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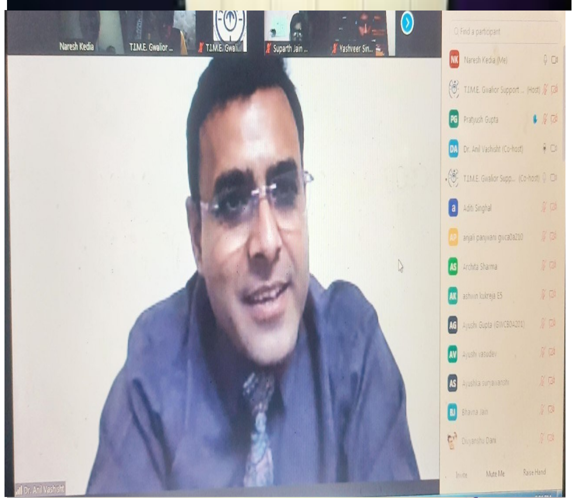
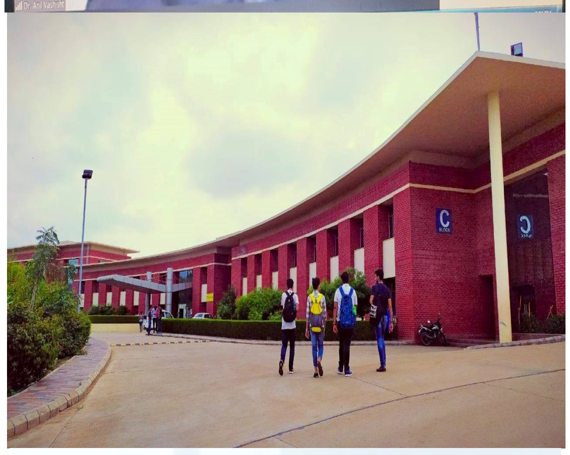
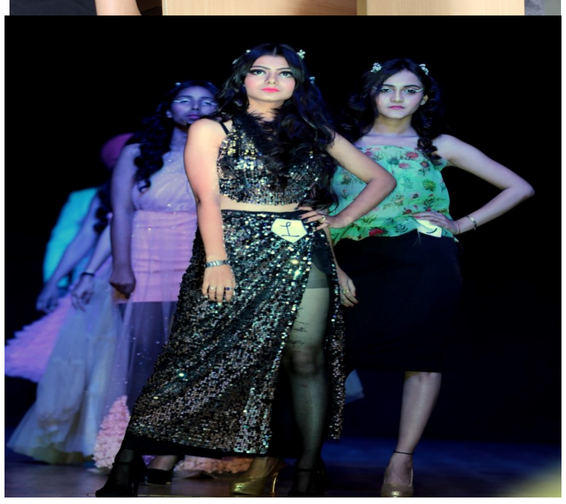
# MANAGEMENT VISTA

