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MANAGEMENT VISTA

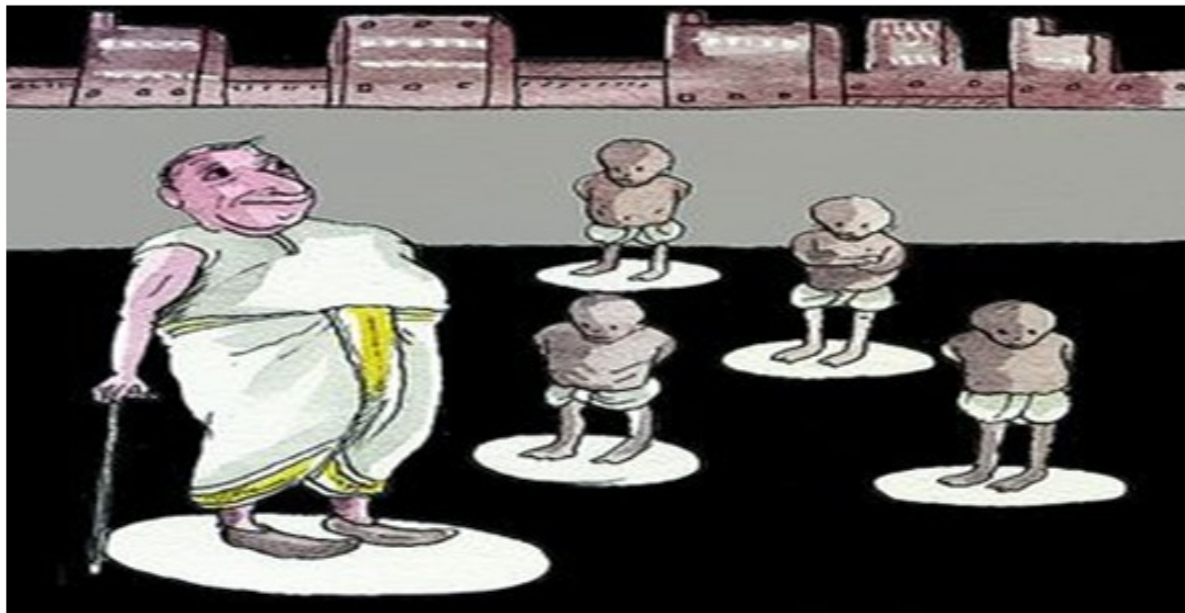
MONTHLY E-NEWSLETTER– AMITY BUSINESS SCHOOL



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PHYSICAL, NOT SOCIAL, DISTANCING



Early on in the Covid-19 crisis, I became convinced that, despite all the global protocols, we in India should not be speaking of ‘social distancing’. The phrase has become familiar because of its reiteration by the prime minister and in hundreds of memes, jokes, WhatsApp forwards and Facebook posts, featuring pictures and videos of people standing in circles and squares marked on the street to buy essential items. But in a country like ours, where society has for too long been stratified hierarchically and privileged sections kept aloof from “lesser” breeds, don’t we have too much social distancing already?

What we really needed was *physical* distancing, not social distancing. The latter we have practiced for too long as a culture. As retired IAS officer-turned-contrarian blogger Avay Shukla wrote not long ago, “the higher castes have for centuries made it a point to keep the lower castes at a safe distance: their water sources, toilets, houses, even cremation grounds have to be in a distant corner so as not to contaminate the twice-born....” These iniquities should make us vow to end social distancing, not advocate it.

The WHO recommends that we stay three feet away from each other to minimize the risk of contamination by a cough or a sneeze. There are 4.5 lakh Indians in jails, living cheek by jowl in conditions that could turn a minor term of imprisonment for pick pocketing into a death sentence by a pandemic. We cannot, literally or metaphorically, wash our hands off them.

For some of us, the lockdown was a welcome opportunity to slow down, to rest, read and sleep (and maybe, in some cases like mine, to write). But for others, quarantine occurred in tiny apartments with packed rooms and no breathing space, no access to fresh air and few facilities for recreation or exercise. For them the risk of infection was matched by the risks of proximity, both balanced by the loss of work and income. What would social distancing mean to those who live in circumstances so overflowing with people that physical distancing is an impossibility?

Around the world, lockdowns have generated stories of social breakdown because of lack of physical distancing. News reports spoke of a dramatic rise in divorce rates in China, where couples unaccustomed to spending so much time in a confined space with each other realised that they didn’t actually relish each other’s intimacy all that much. In India, the imperative to create distance from possible sources of contamination led to unpleasant episodes—white people being ordered off a bus by fellow passengers, hotels refusing to admit foreign tourists, residential societies turning away Air India pilots and crew on their return from heroic missions to evacuate Indians stranded in contagion-affected countries. These incidents revealed unattractive aspects of our culture that will require serious rethinking once the pandemic is over.

Written By Shashi Tharoor- an Author, Politician, and Former Diplomat

House Price Index rises 2.8 pc on annual basis: RBI

Thursday, 01 October 2020 | PTI | Mumbai

The all-India House Price Index (HPI) rose 2.8 per cent in the first quarter of the current financial year on an annual basis, according to data released by the Reserve Bank of India. The quarterly HPI for the April-June 2020 is based on transaction-level data received from housing registration authorities in 10 major cities. The cities are Ahmedabad, Bengaluru, Chennai, Delhi, Jaipur, Kanpur, Kochi, Kolkata, Lucknow and Mumbai. "On an annual basis (y-o-y), the all-India HPI increased by 2.8 per cent in Q1:2020-21 as compared with 3.4 per cent a year ago; annual growth in city wise HPI varied from an increase of 16.1 per cent (Bengaluru) to a contraction of 6.7 per cent (Delhi)," the RBI said.

