



VIMASATHI

December 2017

FOR MEMBERS ONLY

Total Pages : 12

Price : Rs. 4.00

Editorial Board

M. S. UPADHYAY
N. P. UPADHYAY
L. S. SUVARNA
P. K. DHARAMTHOK
K. GOVINDAN

VIMASATHI

Vol. XLII
Issue No. 12
December 2017
Tel.: 2207 0058/2207 3508/
2207 3996
Fax : 0091-022-2207 3996
E-mail :
gieaia1971@yahoo.com
Cell No. : 98191 92127



Edited & Published by
M. S. Upadhyay for the
General Insurance Employees'
All India Association,
Sterling Cinema Bldg,
3rd Floor, 65
Murzaban Road, Fort
Mumbai - 400 001.
and Printed at
New Age Printing Press
85, Sayani Road
Leningrad Chowk, Prabhadevi
Mumbai - 400 025.
Phone : 2422 8222

GIEAIA WORKING COMMITTEE PARTICIPATES IN MARCH TO PARLIAMENT ON 9TH NOVEMBER 2017 AT NEW DELHI



**VIMASATHI WISHES YOU MERRY CHRISTMAS
& HAPPY NEW YEAR**



GLIMPSES OF DEMONSTRATION DURING 2 HOUR WALKOUT AGAINST NEW INDIA IPO ON 1ST NOVEMBER, 2017



Abohar



Ahmedabad



Bhillai



Bhuvaneshwar



Bikaner



Chandigarh



Chennai



Cuttak



Dehradun



Delhi



Ernakulam



Hyderabad



Jabalpur



Jaipur



Kanpur



Kochi



Kolkata



Lucknow

GIEAIA CONDUCTS INTERACTION SESSION WITH WORKING COMMITTEE ON THE CHALLENGES AHEAD IN CARRYING FORWARD THE MOVEMENT

After the massive Dharna on parliament street on 9.11.2017 GIEAIA held a interaction session with working committee. On the following day GIEAIA leadership comprising of Com. P. K. Dharmathok, Working president, com. R. Srinivasmurthy, Com. Tapas Mukhopadhyay, Vice presidents, Com. Trilok Singh, Secretary, and Com. K. Govindan, General Secretary interacted with the Working Committee members.

Com. Trilok Singh welcomed the working committee members and congratulated the WC members for their participation and making the dharna successful. He requested all WC members to participate in the session and offer valuable suggestion to carry forward the movement.

Com. P. K. Dharamthok, Working President while welcoming the Working committee members requested to give valuable inputs to carry forward the movement with more zeal and enthusiasm. He said that the management is moving fast ahead in implementing their own policies. In spite of our several interactions with the management they are not considering our demands. He said that there is need to create more pressure on the management. Our agitation programmes must be implemented more vigourously. In some Centres the participation in several agitation calls given by JFTU recently is minimal and therefore time has come that we introspect. He further added that in spite of our constant follow up we are unable to get timely results on many issues. He said that we have to increase organisational discipline in the day to day functioning of our organisation. Instead of participating in agitational call few members are now finding reasons for not carrying out given agitation programmes. He requested the WC members instead of finding reasons we should ensure implementation of all programme in Toto so that we move forward with commitment and more vibrancy. He said we have to find out irregularities committed by management and by pointing out the same make them to hear our grievances. Management is moving ahead with contract labour system. They have started giving Login ID's to outsiders whereas on other hand for our own employees misuse of ID's has resulted in action under CDA rules. He said unless we become more vigilant on these types of matters management will not respond to our demands. He said in the coming days we will be fighting to get the charter and if other organisation do not join then we have to fight independently. It is always better to have joint forum to fight against anti employees policies and to bring justice to our members. This can only be possible if each and every member is committed. It will be our duty to reach each and every, member across nook and corner of the country to make the members committed

to our movement. He also said that it is the duty of the trade union to protect the interest of members. He cautioned that the Disinvestment is going to bring about a great disaster in the industry. Unless each and every member is vigilant our survival would be in danger.

He said presently disinvestment is only 14.2 % and within a period of 2 years they have to go for 25% as per SEBI guidelines. He said with this situation some private director will take the position in the board and try to implement their own policy. As owners of this industry we have to protect and fight against disinvestment. He also said that the members are not equipped with norms and data which we must acquire to fight with the management. He therefore appealed to get ourselves equipped to fight with the management and Government on the issue of anti labour and anti people policies. He also said that we may not get 100% result in all the battles against management but we have to be vigilant and oppose all anti labour policies.

