-tukde gang,” and “dimagi Naxal.” These expressions do not all arise from identical contexts or share the same political origin, but they serve a related purpose when deployed against critics, student organizers, and civil-society groups: they shift disagreement from the democratic sphere into the vocabulary of threat and suspicion.

The effect is serious. A student protester is portrayed as a threat to national unity; a constitutional critic is treated as an enemy of public order. Political disagreement is thus re-coded as a security threat.

Institutional gate-keeping can reinforce this process long before a criminal trial even begins. The recent controversy involving the Bar Council of India and the 2026 graduating batch of NALSAR University of Law illustrates this danger. The Bar Council issued a directive asking State Bar Councils not to enrol the entire batch

as advocates after students protested against inviting Chief Justice of India and President of Bar Council of India to their convocation. The directive was withdrawn rapidly following widespread public criticism, and the Supreme Court later expressed strong disapproval of the episode.

The significance of the incident lies not merely in the withdrawal, but in the reality that the future professional lives of an entire batch of law graduates could be placed in jeopardy over a peaceful protest. Collective professional punishment, even when reversed, reveals how regulatory institutions can be tempted to demand conformity rather than protect constitutional freedoms.

Statutory Power and Pre-Trial Punishment

Alongside rhetorical and administrative pressure stands a more formidable instrument: special criminal law. Statutes such as the Unlawful Activities (Prevention) Act and the Prevention of Money Laundering Act do not formally abolish the presumption of innocence at trial; an accused person remains entitled to be presumed innocent until guilt is established according to law. Yet, these statutes create extraordinarily high barriers to securing liberty prior to trial.

Under these provisions, an accused person faces immense difficulty obtaining bail before the evidence is tested in court. Where investigations are prolonged, chargesheets are voluminous, witnesses are numerous, and courts are overburdened, detention itself becomes punitive. Years may pass before guilt or innocence is finally determined.

This is why the phrase “the process is the punishment” acquires such concrete meaning. A political worker, opposition figure, academic, or student organizer can be effectively removed from public life during the precise period when their participation matters most. The harm extends beyond imprisonment to the disruption of family life, employment, political organization, social reputation, and collective morale.

Although higher courts have recognized that statutory restrictions on bail cannot entirely displace the guarantees of personal liberty under the Constitution, these remedies are rarely applied swiftly or uniformly. As a result, the human cost of prolonged incarceration without trial remains disproportionately high.

The Courtroom as a Political Record

Power creates legal categories, deploys administrative authority, and manufactures public suspicion. It frames dissent as disorder, criticism as disloyalty, and collective action as danger. The intention is not always to secure a conviction; often, it is enough to isolate, exhaust, stigmatize, or incapacitate the dissenter.

Yet, those who build the courtroom never truly control it. What begins as a mechanism of repression can quickly turn into a historic record of resistance. Socrates, Bhagat Singh, and modern constitutional defenders prove that when dissenters strip away legal jargon to reveal the gap between law and justice, the dock becomes the platform from which the state itself stands accused. ●

Special Intensive Revision of Voter List & Supreme Court

S.Y.Quraishi

Before any representative government can count votes, it must first know whose votes may be counted." That arresting opening line from CJI Surya Kant's 124-page judgment in *Association for Democratic Reforms vs Election Commission of India*, delivered on May 27, sets an appropriately philosophical tone for one of the most consequential electoral rulings in recent memory. It is a judgment that gets the constitutional law largely right - and the ground reality almost entirely wrong. It also mistakes a demolition for a renovation.

Let me begin with the credit due.

The court has affirmed what election administrators have long known: Clean electoral rolls are not an administrative nicety but the foundation of democratic legitimacy. More than two decades had passed since Bihar's last Special Intensive Revision (SIR). Rapid urbanisation and large-scale migration had produced rolls riddled with duplication, dead voters, and multiple recording of migrant voters. Annual Summary Revisions were addressing these issues, but problems persisted. The ECI's decision to undertake the SIR was legally and constitutionally valid, as the SC has upheld - even if the manner of its execution was anything but.

The Court correctly holds that the SIR is traceable

to Section 21(3) of the Representation of the People Act, read with Article 324, and does not conflict with the constitutional imperative of free and fair elections. More importantly, it draws an intelligent and necessary line on citizenship: The ECI can examine it, but for the limited purpose of determining inclusion or exclusion from the electoral roll. Deletion from the voter list does not amount to a declaration of non-citizenship. Final adjudication remains with the competent authority under the Citizenship Act. Without this guardrail, the SIR could have silently become a backdoor NRC. The Court refused that.

One more direction deserves appreciation. The ECI has been told to refer, within four weeks, all persons whose names were deleted from the 2003 Bihar roll on citizenship grounds to the competent authority — and if that authority finds them to be citizens, their names shall be restored. On paper, this is a meaningful protection.

Now for the cons - and they are serious.

The judgment does not

The SC has told us the SIR is constitutional. What it has not told us - and what no judgment can - is whether a democracy that disenfranchises its poorest voters in the name of clean rolls deserves to call itself one. The judgment does not address what is perhaps the most fundamental objection: What the current ECI conducted was not a revision at all.

(This article by Former Chief Election Commissioner of India on SIR judgment with the heading "It gets the law right, the ground reality almost different", appeared in Indian Express on 29 May 2026.

Its importance remains with the third phase of SIR in States like Karnataka and Delhi putting ordinary citizens into huge difficulties.

This article is reproduced courtesy :Indian Express)



address what is perhaps the most fundamental objection: What the current ECI conducted was not a revision at all. It was a de novo collection of data — starting from scratch, discarding rolls on which successive ECs had laboured for nearly three decades. Through painstaking summary revisions, the Commission had achieved about 99 per cent accuracy in the electoral rolls. Elections as consequential as the 2024 general election were conducted on these very rolls without challenge. To throw that work into the dustbin, and to harass one billion voters just to fix a residual inaccuracy, is not a SIR within the meaning of Section 21(3). It is something altogether different. The Court simply did not engage with this distinction. That silence is a serious lacuna.

The Court upheld the use of the 2003 roll as the reference baseline, meaning every voter enrolled after 2003 must re-verify. Think carefully about who that is: The young first-time voter, the migrant labourer, the woman newly enrolled under SVEEP. These are the citizens that the ECI's own outreach programmes spent years bringing into the democratic

process. The SIR, as validated, risks systematically disenfranchising the people democratic deepening was meant to reach.

Then there is the documentation problem. The Court upheld the ECI's document framework as a "considered exercise of administrative discretion". But a large portion of India's poor do not possess neat documentary proof of identity and residence. The one reliable proof that existed, namely the Elector's Photo Identity Card, has been trashed in one stroke.

Most troubling of all is the remedy the judgment prescribes for wrongful deletions. Persons deleted erroneously may, the Court says, "assail the decision of the Commission by way of judicial review." Picture the voter this is addressed to: The daily wage labourer in Sitamarhi or Murshidabad who has been removed from the rolls, possibly without knowing it, possibly having never seen the draft roll, certainly without a lawyer, and almost certainly without the time, money, or legal literacy to file a petition before a competent court. Judicial review is a remedy designed for citizens with resources and time. For the poor voter, it is no remedy at all - it is the law's way of closing a door while appearing to open it.

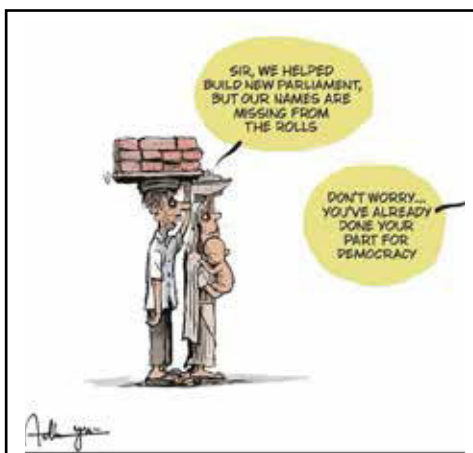
The citizenship referral direction carries a similar infirmity. The competent authority under the Citizenship Act has no established infrastructure to handle millions of individual cases. The judgment directs completion before "the next Parliamentary, Assembly, or Local Body election, whichever is earlier" - an impossibly compressed timeline. Crucially, the

Court has specified no penalty for non-compliance. What if the authority is unable to decide by the earliest upcoming election? Will the voters be advised again to wait till the "next election"? A direction without teeth is a direction in name only.

In West Bengal alone, over 90 lakh names were deleted from the draft rolls. In Tamil Nadu, nearly 74 lakh. The scale of potentially wrongful exclusion is not theoretical. It has already happened. The court's safeguards arrive after the damage.