Government to borrow Rs. 4.34 L Cr. in second half of 2020-21

Thursday, 01 October 2020 | PTI | New Delhi

The Finance Ministry on Wednesday said the Government will borrow Rs 4.34 lakh crore in the second half of the current fiscal to meet its expenditure requirement amid Covid-19 crisis afflicting the country's economy. The Government is sticking to Rs 12 lakh crore borrowing target for the current fiscal, Economic Affairs Secretary Tarun Bajaj said. In the first half ended September, the Government has done borrowing of Rs 7.66 lakh crore and remaining Rs 4.34 lakh crore will be mobilised during the second half of the current fiscal, he said. The Government had envisaged to raise 58 per cent of the total borrowing target of Rs 6.98 lakh crore from the dated securities in the first half of the current fiscal. Against this, the government has borrowed Rs 7.66 lakh crore during April-September. Hard-pressed for funds to combat rising corona virus infections, the Government in May increased its market borrowing programme for the current financial year by more than 50% to Rs 12 lakh crore. Finance Minister Nirmala Sitharaman in the 2020-21 Budget had pegged the gross market borrowing — which is also a reflection of fiscal deficit —, for the current fiscal at Rs 7.80 lakh crore. The amount was up from Rs 7.1 lakh crore in 2019-20. The Govt raises money from the market to fund its fiscal deficit through dated securities and treasury bills. The Budget has pegged fiscal deficit at 3.5 per cent for the current fiscal, down from 3.8 per cent of the GDP in the last financial year.

SEBI comes out with framework to monitor foreign holding in depository receipts

Friday, 02 October 2020 | PTI | New Delhi

Markets regulator SEBI on Thursday came out with a framework to monitor foreign holding in depository receipts (DRs). The broad operational guidelines have been put in place based on discussions with market participants, the Securities and Exchange Board of India (Sebi) said in a circular. It further said Indian depositories, in consultation with each other and market participants, may prescribe the formats and other details, as may be necessary to operationalize the guidelines. Under the framework, a listed company will appoint one of the Indian depositories as the designated depository for the purpose of monitoring of limits in respect of depository receipts. The designated depository in co-ordination with domestic custodian, other depositories and foreign depository (if required) will compute, monitor and disseminate the DRs' information as prescribed in the framework. Further, the information will be disseminated on the websites of both the Indian depositories.

RBI approves appointment of CoD to run Dhanlaxmi Bank till appointment of CEO

Friday, 02 October 2020 | PTI | New Delhi

Dhanlaxmi Bank on Thursday said that the RBI has approved a three-member interim committee of directors, headed by G SubramoniaIyer, to run the private sector bank after the shareholders voted out its MD and CEO Sunil Gurbaxani. The shareholders rejected the resolution for appointment of Gurbaxani as MD and CEO at the 93rd Annual General Meeting of the bank held on September 30. "Consequent to this, please note that Reserve Bank of India has, as requested by the Board of Directors, approved an interim arrangement for formation of a Committee of Directors to exercise the powers of Managing Director & CEO till such time a new MD & CEO takes charge," Dhanlaxmi Bank said in a regulatory filing. The committee of directors (CoD) will be constituted with Iyer as chairman and G Rajagopalan Nair and P K Vijayakumar as its members, it said. "As advised by RBI, the interim arrangement will not continue beyond four months within which the bank will complete the process of identification and appointment of a new MD& CEO," it added. As per the Scrutinizer's Report of the 93rd AGM of the bank, 90.49 per cent shareholders voted against Gurbaxani's appointment while only 9.51 per cent voted in favour. Gurbaxani assumed office as CEO in February this year. A veteran banker, he has 35 years of experience with the State Bank of India Group and Axis Bank. On Tuesday, RBI appointed D K Kashyap, General Manager at the central bank's Bengaluru Regional Office as an Additional Director on Dhanlaxmi Bank's board till September 27, 2022. The RBI usually does not appoint its nominee on the boards of private banks unless there are exceptional circumstances to avoid any conflict of interest. Dhanlaxmi Bank was put under the Prompt Corrective Action (PCA) framework by RBI in November 2015 due to deteriorating financial health. The lender came out of the framework, wherein various restrictions were imposed, only last year and since then it has been making profits.

India initiates anti-dumping probe against two Chinese products

PTI: Oct 02, 2020, 03:58 PM IST

India has initiated an anti-dumping probe against two products imported from China, following complaints by domestic companies. The commerce ministry's investigation arm Directorate General of Trade Remedies (DGTR) is probing alleged dumping of 'Hydro fluorocarbon (HFC) Blends', used in commercial and residential air conditioning; and 'Decor paper' from China. SRF Ltd has filed an application before the DGTR seeking initiation of anti-dumping investigation concerning imports of HFC Blends from China. Similarly, ITC Ltd has filed an application seeking initiation of anti-dumping investigation concerning imports of Decor Paper from the neighbouring country. Both the companies have alleged that dumping of these products has impacted respective industries. On the basis of the duly substantiated written application by or on behalf of the domestic industry, and having satisfied itself, on the basis of the prima facie evidence submitted by the domestic industry, the DGTR has initiated the investigations, according to two separate notifications of the directorate. If it is established that dumping has caused material injury to the domestic players, the DGTR would recommend imposition of anti-dumping duty on the imports from China. The finance ministry takes the final decision to impose the duties. The directorate is also probing alleged dumping of 'Caprolactam', used in nylon making, from European Union, Korea, Russia and Thailand. Gujarat State Fertilizers and Chemicals Ltd has filed the application for the same. "The applicant has alleged that material injury is being caused to the domestic industry due to dumped imports from the subject countries and has requested for the imposition of the anti-dumping duties on the imports," according to a separate notification of the DGTR. An investigation is also started against alleged dumping of 'Elastomeric Filament Yarn' exported from Singapore following a complaint by Indorama industries Ltd. Countries start anti-dumping probes to determine whether their domestic industries have been hurt because of a surge in cheap imports. As a countermeasure, they impose these duties under the multilateral regime of the Geneva-based World Trade Organisation (WTO). The duty is aimed at ensuring fair trading practices and creating a level-playing field for domestic producers vis-a-vis foreign producers and exporters. India has already imposed an anti-dumping duty on several products to tackle cheap imports from various countries, including China.