Com Srinivasa murthy, Vice president said that situation in the industry is worst. We have to identify the real enemy. He said that for us it the Government and their economic policies. He shared his 444 months experience in the trade union with GIEAIA. He said that he was inspired by our founder com. K. S. B. Pillai. He said that he attended agitation programme in Delhi and that has brought a turning point in his life. He also explained the old style of working of our organisation by giving a example how in the absence of technology he would distribute cyclostyled circulars from door to door of each office on bicycle early morning.

He said our leaders fought for Nationalisation and today we restricted ourselves to give only service to our members, which is not Trade Union activity in real sense. He also said indiscipline in the union is increasing and that time has come that we campaign to the rank and file about the history and movement of GIEAIA. He said that on disinvestment not good campaign took place and we should evolve effective communication system to reach to members.

Com. Trilok Singh, Secretary said that when GIEAIA was formed it associated itself in the forefront along with central trade union movement in the country. Our forefathers fought for Nationalisation and also went in hand with other trade unions in the country. He added that only working class is fighting against this Govt. The present government is having economic clarity to help big industrial houses as well as they are having communal agenda. He said when we take the name of Com. K. S. B. Pillai it is a holy name and whether we are learning anything from his dedication is a big question? He said disinvestment is a dangerous situation. He requested the Working Committe members to find out

strengths and weaknesses. He added that every crisis gives us an opportunity and this opportunity should be converted into success. Our focus should be on strengthening the organisation. He also informed that central trade unions are preparing for an indefinite strike and we should also respond to all the calls effectively to fight economic policies of Govt.

Com. Tapas Mukhopadhyay, vice president said that the employees are the ears and eyes of the organisation. The present generation entered the industry with a golden spoon. They do not know private sector agonies. To form a Union many people have lost their jobs. Once we go towards privatisation we will understand exploitation. He said we have to interact with the management by finding the misdeeds of the management.

Com. Kumaravelu, jt. Secretary said that participation in Dharna/strike nowadays is negligible. The members have achieved everything without much struggle. we do not understand our responsibility. It is necessary to equip ourselves as to how to fight against management. The scenario is changing and management is becoming tough. He said training class is necessary to impart trade union knowledge to WC members in real sense so that they meet the challenges ahead.

Com. Vijay Kossambe, Vice President said that we have lost live contact with the members. He requested all the working committee members to have a live contact at least within their locality. He insisted that this is possible through Vimasathi distribution to members so that at least once in a month live contact is established. He also informed the members about allotment of IDs to outsiders in the software by the management and that we should not allow outsiders to function as this will be injustice on future generation as no employment will be generated. He also said that we should be vigilant on such matters.

Com. Govindan, General Secretary insisted that we should strive hard to get more and more members. We should educate ourselves with the rules and regulations and developments in the industry. We should also be updated about the developments in trade union and after learning the same shall be delivered to members. He also insisted that we should establish live contact with members which will yield result. We should be updated ourselves with all the information as also knowledge derived from trade union class etc. and the same should be percolated down the line to cadres and leaders. For this he described **Vimasathi as our organ** through which we could reach to members. He further said that the inputs that are taken unless assimilated and delivered to members would not yield results.

Finally he requested all WC members to utilise all arms in their hands to make GIEAIA more vibrant and fulfil the dream of our founder members of one Industry one union. He also insisted for bringing more and more members in main stream of GIEAIA.

The interaction session concluded with a vote of thanks.

□□□

Communications

Date: 14.11.2017

Deputy General Manager (Personnel),
Oriental Insurance Co. Ltd.,
Head Office, New Delhi.

Dear Madam,

Re: Declaration of promotional vacancies to the cadre of Assistant

We have come across the Circular ref. No. Pers/PRM/III/ASST/2017 dt.10.11.2017 declaring the promotional vacancies to the cadre of Assistant and noted down only meager number of vacancies are declared.

Almost in all the offices there is acute shortage of Assistants. Moreover, in spite of our repeated requests for recruitment of Assistants, no initiation has been made by the management after poor response for 2015 exercise. You are aware; this is due to undue delay in completing the process of recruitment. In this back drop, there was much expectation among the Class IV employees and Record Clerks that good number of vacancies will be declared by the management for promotion to the cadre of Assistant. But, to every one's utter dismay very little number of vacancies is declared. Hence, you are requested to suitably advise the promoting authority to increase the total number of vacancies adequately.

