

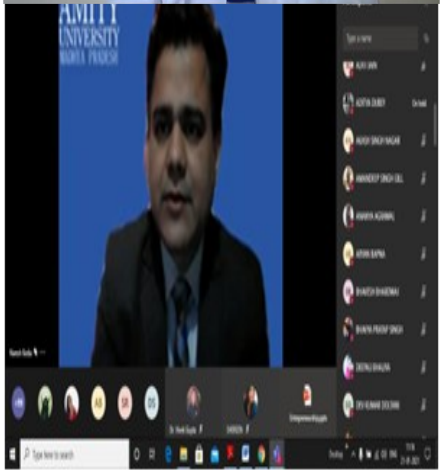


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# MANAGEMENT VISTA

MONTHLY E-NEWSLETTER– AMITY BUSINESS SCHOOL



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## THE PANDEMIC IS A PORTAL



Who can use the term “gone viral” now without shuddering a little? Who can look at anything any more — a door handle, a cardboard carton, a bag of vegetables — without imagining it swarming with those useable, undead, unliving blobs dotted with suction pads waiting to fasten themselves on to our lungs? Who can think of kissing a stranger, jumping on to a bus or sending their child to school without feeling real fear? Who can think of ordinary pleasure and not assess its risk? Who among us is not a quack epidemiologist, virologist, statistician and prophet? Which scientist or doctor is not secretly praying for a miracle? Which priest is not — secretly, at least — submitting to science? And even while the virus proliferates, who could not be thrilled by the swell of birdsong in cities, peacocks dancing at traffic crossings and the silence in the skies? The number of cases worldwide this week crept over a million. More than 50,000 people have died already. Projections suggest that number will swell to hundreds of thousands, perhaps more. The virus has moved freely along the pathways of trade and international capital, and the terrible illness it has brought in its wake has locked humans down in their countries, their cities and their homes. But unlike the flow of capital, this virus seeks proliferation, not profit, and has, therefore, inadvertently, to some extent, reversed the direction of the flow. It has mocked immigration controls, biometrics, digital surveillance and every other kind of data analytics, and struck hardest — thus far — in the richest, most powerful nations of the world, bringing the engine of capitalism to a juddering halt. Temporarily perhaps, but at least long enough for us to examine its parts, make an assessment and decide whether we want to help fix it, or look for a better engine. The mandarins who are managing this pandemic are fond of speaking of war. They don’t even use war as a metaphor, they use it literally. But if it really were a war, then who would be better prepared than the US? If it were not masks and gloves that its frontline soldiers needed, but guns, smart bombs, bunker busters, submarines, fighter jets and nuclear bombs, would there be a shortage?

The tragedy is immediate, real, epic and unfolding before our eyes. But it isn’t new. It is the wreckage of a train that has been careening down the track for years. Who doesn’t remember the videos of “patient dumping” — sick people, still in their hospital gowns, butt naked, being surreptitiously dumped on street corners? Hospital doors have too often been closed to the less fortunate citizens of the US. It hasn’t mattered how sick they’ve been, or how much they’ve suffered. At least not until now — because now, in the era of the virus, a poor person’s sickness can affect a wealthy society’s health. And yet, even now, Bernie Sanders, the senator who has relentlessly campaigned for healthcare for all, is considered an outlier in his bid for the White House, even by his own party. The tragedy is the wreckage of a train that has been careening down the track for years. And what of my country, my poor-rich country, India, suspended somewhere between feudalism and religious fundamentalism, caste and capitalism, ruled by far-right Hindu nationalists? In December, while China was fighting the outbreak of the virus in Wuhan, the government of India was dealing with a mass uprising by hundreds of thousands of its citizens protesting against the brazenly discriminatory anti-Muslim citizenship law it had just passed in parliament. The first case of Covid-19 was reported in India on January 30, only days after the honorable chief guest of our Republic Day Parade, Amazon forest-eater and Covid-denier Jair Bolsonaro, had left Delhi. But there was too much to do in February for the virus to be accommodated in the ruling party’s timetable.