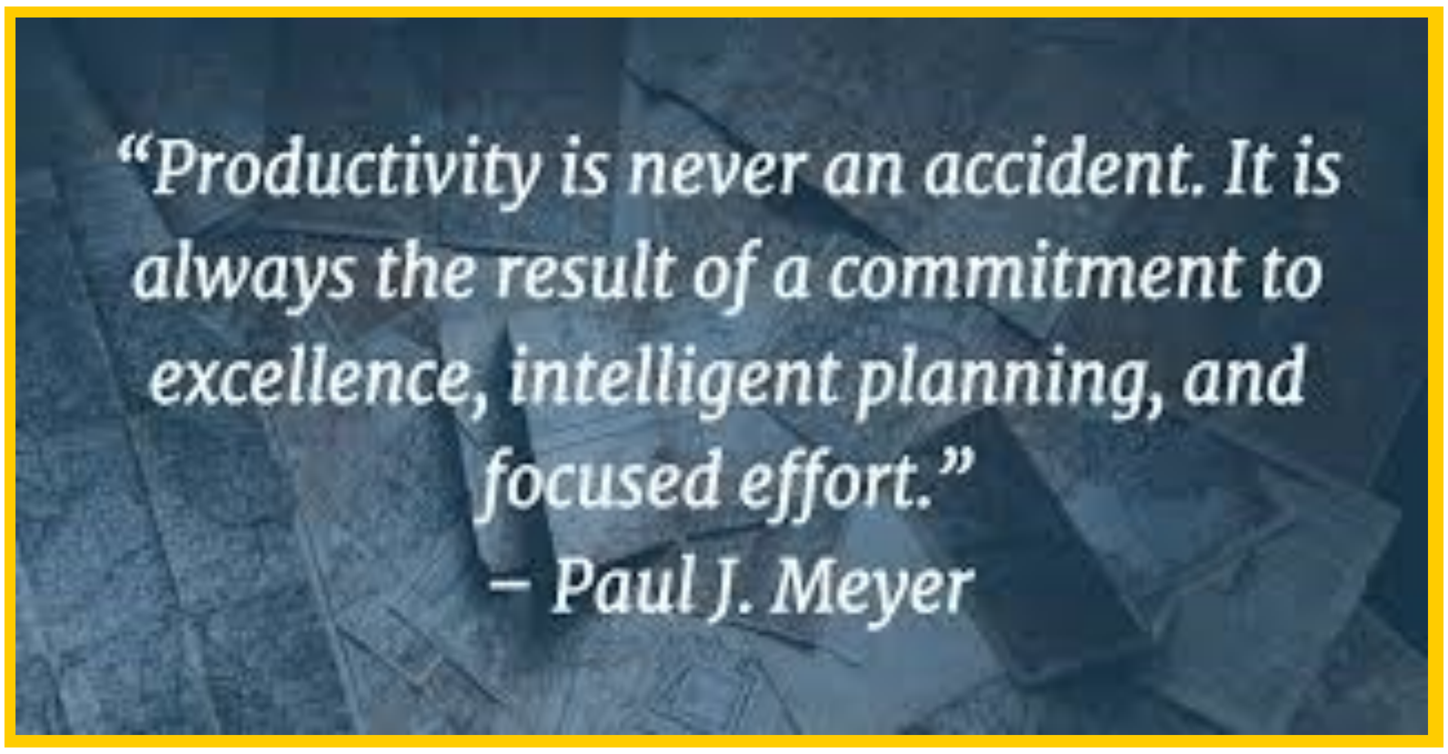
MONTHLY E-NEWSLETTER– AMITY BUSINESS SCHOOL







## Management Thought




## Inside the Issue

# ECONOMIC DATA WILL HELP POLICY

Updated: Jun 16, 2020 19:33 IST

Hindustan Times


The Indian economy is set to contract this year. Economic policy must have two clear objectives. It must do all it can to ensure growth revival. And until that happens, the State must ensure that the poor are able to maintain at least basic standards of living. Achieving these goals requires detailed information about the economy. What were household incomes before the coronavirus pandemic? Were they enough to meet consumption needs? Were rich households more debt-ridden than their poor counterparts? Which parts of the country are likely to suffer from interruption of remittances due to reverse migration?

Unfortunately, there is very little recent, let alone real-time, data to answer these questions. The latest available consumption expenditure survey dates back to 2011-12. Data on assets and liabilities of households is from 2013. Even though the Periodic Labour Force Survey (PLFS) does quarterly employment-unemployment surveys, we only have data up to June 2019. Even the otherwise available high frequency indicators such as inflation and index of industrial production are being released with significant gaps and caveats now.

With no credible official data about the economy, policymakers will be groping in the dark. This will also prevent an informed public debate. To be sure, there are some alternative data sources by private sector players. But they cannot be substitutes for official statistics due to two reasons. These databases are quite expensive. This significantly limits their access. They have not received as much academic scrutiny as their official counterparts, and, therefore, cannot be taken at face value.

The government needs to realise that ensuring publication of quality economic data is as important as monitoring health indicators during the pandemic. There are ways to do this. For example, the Reserve Bank of India could work with banks and payment companies to provide a geographical map of remittance flows before the pandemic. Phone companies should be asked to share information on SIM card movement patterns to give an estimate of reverse migration. Making Goods and Services Tax input credit chains public could give an insight into value chain linkages and potential interruptions due to the lockdown. But, to begin with, the government should release the National Sample Survey Office's 2017-18 *Consumption Expenditure Survey*, which it had hastily scrapped last year.

