X 6

WHEREAS, IN INDIA...

THE PEOPLE HAVE TO FEND FOR THEMSELVES...

A BY BUYING LIFE INSURANCE

B BY CONTRIBUTING TOWARDS PROVIDENT FUNDS

2072

C BY GOVERNMENT SERVANTS ACCEPTING LOWER SALARIES ON THE UNDERSTANDING THAT THAT THEY CAN LIVE ON THEIR PENSIONS AFTER RETIREMENT

BY SELF-EMPLOYED PERSONS AND OTHERS FALLING BACK ON SMALL SAVINGS, BANK DEPOSITS ETC.

WITH THE ABNORMAL RISE IN PRICES THE PURCHASING POWER OF THESE OLD-AGE SAVINGS IS ERODED AND ITS VERY OBJECT IS DESTROYED

FOR INSTANCE, A PENSIONER WHO GOT RS.100 ON RETIREMENT IN 1956 GETS BARELY RS. 25 IN PURCHASING POWER IN 1974.

barely