



# OUR VOICE RIGHTS STRUGGLE

# 60 January, 2025

KEEPING YOU INFORMED

**A sparkling New Year ★ Welcome 2025**

## EDISPEAK

We greet our Functionaries and Members for achieving highest ever membership and objective of 5750+ in the year 2024.

BJP led NDA Government is showing urgency in implementing Labour Codes and following up seriously with all State Governments to frame Rules so as to payback the favours to Corporates.

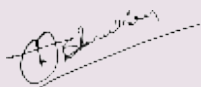
When the question was raised in Parliament about Sales Promotion Employees Act, Government replied that SPE Act is subsumed into Occupational, Safety, Health and Working Conditions (OSH&WC) Code 2020 and draft rules are framed.

The above act of Central Government is against the interest of Sales Promotion Employees and we have to continue our struggle for continuation of SPE ACT, which we have achieved with glorious struggles.

Telangana State Government has not issued Orders for upward revision of Minimum Wages, inspite of our repeated requests, we need to continue to pursue vigorously the same.

We greet erstwhile Zydus Biochem and Khandelwal SPEs for their wage settlement between FMRAI and Management.

We call upon all the members to renew their membership by 8th January, 2025 and attend Annual General Body Meetings in their respective Subunits to review the functioning and to take task for the year ahead.

  
Ch. Bhanu Kiran  
Editor

## NEW LOOK OF TMSRU E-NEWS

*The E-News you are reading today has a new look. We want to see E-News become an influential source of inspiration to our members. The whole experience was done with lot of care and passion.*

*We will see that it will enhance the content we continue to grow with this new look.*

*Please don't hesitate to reach out and give your feedback. Our inbox is always open @*

*[tmsruoo@gmail.com](mailto:tmsruoo@gmail.com)*

*Editor*

## CARTOON



## QUOTE

*India Happens to be Rich Country Inhabited by poor People.*

**- Dr. Manmohan Singh**

## TMSRU ACTIVITIES

We greet Mancherla Functionaries for being 11th Subunit of TMSRU for completing the 2024 membership objective.

State Working Committee Meeting was held on 22nd Dec. 2024. Com Gunda Srinivas, Karimnagar co-opted as Secretary.

Dilshuknagar Local Committee of Hyderabad conducted meeting on 5th December, 2024.

Jyothi Nagar Local Committee of Karimnagar conducted Committee Meeting on 5th December, 2024.

Mancherla Subunit conducted the General Body and Working Committee Meeting on 12th December, 2024.

Jagtial Subunit conducted General Body Meeting on 13th December, 2024.

Adilabad, Hyderabad, Karimnagar, Khammam, Kukatpally, Nalgonda, Nizamabad, Secunderabad and Warangal Subunits hoisted FMRAI Flag on 28th December, 2024 and organised special General Body meetings, to commemorate FMRAI Formation Day (Registration Date) to apprise the present generation of members about the long journey of FMRAI.

Council Meetings of Abbott India, Alembic, Dey's, Lupin Ipca, Pharmed, Svizera, Torrent, Zydus Healthcare.

Nizamabad Lupin Subunit Council meeting was conducted.

Nalgonda Alkem Subunit Council Meeting was conducted.



## UNITED MOVEMENTS



Ch. Bhanu Kiran, A. Nageswara Rao in CITU State Working Committee Meeting - Cherlapally, Medchal Malkajgiri Dist.



Com. Georgios Mavrikos, Honorary President, WFTU



Com. Swadesh Devroy, National Secretary CITU



TMSRU Functionaries & Members attending WFTU State Seminar - Hyderabad



Round Table demanding inclusion of all Trade Unions in Minimum Wage Advisor Board



Greeting TSUTF Rally during their Conference - Nalgonda



Demonstration before Abbott Healthcare - Hyderabad



PROTEST program against AMIT SHAH - Mancheril



Members of Hyderabad participated in protest programme



## TMSRU ACTIVITIES



Working Committee Meeting - Nalgonda



General Body & Working Committee Meeting - Mancherial



General Body Meeting - Jagtial



Working Committee Meeting - Jyothinagar, Karimnagar



State Working Committee Meeting - Hyderabad



Local Committee Meeting - Dilsuknagar, Hyderabad



TMSRU participated in Medical Camp - Nirmal



## ALKEM BADGE WEARING



Mahabubnagar



Warangal



Hyderabad



Jagtial



Siddipet



Nalgonda

## TMSRU ACTIVITIES

9th Wage Settlement and MOU was successfully Signed in Erstwhile Zydus Biochem between FMRAI and Zydus Management, with an average benefit of Rs.4857/-.