India Inc expects steady recovery in Oct-Mar FY21: CII CEOs Poll

Monday, 05 October 2020 | IANS | New Delhi

The business fraternity expects a steady recovery in the Indian economy during the second half of the financial year 2020-21, shows a poll of CEOs done by CII. A statement by the industry body said that India Inc is estimating a capacity utilisation of over 50 per cent during October-March in FY21. "A steady recovery of the Indian economy is on the anvil as corporate India restarts business and economic activity with lockdowns being increasingly relaxed in many parts of the country. For the first time since the advent of the pandemic in the country in early 2020, India Inc is now estimating a capacity utilisation of more than 50 per cent in the second half of this financial year," it said. CEOs of top 115 companies who met at CII's National Council recently, indicated revival of positive business sentiment and gradual rise in expected corporate performance. The CEOs of top companies who took the poll included representatives across sectors from metals and mining to manufacturing, auto, pharmaceuticals, health, energy, infrastructure, construction and leading services sectors including ITes, health, hospitality, tourism and e-commerce. The apex body also had a large representation of the medium and small sector apart from start-ups, it said. The statement said that the unlocking of almost all economic activities, along with the reform and revival measures announced by the government and the Reserve Bank of India (RBI) have contributed to the gradual improvement in business sentiments in the second half of the current financial year. "While in most cases, the performance - revenue or capacity utilisation - is estimated to be lower than the comparative figures in 2019-20, a large percentage of the CEOs polled have shown confidence in the days ahead indicating that the worst may be behind," it said. On consumer demand, while 32 per cent of the CEOs are hoping for better prospects, another 27 per cent of them expect no change when compared to the second half of the last financial year. However, only 31 per cent of the CEOs expected their revenue growth to be in the positive territory in the second half of the current financial year compared to last year. Regarding exports, 40 per cent of the CEOs expect better prospects on exports and 24 per cent of them expect no change in prospects during the second half of the current fiscal when compared to the same period last year.

India's economic fundamentals remain strong, says BSE chief

Tuesday, 06 October 2020 | IANS | Mumbai

Despite Covid-induced moderation, India's economic fundamentals remain strong, thereby retaining investors' interest, contended the chief of the Bombay Stock Exchange. In a conversation with IANS, BSE MD and CEO Ashish Kumar Chauhan pointed out that rising investor participation in the equity segment along with recent industrial recovery trends clearly show the resilience of the Indian economy. "Overall, I believe that despite a moderation caused by the Covid-19 pandemic, the fundamentals of Indian economy remain strong and GDP growth is expected to rebound from the second quarter of FY 2020-21," Chauhan said. "Indian government is seen not only as reformative, but transformative in approach, as seen by the recent farm and labour bill enactments. Foreign investors, in my view, are focussed on such reforms." According to Chauhan, India's economy has shown signs of stability in the last few months with manufacturing and services gradually improving even as corona virus cases escalated across the country. In the last 6 months alone, more than 80 lakh investor accounts have been opened on BSE. Consequently, the stock exchange major has reached a landmark of 5.47 crore investor accounts registered on its platform.

India's rice exports could jump 42% to record highs due to drought in Thailand

Reuters: Oct 07, 2020, 12:45 PM IST

MUMBAI: India's rice exports in 2020 may rise by nearly 42% from a year ago to record highs because of reduced shipments from rival exporters and a depreciating rupee, industry officials said this week. Higher shipments from India, the world's biggest rice exporter, could cap global prices, reduce the country's bulging inventories and limit Indian state stockpile purchases from farmers. India's rice exports could jump to 14 million tonnes in 2020, up from last year's 9.9 million tonnes, the lowest in eight years, said B.V. Krishna Rao, president of the Rice Exporters Association. "Thailand's shipments are falling due to the drought. Vietnam is struggling because of lower crop. That share is naturally coming to India," Rao said. Thailand, the world's second-largest rice exporter, suffered through a drought earlier this year that has affected the rice crop. Shipments in 2020 could fall to 6.5 million tonnes, the lowest in 20 years. Vietnam, the third-biggest global exporter, has contended with low water levels in the Mekong River Delta, the country's main rice growing region, that has limited supply. India mainly exports non-basmati rice to Bangladesh, Nepal, Benin and Senegal, and premium basmati rice to Iran, Saudi Arabia and Iraq. India's rice shipments in 2020 will rise because of robust demand for non-basmati rice from African countries, said Nitin Gupta, vice president for Olam India's rice business. "Basmati rice demand is more-or-less stable, but in non-basmati we have seen a huge surge in demand due to attractive prices," Gupta said. India's non-basmati rice exports may double from a year ago to 9.5 million tonnes, while basmati rice exports would remain stable around 4.5 million tonnes, he said. India was offering 5% broken parboiled rice at \$380 per tonne on a free-on-board basis, while Thailand was offering the same grade at \$490 per tonne, dealers said. Indian exporters have offered rice at lower prices at a time when global prices have jumped on limited supplies because of the rupee's depreciation, Rao said. The rupee has declined 3% against the U.S. dollar so far this year. In addition to lower Southeast Asian sales, China has also cut exports to Africa after floods hit local crops, said a Mumbai-based dealer with a global trading firm. "Unlike other countries, India has massive surplus. Exports won't create shortage in the local market," the dealer said. Also, the higher exports should cut into Indian inventories and limit government purchases from farmers at minimum support prices, said Rao from the Rice Exporters Association.