Just 12 days ago, CJI Surya Kant - the author of the judgment - expressed anguish from the Bench about lawyers with fake degrees and no briefs, "like cockroaches". Today, with this judgment, the learned Chief Justice has unwittingly heaped a bounty on them. With crores of wrongfully deleted voters potentially seeking judicial review, the same briefless lawyers across India will find themselves overwhelmed with work. They will laugh all the way to the bank. Whether the poor voter, whose only power was the vote, will find anything to laugh about is quite another matter.

The voter roll is not a bureaucratic document. It is, in practice, every citizen's certificate of democratic belonging. Every name wrongly struck off is democracy denied - not by an enemy of the state, but by the state itself. The SC has told us SIR is constitutional. What it has not told us - and what no judgment can - is whether a democracy that disenfranchises its poorest voters in the name of clean rolls deserves to call itself one.



Cartoon courtesy:
Sandeep Adhwaryu, Times of India



ISRO : Making 'Space' for private players

H K Narasimhamurthy

Joint Secretary, ICEU, Bangalore II

Nine employee associations at ISRO wrote to the space agency's Chairperson V Narayanan on Sept 04, seeking clarification on the proposed transfer of its manufacturing and operational functions to private entities. ISRO has said that neither would it be privatised nor would its importance be diminished. It is asserted by the agency that participation of the private sector enables ISRO to focus strongly on the next generation of India's space programme, while the industry scales mature technologies and capabilities. ISRO added that it would continue to work on technologies critical to the country's space ambitions, including advanced payloads for communication, navigation and Earth observation along with propulsion systems and other key technologies. At the same time, systems that have already reached technological maturity and require routine, large-scale manufacturing could increasingly be produced by the industry and PSUs through competitive processes.

However, employees' associations have questioned the absence of any formal communication from the Department of Space explaining the proposed changes. The present

The present government is weakening ISRO and attempting to handover the country's space sector to private players. It is not merely an attack on an institution, but on the country's scientific self respect. Six years after the government opened the space sector to private companies, there is no law to provide a statutory backbone to space activities in the private sector, but INSPACe is operating via an executive mandate which is the point of debate now. Employees' associations have questioned the absence of any formal communication from the Department of Space explaining the proposed changes.

government is weakening ISRO and attempting to handover the country's space sector to private players. It is not merely an attack on an institution but on the country's scientific self respect. India's space program was the result of the vision of former prime minister Jawaharlal Nehru, who trusted scientists, provided them resources and helped build institutions such as the ISRO.

Indian Space Research Organisation (ISRO) formerly known as Indian National Committee for Space Research (INCOSPAR) was set up in 1962 by Prime Minister Jawaharlal Nehru on the recommendation of the father of Indian Space Program, Vikram Sarabhai. It was renamed as ISRO in 1969.

Head quartered at Bengaluru, ISRO with a motto of Space technology in the service of humankind, employs around 14,600 employees including eminent scientists and researchers.

It all started when at a public event, Pawan Goenka, chairperson of the Indian National Space Promotion and Authorisation (IN-SPACe) has reportedly said that ISRO would eventually stop manufacturing launch vehicles, with their production being taken up by industry or PSUs. IN-SPACe, an autonomous body under the Department of Space, is responsible for promoting, enabling, authorising and supervising space-related activities undertaken by

non-government entities. His remarks had not been accompanied by details on the policy being followed, its legal and administrative basis, the timeline for implementation, or its implications for ISRO's existing workforce and future recruitment. Employees' Associations argue that, the technology developed by ISRO is a national asset. Its transfer must be transparent, accountable and consistent with strategic, safety and employment considerations – not presented to employees through newspaper reports.

Six years after the government opened the space sector to private companies, there is no law to provide a statutory backbone to space activities in the private sector, but INSPACe is operating via an executive mandate which is the point of debate now. Associations representing thousands of ISRO employees have sought official clarification on the proposed transfer of the space agency's manufacturing and operational functions to private entities. According to the proposed new policy, ISRO will not make any launch vehicles and will not manufacture any launch vehicles. That will all be done by the private sector or PSU. The transition had already begun with the Small Satellite Launch Vehicle (SSLV) and could extend to the Polar Satellite Launch Vehicle (PSLV) and LVM3.

There are reports about the proposed transfer of production of these launch vehicles, the movement of routine satellite manufacturing out of ISRO and the opening of new launch

infrastructure, including the Space Launch Complex at Kulasekarapattinam, which was built at a government investment of Rs. 986 crore, to private entities. Already about 120 technologies have been transferred from ISRO to the private sector. The prospect of ISRO withdrawing from launch-vehicle and satellite production had created anxiety among employees and their families. Such a move could "tamper experiments after research, shrink in-house work, freeze or reduce sanctioned strength, and close promotion and skill-development avenues in technical, scientific, administrative, stores, purchase, quality, safety and industrial cadres. Existing employees could become surplus, be redeployed or be left without meaningful work, the associations warned, and reduced recruitment to Group A, B and C posts could deny young people careers in ISRO.

The employee bodies are not opposed for private participation or legitimate commercialization through New Space India Ltd (NSIL) within a defined framework. The concern is the absence of an official DoS policy document that draws a clear line between enabling private participation and dismantling ISRO's own realisation capability. There is no voice from the Space Commission, historically the supreme body on the matters related to space. Instead, the INSPACe now appears to be promoting space policy of the country.

The question is whether Goenka's remarks represented government policy, and

whether ISRO would remain responsible for the design, development, realisation, integration, testing and launch of PSLV, LVM3, SSLV and their successor vehicles. ISRO has the history of 58 successful flights but for the two back-to-back failures PSLV-C61 third stage failure in May 2025 and PSLV-C62 PS-3 anomaly in January 2026, it has not come out with even a summary of the findings of the failure analysis committee.

Very recently, it was reported that a large number of scientists working in ISRO are submitting their resignations. Instead of addressing the reasons behind such mass resignations, the govt is trying to tighten the exit norms for resignations. It is also reported that these resignations are due to the low pay structure. This has come to light on several earlier occasions too. The concept of research and development is one of the least preferred objectives of the current regime. That is the reason why the govt does not care to retain talent. Along with this, opening up of space research to private players will have a double whammy effect. First, they will tap highly talented scientists from the govt sector by offering lucrative pay; second, in a phased manner, by introducing competition, they will disengage senior scientists. Research and Development is a key factor that ensures independent progress for any nation. The government should take necessary measures not only to retain talented scientists but also pay them what their talent deserves.



Com. T V N S Ravindranath, General Secretary, SCZIEF Felicitated

Com TVNS Ravindranath, General Secretary, SCZIEF and Joint Secretary, AIIEA retired from LIC on 31st August 2026 after serving the Corporation for 41 years. Com Ravindranath served the AIIEA in various capacities during these 41 years ranging from Branch Secretary to the Joint Secretary of AIIEA. He took up the leadership of SCZIEF in the year 2021 after the unfortunate and tragic deaths of Com K. Venugopala Rao, President and Com Clement Xavier Das in a very short span of time. He steered the organisation during these difficult times admirably well.

A felicitation program was organized by the SCZIEF on 19th September 2026 at Sugunakar Rao Bhavan, Hyderabad, to honour Comrade TVNS Ravindranath for the services he has been rendering to the organisation. The felicitation had large participation with leaders, cadres and members from all divisional unions across the zone.

The program commenced with Com. G Thirupathiah, Joint Secretary, SCZIEF welcoming the gathering. Com.P

Sujatha, Vice president, SCZIEF read out the special communication of SCZIEF detailing the work and contributions of Com Ravindranath.

Presiding over the meeting, Com. P. Satish, President, SCZIEF, recalled how Com. Ravindranath, as General Secretary steered SCZIEF with maturity and firmness during the crisis in 2021 following the untimely demise of stalwarts Com. K. Venugopal Rao and Com. Clement Das, then President and General Secretary. Com. Satish observed that in a career of over four decades, Com. Ravindranath remained steadfast on the path of AIIEA, discharging every responsibility entrusted to him with distinction.

Com. Amanulla Khan, Former President and Editor, Insurance Worker, underscored the invaluable contribution of Com. Ravindranath in advancing the cause of SCZIEF. He noted that leading the organization in difficult circumstances was no easy task. By leading the organisation during this difficult times, Com Ravindranath proved that organisation endures across generations while leaders are replaceable. This makes the leader rise above personal egos and interests and place the interests and ideals of the organisation supreme. He pointed out that the insurance trade union movement is confronted with manifold challenges, which calls for infusion of new



energy. Com. Ravindranath's unflinching loyalty and dedication, he said, is worthy of emulation. Com. Amanulla Khan expressed his heartfelt thanks to his wife for her unstinted support to Com. Ravindranath during trying times.

Com. Venugopal, Former General Secretary, in his address, fondly recalled his 36 years of association with Com. Ravindranath. He observed that Com. Ravindranath imbibed the rare qualities of straightforwardness, unwavering commitment and dedication to the cause of AIIEA. His zeal and penchant for organizational work, in whatever position he was entrusted with, is truly remarkable and worthy of emulation.