Successive 8th Wage Settlement between management of Khandelwal and FMRAI was signed at Mumbai on 23rd December 2024 with average benefit of ₹ 2800/-

Family Get Together was organised by Hyderabad, Kukatpally and Secunderabad Subunits on 1st December, 2024, Nizamabad on 7th December and Nalgonda on 8th December, 2024.

TMSRU Members participated in International Working Class History and Today's Situation organised by Com. A Nageswara Rao participated in Round table meeting at SVK, Hyderabad demanding State Government to appoint all Central Trade Unions and

Representatives of all Unions in Minimum Wage advisory board of Telangana.

Alkem SPEs wore Black Badges in the field to condole the tragic loss of their Council Convenor of Karnataka.

TMSRU Delegation visited the Hotel on 11th December, 2024 at Hyderabad to submit a memorandum to Albert David management, but Mr S K Dubey misbehaved with our delegation, memorandum couldn't be submitted. Protest Letter was sent by General Secretary seeking action against Mr SK Dubey.

TMSRU Delegation submitted Memorandum to Albert David Super Stockist at Hyderabad. CITU, AITUC and AIUTUC on 4th December at Hyderabad.

Abbott Health Care resorted to one day Strike on 30th December, 2024 protesting transfers, termination, harassment and Humiliation in the name of Sales. State Convention was organised at Hyderabad on the same day and demonstration was conducted before their Office at Hyderabad.



## FMRAI FORMATION DAY



Hyderabad



Adilabad



Kukatpally



Nalgonda



Warangal



Nizamabad



Karimnagar



Khammam



Secunderabad

## COUNCIL



Torrent Council Meeting - Hyderabad



Council Meeting General Session - Karimnagar





Lupin Council Meeting - Karimnagar



Lupin Subunit Council Meeting - Warangal



Alembic Subunit Council Meeting - Nalgonda



Lupin Subunit Council Meeting - Nizamabad



Abbott health care Poster activity - Warangal



Abbott health care Poster activity - Nalgonda



Abbott Health care Postering Programme - Karimnagar



Memorandum Submitted to Albert David Super Stockist - Hyderabad



## INDIA UNDER THE SEIGE OF BIG MONOPOLY- PREDATORY CAPITALISM

In India, the accumulation and concentration of wealth in few hands is accentuating. Growth of their numbers and volume are being presented in the bourgeois media as matter of 'national pride' for the ordinary people whose income and consumption levels have so rapidly been shrinking. This ugly phenomenon is being touted as economic growth by Modi and his coterie. The increasing distress of workers and peasants is presented as a 'necessary sacrifice' for achieving faster economic growth.

In recent years the number of billionaires is surging in our country. For every five days, India is adding one billionaire in 2024. As of now, India is having 185 billionaires in 2024 which is the third highest in the world. This is a 123% increase since 2015. Over the past year, the net worth of billionaire in India rose by 42.1% to the tune of \$905.6 billion, according to the latest Billionaire Ambitions Report of United Bank of Switzerland (UBS). This 185 billionaires' wealth is more or less equal to the 2024 budget value. This study, currently in its 10th year, estimated that over the next decade, India is poised to witness a "significant" rise in its count of billionaire entrepreneurs. Thus the "Billionaire Raj" headed by India's modern bourgeoisie is now more unequal than the British Raj headed by the colonialist forces.

The defining feature of faster growth of the Indian economy has, now, meant faster accumulation of wealth of the biggest monopolies of the country. It has been achieved by a fall in real wages and greater insecurity of livelihood of workers and peasants. It has been achieved by the destruction of a large number of small and tiny enterprises and lakhs of self-employed manufacturers and retailers through this route capitalism destroyed the petty production

Former RBI Deputy Governor Dr Viral Acharya has proved that five big conglomerates Mukesh Ambani's Reliance Group, Guatam Adani's the Adani Group, TATA Group, Aditya Birla Group and Mittal Bharti of Telecom were building monopolies in 40 sectors, including cement. He added that "this growing monopolisation is linked to India's shaky economic growth, unemployment crisis, and high inflation". In 2015, when a common man used to spend Rs 100 on goods, Rs 18 would go as profit to the business owner -- in 2021, the owner now gets Rs 36 in profits"

Dr. Viral Acharya has been arguing that the five biggest private business groups in India are contributing to persistently high core inflation. Their dominance in the economy is obvious. The five groups have amassed assets, doubling their share of non-financial assets in the country over the past 30 years. They also doubled their share of merger and acquisition deals since 2011. Their economic expansion is manifest both in their breadth & depth of presence in the economy. Their rise also coincides with a relative decline in the respective shares of the next big five (i.e., the Big 6 to 10).