As an appalled world watched, India revealed herself in all her shame — her brutal, structural, social and economic inequality, her callous indifference to suffering. The lockdown worked like a chemical experiment that suddenly illuminated hidden things. As shops, restaurants, factories and the construction industry shut down, as the wealthy and the middle classes enclosed themselves in gated colonies, our towns and megacities began to extrude their working-class citizens — their migrant workers — like so much unwanted accrual. Many driven out by their employers and landlords, millions of impoverished, hungry, thirsty people, young and old, men, women, children, sick people, blind people, disabled people, with nowhere else to go, with no public transport in sight, began a long march home to their villages. They walked for days, towards Badaun, Agra, Azamgarh, Aligarh, Lucknow, Gorakhpur — hundreds of kilometres away. Some died on the way. Our towns and megacities began to extrude their working-class citizens like so much unwanted accrual. They knew they were going home potentially to slow starvation. Perhaps they even knew they could be carrying the virus with them, and would infect their families, their parents and grandparents back home, but they desperately needed a shred of familiarity, shelter and dignity, as well as food, if not love. As they walked, some were beaten brutally and humiliated by the police, who were charged with strictly enforcing the curfew. Young men were made to crouch and frog jump down the highway. Outside the town of Bareilly, one group was herded together and hosed down with chemical spray. A few days later, worried that the fleeing population would spread the virus to villages, the government sealed state borders even for walkers. People who had been walking for days were stopped and forced to return to camps in the cities they had just been forced to leave. Among older people it evoked memories of the population transfer of 1947, when India was divided and Pakistan was born. Except that this current exodus was driven by class divisions, not religion. Even still, these were not India’s poorest people. These were people who had (at least until now) work in the city and homes to return to. The jobless, the homeless and the despairing remained where they were, in the cities as well as the countryside, where deep distress was growing long before this tragedy occurred. All through these horrible days, the home affairs minister Amit Shah remained absent from public view. Please use the sharing tools found via the share button at the top or side of articles. India’s public hospitals and clinics — which are unable to cope with the almost 1m children who die of diarrhea, malnutrition and other health issues every year, with the hundreds of thousands of tuberculosis patients (a quarter of the world’s cases), with a vast anemic and malnourished population vulnerable to any number of minor illnesses that prove fatal for them — will not be able to cope with a crisis that is like what Europe and the US are dealing with now. All healthcare is more or less on hold as hospitals have been turned over to the service of the virus. The trauma centre of the legendary All India Institute of Medical Sciences in Delhi is closed, the hundreds of cancer patients known as cancer refugees who live on the roads outside that huge hospital driven away like cattle.

**Written by Arundhati Roy- an Indian author best known for her novel *The God of Small Things***



**Reviving from pandemic lows, markets eye more gains in 2021**

JANUARY 1, 2021 9:39:54 AM: INDIAN EXPRESS

While 2020 has been a rollercoaster ride for stock markets, 2021 promises to be a year of further consolidation and recovery. After the 39 per cent collapse triggered by Covid-19 and lockdown in March and April from the high achieved in January, the Sensex ended the year at an all-time high, with a 15.75 per cent gain. The 30-share index, which began the year at 41,253.74, plunged to a low of 27,590.95 on April 3 and finally closed the year at 47,751.33, up 15.75 per cent on a year-on-year basis and a phenomenal recovery of 73 per cent from the April low amid worries of overvaluation and excess liquidity. The NSE Nifty jumped from 12,168.10 on December 31, 2019 to 13,981.75 on Thursday, registering a gain of 14.90 per cent.

It skyrocketed 86 per cent from the April low in a rally propelled by foreign portfolio investors (FPIs), who invested over Rs 1,70,000 crore in 2020. As much as Rs 1,20,000 crore of FPI flows came in November and December, pushing up the valuations.

**Urban jobless rate rises to 9.1% in Jan-Mar from 7.9% in Oct-Dec '19**

JANUARY 1, 2021 8:39:46 AM: INDIAN EXPRESS

Unemployment rate in urban areas rose to 9.1 per cent in January-March 2020 from 7.9 per cent in October-December 2019 but marginally lower than 9.3 per cent in January-March 2019, the quarterly Periodic Labour Force Survey (PLFS) released by the Ministry of Statistics and Programme Implementation (MoSPI) on Thursday showed. Urban unemployment was recorded at 8.4 per cent in July-September 2019, 8.9 per cent in April-June 2019 and 9.9 per cent in October-December 2018.

Urban unemployment in the age group 15-29 years was 21.1 per cent in January-March, up from 19.2 per cent in October-December. Female unemployment rate was recorded in double digits at 10.5 per cent in January-March, up from 9.8 per cent in the previous quarter. For urban males, it was at 8.7 per cent in January-March as against 7.3 per cent in the previous quarter. Labour force participation rate rose to over a five-quarter high of 37.5 per cent, as against 37.2 per cent in the previous quarter. Unemployment data for urban areas is released quarterly based on current weekly status. This dataset differs from the Annual Report of Periodic Labour Force Survey, which covers both rural and urban areas and gives estimates of employment and unemployment in both usual status (ps+ss) and CWS. The sample size for this survey for January-March was lower covering 1.73 lakh people and 43,971 households as against 1.79 lakh people and 45,555 households in the October-December quarter.