Com. Shreekant Mishra, General Secretary, AIIEA, mentioned that though Com. Ravindranath was not inclined for a felicitation function, he was convinced on the ground that it was not a felicitation to him as an individual, but to the organization as a whole. Com. Mishra observed that the present Government has an anathema towards those who question them, branding them as 'Dimagi Naxals'. In the backdrop of relentless attacks on

the working class through the Labour Codes and other pernicious anti-labour policies, the resistance offered by AIIEA and other progressive organizations assumes great significance. He fervently wished that Com. Ravindranath would continue to work for the advancement of the organization and create awareness amongst the toiling masses through his writings and activities under the banner of AIIEA.

Com. BS Ravi, Treasurer, AIIEA & Com. N Adish Reddy President, ICREA, Hyderabad fondly recalled their close association with Com. Ravindranath at the Headquarters and narrated as to how they worked in tandem in the best interests of organization

Com. Paladugu Bhaskar, General Secretary, Telangana State CITU Committee mentioned the phenomenal contribution of Com. Ravindranath to the working class movement in Telangana.

Com. PP Krishnan, President, SZIEF, Com. Mythili, Working Women Convenor, Com. P Venkataramaiah, General Secretary, BEFI, Telangana State also spoke and conveyed their good wishes to Com. Ravindranath and his

family. Com. KVVSN Raju, Former Vice-President, AIIEA Com. Subbarao Leader of General Insurance sector, Com. M Venkatesh, CPI(M) Central Committee, Com. J Venkatesh Secretary, CITU along with other invitees graced the occasion.

Dr. Sreedevi, wife of Com. T.V.N.S. Ravindranath, and other family members of Com. Ravindranath also spoke on the occasion and provided insights into his character. They expressed immense happiness that Com. Ravindranath had earned accolades and affection from countless cadres and members of the union across the Zone.

Accepting the felicitation, Com. Ravindranath* said he is fortunate to work for the AIIEA which gave meaning to his life and helped him see the world better. It is AIIEA which moulded him into a better human being and a conscious citizen. He fondly recollected the pioneering initiative of Com. Sugunakar Rao, Founder General Secretary of SCZIEF, in nurturing cadres like him and thanked all former and present leaders, cadres and his family members for the support extended to him over the years. He said he was humbled by the honour bestowed on him and affirmed that he would continue to work for the working class movement and contribute to society.

Com. Srinivasan, Treasurer, SCZIEF proposed the vote of thanks. The program had the presence of large number of retired employees and leaders of fraternal trade unions. It was an emotional experience.

(Report: P.Satish)





KDLIEA (KOLKATA-1) celebrates its 70th anniversary

Kolkata Division Life Insurance Employees' Association celebrated its 70th anniversary with a cultural programme titled 'Amra Anibo Ranga Prabhat' (We Shall Bring Crimson Dawn) at The Calcutta University Institute Hall on 7th August, 2026. The event was witnessed by a substantial number of members coming from all Base Units of KDLIEA. Leadership of Pensioners' Association, former leaders of EZIEA, KDLIEA and family members of the employees were also present. Comrade Amitesh Sarkar, President, KDLIEA, presided over the programme. Comrade Pradip Banerjee, General Secretary addressed the gathering highlighting the KDLIEA's legacy of spirited struggle for its members in particular and the oppressed multitude in general in tune

with the ideology of AIEA.

The cultural programme opened with the captivating musical performance titled 'From Rabindranath to Salil' performed by the members of our Association. The performance was a tribute to Rabindranath Tagore's play 'RAKTAKARABI' where he delivered a powerful message against industrial capitalism, greed and totalitarian oppression. The drama concludes with a positive note that the indomitable human spirit that refuses to be caged will shatter tyranny and mechanical greed in the end. The igniting spirit of the rebel poet Kazi Nazrul Islam, the revolutionary zest of poet Sukanta, and the transcendental choir music of masses composed by Salil Chowdhury were also aptly remembered through this show.

The second part of the programme was named 'Sanhatir Sur, Sangramer Gan' (Melodies of Solidarity, Songs of Struggle). It featured a solo rendition by Subha Prasad Nandi Majumdar, a socially and politically conscious progressive singer and cultural activist. He mellifluously portrayed how music can serve as a potent weapon for protest and survival. Comrade Santanu Bhowmick, Jt. Secretary of KDLIEA, coordinated and anchored the event seamlessly.

This cultural evening will remain a profound inspiration during this challenging time when religious fundamentalism and corporate plunder loom large in tandem over the hapless common masses. It serves as a deeply motivating cultural quest for members of KDLIEA and the entire audience.

43rd Conference of Silchar Division IEA

The 43rd General Conference of SDIEA was held at Silchar on 21- 22 August, 2026. More than 130 delegates and observers from the Base Committees of Silchar, Hailakandi, Karimganj, Haflong of South Assam and four Base Committees of Tripura attended the conference. The Comrades

of Mizoram could not remain present for various reasons and due to serious disturbances in Manipur, the Comrades of the Bases situated there could not attend the conference.

Com. Dhrubajyoti Ganguly, the President of EZIEA and Com. Kaushik Majhi, Asst Secretary, EZIEA graced the occasion

as guests and speakers. Com Dhrubajyoti delivered valuable speech in the Open Session of the conference on 21/08/2026, where other than our members good number of representatives of various fraternal TUs, class I & class II officers, the Sr DM and Marketing Manager of Silchar Division, members



of LIC Pensioners Association (AIIPA) and well-wishers were present in the hall. After the Open Session a brief cultural programme was presented by our members.

The dias of the conference was named as “Com.Chandra

Sekhar Bose Smriti Manch”. A total number of 13 delegates participated in the discussion on the report placed. The deliberations of the speakers were well thought reflecting the ideology and thinking of the AIIEA. The conference

expressed deep concern over shortage of staff and demanded immediate recruitment of class III and IV employees. Com Dhrubajyoti Ganguly and Com. Kaushik Majhi both addressed the delegate session.

The conference unanimously adopted 6 resolutions on various issues.

Com Dipak Nath Purkayastha, Com Raghunandan Bhattacharjee and Com. Gouri Das were elected as the President, General Secretary and Treasurer respectively for the ensuing term.

The Conference was a grand success. It called upon all the members to move forward in the direction shown by the noble objectives of AIIEA.

39th Conference of Kolkata SuburbanDIEA

39th Annual General Conference of Kolkata Suburban Division Insurance Employees' Association was held on 28th to 30th August, 2026 at “Comrade Chandrasekhar Bose Mancha”, Town Hall, Basirhat town of North24 Pargana district, West Bengal.

A colorful rally, containing observers, delegates and representatives of different democratic, progressive, struggling organizational forces inside and outside industry, covered central area of Basirhat town raising slogans on issues of national and industrial importance. As the rally assembled at conference venue, the President of KSDIEA hoisted flag of the organization and garlanded the martyrs column.

In his inaugural speech the President of AIIEA Com.

Dharmaraj Mahapatra depicted the socioeconomic and political reality of our country. Citing glorious tradition of AIIEA he mentioned immense contribution of our former leaderships to organize and direct our Association for consolidating working class movement of the country with relentless struggle for the interest the of employees and the industry. He appreciated the initiatives of local women volunteers to tie “Rakhi” and stated that this “Raksha Bandhan” symbolizes not only the protection of relationship but also protection of public sector, democracy and constitutional values of our country.

Mihir Bose, famous national level footballer and “son of the soil” of Basirhat delivered his eloquent speech as chairman



of reception committee. His brief account of rich history of Basirhat, full of movements and struggles like Food Movement and “Tevaga” was thought

provoking.

The Delegate session of the Conference was addressed by Com Amitabha Ghosh, the General Secretary of EZIEA. He dealt with some important issues raised by delegates in their deliberations like office infrastructure, NPS fund management etc. How the excessive mechanization and digitalization without prior preparation, is destabilizing servicing in LIC, was explained with examples by Com Ghosh. Com Saikat Choudhury, Assistant Secretary of EZIEA also addressed the delegate

session greeting the organizers as well as the members who attended the conference.

A seminar was conducted on 29th August, on "Partition-true history and distortion of history" which was orated by Prof Arnab Bhattacharya from Calcutta University. Cultural programs like dance, songs by Indian People's Theatres Association and drama were staged at the beginning and end of the days.

33 delegates including 8 women comrades discussed on the report of the working committee for more than 7

hours. Participation from new generation was encouraging. Especially in open session and seminar, spontaneous presence of more than 350 members and local leaderships were truly commendable.