**India Inc welcomes norms, expects revival**
Monday, 01 June 2020 | IANS | New Delhi

India Inc welcomed the Centre's norms — Unlock 1 — meant to ease restrictions on businesses and other daily aspect of life. Accordingly, the fifth phase of the nationwide lockdown was announced which would last in the containment zones from June 8-30. The guidelines said that only a limited number of activities will remain prohibited throughout the country, including international air travel till June-end. However, baring essential services, no activity will be allowed in the containment zones. Industry body Assocham's Secretary General Deepak Sood said the phased re-opening of activities from June 1, termed as 'Unlock 1' with an economic focus, has come in as a great relief for the industry and trade, including millions of MSMEs which should steadily return to normalcy while maintaining vigil against the spread of Covid-19.

"After a stringent lockdown of over two months, the economic dimension of the pandemic had to be considered ensuring both life and livelihood," Sood said. "The Central Government has taken a right call, freeing a large part of the economy outside the containment zones. With these measures, the Indian economy should bounce back steadily but surely," he added. However, he pointed out that states need to work in a well-coordinated manner to ensure that the movement of goods and persons, restrictions on which have now been lifted, must be adhered to. "We need to realise, for sure, that the country is still grappling with the Covid-19 crisis, reaching a critical stage. The coming weeks would remain critical and the new normal must be respected for the desired results," Sood said. Exporters' body EEPC India's Chairman Ravi Sehgal said: "Substantial lifting of lockdown is a sentiment booster for exporters, after months of difficulties and challenges. Even as we count our losses, easing of restrictions on economic activities would save millions of jobs, though an arduous task of re-building the business lies ahead."

On its part, Geojit Financial Services' Chief Investment Strategist V.K. Vijayakumar said: "Phased reopening of the economy, in line with global trends, will go a long way in boosting business confidence apart from opening opportunities for jobs and incomes. It is important to understand d that the unprecedented high global unemployment is the product of the great lockdown and not due to any economic crisis. "Therefore, we can expect jobs and incomes to bounce back sharply. However, managing the spread of the disease arising out of opening would be a challenge." According to Ankur Bhatia, Executive Director, Bird Group: "We are already pushed to the walls. A little more extension of lockdown would have done irreversible economic damage. We welcome government's move to allow us to operate." In a statement, Zubin Saxena, Managing Director and Vice President, Operations, South Asia, Radisson Hotel Group, said: "We are looking forward to resuming operations within government guidelines. "Apart from hygiene, our go forward business model is concentrated o n leveraging the synergies of our network which we believe will work in a sustainable manner to ensure business uplift overtime. We remain dedicated to exceeding guest expectations in the new era of hospitality that awaits us."

**CAIT supports call to boycott Chinese products**
Monday, 01 June 2020 | PTI | New Delhi

Trader's body CAIT on Sunday expressed solidarity with Ladakh-based educational reformer and visionary Sonam Wangchuk's appeal to boycott Chinese goods. Amid tensions between India and China, Wangchuk, the man who inspired the Bollywood block-buster '3 Idiots', has appealed and asked Indians to boycott all Chinese companies. In a tweet, engineer-turned-educational reformer asked people to boycott all Chinese products to stop Beijing's "bullying" in Ladakh and liberate 1.4 billion bonded labourers in the country. Confederation of All India Traders , which claims to represent 7 crore traders, said it has identified about 3,000 categories of heavily imported Chinese products "which must immediately be replaced by Indian products as good quality Indian replacements are available for such products". CAIT Secretary General Praveen Khandelwal said it will educate traders across the country to stop importing as well as selling these products, and more products will soon be verified and added to the list. The trader's body said, "The whole country understands the importance of hurting China economically and therefore we wholeheartedly welcome this great initiative.