Relief to exporters: RBI discontinues automatic caution-listing system

PTI: Oct 09, 2020, 03:08 PM IST

Mumbai: The Reserve Bank of India on Friday announced discontinuing the system-based automatic caution-listing of exporters, a move aimed at providing flexibility to exporters in terms of realisation of export proceeds. Exports have been adversely impacted by the pandemic-related contraction in external demand, RBI Governor Shaktikanta Das said during a virtual press conference after the meeting of the Monetary Policy Committee. "In this environment, it is crucial to provide flexibility to exporters in the realisation of export proceeds and to empower them to negotiate better terms with overseas buyers," he said. As part of automation of Export Data Processing and Monitoring System (EDPMS), the 'Caution/ De-caution Listing' of exporters was automated in 2016. Accordingly, the exporters were to be caution-listed automatically, if any shipping bill against them remained outstanding for more than two years in EDPMS and no extension was granted for realisation of export proceeds against the outstanding shipping bill. Additionally, the normal system of caution-listing based on the recommendations of the Authorised Dealer (AD) bank before the expiry of two years is there for certain cases. "In order to make the system more exporter friendly and equitable, it has been decided to discontinue the Automatic Caution-listing," the governor said. However, RBI will continue with caution-listing based on the case-specific recommendations of the AD bank. Commenting on RBI's decision, Vivek Jalan, Partner, Tax Connect Advisory Services, said the move will provide much needed relief to exporters as it will ensure better and timely credit flow to exporters. "It will help the gasping exporters also, some of which were classified as 'risky exporters' for purposes like GST, Customs, also, on the basis of various parameters, including EDPMS listing in caution list," he said. Industry body Ficci's President Sangita Reddy said the decision to discontinue the automatic caution listing system will benefit the exporters as it was a long pending request of FICCI and "we are happy to see a positive move in this direction" After contracting for six months in a row, India's exports grew by 5.27 per cent year-on-year to USD 27.4 billion in September while trade deficit narrowed to a three-month low of USD 2.91 billion. Imports declined by 19.6 per cent to USD 30.31 billion in September.

Kasturi, the first national brand of Indian cotton can fetch at least a 5% price premium: Experts

ET Bureau Last Updated: Oct 11, 2020, 07:35 PM IST

Kasturi, the first national brand of Indian cotton, can fetch at least a 5% price premium, industry experts said. With private trade not willing to buy cotton at the minimum support price, the government agency Cotton Corporation of India (CCI) has to step in as the biggest buyer, accounting for a third of the national output. And cotton branding is expected to help CCI increase exports.

Sensex, Nifty end marginally higher after choppy trade; IT stocks shine

Tuesday, 13 October 2020 | PTI | Mumbai

Equity benchmarks Sensex and Nifty ended marginally higher after choppy trade on Tuesday amid mixed cues from the global markets. Rising for the ninth session in a row, the 30-share BSE Sensex ended 31.71 points or 0.08 per cent higher at 40,625.51. The broader NSE Nifty inched up 3.55 points or 0.03 per cent to 11,934.50. HCL Tech was the top gainer in the Sensex pack, rising around 4 per cent, followed by Kotak Bank, Infosys, Reliance Industries, Ultra Tech Cement and Tech Mahindra. On the other hand, Titan, Sun Pharma, ICICI Bank, Axis Bank, SBI and Bajaj Finance were among the main laggards. According to analysts, the recent recovery in market was led by expectations of fiscal stimulus from government, which has failed to cheer investor sentiment. IT stocks continued to gain momentum ahead of crucial Q2 results and better earnings visibility, they added. On the global front, bourses in Shanghai and Tokyo ended on a positive note, while Seoul was in the red. Stock exchanges in Hong Kong were closed for a holiday. Stock markets in Europe were trading in the negative territory in early deals. International oil benchmark Brent crude was trading 1.73 per cent higher at USD 42.44 per barrel. In the forex market, the rupee depreciated 7 paise to close at 73.35 against the US dollar.

All 4 labour codes likely to be implemented from Apr 1 next year: Labour Secy

Thursday, 15 October 2020 | PTI | New Delhi

All four labour codes are likely to be implemented in one go from April 1, the beginning of the next fiscal year, Labour Secretary Apurva Chandra said on Wednesday. Parliament in its just concluded session passed three labour code bills: the Industrial Relations (IR) Code, the Social Security Code, and the Occupational Safety, Health and Working Conditions Code (OSH). The Wage Code Bill, 2019 was passed by Parliament last year. Last month, Labour Minister Santosh Gangwar had said that efforts would be made to complete the labour reforms by implementing the all four labour codes by December this year. The labour ministry had circulated the draft rules on the Wage Code Bill last year but held back its finalisation and implementation. The ministry wanted to implement all the four codes and rules under those in one go as all of them are inter-linked. Talking to reporters, Chandra said, "We have started work on firming up draft rules of the recently passed three labour codes in Parliament. We are trying to notify draft rules by middle of November to seek feedback. We will give 45 days time for feedback." He further said that the four codes are likely to be implemented from April 1, with notification of firmed-up rules. After the passage of a legislation in Parliament, it is sent for the President of India's assent. The three codes on IR, OSH and social security have already got assent of the President of India. A law comes into force after notification of rules. Initially, draft rules under a law is notified with a stipulated time period (45 days) to receive feedback. Thereafter, these rules are finalised and implemented for bringing the law into force. Chandra said the labour ministry is expected to get the feedback on three codes on IR, OSH and social security by December-end and thus it would take some time to analyse that for firming up the rules.