The Conference unanimously elected an executive committee of 65 members with Khana Chakraborty Barua as President, Ayan Datta as General Secretary and Pinaki Basu as Treasurer for the year 2026. 28 resolutions were passed from the conference.

33rd Conference of ICEU Tirunelveli Division

The 33rd conference of ICEU Tirunelveli division was held on 15th and 16th August 2026.

The conference commenced with hoisting of National flag and AIEA flag by **Coms. Suresh**, General Secretary, SZIEF and **Muthukumaraswamy**, President, ICEU, Tirunelveli respectively.

Delegates session was inaugurated by Com **Janakiraman**, **Treasurer SZIEF**. He spoke on various issues of national

and industrial importance. He exposed the neoliberal strategy of selling public sector and the further 6.5% share sale of LIC and future challenges before our organization and requested the Delegate to discuss these burning topics.

18 comrades including 2 women delegates participated in the discussion on the report submitted by com **Ponni-ah**, **General Secretary** ICEU, Tirunelveli Division. The discussions were to the point,

focused, and crisp. 31 resolutions including on recruitment in class 3 class 4 cadres were passed unanimously. After the General Secretary summed up the report, the same was approved unanimously. **Com. Sivasanakar**, District Secretary, BEFI, greeted the delegate session.

The Conference unanimously elected Coms Muthukumaraswamy as President, N.Ponnaiah as General Secretary and S. Treasurer.

Greeting the newly elected team, the **General Secretary SZIEF Com V Suresh**, emphasized on the need for unity and gritty frontline action against every attack from Government, IRDAI and management on our industry. He called upon the cadres and every member to develop co-operation with the class I Officers, field work employees and the agent force. Com C MuthukumaraSwamy President ICEU Tirunelveli, presided over the entire session. Com Bharathi Raja extended the vote of thanks. In



total, 140 members including 65 delegates attended the full day session.

On 16th August 2026, the Open Session was held at **Ambasamudram in a GenZ Model auditorium. Sri. K.K.C. Prabhakara Pandian, Chairman, Ambasamudram Municipality** who acted as Reception committee Chairperson welcomed the gathering.

Com G. Anand, Vice-President, AIEA inaugurating the open session, pointed out the "Lead Insurer" concept in "2047- One insurance policy in every packet idea". He also reiterated the need for comparing the product mix and financial performance of the private players in our industry. He did not forget to mention the lessons to be learnt, stories

developed and questions raised by the recent "Jantar mantar episode". He also highlighted the need for intense action plan to compel the management to the go for recruitment in class 3 class 4 level in LIC. The fraternal trade union leaders too greeted the open session.

Introducing the Tamil translated version of "Present through the Lens of the Past" (originally written by com Amanulla Khan) **Com K Swaminathan** former General Secretary, SZIEF, delivered a very special speech. He narrated the sacrifices of our leaders, guiding light shown by the living legends, as narrated in the topics written by Com Aman. The benchmark victories; on pension, Clinching neutralization of 100% DA and Mediclaim facility are the

three major employee centric lasting benefits enjoyed by us till today, Com Swaminathan effectively pointed out.

A signature campaign was inaugurated by the reception committee chairman Shri. K.K.C. Prabhakara Pandian which is launched by Tamilnadu Untouchability Eradication Front demanding legal rights to the oppressed classes which is going to be submitted to President of India.

With the final fitting words from our South Zonal General Secretary Com V Suresh and vote of thanks by Com N Ponniah, the open conference was concluded.

The 33rd general conference of ICEU Tirunelveli has given more confidence to "Challenge the Challenges ahead!!"

14th Convention of Women's Sub-Committee of KSDIEA

The Women's Sub-Committee of Kolkata Suburban Division Insurance Employees' Association held its 14th Annual Conference at Tapas Sen-Kumar Roy Natyacharcha Kendra, in Kalyani, on 8th August 2026. The Conference started with hoisting the Association's flag and offering floral tribute to martyrs. In absence of the sub-committee's President, Com. Saikata Das, due to illness, the Vice-President-Com. Rupa Ghosh Dutta-presided over the Convention. She was assisted by Com. Khana Chakraborty Barua and Com. Soma Banerjee. Brilliant rendering of inaugural songs by women members from Kalyani Base took the spirit of the Conference to a new high. In her inaugural speech, Chief Guest Com. Mili Hira

- a noted social-worker and previously an MLA-analyzed India's changed economic and social patterns in the light of LIC's structural change, IPO, non-employment, further 6.5% share disinvestment. She also pointed out the relevance of Child Care Leave, and urged the members not to isolate their trade-related demands from demands of a broader Society.

Prabir Nath, the Vice-President of KSDIEA, started by expressing - on behalf of every member of the Insurance Industry- gratitude and respect to Com. Chandrasekhar Bose. He pointed out how long gaps between the phases of recruitment have created an unhealthy generational gap inside LIC's floor. Com. Khana Chakraborty Barua, joint convener of EZIEA Women's Sub-Committee, mentioned

Bhanwari Devi's movement in Rajasthan which in 2013 compelled the Government to introduce Prevention of Sexual Harassment Act (POSH). She indicated the nature of the now ruling dispensation by reminding the audience the fact that, being an Adibasi and a woman, the present President of India was kept out of the ceremonial inauguration of India's new Parliament Building. She welcomed members of the newly formed Naihati Base - members there were barred by TMC goons from being part of KSDIEA for more than a decade.

Com. Ujjal Pal, Joint-Secretary of EZIEA, gave a call to observe that very day (22nd day in the month of Sravan - on which both Rabindranath Tagore and Com. Buddhadeb Bhattacharya breathed their

last) to eradicate communalism and take lessons from the Gen-Z movement.

After the Report was read out, it was discussed by 14 lady members of different bases. More than half of them were from the Committee's younger generation. 25 suggestions were noted down after Com. Kakali Saha, the outgoing Joint Secretary, answered the delegates' questions. The Convention elected Com. Indrani Chakraborty as President of Women's Sub-Committee and Com. Unnati Biswas and Com. Poulami Chakraborty as Joint-Convenors. Committee of 46 members.

Members then showered their gratitude and love to their retiring comrade-Kakali Saha.

Com. Bhaskar Bose, of Kalyani Base, spoke on behalf of the organizers and Com.



Leena Majumder thanked all for making the Convention a success. The newly elected President then asked all to unite and play a bigger part in cleansing both the trade and the society.

A fitting conclusion to the Convention was provided by Suwendu Maity-the

octogenarian doyen of Bengali Folk Songs. In songs and in poems he narrated how over the course of History the subaltern society lyrically recorded contributions of women in nurturing human civilizations. His performance for nearly an hour overwhelmed the audience.

29th AGB Meeting of LICPA Kozhikode

The 29th Annual General Body Meeting of LICPA, Kozhikode Division was held at Saroj Bhavan, Kozhikode on 01/09/2026. Com. T. C. Jagadish President LICPA hoisted the flag followed by the welcome song rendered by members of LICPA and LICEU. Com. T. V. Venugopalan Vice-President LICPA gave the welcome address and Com. T.

C. Jagadish presided over the meeting.

Com. Amanulla Khan, Editor, Insurance Worker and former President of AIIEA inaugurated the meeting. He said we could find solutions to a number of issues confronting insurance pensioners, most importantly the increase in family pension among others and elaborated in detail various

issues faced by insurance pensioners in particular and the people in general. Com. Amanulla Khan added that the unemployment situation is grave in our country and asserted that no effort whatsoever, to address the issue is taken by the government.

Com. M. Kunhikrishnan, General Secretary AIIPA in his keynote address gave a brief account of the pension update case in the supreme court and the recent Lok ayuktha Adalath which turned out to be a non-starter.

Com. P. P. Krishnan, Vice-President AIIEA, Com. M. J. Sreeram, General Secretary, LICEU, Com. P. S. Anish, General Secretary, NFIFWI and Com. K. Pradeep GIPA(Kerala) greeted the conference. Senior Members of LICPA Kozhikode



Division were felicitated at the meeting. Com. M. Sasikumar, Vice-President proposed the vote of thanks for the inaugural session.

Com. K. K. C. Pillai, General Secretary presented the report on the activities of the association and Com. Sunil Sadanand. A.P presented the audited statement of accounts. Resolutions demanding pension

update, strengthening of LIC in the public sector, stoppage of further public issue of LIC shares and restoration of Railway concession to Senior Citizens were moved and passed unanimously.

A good number of members participated in the deliberations on the secretary's report and statement of accounts and they were passed unani-

mously. The meeting came to a close with the vote of thanks proposed by Com. K. M. Sreenivasan, Joint Secretary.

The Conference unanimously elected Com. T.C. Jagadish as President, Com Sunil Sadanand A.P as General Secretary and Com K.M. Sreenivasan as Treasurer for the ensuing term.