**RPL insider trading case: SEBI fines Reliance Industries, Mukesh Ambani**

JANUARY 3, 2021 9:16:39 AM: INDIAN EXPRESS

The market regulator has levied fines of Rs 25 crore and Rs 15 crore on RIL and Ambani, respectively. Besides, Navi Mumbai SEZ Pvt Ltd has been asked to pay Rs 20 crore and Mumbai SEZ Ltd has been directed to pay Rs 10 crore. The Securities and Exchange Board of India (Sebi) on Friday imposed penalties totalling 70 crore on Reliance Industries Ltd (RIL), its chairman & managing director Mukesh Ambani, and two other entities for alleged manipulative trading in the shares of erstwhile Reliance Petroleum Ltd (RPL) in November 2007.

The market regulator has levied fines of Rs 25 crore and Rs 15 crore on RIL and Ambani, respectively. Besides, Navi Mumbai SEZ Pvt Ltd has been asked to pay Rs 20 crore and Mumbai SEZ Ltd has been directed to pay Rs 10 crore. "I find it appropriate to consider the direction in the nature of debarment and the disgorgement that has already been passed against RIL as a relevant factor while deciding the quantum of penalty," said Sebi's Adjudicating Officer B J Dilip in a 95-page order.

**Post-Covid world: Flexible hours, work from home among norms**

JANUARY 3, 2021 8:34:05 PM: INDIAN EXPRESS

Incorporating the concept of 'work from home' and flexible shifts in the wake of the Covid-19 pandemic, the Labour Ministry has issued draft model standing order for the services sector for the first time. The Ministry has also issued draft model standing orders — rules of conduct for workers employed in establishments — for manufacturing and mining sectors separately, giving a 30-day window to stakeholders to send their comments for these orders.

"Subject to conditions of appointment or agreement between employer and workers, employer may allow a worker to work from home for such period or periods as may be determined by the employer," the draft model standing order for the services sector stated.

**Asia shares reach record, Nikkei restrained by lockdown risk**

JANUARY 4, 2021 11:07:49 AM

After a slow start, MSCI's broadest index of Asia-Pacific shares outside Japan swung 1.2% higher, hitting another all-time peak. Asian shares resumed their ascent on Monday as investors pinned their hope on vaccines to eventually deliver a global economic upturn, even as a possible tightening in virus rules for Tokyo pulled Japanese stocks off 30-year highs. After a slow start, MSCI's broadest index of Asia-Pacific shares outside Japan swung 1.2% higher, hitting another all-time peak.

South Korea climbed 2% to a record, led by the chip and auto sectors, while Chinese blue chips added 0.3%. E-Mini futures for the S&P 500 were steady after also touching a record high. EUROSTOXX 50 futures were flat, while FTSE futures rose 0.4%. Investors are still counting on central banks to keep money cheap while corona virus vaccines help revive the global economy over time, though much of that optimism is already priced in and the virus still spreading. Japan's Nikkei shed early gains, falling 0.4% after Prime Minister Yoshihide Suga confirmed the government was considering a state of emergency for Tokyo and three surrounding prefectures.

Investors are cautiously watching runoff elections in Georgia for two US Senate seats on Tuesday that will determine which party controls the Senate. If the Republicans win one or both, they will retain a slim majority in the chamber and can block President-elect Joe Biden's legislative goals and judicial nominees. "If Democrats win both races, Vice President-elect Kamala Harris would be the tiebreaking vote, giving the party unified control of the White House and Congress," noted analysts at CBA. "This would raise the likelihood a material US infrastructure spending package gets fast-tracked through Congress." Minutes of the Federal Reserve's December meeting due on Wednesday should offer more detail on discussions about making their forward policy guidance more explicit and the chance of a further increase in asset buying this year.