Thanking you,

Yours faithfully,

K. GOVINDAN

General Secretary

c.c.to: Sri.Arvind Saxena, CMP, OIC, HO, Delhi.

Date: 14.11.2017

Smt.Meenakshi Talwar,
Deputy General Manager (Personnel),
Oriental Insurance Co. Ltd.,
Head Office, New Delhi.

Dear Madam,

Re: Schedule for completion of promotional exercise for promotion to the cadre of Assistant

We have come across the Circular ref. No. Pers/PRM/III/ASST/2017 dt.10.11.2017 declaring the promotional vacancies to the cadre of Assistant together with schedule for completion of the exercise. We found one and half months time schedule is fixed for completing the exercise and the final ranking list will be published by 29th December, 2017. We feel this is too long a period to complete the exercise and suggest to complete the entire exercise latest by 15th December, so that the promote Assistants shall join the place of posting on or before 31st

December, 2017. Otherwise, the 2017 exercise will overlap 2018 exercise. Hence, we request your good self to immediately intervene in the matter and suitably advise the promoting authority to complete the exercise latest by 15th December, 2017.

We suggest the schedule as follows:

Declaration of vacancies and notice inviting applications for promotion	17.11.2017 (Fri.)
Last date for receiving application	22.11.2017 (Wed.)
Date of withdrawal of application	24.11.2017 (Fri.)
Computer proficiency Training 01.12.2017	29.11.2017 to
Date of publication of Provisional Panel	07.12.2017 (Thur.)
Declaration of final panel (Wednesday)	13.12.2017
Declaration of final ranking list	15.12.2017 (Fri.)

Thanking you,

Yours faithfully,

K. GOVINDAN
General Secretary

c.c.to: Sri.Arvind Saxena, CMP, OIC, HO, New Delhi.

Date: 30.10.2017

Smt. I. Indu Sharma,
General Manager (Personnel),
National Insurance Co. Ltd.,
Head Office, Kolkatta.

Dear Madam,

Re: Confirmation of Discussion on the pending issues held on 25th October, 2017 at Head Office

While thanking your good self, Sri.D.Banerjee, CMP and Sri.Rama Kanta Jena for meeting and discussing the issues listed in our agenda submitted on 25th instant, with our team of office bearers consisting of Coms.P.K.Dharamthok, Working President, K.Govindan, General Secretary, Trilok Singh, Ratan Das Gupta, Mahendra Sawant, Secretaries, Tridib Mukherjee, Joint Secretary and others, we would like to confirm the outcome of the discussion as follows:

1. Inter-Regional Transfers : After exchanging of views, it was finally agreed by your good self to effect pending inter-Regional Transfers by middle of November, 2017 based on the following terms:

- Wherever concerned Regional Offices have given their NOC
- Spouse joining and on medical ground
- Linking transfers

Remaining transfers will be taken care shortly along with new recruitment of Assistants, the company proposed to carry out the exercise in a month's time.

2. Compassionate Appointments and Re-opening of rejected applications of Compassionate Appointment: We pointed out that except National, no other PSGI Companies have rejected any application for the reason the notional income calculated applying certain percentage on the settlements made to the family exceeds the initial salary of Assistant and requested the management to consider all the applications. Further requested to reopen the rejected applications also.

After much persuasion, your good self agreed to clear all the pending applications which are in order, after cross verifying with other companies. Further, agreed to reopen all rejected applications.

3. Promotions:

- Assistants to Senior Assistants under Para 25A
- Sub-staff, Driver and RC to Assistant

On both the issues you informed us that the exercise will be carried out after completion of current normal Senior Assistant Promotion Exercise and also assured the promotions will not be restricted to numbers thereby all eligible employees will be promoted.

4. Rectification of anomaly in fixation while upgrading PTS to FTS - Informed us that some of the employees approached Court and the management has taken a position that this is not an anomaly as up gradation of FTS is treated as fresh recruitment. However, we placed our views over the issue and insisted to rectify the anomaly.

5. Regularization of Care takers and implementing the court direction on regularization with retrospective effect the Security Guards at CNRO - Agreed to look into the matter of Care takers regularization on the lines of New India and agreed to speed up the Security Guards regularization issue.

6. Election to the National PF Trust and Natinsure Mutual Benefit Society which are long pending: Informed the process is on and shortly it will be carried out.

We are happy the meeting was in a cordial atmosphere and the management was positive on all the issues. We are sure the issues will be addressed on the agreed lines.