AIIEA Platinum Jubilee Monument at Kozhikode

A dining hall constructed by the LIC Employees' Union, Kozhikode Division, for the attendants of patients at Government General Hospital, Kozhikode as a Platinum Jubilee Monument of the All India Insurance Employees' Association (AIIEA), was dedicated to the public on 09.09.2026.

At a function held at the Hospital premises on September 9th, the Hon'ble Mayor of Kozhikode Municipal Corporation, Shri.O.Sadasivan, inaugurated the dining hall. The key of the dining hall was handed over to Dr. K.M.Sachin Babu, Superintendent of the Hospital, jointly by Com.P.P.Krishnan, Vice President, AIIEA; Com.M.Girija, Joint Secretary, AIIEA; and Com.V.Suresh, General Secretary, SZIEF.

The dining hall, spread over 770 square feet and provided with a tiled roof, has seating facilities for 50 people at a time. The facilities include granite-topped concrete benches, steel tables, plastic chairs, fans, tube lights, mobile phone charging points, water purifier, stainless-steel wash basin and waste management/ segregation system.

Dr.K.M.Sachin Babu; Sri. Safari Vellayil, Ward Councillor, Kozhikode Corporation; Sri.Aju Mathews, Senior Divisional Manager, LIC of India, Kozhikode Division; Smt.Sheeba P., Nursing Superintendent of the Hospital; Dr. Bhagyarupa, RMO of the Hospital; Com.P.P. Krishnan, Vice President, AIIEA and Com.M. Kunhikrishnan, General Secretary, AIIPA addressed the gathering and conveyed their greetings. Members of the SZIEF Secretariat also participated in the function.

Apart from members of the LICEU, the inaugural function was attended by comrades of LICPA, leaders of other organisations in LIC, officers, employees from various sections, hospital staff, nurses, patients' bystanders and local residents. The function was presided over by Com. K. Bahuleyan, President, LIC Employees' Union, Kozhikode Division. Com. M.J. Sreeram, General Secretary, delivered the welcome address, while Com. T.Bindu, Convenor, Divisional Women's Sub-Committee, proposed the vote of thanks.

Earlier, on 1 July 2026, the 76th Formation Day of AIIEA, the foundation stone for the construction work



was jointly laid by Com. P.P. Krishnan, Vice President, AIIEA, and Sri. K.M. Sachin Babu, Superintendent of the Hospital. During the course of construction, AIIEA General Secretary Com. Shreekanth Mishra, former President of AIIEA Com. Amanullakhan, and SZIEF leaders Com. V. Suresh, General Secretary; Com. R.K. Gopinath, Joint Secretary; and Com. V Janakiraman, Treasurer, visited the site, gave valuable suggestions and appreciated the work being undertaken.

As part AIIEA platinum jubilee celebration, apart from usual trade union activities like TU classes, campaign activities

etc, LIC Employees' Union, Kozhikode Division decided to undertake a project which will remain as a permanent monument of the Platinum Jubilee and as a reflection of our social commitment. This idea resulted in taking up the project of constructing a dining hall for the patients' attenders at Government General (Beach) Hospital, Kozhikode.

Every year each base unit under Kozhikode Division is spending sizeable amount for social welfare activities in their respective areas. Divisional Union decided to pool this amount from each unit intended for this year's activity and appealed to mobilise some

extra amount too. All members extended their wholehearted cooperation to the fundraising drive. Other wellwishers like family members of some of our members, comrades of LICPA, officers of LIC etc also contributed generously. The dedicated work done by the workers to complete the construction within 70 days is also commendable.

The project is highly appreciated by all. This dining hall, presented as the "Platinum Jubilee Monument of AIIEA," is standing tall as a symbol of the social commitment and mission of our organisation and is a matter of great pride for all rallying under its banner.

IEU Branch-2 Ballari Celebrates AIIEA Platinum Jubilee with Social Service

As part of the Platinum Jubilee Valedictory Celebration and 76th Formation Day of All India Insurance Employees' Association (AIIEA), Insurance Employees' Union, Branch-2, Ballari proudly distributed note books and other items 300 students of PM Shri GMHP School, Moka (East), located 18 kms from Ballari city.

The school staff accorded the ICEU delegation a warm welcome. The highlight of the event was that three students recited the Preamble of the Constitution of India from memory in three languages - Kannada, Hindi and English. The participants joined the students in reading the Preamble standing together. Prizes were awarded to all three students.

On the occasion, Com. Suryanarayana briefed about the Platinum Jubilee

celebrations of AIIEA and its social commitment. Sri. Sundar Rao, Branch Manager, LIC Branch-2, Ballari addressed the students about Bima Gram. Com. Kusuma, senior comrade, gave a valuable message on cautious use of mobile phones. Smt. Syed Neelufa, Administrative Officer, LIC Branch-2, Ballari, shared

her inspiring journey from a government school student to an Administrative Officer in LIC.

Sri. Pompanagouda, on behalf of the school felicitated Sri. Sundar Rao, Com. Kusuma, Com. Suryanarayana and Com. T. Prabhakar and thanked IEU Branch-2 Ballari for choosing their school and extending help



to needy students. He specially appreciated Com. T. Prabhakar for contribution and lauded the social activities of AIIEA.

The function was presided

over by *Com. M. Vignesh, President, IEU Branch-2, Ballari. Smt. Sushma, Development Officer and Sri. Visweswariah, Agent, Branch-2

Ballari also graced the occasion. Thus, IEU Branch-2 Ballari successfully organized a pro-student activity in the true glorious tradition of AIIEA.

Successful Conduct of Online Quiz Competitions on the 12 Platinum Jubilee Series Articles in Karimnagar Division

The recent online quiz initiative conducted by the ICEU Karimnagar Division witnessed enthusiastic and active participation from our members across the division. As part of the platinum jubilee celebrations, to deepen organizational understanding and celebrate our glorious heritage, the quiz series was based on the 12 Platinum Jubilee series articles authored by Com. Amanulla Khan. To ensure maximum reach and engagement, all 12 articles

were meticulously translated into Telugu and forwarded to our members systematically, sharing one article per day in the lead-up to the competitions.

This structured campaign generated immense enthusiasm among comrades across all 14 units under the Karimnagar Division across three phases held on 23.07.2026, 27.07.2026, and 30.07.2026. A total of 115 members participated enthusiastically in the first quiz event, 60 members actively took part

in the second quiz, and 125 members participated with great fervour in the third quiz. To recognize and encourage the participants, prizes were awarded for the 1st and 2nd & 3rd best scores in each of the 14 units across the three quizzes.

The series proved to be a stupendous success in encouraging study habits, fostering collective learning, and instilling ideological clarity among the rank and file.

LIC @70 and challenges ahead- online seminar by Bengaluru Divisions

On the occasion of 70th year of LIC formation, Insurance Corporation Employees' Union, Bengaluru DO-1 and 2 organised an online seminar on the subject "LIC @70 and the challenges ahead" on 3rd September, 2026. Com Amanulla Khan, former President of AIIEA and the Editor of Insurance Worker spoke on the topic by placing a detailed presentation about the successful journey of LIC and the challenges of the present.

He congratulated all the employees for being a part of this glorious journey of LIC, which has fulfilled all the objectives with which it was established in 1956 and has now emerged as the most trusted brand of

the country. LIC has reached every nook and corner of the country mobilising savings of the people, insuring their lives, securing their money and safe guarding their families. He lauded the contribution of the workforce of LIC for their contribution to the successes LIC has achieved.

At a time LIC is prospering year by year, there are attempts to weaken the LIC by privatising it as part of the neo-liberal policies prescribed by the IMF and the global financial capital. All India Insurance Employees' Association has been on the struggle path for protecting LIC in the public sector by mobilising public opinion against the move.

Because of the trust earned by LIC, it has become a most trusted insurance brand globally and has a brand value of ₹ 115000 to ₹ 120000 crore. LIC has beautifully combined commercial interest with social obligation which has set an example as to how a public sector undertaking should operate. With estimated embedded value of ₹ 7,89,000 crores the government has mobilized 52,000 crore through the sale of 10% of its holding on an initial investment of a paltry ₹ 5 crore. IRDA and Govt policies are hurting us. But even then, LIC has adopted to the new situation. Even after 26 years of competition today we command 60% market share.

LIC's solvency margin is 2.5% as against 1.5% prescribed, he said. The efficiency of LIC employees has increased manifold over the years, with just 82,000 employees serving more than 36 crore policies both individual and group..