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**N-E India to get 3rd international airport by March 2021**

Tuesday, 05 January 2021 | IANS | Agartala

After Guwahati and Imphal, Agartala's Maharaja Bir Bikram (MBB) Airport is set to become the third international airport in the north-eastern region, after a `438 crore project under construction is completed in March 2021, Airport Authority of India (AAI) officials said on Monday. Construction work on the new integrated terminal building of MBB Airport has been completed and now the interior work is going on. By March 31, all the work would be completed, an AAI official added. "Through the MBB Airport, the state government is keen to begin air connectivity with Bangladesh and other neighbouring countries," a senior AAI official told IANS preferring anonymity. He said the new terminal has been designed to handle 1,000 domestic and 200 international passengers during peak hours, making it an annual handling capacity of three million passengers. "The new airport apron has the capacity to park six aircraft at a time. With a built-up area of 30,000 square metre, the new terminal building would be equipped with 20 check-in counters, four passenger boarding bridges, conveyor belts and passenger-friendly modern facilities and amenities. "Advanced intelligent building management systems have been used to optimise the consumption of energy," the official added. He said locally available bamboo is used widely in the state for construction whereas tribal art work and crafts are included to promote cultural tourism. The art and craft work is displayed all over the terminal in the form of sculptures, 'jaali' work, furniture and murals. The bamboo architecture is represented in the facade of the terminal building by way of a floral 'jaali' pattern depicting the forests and greenery of the region, placed equidistant from each other. "Depiction of local motifs in metal cladding would create vibrancy while displaying glimpses of the local art to the passengers," the AAI official said.

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**Jack Ma's 'disappearance' may hit Indian firms in long run**

Tuesday, 05 January 2021 | IANS | New Delhi

Call it a double whammy. First, reports surfaced in August last year that China's Alibaba Group has put on hold plans to invest in Indian companies amid geopolitical tensions between the two nations. Now, the "disappearing" act by Alibaba founder and owner of fintech venture Ant Group, Jack Ma, may have left top-notch Indian digital firms flummoxed. According to US-based PitchBook that delivers data on private capital markets, Alibaba and its affiliates Alibaba Capital Partners and Ant Group (earlier known as Ant Financial) invested more than \$2 billion in Indian companies since 2015. Overall, in the last five years, Chinese investors (including Tencent) have poured in over \$5.7 billion into the Indian start-up ecosystem, according to data from Venture Intelligence. The companies where Alibaba Group via its fintech ventures have invested in include digital payments platform Paytm, online food delivery platform Zomato and Big Basket. Zomato in January last year raised \$150 million from Ant Financial. Ant Financial has been an investor in Zomato since 2018. People's Bank of China, the country's central bank, "summoned Ant Group for regulatory talks, announcing a sweeping plan for the fintech firm to 'rectify' its regulatory violations".

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**Govt clears India-Japan pact to institutionalise mobility of skilled workers**

PTINew DELHI, JANUARY 06, 2021 15:42 IST

It will enhance people-to-people contacts, foster mobility of workers and skilled professionals. The government has approved the signing of an agreement to institutionalise a mechanism for cooperation between India and Japan in sending and accepting skilled Indian workers, who have qualified the skill and Japanese language test. The memorandum of cooperation on a basic framework for partnership pertaining to "Specified Skilled Worker" between India and Japan was cleared at a meeting of the Union Cabinet chaired by Prime Minister Narendra Modi. It will enhance people-to-people contacts, foster mobility of workers and skilled professionals. "The present Memorandum of Cooperation would set an institutional mechanism for partnership and cooperation between India and Japan on sending and accepting skilled Indian workers, who have qualified the required skill and Japanese language test, to work in fourteen specified sectors in Japan. "These Indian workers would be granted a new status of residence of 'Specified Skilled Worker' by the Government of Japan," an official statement said on Wednesday. A joint working group will be set up under the memorandum of cooperation to follow up its implementation.

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**CIL optimistic of closing current fiscal with auction bookings of 120 MT**

Thursday, 07 January 2021 | PTI | New Delhi

State-owned Coal India Ltd (CIL) on Wednesday said it is optimistic of closing the current financial year with auction bookings of 120 million tonnes (MT). CIL's concentrated efforts to book increased volumes of coal under e-auction to bolster sales revenue, especially in view of the narrowed margins in add-ons during the COVID-19 pandemic period, paid off with the company scoring a strong 76.2 per cent growth during April-December of the current fiscal, the PSU said in a statement. "Encouraged by the buoyancy in its e-auction coal sales, CIL is optimistic of closing the current fiscal with auction bookings of 120 million tonnes (MT). It would be the highest ever since coal sales began under the auction hammer," the PSU said. The auction sales have surpassed the company's previous estimates and the company said that it is sure of allocating 120 MT of coal by the end of the current fiscal. The PSU booked 81.4 MT of coal under five auction windows progressive up to December of the current fiscal, displaying a robust 35.2 MT volume expansion compared to 46.2 MT it booked during the same period a year ago.