Thanking you,

Yours faithfully,

K. GOVINDAN
General Secretary

c.c.to: Sri.K.Sanath Kumar, CMD, NIC, HO, Kolkatta.

c.c.to: Sri.V.Natarjan, DGMP, NIC, HO, Kolkatta.

c.c.to: Sri.D.Banerjee, CMP, NIC, HO, Kolkatta.

THE VOICE OF PROTEST IS GROWING LOUDER !

- N. SUNDARAMURTHY

If Prime Minister Narendra Modi thinks what he thinks is right, he is wrong! He thought Demonetisation is a master stroke that would flush out black money, root out corruption and digitize economy, GST would revolutionise tax rigime and usher in one economic India and Bullet Train will herald India's 'taqat' to the World. Demonetisation has proved to be independent India's monumental disaster which legitimized black money. Demonetisation was not only a disaster, but a fraud on the people of India, of unprecedented dimension. Together with GST, it resulted in the loss of millions of jobs thereby demolishing the livelihoods of a huge chunk of the vulnerable sections of the population. People have a basic right to life, a right to existence. This basic right has been severely hit. Bullet train will derail Indian Railways, the life-line of the nation, lead to an unmitigated financial disaster and heap on our children and grandchildren a huge debt burden. The three maladies together will contribute to the undoing of Narendra Modi. The downslide has already begun.

There is a proposal to connect Bangkok in Thailand with Southern China by Bullet Train, a distance of more than 3,000 Kms; the cost is estimated to be 5.5 billion US dollars. Whereas the Ahmedabad Mumbai Bullet Train, covering a distance of 500 Kms, is estimated to cost 17 billion US dollars. What a revealing contrast! There is need for serious introspection.

Modi thinks that his position is secure because he has a steam roller majority in the Parliament. Smt. Indira Gandhi had a similar position in the Parliament in the early 1980s. But ultimately what happened? Late Com.S.M. Bannerjee, CPI MP, had fore-warned her that 'history will take revenge'. Indeed, history took revenge! Modi and Amit Shah think that fear is the key and none of the ministers or their own party MPs and cadres can speak against them. Let us assert that fear cannot hold the key all the time. Modi and company wrested power just by winning a little more than 30 percent of the votes. Secondly, the opposition parties failed to stitch a viable and workable alternative on the basis of the real issues of the people. Modi and Shah cannot afford to forget these facts. There is something resilient in the Indian democracy. At all difficult and critical junctures, the country has bounced back and re-discovered it's essence. The inherent diversity that contributes to the unity would checkmate diabolical designs to hijack the country on the basis of regressive political economy. I say this because there is aggression seen in the efforts to foist majoritarian nationalism.

There are efforts to stifle the voices of dissent. Simultaneously, lie factories are working overtime to spread wrong news. Particularly in the social media,

which has tremendous influence in urban India. Curbs are placed on the freedom of the Press. But ideas cannot be killed. Truth cannot be suppressed. Voices of protest and dissent are steadily rising. People realize that it is not safe to remain silent.

I have referred to lie factories. Com. Gauri Lankesh was murdered on September 5, 2017. In her last editorial published in "Gauri Lankesh Patrike", she has given a detailed account of the lie factories. As for freedom of Press, in 2017, from January to September, seven journalists were murdered. Latest to be killed was Santanu Bhowmik, a TV news reporter. The young reporter was kidnapped and beaten to death. India ranks 136 among 180 countries in the World Press Freedom Index. Bloggers, Whistle blowers, RTI activists, academics and writers are killed. Space for criticism, free thought and expression and creative imagination are sought to be curbed. Dissent is termed "anti-national".

Former Prime Minister Manmohan Singh had attacked Demonetisation very sharply. P. Chidambaram, former Finance Minister, dubbed it as godsend to convert black money to white money and legitimize it. Many renowned economists including Raghuram Rajan, former Governor of RBI vocally expressed their opposition to Demonetisation. The editor of Economic Political Weekly (EPW), Paranjay Guha Thakurda, a bitter critic of Demonetisation was made to resign, because he criticized the undue favours showered by the PMO on industrialist Adani. But free expression is growing. Yashwant Sinha, former Finance Minister is speaking up now. He has accused the Finance Minister Arun Jaitley of making a mess of the country's economy. He writes, "I am also convinced that what I am going to say reflects the sentiments of a large number of people in the BJP and elsewhere who are not speaking up out of fear". About the picture of Indian economy today, he writes, "Private investment has shrunk as never before in two decades, industrial production has all but collapsed, agriculture is in distress, construction industry, a big employer of the work force, is in doldrums, the rest of the service sector is also in the slow lane, exports have dwindled, sector after sector of the economy is in distress, demonetization has proved to be an unmitigated economic disaster, a badly conceived and poorly implemented GST has played havoc with business and sunk many of them and countless millions have lost their jobs with hardly any new opportunities coming the way of new entrants to the labour market."