Post IPO the entire business model of LIC has changed. With emphasis on delivering higher returns to the shareholders, the interests of the other stakeholders are neglected. The social objectives for which LIC was established are being

compromised. The LIC cannot meet the challenges of the competitive market without taking the workforce and the agency force into confidence. LIC which has the advantage of a massive agency force must aggressively expand in the rural areas through products that meet the realities of the rural population. Though technology is needed to improve our efficiency, man power is also essential to have one to one contact with the customers. We should continue to carry

forward struggle to defend the LIC in public sector through our campaign among the public. We need to remember the excellent slogan coined by our leader Com NM Sundaram that we should work from our seat and campaign in the streets. This must be a part of our dream project of a building just, equal and fair society, Com Amanulla Khan concluded. There was an interactive session wherein participants actively involved in the discussion on the subject.

Annual General Body meeting of I.C.P.A. Bangalore

The 28th Annual General Body Meeting of Insurance Corporation Pensioners' Association (ICPA) Bangalore Division held on 21st July 2026 was a stupendous success. The attendance of more than 270 members made the Meeting truly record breaking moment.

Inaugurating the AGB of ICPA Com.B.Bhaskar Somayaji, Joint Secretary, AIIPA, appreciated the ICPA Bangalore for such a huge gathering and dwelt at length highlighting the developments in the international arena and told how the

War waged by the US and Israel on Iran is slowly engulfing the entire world and no country is able to escape the impact of the war. The Neo-liberal policies of the present government is affecting the insurance industry as well and he cited an example how the LIC management is totally ignoring the interest of the Policyholders by not recruiting the staff in LIC despite LIC procuring record number of policies and businesses.

Speaking on the occasion Com.Amanulla Khan, former President of AIIEA and the

Editor of Insurance Worker, expressed his happiness and appreciation ICPA for such a massive mobilisation which created an opportunity for him to see many senior comrades of LIC. Com.Amanulla Khan said that as Pensioners and as Citizens of this country a great responsibility rests on all of us. . The recruitment in LIC is totally stopped. He gave a comparison of staff strength between LIC and the Private Insurance companies where LIC employees are serving more than 6 times the policies compared to the private companies. As regards the Updation of Pension, he said that the Government and the LIC Management can certainly concede this demand as the LIC is capable of meeting this expenditure as the productivity level of ordinary employees has gone up substantially and the wage bill has come down drastically. More than the economics, the Government is concerned about its politics. It is rather interested in protecting the interests of the Shareholders than the policyholders.



Com. S.Sridhar. General Secretary, ICPA, Mysore, Com.H.K.Narasimha Murthy, Joint Secretary, ICEU, Bangalore Division II and Com. Umapathy, General Insurance

Pensioners Association (GIPA) greeted the General Body.

The Report of the Executive Committee and the statement of accounts were adopted unanimously.

The Meeting elected Coms.C.R.Nagaraj, P.Nagendra and S.R.Dwarakanath as the President, General Secretary and Treasurer respectively.

People for India activities in Tirunelveli

Book review meetings are conducted by Com. Sunil Moitra readers forum, Tirunelveli Division regularly.

In the month of September, Tamil version of the book Present through the lens of the past, written by Com. Amanulla Khan was the top pick - topic.

The participants were enriched with the conversation between our past and the present. The Tamil translation proved to be of immense benefit. The book details elaborately the decisive moments of our struggles. It recollects the sacrifices rendered not only by leaders but also by ordinary members.

All these finer points were discussed and experiences shared. This event was

conducted at Cheranmahadevi, Amba samudram, Tenkasi, Thoothukudi, Thuckalay, Kuzhithurai, Nagercoil 1 and 2 branches, Tirunelveli divisional unit along with P&GS and

Tirunelveli 1 branch office. It is refreshing and heartening to see this particular compilation and appreciation of AIIEA's past struggles that have led to a dignified life in the present.



Com.V.Ranganathan

Com V Ranganathan, Former Treasurer, AIIPA passed away on 30th August 2026 at Chennai. He was 85.

Com Ranganathan took the responsibility as Treasurer of AIIPA when the headquarters was shifted from Bangalore to Chennai. He served the organisation in that capacity during the entire term while Com K Natarajan was AIIPA's General Secretary. He has played a major role in organising the employees while in service as also the pensioners after his retirement. The organisation lost a very valuable comrade.

Insurance Worker deeply mourns the sad demise of Com Ranganathan and shares the grief with the bereaved family, his friends and comrades.



Com.Sunil Moitra Study circle,Tirunelveli Division

People for India PFI forum celebrated the 80th Independence Day with the students of Government Model Higher Secondary School Veppalodai village near Tuticorin on 27.08.26.

Elocution, Essay, Poem writing competition were

conducted on the topics related to Independence struggle, value of Independence and leaders of our great struggle. An eye-catching cultural evening was arranged by students. Singing, Dancing, Quiz programs were performed.

In the valedictory function,

Com. Muthukumaraswamy, Vice President, SZIEF delivered a special address. Com. Srinivasan, Secretary, PFI, Tuticorin and com. Ponniah, General Secretary ICEU Tirunelveli greeted the students. Com. Ramani and Shanta of Tuticorin branch arranged the events in collaboration with Sri Sekar, Headmaster government model Higher Secondary School.

After that Rs. 10,000 was awarded to a female student Selvi. M. Palkani, by the Forum 'THOZHI'(comrade) which is managed by female comrades of Tuticorin branch.



Growth Fetishism

Continued from page 8

21, has fallen dramatically to around \$6.3 billion in 2025-26. Foreign portfolio investors withdrew approximately Rs.1.58 lakh crore from Indian equities in 2025, while outflows during January-September 12, 2026, approached Rs.2.37 lakh crore. The Sensex has gone 697 days without a new record high, marking its longest stretch of weakness in years. In 2026, 37 per cent of trading days have delivered negative two-year returns, the highest share since 2012.

Headline economic numbers often obscure the day-to-day pressure on household budgets. If the cost of basic necessities such as food, housing and healthcare rises faster than ordinary wages, the general population feels poorer, even if national output is technically

expanding.

The household debt in India has scaled to a record high of 45.5% of GDP in September 2025, up from 40 % of GDP by December 2023. Over 2012-13 to 2025-26, household liabilities grew at an average of 22% a year against 10 % disposable-income growth-roughly double the pace. Private consumption's share of aggregate demand has declined by 1.5% since the post-pandemic recovery wore off. Though net financial savings had marginally improved as per the new base years, they had dropped to 5.1% of GDP in 2022-23, a 47-year low.

Glass Half-full

Prime Minister Narendra Modi revived his famous "glass half full and half empty" analogy to criticise political critics who doubt India's recent eco-



nomie growth. He noted that for these naysayers, the glass will always remain half empty. The reality, however, is that more than 80 crore citizens rely on subsidised food grains through the Pradhan Mantri Garib Kalyan Anna Yojana (PMGKAY). Gandhiji gave a piece of advice to planners that whenever a decision is to be made, they should recall the face of the poorest and weakest person they have seen and ask themselves whether the step they contemplate will be of any use to that person.

He had viewed that "progress of a society should be determined by the state of the most vulnerable and the weakest ones." The economic contrast in India highlights a complex and widely debated aspect of the nation's development, often visualised through the "half-empty glass" analogy.

INSURANCE NEWS IN BRIEF

● **A.M. KHAN, Dharwad**

India's general insurance industry has suffered a sharp deterioration in underwriting performance, with aggregate underwriting losses surging a record 54% year-on-year to Rs 46,632 crore in FY26, with nearly 10% growth in gross written premium (GWP) to around Rs 3.40 trillion. Although, New India Assurance posted a net profit of ₹ 1,384 crore, the four PSU general insurers collectively slipped into a loss of around ₹ 10,000 crore, compared with a combined net profit of about Rs 900 crore a year earlier. Private multiline insurers also remained deep in underwriting losses. Led by IndusInd General Insurance (Rs 1650 crore), their aggregate underwriting deficit increased 12% to Rs 13,657 crore in FY26. However, stronger investment income and operating performance helped private insurers maintain profitability, with aggregate net profit rising 5% to Rs 8,580 crore, led by ICICI Lombard General Insurance. Gross direct premium underwritten by non-life insurers rose 10.05 per cent year-on-year (Y-o-Y) to ₹ 27,454.5 crore in August, supported by strong growth in premiums of standalone health insurers.

Amid a severe drop in fire insurance premium rates, regulatory communication and pressure on profitability, general insurers are considering undertaking appropriate risk assessment and pricing of their fire portfolios and charging premiums accordingly, sources said. According to experts, premiums in fire insurance have seen a steep fall due to lower loss experience and strong reinsurance capacity amid a soft cycle. Globally, too, insurers are witnessing a softening of rates in fire and property lines.

LIC's new business premium rose 45.26 per cent to Rs 23,275.43 crore in August, while private insurers recorded a nearly 20 per cent increase to Rs 17,922.25 crore. Among the larger private insurers, Bajaj Life Insurance posted the strongest growth at nearly 31.6 per cent, with NBP rising to Rs 1,953.99 crore, it is followed by HDFC Life Insurance at 17.8 per cent to Rs 3,609.5 crore. Life insurers issued 9.5 million policies during April-August FY27 out of which LIC sold 5.81 million policies. LIC's market share as per New Business is 59.35 per cent and per Number of Policies it is 61.25 per cent.