According to a report by wealth management firm, Marcellus, the top 20 profit generators earn a staggering 80% of the entire corporate profits. This is twice the share a decade ago, reflecting increasing concentration of profits. The same is true of wealth creation. About 80% of the decadal increase in stock-market wealth measured as the value of the Nifty index was captured by just 20 companies. It becomes clear that market power is getting concentrated. That in turn leads to pricing power. When demand is rising, these monopolies squeeze the people by raising prices. The speed of concentration and monopolization in the country becomes evident when we note that in 1992-93, the top 20 companies accounted for only 15% of the total profits.

The top two companies in most sectors corner 85% of the sectors' profits today. Nestle has an 85 per cent share in the baby foods market. ITC has a 77 per cent share in cigarettes, Pidilite has 70 per cent in the adhesive segment, Bajaj Corp has 60 per cent in hair oil, and Asian Paints around 40 per cent in the paints market.

The harmful effects of the monopoly of Ambani's Reliance Jio and Airtel in mobile data and telephony are already being experienced by people in the country. A similar monopoly is emerging in retail and non-banking financial sectors.

A quarter of the commercial air traffic is handled by the airports run by the Adani group. The group owns the some of the biggest sea and air ports of the country. Nearly 30% of the food grain stock of the country is stored in its warehouses.

Now this trend of monopolization is spreading to more fragmented sectors where hitherto the small and medium units had greater market and profit share.



The demonetization of 2016 and the introduction of GST in 2017 led to closure of a large number of small and tiny units, thereby accelerating the above trend. Both these measures led to monopolies increasing their market share and profit by taking advantage of their vast all-India distribution network.

With the growth of capitalism, financial lending, which was once dominated by regional players, is now seeing the emergence of a few big national monopolies like HDFC and HDFC Bank, with both lenders entering the list of top 20 profit makers over the last 10 years.

The easy access to cheaper loans helps monopoly companies to crush the competition and further concentrate capital in their hands. The bigger the monopoly the lower is the cost of capital for them. Globalization has enabled them to source finance from countries with the lowest borrowing rates. In the case of the Adani group, nearly three fourth of its total debt of more than Rs 2 lakh crores is sourced from outside the country.

India's top 20 profit (Profit after tax, PAT) earners fall into two broad categories, private sector monopolies which are able to access capital from the lowest cost sources from around the world, e. g. Reliance (of Mukesh Ambani), Tata, Adani, HDFC groups, etc and big public sector units (PSUs) which get access to capital at a low cost because of their implicit sovereign guarantee.

Smaller companies have access to neither source of capital. This in turn practically eliminates their chances of being able to compete with these big monopolies which are now dominating a large number of sectors.

The easy access to cheap capital allows the big monopolies to grow at a much higher rate than other big and medium size capitalists. They corner most of the growth opportunities in both private and public sectors. Their stranglehold over the economy only gets tighter.

Indian big monopoly corporations are planning a massive investment spree that will cost over USD 800 billion (Rs 67,236,000 crore) over the next ten years, according to S&P Global Ratings . This ambitious investment plan is approximately three times what these huge corporate organisations spent over the preceding ten years, indicating a strong drive towards expansion and diversity, according to S&P Global Ratings. Around 40% of this spending will be in new and emerging sectors like green hydrogen, clean energy, aviation, semiconductors, electric vehicles (EVs) and data centers. Leading the charge are the Vedanta , Tata, Adani, Reliance and JSW groups who will together invest around USD 350 billion in these growth areas over the next 10 years. It is clear that the biggest monopolies are preparing to further consolidate their monopoly and dominant positions in the coming years through investments in newer areas.

The concentration of capital and monopolization of markets have also been aided by the privatisation program. Vedanta group of Anil Agarwal became the monopoly producer of zinc when Hindustan Zinc was privatised in 2001-02. That group also acquired a dominant position in aluminium production when the government sold public sector Bharat Aluminium (BALCO) to it. The sale of Indian Petrochemical Corporation Ltd to Reliance further strengthened its monopoly in petrochemicals. The most recent example of the creation of a monopoly through privatisation is the sale of Air India to the Tata group.