RBI launches latest round of quarterly survey of manufacturing sector

Thursday, 15 October 2020 | PTI | Mumbai

The Reserve Bank of India on Wednesday launched the latest round of its quarterly Order Books, Inventories and Capacity Utilisation Survey (OBICUS) of the manufacturing sector which will provide valuable inputs for monetary policy formulation. "The survey (Round 51) is for the reference period July-September 2020 (Q2:2020-21)," the central bank said in a statement. The RBI has been conducting the OBICUS of the manufacturing sector on a quarterly basis since 2008. The information collected in the survey includes quantitative data on new orders received during the reference quarter, backlog of orders at the beginning of the quarter, pending orders at the end of the quarter, and total inventories with a breakup between work-in-progress and finished goods inventories. "The level of capacity utilisation is estimated from these responses. The survey provides valuable input for monetary policy formulation," the RBI said.

Infosys Q2 net profit up 20.5 pc at Rs 4,845 cr; raises revenue forecast for FY21

Wednesday, 14 October 2020 | PTI | New Delhi

India's second-largest IT services company Infosys on Wednesday said its consolidated net profit grew by 20.5 per cent to Rs 4,845 crore for the September quarter, and it has raised revenue forecast to 2-3 per cent for FY21. Infosys had clocked a net profit of Rs 4,019 crore in the same period last fiscal, Infosys said in a regulatory filing. The Bengaluru-based company's revenues rose 8.5 per cent to Rs 24,570 crore in the quarter under review, from Rs 22,629 crore in the year-ago period. Infosys has revised its guidance upwards to 2-3 per cent growth in FY21 in constant currency terms. Earlier, the company had guided to up to 2 per cent growth in constant currency terms for the current fiscal. "Increase in revenue and margin outlook for FY21 is due to the continued trust clients have in us," Infosys CEO and MD Salil Parekh said. He added that the company's digital and cloud capabilities, combined with intense client relevance, are helping it achieve differentiated results in the market, and the same is reflected in the quarterly performance. The company has declared an interim dividend of Rs 12 per equity share. Infosys CFO Nilanjan Roy said free cash flows grew significantly in H1, driven by its consistent focus on liquidity and cash management.

THE “NEW NORMAL”- FUTURE ROADMAP FOR SUCCESS

As the world fitfully rebounds from the Great Recession, many global managers are confronting a “new normal.” the prospect of slow growth for many years to come. Managing in this new era will be different – and much will rest on how willing CEOs and their executive teams are to stray from their comfort zone and challenge their traditional ways.

To cope with these challenges, executives will need to question, reassess, and redefine their managerial thinking. They will have to re-examine the context in which they make decisions. Some basic beliefs and received managerial wisdoms will need to be challenged. Managing in a more uncertain environment will be a new test for most executives. But others before them have been successful in far-more-challenging times.

The Great Recession may be over, but an era of slow growth has begun and the new realities of business life have started to emerge. As with other major crises, the fallout from the Great Recession—and the financial meltdown that preceded it—will influence the global economy and the way business is done for decades.

But this is not necessarily bad news for all companies. Companies and their leaders will have to get used to heightened competition. Those who take the initiative, respond decisively to the challenge, differentiate themselves from less fleet-footed competitors, and execute their strategies with single-minded determination can still expect to grow. For those companies, the Great Recession and its new realities present a once-in-a-lifetime opportunity.

Wishing you happy Learning!