Beginning October, CIL introduced special spot auction for coal importers, under which it had already booked 7.3 MT in three months. Apart from increased volume bookings, premium over notified price has been gaining steadily since October with CIL as whole netting a 15 per cent premium during April-December. Among the subsidiaries, Eastern Coalfields Ltd (ECL) clocked the highest 40 per cent increase over the notified prices with Central Coalfields Ltd (CCL) and Bharat Coking Coal Ltd (BCCL) registering 23 per cent and 22 per cent, respectively. The company has identified specific mines in ECL, BCCL, CCL and SECL from where the response has been positive in e-auction and there is potential for further increase, the company said.

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**GDP estimates: Industries showing signs of recovery, says Niti VC**

Saturday, 09 January 2021 | PTI | New Delhi

NitiAayog Vice Chairman Rajiv Kumar on Friday said industries are showing signs of recovery and fiscal measures announced by the government are projected to offset the impact of the COVID-19 pandemic. Kumar was commenting on the first advance estimates (AE) of national income released by the National Statistical Office (NSO) on Thursday, which projected 7.7 per cent contraction in GDP for the current fiscal year. "While the first advanced estimates report a contraction of -7.7%, industries, both contact-intensive & non-contact, are showing signs of recovery.

"Fiscal measures are projected to off-set the impact of the pandemic thereby, attain a real GDP of Rs 134.40 lakh crore in 2020-21," Kumar said in a tweet. As per the GDP estimates, all sectors are expected to post a contraction for the full fiscal, except agriculture. "Real GDP or GDP at Constant Prices (2011-12) in the year 2020-21 is likely to attain a level of Rs 134.40 lakh crore, as against the Provisional Estimate of GDP for the year 2019-20 of Rs 145.66 lakh crore. "The growth in real GDP during 2020-21 is estimated at -7.7 per cent as compared to the growth rate of 4.2 per cent in 2019-20," the NSO had said in a statement. In the current fiscal, manufacturing sector is likely to see a contraction 9.4 per cent whereas growth was almost flat at 0.03 per cent in the year-ago period. The NSO estimates significant contraction in 'mining and quarrying', and 'trade, hotels, transport, communication and services related to broadcasting'.

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**215 held in two months in fake GST invoice fraud cases**

Monday, 11 January 2021 | IANS | New Delhi

As many as 215 persons have been arrested in the last two months across the country in a drive against fake GST invoice fraud cases perpetrated through fake entities and fly-by-night operators who fraudulently availed input tax credit (ITC) in multi-layered scams. Those arrested by the Directorate General of GST Intelligence (DGGI) and the CGST Commission rates include six Chartered Accountants and one Company Secretary, sources said. Others arrested include 71 masterminds, 81 proprietors, 36 Directors or Managing Directors, 15 partners, three CEOs, and one each broker and GST practitioner, the sources added. GST intelligence authorities have also registered around 2,200 cases and unearthed more than 6,600 fake GSTIN entities. Authorities have also seized more than Rs 700 crore from these fraudsters.

The sources said that those arrested included operators of fake entities and end-beneficiaries who connived with these frauds in running the business of fake invoices on commission basis. Use of data analytics, data-sharing and AI along with BAFTA tool enabled the GST ecosystem and intelligence authorities to identify layer-by-layer activities of these fake entities and pinpoint the fraudsters with precise input. To further tackle the menace of fake invoice frauds and mis-utilisation of ITC, the Union government has acted on the recommendations of Law Committee of GST Council and placed qualified restrictions of 1 per cent on the use of ITC for tax liability in a manner that does not impact ease-of-doing business for genuine taxpayers. DGGI sources said that in the last two days, 17 arrests have been made in fake invoice frauds and further investigations are on. So far, a maximum of 23 arrests have been made in Mumbai zone.

**Marico witnesses faster recovery in consumer sentiment, strong Q3 performance**

JANUARY 19, 2021 3:30:03 PM

Marico said it has observed strong performance across its portfolio with general trade continuing to grow firmly and rural markets staying ahead of urban. FMCG major Marico on Monday said it has witnessed faster than expected recovery in consumer sentiment in India and a strong performance in the third quarter this fiscal, after being impacted by COVID-19 pandemic. The company said it has observed strong performance across its portfolio with general trade continuing to grow firmly and rural markets staying ahead of urban. "The quarter was characterised by a faster than expected recovery in consumer sentiment in India, aided by the festival season and a declining COVID-19 graph. "India business delivered a strong performance with double-digit volume growth. Revenue growth was in tandem with volume growth. Parachute Coconut Oil delivered ahead of its medium-term aspiration. Saffola Edible Oils continued its growth momentum, delivering double-digit volume growth," Marico said in its quarterly update for December 2020. The value-added hair oils also exhibited strength with a broad-based sharp recovery across sub-segments, leading to overall double-digit growth for the category. The food portfolio continued to witness exponential growth in line with the near-term aspiration, backed by strong performance in both the base foods and the new product launches, the company said.