Participation by private life insurers in the Bond Forward Rate Agreement (Bond FRA) market has been muted so far in financial year 2026-27 (FY27), primarily due to a decline in the share of non-participating (non-par) products in their portfolios. Bond FRA volumes among private life insurers have

fallen nearly 16 per cent during the year, while the LIC, which is strengthening its non-par portfolio, has partly offset the decline. LIC has increased the proportion of non-par products as a share of individual APE to 35.1 per cent in FY26 from 27.7 per cent in FY25 as part of its broader strategy to strengthen the segment in its product mix.

Shares of insurance companies rose on Thursday amid expectations that the Insurance Regulatory and Development Authority of India could lower commission payouts to insurance distributors, particularly banks, according to analysts. The gains came amid expectations that IRDAI's long-awaited consultation paper on insurance commissions and distribution could be released soon. The proposed changes are expected to entail a steeper reduction in commissions paid to banks, while commissions for individual insurance agents could see a smaller reduction, according to reports.

Swiss Re Institute's preliminary estimates put global insured natural catastrophe losses at USD 42 billion in the first half of 2026. The total was the lowest first-half outcome since 2020 and below the trend estimate of USD 66 billion. Severe convective storms (SCS), mainly in the US, were the main driver of losses, followed by winter storms in the US and Europe. Insurance covered about 42% of the USD 100 billion in economic losses from natural catastrophes in the first half of 2026. This was above the 30-year average of 33%, as much of the damage occurred in the US and other highly insured markets.

The World Life Insurance Report 2027, by Capgemini-Limra, says "Nearly half (47%) of consumers, globally, are actively considering a purchase, suggesting that they recognize the value of life insurance – but that interest is not translating into sales. Our research reveals three primary barriers to purchase. Cost is the most commonly cited barrier, with 35% of consumers viewing life insurance as too expensive or unaffordable. Further, a LIMRA study found that younger consumers concern in US consider suggest that that affordability issue is primarily a perception problem."

The Report defines best-in-class insurers based on how they operationalize customer-centricity across three interconnected dimensions: • Transforming consumer engagement through interactive education; Evolving the advisor workforce by modernize compensation to reward long-term relationships and equip advisors with AI-powered tools; and Building intelligence through enhanced data foundation.

WORKING CLASS STRUGGLE

● S. SRIDHARA, Mysore

More than 14,000 contract sanitation and fire workers across Haryana have been on strike since August 6, disrupting garbage collection and other civic services. The Nagar Palika Karamchari Sangh and Fire Department Employees Union accuse the state government of failing to implement a 17-point agreement reached on May 13. The strikers want regularisation of about 13,000 contract municipal workers and 1,175 fire personnel, an end to private outsourcing. Reinstatement of 3,480 retrenched sanitation workers in Gurgaon, a 5,000-rupee (\$US52) monthly risk allowance, medical and uniform benefits, revised ex-gratia provisions and retirement gratuity. The strike has involved demonstrations and clashes with police in several districts and, after repeated extensions, is still on going.

✱
Medical and dental interns across government colleges in Jammu and Kashmir began an indefinite strike on August 31, demanding an increase in their monthly stipend from 12,300 rupees (SUS130) to 30,000 rupees. The stipend, equivalent to about 400 rupees a day, has remained unchanged for nearly seven years even though interns perform emergency, night and rural duties. Workers pointed to much higher stipends in other Indian states and demanded a written order rather than another verbal assurance. A government committee established in 2023 had recommended a substantial increase, but no revision has been implemented.

✱
Thousands of outsourced workers at the state-owned Guru Hargobind Thermal Plant at Lehra Mohabbat Bathinda district, have been involved in prolonged strike and protest action demanding direct employment by the Punjab State Power Corporation Limited rather than through private contractors. Workers blocked the Bathinda-Zirakpur highway outside the plant on August 24 and held talks with authorities the following day, complaining that earlier assurances from management had not been implemented. The dispute contributed to major disruption at the 920-megawatt plant, where three of four generating units were non-operational for about two weeks, although management said technical problems were also responsible.

✱
Representing hundreds of thousands of bank workers across India, the UFBU is going ahead with strike action after two rounds of government talks failed to break a stalemate over a five-day working week first promised more than two years ago. The United Forum of Bank Unions (UFBU) successfully observed a one day strike on 11th September 2026. A further three-day strike is planned for 28-30 September, with an indefinite nationwide strike to follow from 26 October if the dispute remains unresolved. Demands unresolved

since 2024. At the heart of the dispute is the demand for five-day banking, which UFBU says was agreed in a Settlement, and Joint Note dated 8 March 2024. Unions have also called for the withdrawal of the government's Performance Linked Incentive (PLI) scheme, which they describe as unilateral and discriminatory, its modification through bilateral talks, and resolution of a wider set

of residual issues. Representatives of the Department of Financial Services (DFS) and the Indian Banks' Association (BA) met union representatives for conciliation on 8-9 Sept 2026 without a breakthrough.

✱
Thousands of public-sector workers demonstrated 8th September, in The Hague, Netherlands against the government's planned cuts to social security. The FNV, CNV and VCP union members demand that proposed reductions to unemployment benefits, disability benefits, state pensions and domestic care are abandoned. The protest was followed 9th September by a nationwide 24-hour public transport strike, involving railway, regional bus and urban transport workers. The FNV and CNV union members also oppose the government's social-security cuts, warning that transport workers face risks of injury and disability because of the strenuous nature of their work. The successive actions point to mounting opposition among workers as they are expected to bear the costs of austerity and war via attacks on pensions, unemployment and disability protection. Retirees protest across South Africa demanding higher pension.

✱
French fire fighters began another national strike on 8th September, following a major strike and protest August 15, and after an exceptionally severe wildfire season. The stoppages are scheduled to continue in various forms for more than a month with a national demonstration in Paris planned for September 29. The fire service union members demand increased recruitment, improved working conditions and greater resources. They warn that services are under growing pressure as the number and intensity of fires and other emergency interventions increase, while staffing levels and equipment have failed to keep pace.

✱
On September 8, university workers, educators and support staff went on strikes in Argentina. The issue is below poverty-line wages, despite phony claims by the Milei administration that wage increases have reached a "just" level. At the University of Buenos Aires and other provincial campuses, the strike went beyond the original 24-hour limit. In at least one campus (Bahia Blanca) the strike was extended one more day, with a third day of public protest classes on the streets across from campuses.

ECONOMIC NOTES

● J. SURESH, Mysore

- ▶ It is a clear political fact of life that the Trump administration has been working to shatter all the post-war organizations and mechanisms set up, largely on the initiative of the United States, to maintain the economic and financial stability of the global capitalist system. This reality has been underscored by the meeting of G20 finance ministers and central bankers held recently Asheville, North Carolina. The fundamental view of the Trump administration is that all the supposed mechanisms of international cooperation, established by the US in the immediate post-war period to advance its interests, have turned into the opposite. Instead of being the means through which US capitalism could prosper, through a stable and expanding global economy, they have become a means, through which it is taken advantage of, robbed and "ripped off," not least by its one-time partners and allies.

Confronting the US decline, the Trump administration—expressing in its most naked form the drive of the financial oligarchy to restore the dominance of American capitalism and take it to new heights—has initiated sweeping tariff measures, deployed financial sanctions against a range of countries and used Mafia-like stand over tactics to demand foreign investments in the US—Japan and South Korea being two notable recipients of this treatment.

The operation against the post-war organizations is now being extended to the G20 formation, which was set up in response to the financial crises that started to engulf global capitalism from the end of the 1990s. Following the global financial crash of 2008, of which the LTCM collapse had been a preview, the G20 was upgraded so that once a year it would be a summit gathering of government leaders. Its enhanced role began with a meeting in London in November 2008 in which it was pledged that never again would there be a return to the dog-eat-dog struggles of the 1930s.

Those commitments lie in tatters, as the G20 meeting held recently demonstrated. It began with the decision by Trump that South Africa, as he had foreshadowed last year, would not be invited because white farmers faced a "white genocide." These claims, which have been found to be false, serve as a cover for the real

reason-hostility of the US towards South Africa's closer ties with China via the BRICS grouping of countries. "We want the rest of the world to come along with our growth agenda, whether it's deregulation, the energy interdependence, and we want to discuss global imbalances, banking regulations, some sovereign debt restructuring for developing countries," he said on the eve of the meeting.