The GDP growth has touched 5.7% in the current fiscal. According to Yashwant Sinha, the growth rate is actually 3.7% or less.

The country's economy is in a precarious state. The Centre for Monitoring Indian Economy (CMIE) estimates that 1.5 million jobs were lost between January and April 2017, following demonetization.

In an interview with NDTV, former Union Minister Arun Shourie says that Demonetisation "was the largest money laundering scheme ever, conceived and implemented by the Government". "Every one who had black converted it into white". He further asks, "Which argument (offered by the Government in defence of demonetization) today survives? Black Money? All of it turned white. Terrorism? Terrorists are still coming into India."

Thus the voice of opposition to the Modi government's anti-people economic policies is growing louder by the day.

The ground reality is that, the country's fiscal deficit hovers around 6% of GDP. Farm loan waiver, 7th Pay Commission will add to fiscal slippage. The GDP growth has slipped to 4-year low at 5.7% in quarter one of the present year. There are huge job losses in labour-intensive sector. These are the findings of the RBI's Monetary Policy Committee (MPC). The RBI Governor has cautioned the Government against fiscal boosts to economy with an eye on 2019 General Elections.

Refuting criticism about handling of the economy, Narendra Modi has said "a handful of people" were trying to spread pessimism based on the slow-down of just one economic quarter.

Independence of the Judiciary

We observe that a huge debate has erupted in the media about this subject of independence of Judiciary. It is just not a matter of emotion; it is a constitutional, moral and administrative issue which has organic links with the values that are ingrained in the country's democracy. There is a loud cry, "Restore Justice". Narendra Modi Government seems to hit back and retort - What is justice? What we do is justice! Anybody not in the good books of Narendra Modi Government has to suffer!

The immediate cause of debate is, the shabby treatment meted out to Justice Jayant Patel, whose services were to be transferred to Allahabad High Court from Karnataka High Court. Justice Jayant Patel submitted his resignation clearly stating that he was not inclined to accept a transfer of this nature. Only 18 months earlier, he had been transferred from Gujarat High Court to Karnataka High Court. He had served as Judge in Gujarat High Court for nearly 15 years. He had earned fame as an upright Judge with a conscience. He was also impartial. He had issued directions for a CBI probe into the Ishrat Jahan encounter case (State of Gujarat Vs. Union of India). He had also quashed the Gujarat Ordinance delaying elections to local bodies (BJP had fared poorly in those elections). These adverse judgements did not go well with the political executive. He was

transferred to Karnataka High Court, arbitrarily. But, he accepted the transfer gracefully.

Certain guidelines have been evolved at the conference of the Chief Justices of High Courts, the CJI and other Judges of the Supreme Court about transfer of a High Court Judge from one High Court to another. A transfer, when not sought for by the concerned Judge, or without his consent, is viewed as a punishment transfer in legal circles. In Jayant Patel's case, the guidelines were blatantly violated.

A vacancy of Chief Justice of Karnataka High Court was arising and Justice Jayant Patel was viewed as the automatic choice, being the senior most Judge. Instead of automatic elevation as Chief Justice, he was to be served the transfer order. He had another 10 months service before retirement.

The abruptness with which Justice Jayant Patel was proposed to be transferred to Allahabad has raised many questions about the manner of functioning of the Supreme Court Collegium. First, there was lack of transparency. No reason was spelt out for the transfer. Why was the Supreme Court collegium acting in a secretive manner? Was there a bonafide reason for his proposed transfer? Was any public interest involved in the matter? The bigger question is, was the collegium trying to please the executive or alternatively, was it buckling under the latter's pressure? These questions, though sensitive and difficult, need careful answering. But what is visible is, the image of the Supreme Court Collegium is tarnished. Have there been efforts to make Judges "Caged Parrots"? Late Justice V.R. Krishna Iyer had described the Supreme Court Collegium as a "curious creation with no backing under the Constitution", in which "a sort of anarchy prevails".

There is an urgent need to realize that any deterioration in the system of judiciary is essentially a political crisis. Under Narendra Modi, India is surely moving towards a political disaster. We are already witness to the economic disaster.