It noted that there was a steady revival in discretionary categories with the premium personal care portfolios witnessing improving trends sequentially, however, still posting a modest decline on a year-on-year basis. Marico said the international business had a resilient quarter with high-single-digit constant currency growth, led by double-digit constant currency growth in Bangladesh and recovery in a few other markets. "The quarter was also characterised by inflationary pressure in key raw materials necessitating cutting back of some promotions and taking effective price increases across both Parachute and Saffola edible oil portfolios," the company said. Marico maintains an optimistic outlook for the rest of the year provided the COVID and economic situation continues to improve.

**Govt nominates 28 non-official members on start-up council**

January 20, 2021 6:15:29 AM

The government on Tuesday nominated 28 non-official members on the National Start-up Advisory Council, including Byju's Chief Executive Officer Byju Raveendran, Ola Cabs co-founder Bhavish Aggarwal, Kalaari Capital Managing Director Vani Kola and Softbank India country head Manoj Kohli. The Department for Promotion of Industry and Internal Trade (DPIIT) had constituted the council on January 21, 2020, to advise the government on measures required to build a "strong ecosystem for nurturing innovation and start-ups in the country," stated the Commerce Ministry in a release. The term of the non-official members of this council, chaired by Commerce Minister Piyush Goyal, shall be for two years or until further orders, whichever is earlier.

### Time Management Tips for Students

**Time management** is an essential component in our daily lives. It helps us to keep track of the time we spend on every activity. It helps to prioritize and give importance to jobs according to their terms. Tracking our activities is important to categorize 24 hours of our day. Time lost is definitely not retrieved. Hence we should make sure that we use our time effectively.

Students need to manage the time in the right manner to incorporate their study time into their busy schedule. Last date submissions for professionals can be worked out real quick if time schedules are set straight. Our time table should not only involve our jobs and study time, but we should ensure that we take a break for leisure time. This may include limited amount on gadgets. Recreational activities can also include family time, or indulging oneself into hobbies.

Time Management is nothing but managing time well and doing the right thing at the right time. It is essential for individuals to allocate specific time slots to tasks as per their importance and urgency.

Following are some Time Management tips for Students:

- ✦ **Set a goal for yourself.** Know what you want to achieve in life. Take a pen and paper and write down where you want to see yourself five years from now. Setting an objective for yourself gives you a sense of direction.
- ✦ **Organize your study space.** Arrange books and study material properly at their respective places. Stationery items must not be scattered on the table.
- ✦ **Plan your studies.** Understand what all subjects are important and need to be done first. Go through your syllabus carefully. Find out the weightage of each subject and prepare a Task plan accordingly. Jot down what all subjects you think should be covered in a single day against specific time slots. Make sure you cover important topics first and then come to relatively easier ones. Beginning your day with something which is not that important is a sheer waste of time.
- ✦ **Tick off subjects you have already completed.** Give yourself a pat on your back. Remember self-motivation is one of the greatest tools for success.
- ✦ **Avoid munching while studying.** Prefer fruits, salads rather than calorie laden burgers, wafers, pizza etc. They make you feel sleepy and also add to your weight.
- ✦ **Do a SWOT Analysis of yourself.** There is no harm in writing your weaknesses. Understand in which all areas you need to work hard. Ignoring difficult subjects is of no use. You have to do them anyways. Assign extra time to critical subjects. Be logical.
- ✦ **Remove all sources of distractions from your study zone.** Prefer not to keep magazines, comics, novels, CDs, video games in your study room. Studying and watching television simultaneously is nothing but a waste of time.
- ✦ **Do include some time for relaxation as well.** No individual can study continuously at a stretch. One needs time to relax and unwind.
- ✦ **Assign some time for revision as well.** Revision is essential and it makes you perfect.
- ✦ **Do not go for long calls during study time.** One needs to set his /her priorities. Understand what is more important for you? Remember you will have ample time to catch up with all your friends once you clear your entrance exams and get into one of your dream business schools.
- ✦ **Make sure your study space is well lit and ventilated.** Dark corners make you feel sleepy and one finds it difficult to concentrate in studies and eventually wastes half of his/her time.