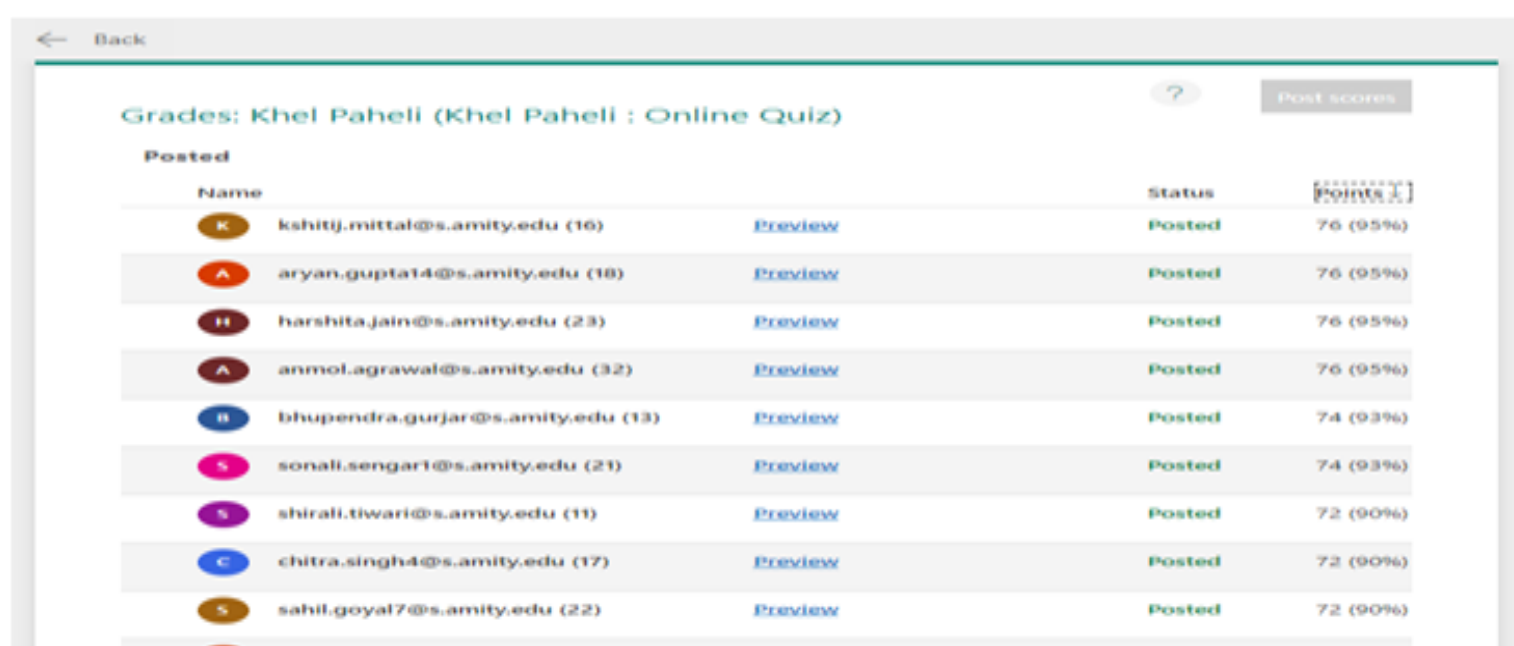
Dr Vikrant Vikram Singh
Assistant Professor
Amity Business School

World Tourism Day Celebration @ ABS

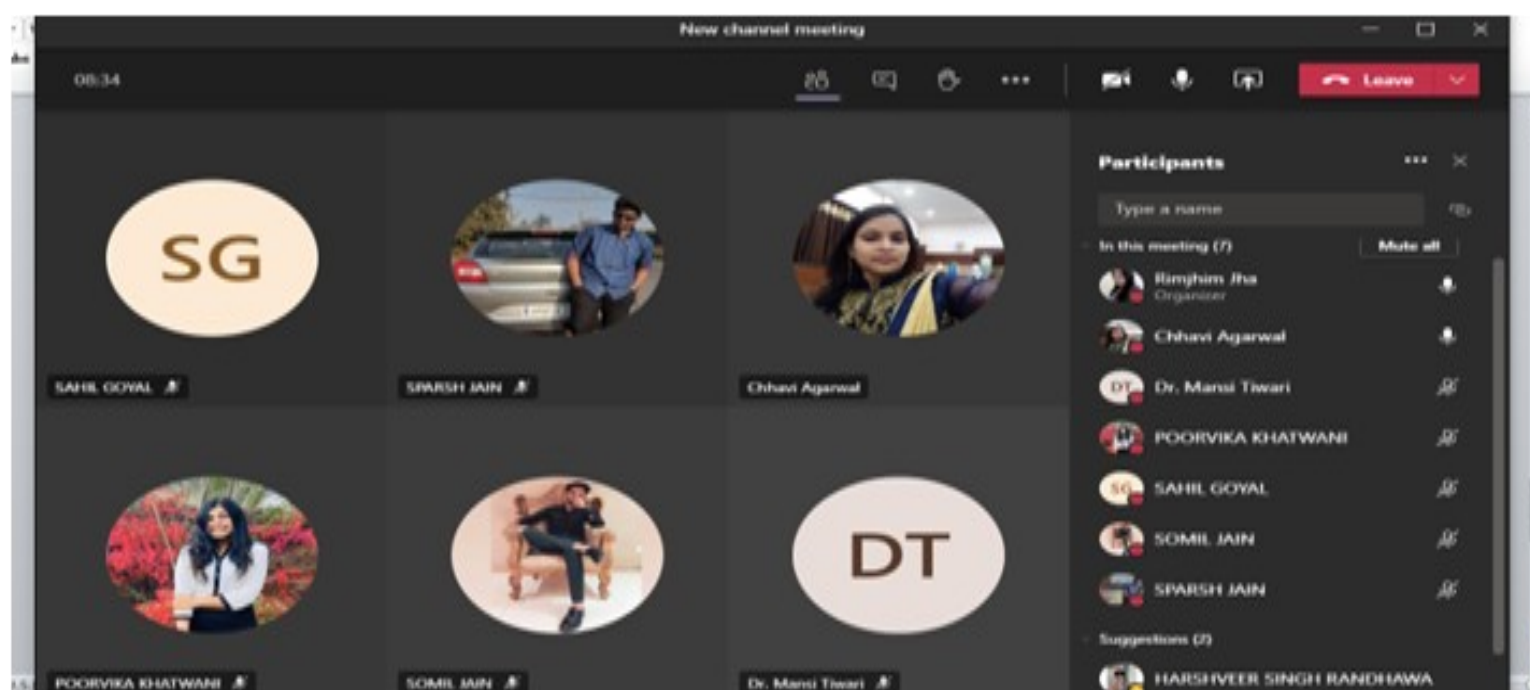
Online Quiz Competition Organized Online by Amity Business School, AUMP