**Govt approves Rs 50K crore equity infusion for MSMEs**
Monday, 01 June 2020 | PTI | New Delhi

The Union Cabinet on Monday approved Rs 50,000 crore equity infusion for MSMEs to strengthen their growth potential. The government also approved Rs 20,000 crore subordinate debt for stressed MSMEs. Union Minister Prakash Javadekar said the decision on equity infusion will also enable micro, small and medium enterprises (MSMEs) to get listed on stock exchanges. A fund of funds with cropus of Rs 10,000 will be set up. The fund of funds will be operated through mother fund and few daughter funds. The fund structure will help leverage Rs 50,000 crore of funds at daughter funds level. The subordinate debt for stressed MSMEs is likely to benefit 2 lakh stressed MSMEs. Meanwhile, the government further amended the definition of MSME. Turnover limit for medium enterprises has been revised upward to Rs 250 crore (from Rs 100 crore as announced earlier).

**Moody's downgrades India's rating to 'Baa3'**
Monday, 01 June 2020 | PTI | New Delhi

Moody's Investors Service on Monday downgraded India's sovereign rating to 'Baa3' from 'Baa2', saying there will be challenges in implementation of policies to mitigate risks of a sustained period of low growth and deteriorating fiscal position. "Moody's has today downgraded the Government of India's foreign-currency and local-currency long-term issuer ratings to Baa3 from Baa2. "Moody's has also downgraded India's local-currency senior unsecured rating to Baa3 from Baa2, and its short-term local-currency rating to P-3 from P-2. The outlook remains negative," the agency said in a statement.

The negative outlook reflects dominant, mutually-reinforcing, downside risks from deeper stresses in the economy and financial system that could lead to a more severe and prolonged erosion in fiscal strength than Moody's currently projects, it added. "The decision to downgrade India's ratings reflects Moody's view that the country's policy-making institutions will be challenged in enacting and implementing policies which effectively mitigate the risks of a sustained period of relatively low growth, significant further deterioration in the general government fiscal position and stress in the financial sector," the statement said. 'Baa3' is the lowest investment grade - just a notch above junk status. Moody's had in November 2017, after a gap of 13 years, upgraded India's sovereign credit rating by a notch to Baa2 from Baa3.

**MFs invest Rs 1,230 crore in equities during lockdown**

Monday, 01 June 2020 | PTI | New Delhi

Mutual funds have invested just Rs 1,230 crore in stock markets during the lockdown and industry experts believe they are still waiting for a good "entry point" and maintaining high liquidity for any possible redemptions by corporate houses. Going ahead, the primary factor that will determine mutual fund (MF) investment into equity will be their own inflows from investors. This will be put to test as many retail investors are facing risk of pay cuts and job loss over the next quarter or so, said Vidya Bala, co-founder of Prime investor. In Overall, mutual funds have made a net investment of Rs 1,230 crore in stocks since the nationwide lockdown was announced on March 24 to tackle the coronavirus , latest data available with the Securities and Exchange Board of India showed. MFs invested Rs 6,363 crore in stocks in the last week of March, while they pulled out Rs 7,965 crore in April. Reversing the selling trend in May, they put in Rs 2,832 crore, the data showed. Amit Jain, co-founder and CEO at Ashika Wealth Advisors, said mutual funds are not investing big amounts in equities as they are waiting for a good entry point, which he believes will come within two months.

**Toyota Kirloskar sales dip 86% in May**
Monday, 01 June 2020 | PTI | New Delhi

Toyota Kirloskar Motoron Sunday reported a 86.49 per cent decline in domestic vehicle sales to 1,639 units in May. Company had posted sales of 12,138 units in May 2019, TKM said in a statement. "We are conscious of the dealer business conditions in various parts of the country and we have been prioritising production at our end as per dealer requirements, both in terms of quantity as well as the grades that they require," TKM Senior Vice president, Sales & Service, Naveen Soni said.