The Memorandum of Procedure (MoP) for appointment of Judges to the High Courts and the Supreme Court has not been finalized so far. As on October 1, 2017, there are only 692 Judges in 24 High Courts across the country, as against the sanctioned strength of 1,079. The Government contends that formulation of the MoP is an administrative responsibility and therefore falls within its domain.

The Supreme Court Collegium appears to have finally decided to put on the Supreme Court's Website not only its recommendations on the appointment, transfer and elevation of Judges, but also state the reasons for the same. In any event, the independence of the Judiciary, shall not be allowed to be tinkered with.

TWO HOURS WALK OUT ON 1ST NOVEMBER, 2017 AGAINST THE MOVE OF IPO OF NEW INDIA

We congratulate all of you for successfully observing two hours walk out on 1st November, 2017 against the IPO of New India, Every one aware all Unions and Associations in the industry are vehemently opposing the disinvestment process of the Central Government which they are bringing in the name of augmentation of capital to maintain the level of Solvency Margin stipulated by IRDAI as if the PSGI Companies' financial strength is weak. According to the information, since the day of Nationalization, no official representation has been made by the company officials to the Central Government that they require adequate capital and to raise the same from the market. The PSGI companies, with their own continuous efforts, strongly built up the financial strength of the companies and increased the share capital of the Central Government by many fold, from mere Rs.19.5 Cr to Rs.650 Cr through their own resources. It is a fact, after initial infusion of capital, the contribution of Central Government was Nil.

The issue of Solvency Margin shall not be addressed through disinvestment and there are other methods of:

1. Prudent underwriting
2. Closely and efficiently monitoring the claims portfolios
3. Plugging the loopholes in the system
4. Urging the Central Government to limit the TP Claims liability
5. Effectively pruning the management expenses etc
6. Merging of four PSGI Companies into one Single Organization.

Otherwise, the process of disinvestment:

1. Will compel the PSGI Companies to stop / reduce underwriting of Social Security Policies
2. By a compulsion from new stake holders, to initiate steps to increase profit, the PSGI Companies will be forced to increase the cost of the product by many folds which will ultimately affect the common man
3. The Central Government will lose considerable dividends every year and
4. From employees point of view, more stringent measures to squeeze them, by giving go bye to recruitment process and their job security will be at stake.

Following the footsteps of GIC Re, one among the four PSGI Companies viz., New India Assurance Co. Ltd. is going ahead with the process of disinvestment and given advertisement to disinvest their shares upto 14.65% through initial public offering. This will began on 1st November, 2017 and ended up with 3rd November, 2017. The CMD of New India gave personal appeal to each and every employee of the company to involve themselves in making the disinvestment a grand success. We totally condemn the attitude of CMD and strongly believe the disinvestment will totally affect all their decision making process. The glimpses of performance of New India for the past few years tabulated here will substantiate our opinion.

Comrades, in the present day scenario the working class in the country and especially in our industry we are facing challenges of privatization. We exhibited our anger by successfully observing two hours walk out on 1st November, 2017 between 11.30 a.m. and 1.30 p.m concluding with powerful rally at all centers against the IPO of New India, the first step towards privatization. Our

genuine demand of final option for pension is yet to get materialized in spite of the assurances given by Sri.Arun Jaitley, FM to the delegation of GIEAIA and other organizations. It is our demand to extend the Pension Scheme of 1995 to all employees replacing the New Pension Scheme which stipulates defined contribution without defining the pension exposing the return based on stock market fluctuations and funds earnings.

Hence, GIEAIA rightly felt to fight against these anti-employees and anti-nation's stand of the Government to join hands with millions of working class of the country. Comrades, be prepared for a big battle.

Year	GDPI	Dividend	Share Capital	Genral Reserve	Solvency Ratio
(in Crores)					
2011-12	8542.86	40.00	200	6864.71	2.59
2012-13	10037.96	170.00	200	7439.17	3.35
2013-14	11540.06	220.00	200	8313.13	3.56
2014-15	13209.39	300.00	200	9348.56	3.09
2015-16	15149.51	250.00	200	9851.56	2.65
2016-17	19114.69	310.00	200	10871.34	2.48