Online Quiz Competition “**Khel Paheli**” was conducted by Amity Business School, Amity University Madhya Pradesh on 21st October, 2020 for the students of Amity Business School, AUMP. The entire event took place under the able guidance and leadership of Prof. (Dr.) Anil Vashisht, Dy. Pro V.C., Amity University Madhya Pradesh and Director Amity Business School, AUMP. The event was coordinated by: Dr. Rohit Singh Tomar, (Associate Professor) Dr. Rimjhim Jha (Assistant Professor), Dr. Mansi Tiwari (Assistant Professor) and CA Chhavi Agarwal. (Assistant Professor) Poorvika Kahtwani (Student BBA Vth Sec B) and Somil Jain (BBA III Sec C) were the student coordinators. An online class was created on MS Team and participants were allowed to answer the questions within the time limit. A Whatsapp group was also created to share information about the quiz. E Certificate was provided to the winners and all participants. There was a tie between Anmol Agarwal, Harshita Jain, Khsitij Mittal and Arayn Gupta from BBA 1st sem. After Tiebreaker round, Anmol Agarwal, Harshita Jain and Arayn Gupta from BBA 1st sem scored the highest marks and became the winner of the quiz. , Khsitij Mittal of BBA 1st sem was second. Sonlai Sengar of MBA 3rd and Bhupendra Gurgar from B.A. (Hons.) Applied Psychology scored exact same marks and got third position in the quiz.

Quiz created great amount of interest in participants towards Sports and related activities. Participants were motivated to answer correctly in time bound manner. It increased the level of creativity amongst students.



Name	Status	Points
K kshitij.mittal@s.amity.edu (16)	Posted	76 (95%)
A aryan.gupta14@s.amity.edu (18)	Posted	76 (95%)
H harshita.jain@s.amity.edu (23)	Posted	76 (95%)
A anmol.agrawal@s.amity.edu (32)	Posted	76 (95%)
B bhupendra.gurjar@s.amity.edu (13)	Posted	74 (93%)
S sonali.sengar1@s.amity.edu (21)	Posted	74 (93%)
S shirali.tiwari@s.amity.edu (11)	Posted	72 (90%)
C chitra.singh4@s.amity.edu (17)	Posted	72 (90%)
S sahil.goyal7@s.amity.edu (22)	Posted	72 (90%)
S sahil.singh4@s.amity.edu (23)	Posted	70 (88%)



Online Debate Competition Organized Online by Amity Business School, AUMP

(Online Debate Competition on “Are infrastructure facilities good for the development of sports abilities in interested Indian youth?”)

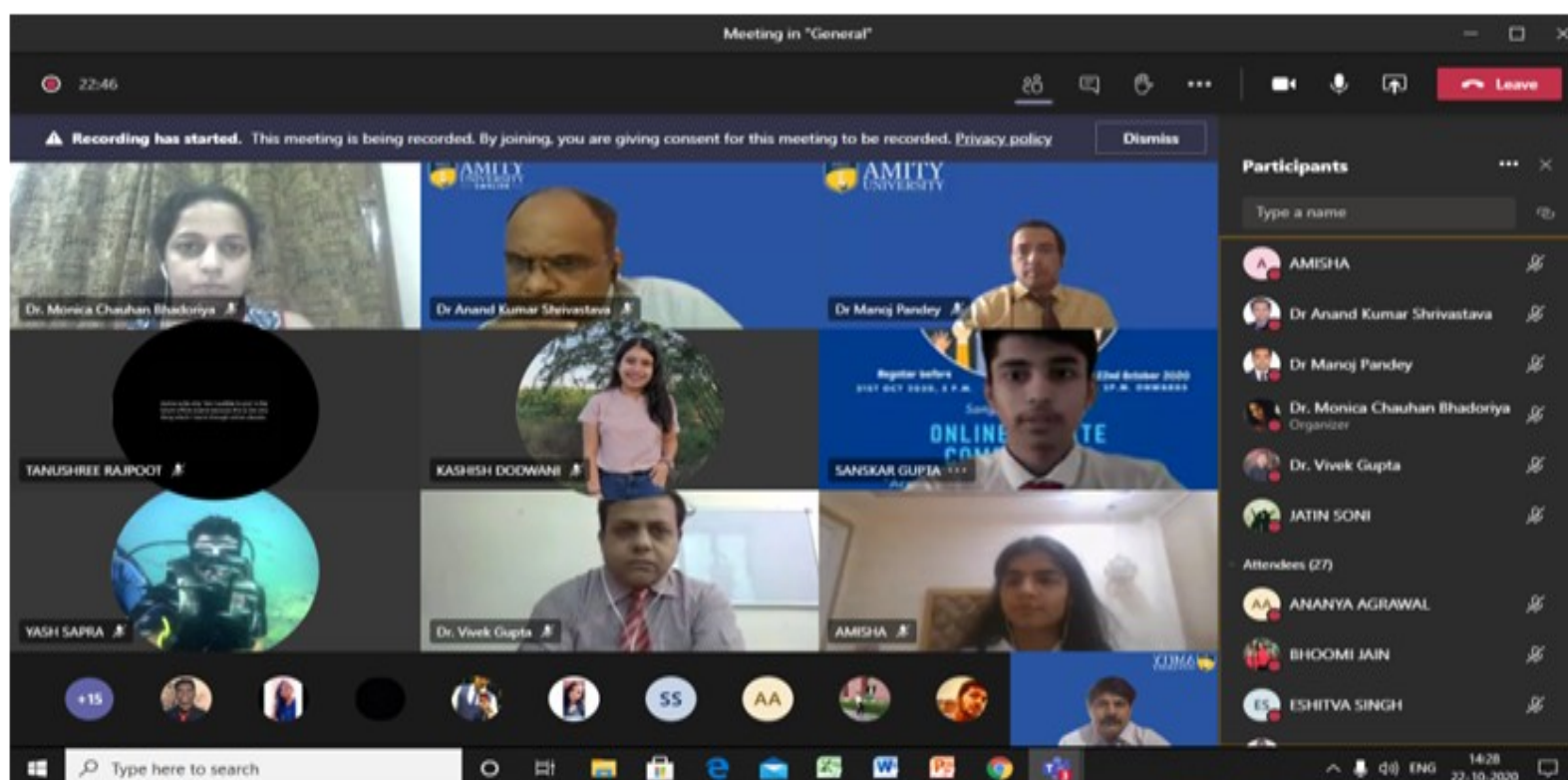
Online debate competition was organized on “*Are infrastructure facilities good for the development of sports abilities in interested Indian youth?*” on **22nd October 2020** in Amity Business school, Amity University Madhya Pradesh. The entire event took place under the able guidance of Prof. (Dr) Anil Vashisht, Dy. Pro V.C., Amity University Madhya Pradesh and Director Amity Business School, AUMP.