Wishing you happy Learning!

**Dr. Rimjhim Jha**  
**Assistant Professor**  
**Amity Business School**

## PROBLEM SOLVING & IDEATION WORKSHOP

As a part of the initiative of Ministry of Education, Innovation Cell (Government of India) - Institution's Innovation Council (MoE), Amity Business School, AUMP organized a PROBLEM SOLVING & IDEATION WORKSHOP for it's Students of 1st semester (MBA, BBA & B. Com (H)) on 8<sup>th</sup> Jan 2021. The objectives of the workshop were

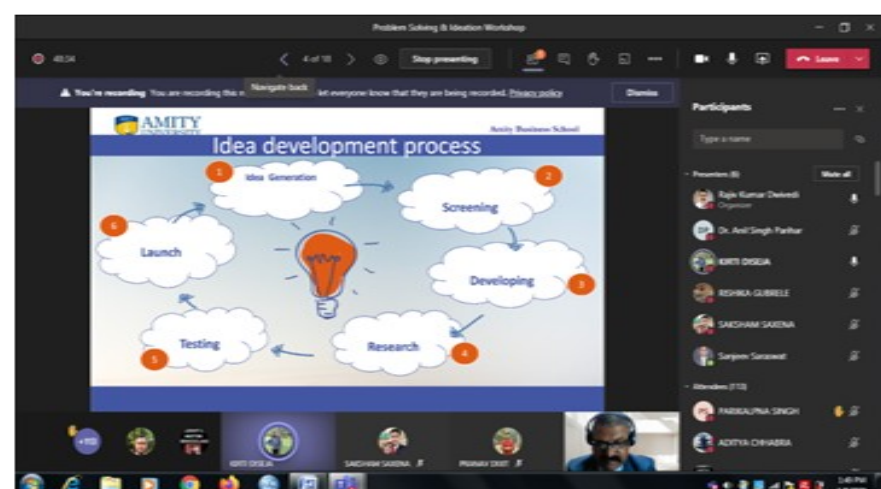
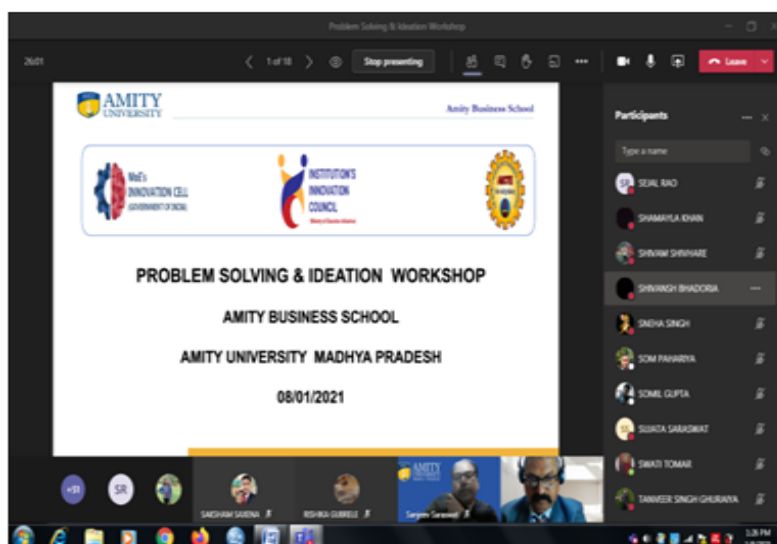
1. To tell the students, the importance of innovation and idea generation.
2. To develop them on out of the box thinking
3. To develop problem solving skills of students
4. To develop Entrepreneurial skills
5. To make them successful future Entrepreneurs

The resource person for the workshop was Mr Rajiv Dwivedi, Assistant Professor (Amity Business School). At the outset the students were welcomed, made aware about the objective of the workshop and the initiatives of Innovation Cell (Ministry of Education, GoI). The important aspects covered by the speaker during the workshop were

1. The concept of Entrepreneurship
2. Importance of innovation and idea generation
3. Importance of problem solving
4. The skills, characteristics, attributes and functions of Entrepreneurs
5. The importance of creative thinking and strategic thinking

About 120 students of MBA I Semester, BBA I semester and B. Com (H) I semester attended the workshop. The queries of the students were very well handled by the speaker. The overall feedback of the workshop was very positive.