The monopoly of Adani, Tata, Jindal and Torrent in the power sector and of Ambani, Bharti Mittal and Birla in telecom sector is the result of opening up of these sectors to private companies. Opening up of the airport sector has led to the monopoly of Adani group.

The Insolvency & Bankruptcy Code (IBC) was supposed to help banks to recover their bad debts from big capitalists. But, the IBC has instead helped to consolidate the dominance of some of the biggest monopolies enabling them to buy assets at throw away prices and forcing banks to accept large 'hair cuts'. ('Hair Cut' refers to the amount of unrecovered debt of the bank.) The Tata group strengthened its position in the steel sector by acquiring Bhushan Steel through the IBC auction. One of the world's biggest steel monopolies, Arcelor Mittal took over Essar Steel through the IBC process.

Notwithstanding huge tax evasions & looting of public money in the form of loans by the corporate, these corporations are using the budget instrument to extract huge surplus through tax concessions etc.

The current 2024-25 budget itself establishes that the share of government revenue from income tax (income tax on individual) of 19% is more than what Indian corporates are paying –that is 17% only.



During its first term, the Modi-led Bharatiya Janata Party government provided tax exemptions to corporate entities amounting to a whopping Rs. 4.32 lakh crore according to Budget paper. The amount of concessions increased every year from Rs. 65,067 crore in 2014-15 to about Rs.1.09 lakh crore in its last year, 2018-19. On an average, these concessions amounted to about 7.6% of the net tax revenue of the central government. Similar tax giveaways were done by Modi regime during the second innings also. Over the last five years, without compounding, the approximate aggregate revenue foregone is an astronomical Rs 8.7 lakh crore.

More and more concentration of capital leads to increasing control over the means of production and exchange by a few multi-billionaires. It leads to intensified exploitation of the majority of the working people of the country, whose toil is the creator of all wealth. It is reported that the bottom half of the population together now owns just 3% of wealth. The fate of 135 crore people is being decided by a small number of profit hungry capitalists who are engaged in a race to be among the wealthiest persons in the world.

Growing concentration of capital and monopolisation of markets and sources of raw materials are the natural outcomes of capitalism. As discovered by Marx and Lenin, capitalism inevitably leads to concentration and monopoly. Capitalism developed from its early competitive stage to its highest stage of monopoly capitalism in the early 20th century. By now the degree of concentration and monopoly has reached a highly parasitic and destructive level.

Giant monopolies now control all aspects of society. They control the state, which acts strictly in their interest. The bourgeois propaganda that the economy can be regulated to promote "free competition" is an illusion. So is the promise of capitalism without corruption & cronyism. Monopoly capitalism is parasitic capitalism and an impediment to the progress of society. It is anti-social.

Under monopoly capitalism, there is a tendency that real wages wouldn't increase proportionally with labour productivity; this would lead to a growing share of surplus over time. Monopolization increases the productivity through rapid and continuous automation. Certainly it decreases the capital-employment ratio and per capita commodity-labour cost ratio. Hence, it becomes a trend setter for lower employment and lower productivity linked wages. This affects the general employment- wage standard across all section of workers. It further reduces the collective bargaining capacity. Thus monopolization impacts negatively upon the income of all section of working people. The claim that high growth rate will lead to well-being of all is also a false. It is put forward only to seek support for capitalism. Irrespective of the rate of growth of the economy, capitalist growth inevitably leads to increasing wealth for a few at one pole and poverty for the majority at the other pole.

Only the transcending of capitalism and the transition to socialism will bring an end to the misery of the majority of people. No changes within the bourgeois government system, i.e., in the management of the capitalist system, can improve the conditions of the vast majority of working people, or reduce their oppression and exploitation.

Social ownership of the means of production is the necessary pre-condition for social production that would eventually lead to the fulfillment of human needs rather than the fulfillment of monopoly capitalist greed.

- R. Karumalaiyan, Secretary, CITU



9th Wage Settlement and MOU Signed with erstwhile Zydus Biochem



8th Wage Settlement signed with Khandelwal management

**Win Medicare Council Meeting 19th January, 2025 at Hyderabad**

**Attend Annual General Body Meeting in your respective Subunits**



## FAMILY GET TOGETHER



Nalgonda



Hyderabad



Nizamabad