The event was co-ordinated by faculty coordinators Dr. Anil Singh Parihar, Dr Anand Kumar Shrivastava, and Dr. Monica Bhadouriya stating the importance of sports in Indian society. Further the competition was set ablaze by the judges HOD (Amity Business School, Amity University Madhya Pradesh) Dr. Manoj Pandey, Dr. Vivek Gupta. And Dr Astha Joshi. The programme was further continued by the anchor Amisha Makrani and student coordinator Jatin Soni with a small introduction of the topic. The students of BBA, BCOM (H), BJMC& MBA participated in the event with full enthusiasm. Debate created great amount of interest in participants towards Sports and related activities. Participants were motivated to give their arguments in time bound manner. It increased the level of creativity amongst students. It developed the interest of students towards sports activities.

The various aspects that they discussed were:

- Importance of sports infrastructure**
- Scope for Sports Infrastructure in India**
- Challenges**
- Facts and solutions**

As per the judgement given by respected judges, there were three winners in each category i.e. for the motion and against the motion. The winners for the motion Sanskar Gupta, Kashish Dodwani, Harshna Ailani and winners in against the motion were Sidhi Jaisinghani, Ishika Ailani, Eshitva Singh, students of Amity Business School, Amity University Madhya Pradesh.



Behaviour	The ways the employee acts in relation to the job. They include particular activities carried out in performing the job.
Bonus	One-time payment, usually per year to the employee as an additional income.
Coherence	In the HRM context, coherence refers to a state in which all the HRM functions (relevant schemes or systems developed for implementation in a particular organisation) fit together well and logically so that they form a united whole.
Construct validity	The extent to which the construct (a special concept that is basically abstract and is believed to be a determinant of job performance) is related to job performance.
Continuity	A criterion that states that bases for decisions should not be changed within a short time.
Decentralization	Decentralization in the HR department involves distributing HR Decision making authority to managers who are at middle and first level management in the department.
Stress	What an employee experiences internally in response to an event or a situation or a thing he/she finds difficult to deal with. It is the pressure or strain an employee feels in life.
Succession planning	The process of deciding replacements to fill job vacancies.
Task identity	The extent to which the job involves doing some complete piece of work.
Welfare Programme	A scheme that has been developed for a particular welfare service. A welfare scheme consists of objectives, policies, rules, budget and other elements.

Test Your Knowledge

1063

ANSWERS: 1062

ANSWERS-

Q 1. Income tax is a form oftax

- | | |
|-----------------|--------------------|
| A. Direct tax | C. Value Added Tax |
| B. Indirect tax | D. Service tax |

1. A
2. A
3. C
4. D
5. A

Q 2. The Basis of risk is

- | | |
|----------------|------------------------|
| A. Liability | C. Possibility of loss |
| B. Uncertainty | D. Insurance |

Q 3. An investor invests in assets known as a

- | | |
|--------------------|-----------------------|
| A. Securities | C. Portfolio |
| B. Block of Assets | D. Financial Products |

Q 4. Rising of prices and falling of standard of living is arises at the time of _____

- | | |
|----------------|------------------|
| A. Inflation | C. Normal period |
| B. Boom period | D. Deflation |

Q 5. The highest Administrative Authority for Income Tax in India is.....

- | | |
|-----------------------|---------------------------|
| A. Finance Minister | C. CBDT |
| B. President of India | D. Director of Income Tax |

Farrhad Acidwalla- Founder of Rockstah Media



When Farrhad was 13, he borrowed about Rs. 1,200 from his father to build an online community. At the age of 16, he borrowed 500rs to buy an online domain. By 17, this young man was interviewed on CNN. Now at the age of 24, Farrhad Acidwalla is among the top successful entrepreneurs of India!

Selling his initial business idea to a fan for about Rs. 25,000, he used the money to start a Web Developing Media Firm called Rockstah Media. The company is now about a year old and already recognized by many across the nation. This is one of the best **successful entrepreneurs' stories in India**.

Farrhad Acidwalla has earned a spot in several listicles of famous publication. He is also a TEDx speaker and has been the youngest guest lecturer in IIT Kharagpur's Annual Entrepreneurship Summit.

FEEDBACK AND SUGGESTION FORM

Kindly give your feedback and suggestions in the space provided:-

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