ALL INDIA CONSUMER PRICE INDEX FOR INDUSTRIAL WORKERS			
	BASE YEAR		M
	2001=100	1960=100	
2016			
OCTOBER	278	6345.6	
NOVEMBER	277	6322.77	
DECEMBER	275	6277.12	
AVERAGE = 6315.16			402
JANUARY	274	6254.30	
FEBRUARY	274	6254.30	
MARCH	275	6277.12	
AVERAGE = 6261.91			388
APRIL	277	6322.77	
MAY	278	6345.60	
JUNE	280	6391.25	
AVERAGE = 6353.20			411
JULY	285	6505.38	
AUGUST	285	6505.38	
SEPTEMBER	285	6505.38	
AVERAGE = 6505.38			449
OCTOBER	287	6551.03	
<p>The new series of the Consumer Price Index Nos. for industrial workers on base 2001=100 has been released with effect from January 2016 by the labour bureau. The linking factor for the conversion of new series index to previous series of 1982=100 is 4.63. Further the linking factor for conversion from 1982=100 to previous series of 1960=100 is 4.93.</p>			

RENEWAL OF SUBSCRIPTION FOR VIMASATHI-2018

YOU ARE REMINDED THAT THE SUBSCRIPTION FOR THE VIMASATHI 2018 IS DUE IN THE MONTH OF DECEMBER 2017 THE ANNUAL SUBSCRIPTION FOR VIMASATHI IS RS. 40/- (RUPEES FORTY ONLY) PER ANNUM.

THE UNITS ARE REQUESTED TO SEND THEIR INDENT FOR VIMASATHI ALONG WITH REMITTANCES TO GIEAIA HEADQUARTERS AT THE EARLIEST. THE UNITS ARE REQUIRED TO ENROL MORE AND MORE SUBSCRIBERS AND MAKE VIMASATHI POPULAR BY INCREASING THE SUBSCRIBERS OF VIMASATHI.

IN ORDER TO CONTINUE THE REGULAR SUPPLY OF VIMASATHI PLEASE SEND YOUR REMITTANCES IMMEDIATELY BEFORE THE DUE DATE. YOU ARE THEREFORE REQUESTED TO PLEASE SEND US THE RENEWAL SUBSCRIPTION FORM IN THE FOLLOWING FORMAT ALONG WITH THE DEMAND

DRAFT IN FAVOR OF GIEAIA AT THE EARLIEST.

YOU CAN ALSO TRANSFER THE AMOUNT OF YOUR REMITTANCES BY NEFT FACILITY. THE DETAILS OF BANK ACCOUNT ARE AS UNDER. YOU ARE REQUESTED TO TRANSFER THE AMOUNT UNDER ADVICE TO US BY SMS MESSAGE ON MOBILE NO. 9819192127 OR EMAIL - gieaia1971@yahoo.com WITH FULL NAME AND ADDRESS WITH PIN CODE NO. AND STATE. PLEASE ALSO MENTION THE NUMBER OF COPIES. PLEASE DO SEND THE RENEWAL SUBSCRIPTION FORM DULY COMPLETED AND SIGNED.

Name of the party : **General Insurance Employees All India Association**

Bank's Name : Canara Bank
Branch Name : Fort Main Branch, Mumbai.
S B Account No. : **0108101038244**
IFSCCode : **CNRB0000108**

IMPORTANT - YOU ARE REQUESTED TO ISSUE ALL RENEWAL CHEQUES IN FAVOUR OF "GENERAL INSURANCE EMPLOYEES ALL INDIA ASSOCIATION"

GENERAL INSURANCE EMPLOYEES STAGE DEMONSTRATION

As per directives given by General Insurance Employees' All India Association, GIEAIA the employees working in Public Sector General Insurance (PSGI) Companies all over the Country have observed TWO HOURS WALK OUT STRIKE on Wednesday, 1st November 2017 the day on which one of the PSGI Company, New India Assurance Company opens IPO.

The agitating employees hold demonstrations and meetings at all centers.

At Nagpur, employees walked out from their offices and gathered in front of Regional Office of United India Insurance Company Limited situated at Shankar Nagar Square. They staged a huge demonstration by shouting slogans against disinvestment of PSGI Companies and against Government's anti employee and anti Public Sector Policy. A meeting was organized thereafter, in which Com. Suresh Bobate, President, Eastern Maharashtra Bank Employees Association (EMBEA), Senior Economist Dr. Shrinivas Khandewale and Com. Pradeep Dharamthok, Working President, GIEAIA, addressed the meeting.

Bobate congratulated the agitating employees for fighting their struggle on road by way of walk out strike and demonstrations. He informed that due to anti Public Sector policy of the Government, employees working in Public Sector Banks, Insurance Companies and other Companies and all the employees working there are facing numerous problems. Public Sector Banks have earned good profit, but, due to provisioning of NPA's it have come down. "Government is not taking any criminal action against willful defaulter", he added. He assured that Bank employees will be always with General Insurance Employees for their fight against disinvestment.

