



# ALL INDIA BANK EMPLOYEES' ASSOCIATION

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**TO ALL OFFICE BEARERS, STATE FEDERATIONS  
AND ALL INDIA BANKWISE ORGANISATIONS  
( FOR CIRCULATION TO ALL MEMBERS)**

**52<sup>nd</sup> Anniversary of Bank Nationalisation  
AIBEA's National Campaign - Webinar Lecture 11  
Ramon Magsaysay Awardee Shri P Sainath**

## **There is no injustice that cannot be fought back – P Sainath**

**All India Bank Employees' Association** invited Ramon Magsaysay Awardee Shri P Sainath, to address the attendees at the AIBEA's ongoing National Seminar series to commemorate the 52<sup>nd</sup> anniversary of Bank Nationalisation.

Sri. P. Sainath thanked AIBEA for inviting him to deliver his lecture on the 52<sup>nd</sup> anniversary of Bank Nationalisation. He said that he will be speaking about the State we are in politically, legally, economically and culturally and to look at some of the options before us as middle-class citizens. The best place to begin is also the worst place to talk about.

He lamented about the death of Father Stan Swamy and pointed out that not a single voice came about from the ruling party and the callousness with which Father Stan Swamy died. It is meant to be a warning to all others, to those who go against the policies of the government. The print media wrote a few editorials about the death of Father Stan Swamy and they did not speak about the laws that incarcerate any one, who dissents the policies of the powers that be, without assigning any reason. For the past three decades, since neo-liberalism came to take over the country's economy, the laws of the country started against farmers, peasants, common man, who dissent.

Last week Supreme Court confirmed the fine imposed by the High Courts to the petitioners against the Central Vista project. Compare it with the vaccine crisis. In Mumbai, for the past 4-5 days in the last fortnight, the vaccines are not available in Public Medical Services. Even though large scale allotment is made to private sector for vaccines, newspaper reports state that majority of them are not utilized and getting stagnated.

How many vaccines in India could we buy with the Rs.23000 Crores allotted to Central Vista project. For our 940 million population to be vaccinated, roughly we need around 1.9 billion doses of vaccines. In the Rs.23,000 Crores allotted to Central Vista project, we can buy 1.53 billion doses of vaccines. Let us look at PM Cares Fund. The Trustees of this formidable PM Cares Fund are Finance Minister, Home Minister, Defence Minister and the Chairman is the Prime Minister. Every law has been broken for this PM Cares Fund. Government stated for over a year, that it is a private fund and administered by the Ministers.

Hence it was audited by a private auditor. But, recently they stated that it is a public organisation. With Rs.3076 Crores spent from PM Cares Fund, it will be enough to buy another 0.20 billion doses of vaccines. That means 90% vaccination requirement of our country could have been taken care with these monies. But, that did not happen. With this Rs.23,000 Crores, 18 AIIMS could be established throughout the country.

In India, we have the middle classes and classification is complex. Many of the middle classes seem to believe that the decisions of Prime Minister are irreversible, decisive, irrevocable. But, decisions on land acquisition, FRDI were withdrawn. The farmers have fought the farm laws and made them to a standstill. The surrender of the intellect by the middle class and embracing of market and neo-liberalism are some of the reasons for what India is today. The huge inequalities of the level of 1921-22 are prevailing in India today. Cruelty of the inequalities really exist. **Markets have so much legitimacy than even the elected governments.**

See the extent of inequality. When we embraced the neo-liberal policies in 1991, India did not have dollar billionaires. In 2020, 140 dollar billionaires were there and India added 38 dollar billionaires in the first twelve months of the present pandemic. In the first 12 months, the wealth of the billionaires doubled in India to \$ 596 billions. Adani's wealth has grown up over 400% and Ambani's wealth grew up by over 129% while the GDP shrank by over 24%. When tens of thousands lost their jobs and millions walked back home as they were starving, 23 health-sector billionaires added Rs. 5 billions every day. **Ambani's personal wealth is only just below the Punjab's Gross Domestic Product.**

Capitalism promises that if a man works hard, he will earn more. The common man or woman, in a rural household, can do a 100-day of MGNREGA and even if it is increased to 365 days, that individual would take 42 million years to reach the level of Ambani. A 10% wealth tax to the 140 dollar billionaires, we can achieve many things in this pandemic situation.

Experts say that the Covid deaths would be as high as around 2.5 million and not as is being informed by the Government. Society is in a self-delusional state. The death numbers given by the government are fake. Farm suicides numbers are fake. Migrant workers numbers are fake. The system is built to trivialize the miseries of the marginal. In Uttar Pradesh, more than 1600 teachers have died due to Covid during the panchayat polls. But, they have compensated only 3 deaths because death on duty is interpreted as if a person falls to death in the polling booth or counting booth and not after fortnight or after a month. Their death certificates did not show that they died due to Corona. Even after Courts slammed the Uttar Pradesh government, there is no great efforts from the government.

The Census of India, 2011, showed that there were 400 million migrant workers. But, this was also not a correct figure because it did not take into account short-term migration etc. Because of farm crisis, they have migrated from villages. When migrant workers walked back home, the Solicitor General of India made a statement in the Supreme Court that there were no migrants walking back on road.

According to Government of India, 3.3 lakh farmers died from 2011 by committing suicides. From 2011, States in the country stated that there is zero farmer suicide. Poverty figures are also false.

In 2019, the WHO report said that India had lost 4.5 lakhs due to tuberculosis. WHO said that TB is a result of poverty and economically marginalized.

Even after death of Father Stan Swamy, there is no public outrage and hundreds are languishing in jails without any grave charges or chargesheets.

PM Faisal Bima Yojana is brought as a group area scheme. For example, a group area could consist of majority of the farmers holding lesser land and few of them holding large extent of land. When there is a drought, and compensation is paid, there is inbuilt discrimination in the scheme by which the small land holders who suffer more get less compensation and the large land holders who actually do not suffer any loss get more compensation.

In the first 24 months of PM Fasal Bima Yojana, 18 insurance companies made a profit of Rs.15,795 Crores as per RTI data and it is Rs. 21 Crores a day. Ofcourse obviously all of them are private insurers. But the real farmers facing problems do not get benefitted.

Question is, can it go on like this ? **We all need to learn from the farmers.** See the injustice shown to the farmers and still how they are fighting against the farm laws. More than 300-400 of them have died in the 7-month long agitation. When they are able to fight back the offensives of the government, it is an inspiration to all of us.

**None of what has been in India today would have been achieved but for Nationalisation but the usurious moneylending is coming back in rural areas. If banks are privatised, the corporate world only will benefit and not the common man, peasants, farmers etc.**

He concluded by saying that we are not just in the midst of the present health pandemic but **we are also in a pandemic of our own making of a neo-liberal policies that are cynical and if we cannot fight those policies, we cannot fight against privatisation of public sector banks.**

**Pandemic has given us a misery but it has also given us the insight** and what has to be done and what has to be changed and who should be elected. **There is no great injustice that cannot be fought back** and this country, when it is entering 75 years of independence, has fought back injustices in its history.

***Changes are happening but it is our choice to keep quiet or fight back***

Yours comradely,



**C.H. VENKATACHALAM  
GENERAL SECRETARY**