### Event at a Glance:





## WORKSHOP ON ENTREPRENEUSHIP AND INNOVATION AS CAREER OPPURTUNITY

As a part of the initiative of Ministry of Education, Innovation Cell (Government of India) - Institution's Innovation Council (MoE), Amity Business School, AUMP organized a **Workshop on “Entrepreneurship and Innovation as Career Opportunity** for its Students 21<sup>st</sup> Jan 2021.

The workshop focused on following:

1. Interpersonal skills & Entrepreneurship.
2. Critical & creative thinking skills.
3. Practical entrepreneurial skills & knowledge.
4. Entrepreneurship as an alternative career.
5. Global, National and Local success stories.
6. To develop Entrepreneurial skills
7. To make them successful future Entrepreneurs

At the outset the students were welcomed, made aware about the objective of the workshop and the initiatives of Innovation Cell (Ministry of Education, GoI).

About 141 students attended the workshop. The queries of the students were very well handled by the speaker. The overall feedback of the workshop was very positive.

### Event at a Glance:



<b>Balance sheet</b>	a document showing a company's financial position and wealth at a particular time. The balance sheet is often described as a 'photograph' of a company's financial situation at a particular moment.
<b>Bankrupt</b>	someone judged to be unable to pay their debts by a court of law, and whose financial affairs are handled by a court official until the debts are settled
<b>Bank statement</b>	information sent regularly by a bank to a customer, showing the money that has gone into and out of their account over a particular period
<b>Barrier to trade</b>	something that makes trade between two countries more difficult or expensive, for example a tax on imports
<b>Benchmark</b>	something that can be used as a comparison to judge or measure other things to good performance in a particular activity in one company that can be used as a standard to judge the same activity in other companies
<b>Bid</b>	an offer to buy something, for example a company in a takeover, or the price offered to an offer to do work or provide services for a fixed price, in competition with other offers
<b>Billboard</b>	a large sign used for advertising. Billboards are usually called hoardings in British English
<b>Blueprint</b>	a plan for achieving or improving something
<b>Attribute</b>	a characteristic, feature, or quality
<b>Awareness</b>	knowledge or understanding of a particular subject, situation, or thing

## Test Your Knowledge

# 1066

ANSWERS: 1065

ANSWERS-

**Q 1.** For which function, money is accepted as unit of account?

- A. Measure of value,
- B. Medium of exchange
- C. Standard of deferred payment
- D. Store of value

1. A

**Q 2.** Non-Banking Financial Company (NBFC) is a company registered under the \_\_\_\_\_ .

- A. Reserve Bank of India Act, 1934
- B. Banking Regulation Act, 1949
- C. Companies Act, 1956
- D. Payment and Settlement Systems Act, 2007

2. C

3. B

4. B

5. A

**Q 3.** What does RBI regulate through Open Market Operation Transactions?

- A. Flow of Foreign Direct Investment
- B. Borrowing powers of the banks
- C. Inflation
- D. Liquidity in economy

**Q 4.** Which one among the following promoted the concept of self-help groups (SHGs) for financing the poor?

- A. RBI
- B. NABARD
- C. Union Ministry of Rural Development
- D. Union Ministry of Labor

**Q 5.** Fiat Money is Money...

- A. without or very little intrinsic value
- B. with intrinsic value
- C. that can be also consumed
- D. this is not declared by the government as legal tender

**RITESH AGARWAL- FOUNDER & CEO – OYO ROOMS**

This man is one of the youngest entrepreneurs of India and the founder of a budget room provider service named OYO. He launched his first startup named Oravel Stays Pvt. Ltd. in 2012 at the age of 18 years. After a lot of research, he pivoted Oravel to OYO in 2013. This company is basically running in 5+ countries including UAE, England, Singapore, and Malaysia.

He was never fond of studies, so he dropped formal education out of plans. OYO Rooms are funded by Lightspeed Ventures and Green Oaks Capital. Ritesh started his journey of OYO with 1 hotel in May 2013 but it currently grew to over 8500 hotels at present. OYO rooms have revenue of \$360 million according to a 2016 report. Agarwal has great characteristics of entrepreneurship from childhood.

He has been named among top 50 entrepreneurs by TATA first dot awards in 2013. He was listed into Forbes list 2017 under young entrepreneurs of the world.

**FEEDBACK AND SUGGESTION FORM**

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

**NAME:**

**CONTACT No:**

**FEEDBACK:**

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**SUGGESTIONS:**

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