Dr. Shrinivas Khandewale said, due to Government's Economic Policy, rich people are becoming richer and poor people are becoming poorer. He said that main

object of the Government is to bring Capitalism and for that purpose they are going for disinvestment in Public Sector, thus paving a way towards privatization of Public Sector. Due to such policy, public money is going in the hands of some Corporate houses. "It is only because of Public Sector Banks our economy survives in recession of 2008", he said.

Khandewale welcomed the decision of PSGI employees to fight against disinvestment, and called it a social duty and responsibility.

He said, "If Government did not listen to our problems, the only way is to show our resentment through ballot, which every Govt. understands better."

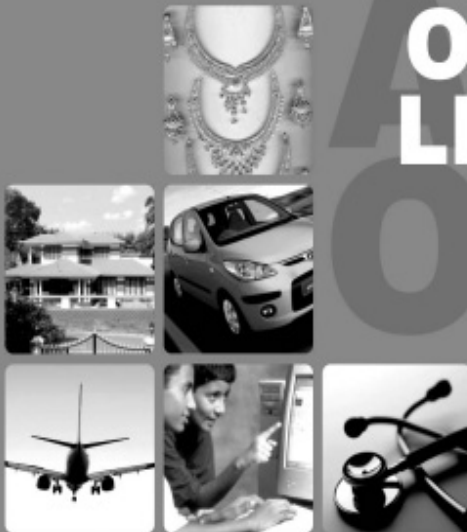
Com. Pradeep Dharamthok said, Government wants to bring independent Directors on the Boards of Public Sector Insurance Companies. Despite of very good solvency margin and financial results New India Assurance Company forced to go to share market.

He said, that since Nationalization of General Insurance Companies Govt. has not given any fund to these companies till date. The companies had increased the share capital of the Central Government from Rs. 19.5 crore to 650 crore, he added.

Large number of employees participated in agitation. Com. Prashant Dixit, Joint Secretary, General Insurance Employees' Union (GIEU) Western Zone & Working Committee member of GIEAIA conducted the meeting. Vinay Karpe, Regional Secretary, GIEU, Western Zone, Chandrakant Deshpande, Arvind Sambare, Deepak Gotmare, Liladhar Nimje, Prakash Kanade, Vivek Bhalekar, Anil Ghodmare, Homraj Adey, Bhushan Deshmukh, Raju Ramtirthkar, Pankaj Sawalkar, Avinash Huddar and Shyam Bhalerao worked hard for the success of the agitation, informs a press release.

(Courtesy The Hitwada, Nagpur)

THINK ABOUT EVERY ANGLE OF LIFE



Mid-Term Loan	:	30 Lakhs
Education Loan	:	12 Lakhs
Medical Loan	:	2.00 Lakh
Travelers Loan	:	1 Lakh
Emergency Loan	:	9,900 (Without Bond)
Emergency Loan	:	25,000 (With Bond)

GOVERNMENT AUDIT CLASSIFICATION - "A" CLASS

Shri. Ramesh Bhat
Chairman

Shri. Jitendra Pawar
Vice-Chairman



VIMA KAMGAR CO-OP BANK LTD.

"Yogakshem", East Wing, Ground Floor, J.B.Marg, Mumbai 400021
Ph. No. : 022-2202 2226 / 7 / 29 / 30 Loan Dept. : 2269 4838 / 40
Email : vimabank@rediffmail.com

GLIMPSES OF DEMONSTRATION DURING 2 HOUR WALKOUT AGAINST NEW INDIA IPO ON 1ST NOVEMBER, 2017



Malout



Mumbai



Nagpur



Pune



Puri



Salem



Sangamner



Solapur



Sriganganagar



Vadodara



Varanasi



Bilaspur

GIEAIA DELEGATES ATTENDED AIBEA NATIONAL BANKING CONCLAVE ON 19TH & 20TH NOVEMBER 2017 AT MUMBAI



GIEUWZ (MUMBAI UNIT) STANDING COMMITTEE MEETING HELD ON 2ND NOVEMBER 2017



GLIMPSES OF INTERACTION SESSION OF GIEAIA WORKING COMMITTEE MEMBERS ON 10TH NOVEMBER 2017 AT NEW DELHI



GIEAIA Gen. Sec. COM. K. GOVINDAN & SECRETARY COM. TRILOK SINGH ADDRESSED MEETING DURING THEIR VISIT TO MUMBAI ON 21ST NOVEMBER 2017