- ▶ There is growing concern, reflected in the rise of the yield on government bonds in the US and other major economies and in the analysis by some economic commentators that the rise in interest rate payments is heading in the direction of a financial crisis. Analysis by the Financial Times (FT), published recently, found that since the increase in bond yields, which started with the US war on Iran in February, the "cost of borrowing for the world's biggest economies [has risen] by tens of billions of dollars." The G7 economies have already taken a hit of \$16 billion in additional debt financing costs since the war began and could be faced with a total of an extra \$34 billion by the end of the first quarter of next year if the rise in yields persists. The lion's share, some \$10.6 billion, has been incurred by the US and it is set to face total additional costs of \$21.6 billion by the beginning of next year. Reporting on its findings, the FT said that while the additional amounts were "relatively small in comparison to overall public commitments," they "threaten to pile additional pressure on already stretched government balance sheets."
- ▶ The US Federal Reserve has lifted its base interest rate by 0.25 percentage points to take it to 4 percent in the first such decision since 2023. In making its unanimous decision, the Fed's policymaking body really had little choice. In the weeks leading up to it, financial markets had been demanding an increase and insisting that Fed chair Kevin Warsh back up his words about the determination to bring down inflation with action. Financial markets had priced in a 90 percent probability of a rate increase amid warnings of instability if the Fed had decided to again stand pat as it did at its July meeting. This is the rise in US government debt to more than \$40 trillion and the increasing interest bill running at around \$1 trillion a year, threatening to become the largest item in the government's budget.

FOR OUR FIELD FORCE

● **A. ARIVUKKADAL**
Thanjavur

- **August Growth:** According to data released by the Life Insurance Council, LIC's new business premium (NBP) growth rates for the financial year in August rose 45.26% to Rs.23,275.43 crore, while private insurers recorded a nearly 20% increase to Rs.17,922.25 crore.
- **Divestment Budget:** The government has achieved about 78% of the FY27 budgeted disinvestment and asset monetisation target of Rs.80,000 crore within 5 months of the financial year. **More than half of the disinvestment proceeds came from the 6.5% stake sale in LIC** which garnered Rs.31,515 crore.
- **Individual Agents:** The life insurance industry had 33.09 lakh agents as of June 30, 2026, up 4.89% from 31.55 lakh a year ago. Overall, life insurers added a net 1.54 lakh agents during the period. Private life insurers collectively increased their number of agents by 1.95 lakh to 18.63 lakh, registering an 11.67% year-on-year growth. In contrast, LIC's agent count declined by 40,530 to 14.46 lakh, a 2.73% drop from June 2025. **Despite the decline, LIC continued to have the country's largest network of agents with 14.46 lakh agents.**
- **Insurance Registry:** IRDAI has proposed a Public Insurance Registry (PIR), a Digital Public Infrastructure (DPI) for the insurance sector. It would link several types of insurance information, including product details, policy and claims records, intermediary information, grievances and policyholder identity. **It could also use anonymised data for purposes such as analysing protection gaps,** insurance losses and industry trends. PIR could also connect with external databases for specific purposes, including information related to KYC, vehicles, health, mortality, weather and disasters.
- **Face Authentication:** The Unique Identification Authority of India (UIDAI) has launched a new Aadhaar Face Authentication Software Development Kit (SDK). It brings UIDAI's face authentication capability directly into native Android and iOS applications. This means a customer using a banking, insurance or broking application can complete Aadhaar face authentication within the same app instead of being redirected to a separate application.
- **Postal Insurance:** The Department of Posts has **removed the traditional rural-residence barrier** for Rural Postal Life Insurance (RPLI). Now anyone who maintains an active savings bank account with a Post Office Savings Bank or any Scheduled Bank in India is also eligible to purchase RPLI with immediate effect.
- **Gift Card:** Since insurance cannot legally be gifted directly due to insurable interest regulations, insurance aggregator CoverSure has launched a prepaid gift card that can be used exclusively for purchasing or renewing insurance policies. It

currently works with 23 insurance partners including HDFC Life, ICICI Prudential Life, HDFC Ergo, Care Health, and Aditya Birla.

■ **Accident Claims:** The Supreme Court has directed all states to establish dedicated Special Investigation Teams (SITs) to investigate suspected fraudulent motor accident insurance claims, after proceedings in a case revealed allegations of a recurring pattern in which the

same vehicle was shown as being involved in multiple accidents. The Supreme Court has directed insurance companies to forward all claims showing indications of fraud to the concerned State SITs.

- **Private mis-selling:** IRDAI has levied a penalty of Rs.1 crore on Canara HSBC Life Insurance for the improper sale of a deferred annuity policy to an 88-year-old individual through Canara Bank, which serves as a corporate agent for the insurer. The annuity product in question had a maximum entry age of 80 years.
- **Another fraud:** IRDAI has imposed a Rs.1 crore penalty on ICICI Lombard General Insurance for paying about Rs.35-37 crore to individual agents of other insurers under the head 'sales marketing and business support.'
- **Protecting Private:** A private insurance company and a bank colluded to defraud a 73-year-old retired senior citizen in Telangana. Consumer Commission has imposed a fine on them; however, the names of the insurance company and the bank have not been disclosed. Online searches suggest that these names were deliberately withheld. The prevailing system is designed to shield wrongdoers rather than prevent their misconduct.
- **Management Expenses:** IRDAI has barred Edelweiss Life Insurance, Pramerica Life Insurance, ACKO General Insurance, and Niva Bupa Health Insurance from opening new branches for six months after finding that both insurers exceeded the permissible Expenses of Management (EoM) limits for 2024-25. While 23 insurers — eight life and 15 non-life insurers had exceeded prescribed EoM limits for FY25 and sought forbearance, IRDAI has so far acted against only four. The move came as private life insurers' commission expense ratio rose sharply, from 4.5% in FY22 to 9.1% in FY26, according to RBI's financial stability report. The four cases have a repeated breach after an earlier breach or after previous relief.
- **More expenses:** A group of private life insurers is seeking more room from IRDAI to exceed expense limits, arguing that the current rules can penalize smaller companies for spending on the distribution and infrastructure needed to grow. They seek a relaxation of up to Rs.100 crore for breaches of expenses of management (EoM) limits.



ICEU Salem helps Sex-assault victim

Under Krishnagiri district in Tamil Nadu a 7-year girl child was kidnapped and sexually assaulted by some persons. The issue came to the notice of ICEU, SALEM. With the guidance of SZIEF, the ICEU Salem formed a team and made personal visit to the victim's house, which was in a hilly village and very remote from district headquarters Krishnagiri on 16th August 2026. The team consisted of not only our coms it included AIDWA and representatives of CPIM.

As per the directions of Hon'ble Supreme Court of India, the photos of the victim should not be publicised. Hence, we just share the photo of the residence of the victim. This will definitely explain the living conditions of not only the victim's family but the large sections of the rural poor in India.

As a token of our support and solidarity, ICEU, Salem gave Rs.10,000 to the victim's family for immediate medical and related expenses. The family was assured of full support and assistance till the child gets justice.

DONATIONS INSURANCE WORKER

Com Indramani Naik, Cuttak DO	Rs.5,000
Com Prasanta Kumar Nayak, Vice-President, CDIEA	5,000
Com.V.Vasu, Bangalore DO-2	5,001
Com.H.V.Savithramma, Bangalore DOII	5,001
Com.TVNS. Ravindranath, SCZIEF	10,000

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

Response

Comrade Aishee Bandyopadhyay's article, "The Gasping Education System," published in the September, 2026 issue is excellent. As a young writer from the 2020 recruit, she has brilliantly analyzed how "ideological guidance" remains an essential element of the people's struggle. This perspective helps shift the movement from reactive anger toward a sustainable struggle for tangible victories.

- **Timir Bhattacharjee**



I am very grateful to the Editor for publishing the message of Com. Rajni Patel Founder President of AIIEA. The message explains the background in which the magazine was brought, the objective of the magazine, the difficulties in bringing out it etc. The message significantly conveys that "It will endeavour to foster close relations with the insuring public and encourage exchange of views on how service to the patrons and policy holders can be improved constantly and Insurance Worker will also try to strengthen the cordial relations between the two wings of the industry -the office and the field".

The write up by Com. Bose on the occasion of publication of Insurance Worker from Bangalore was very educative. I came to know the price of the first issue was 19 paise. Insurance employees are indebted to the Editors and those working tirelessly to bring the Magazine month after month uninterruptedly since September 1957.

R Srinivas, HGA, Sircilla Branch,
Karimnagar Division

CONSUMER PRICE INDEX

Month	Base 2016	2001	1960
January 2026	148.6	427.97	9768.75
February	148.5	427.68	9762.18
March	149.1	429.41	9801.62
April	149.9	431.71	9854.21
May	150.8	434.30	9913.38
June	151.9	437.47	9985.69
July	153.2	441.22	10071.15

Base1960=Base 2001x22.8259

Base 2001=Base 2016x2.88



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