**Enhancement of turnover limit of MSME sector to help exporters**
Tuesday, 02 June 2020 | PTI | New Delhi

The Government's decision to increase the turnover limit for medium units from Rs 100 crore to Rs 250 crore will help infuse technology and promote automation in certain sectors and boost outbound shipments, according to exporters. Federation of Indian Export Organisations President Sharad Kumar Saraf said that exclusion of exports turnover from total turnover will help in internationalisation of MSMEs and will bring their focus on exports.

"This will also benefit a lot of gems and jewellery companies, who would have breached the MSME criteria due to sheer cost of their inputs," he said in a statement. The cabinet on Monday approved further increasing the limit for medium manufacturing and service units to Rs 50 crore of investment and Rs 250 crore of turnover. The turnover with respect to exports will not be counted in the limits of turnover for any category of MSME units whether micro, small or medium. "The move is most pragmatic and will also infuse technology as in certain sectors margins are so low.

**Survey: Almost half urban Indians see online shopping as a norm**
Wednesday, 03 June 2020 | PTI | Mumbai

Even as there are signs that the nationwide lockdown to curb Covid-19 has led most urban Indians to see online shopping as the norm, a survey has revealed that this shift is restricted to only specific categories, including gadgets, beauty and personal care among others. Close to half (44 per cent) of urban Indians said they are more likely to shop online once the lockdown is over, while 21 per cent said they are less likely than before to shop in physical retail stores, according to a survey by global market research and data company YouGov.

"The current Covid crisis and the subsequent lockdowns have helped accelerate the momentum for e-commerce. A few categories will see a more significant and permanent shift towards online sales channels while for others consumers will revert to traditional buying behaviours," YouGov India General Manager Deepa Bhatia said. The survey was done online by YouGov Omnibus among 1,011 adult respondents in India between May 23-27.

**Oversubscribed 130%, RIL issue largest in world in a decade by non-finance co**
Wednesday, 03 June 2020 | IANS | New Delhi

Reliance Industries Limited (RIL) rights issue oversubscription reached 129.8 per cent with one day still to go. As per data, applications for 8.8 crore plus shares were received on Tuesday. Dealogic has put together a list of USD 7 billion plus rights issues globally since the financial crisis of 2008. It shows that the RIL rights issue emerges as the world's largest by any non-financial company in last 10 years. RIL's Rs 53,124 crore rights issue, oversubscribed on Monday itself, received bids for another 8.8 crore shares on Tuesday taking cumulative demand to nearly 54.9 crore shares - an oversubscription of 130 per cent, according to stock exchange data.

The issue subscription data on stock exchanges showed that at 5 pm on June 2, 2020, total bids received for RIL's rights shares stood at 54.9 crore overshooting the 42.26 crore shares on offer by 29.8 per cent. Tuesday's large subscription addition goes in line with the well-observed phenomenon that various investor classes apply towards the end. The oversubscription figure suggests that shareholders are applying for many more shares than their entitlements. This means, the final oversubscription number can potentially rise to 1.6 — 1.8 times. Those subscribing to the rights shares by June 3 can expect allotment of partly paid RIL shares by Thursday, June 11 2020, in their demat accounts. These partly paid shares will be separately listed on stock exchanges and their trading will begin from Friday, June 12, 2020, according to the issue schedule given in the Letter of Offer.

RIL has come out with a rights issue first time in three decades to enable all shareholders participate in its growth consumer/technology businesses, where new strategic investors have started joining. Under the issue, shareholders will get fresh shares of the company at a price of Rs 1,257 each and need to pay the amount over 18 months in three instalments — 25 per cent on application by June 3, 2020, 25 per cent in May 2021 and 50 per cent in November 2021, making the issue most investor-friendly.

**Only 5% Asia Pacific infra firms highly exposed to Covid-19 disruptions: Moody's**
Thursday, 04 June 2020 | PTI | New Delhi

Barely 5 per cent of the rated project and infrastructure companies in Asia Pacific have high exposure to coronavirus disruptions, Moody's Investor Service said on Wednesday. Pressure has eased for Chinese toll roads, while a small number of utilities face moderate exposure, it said. A high proportion (67 per cent) of rated project and infrastructure companies in Asia Pacific continue to have low exposure to the coronavirus-related disruptions, supported by their essential nature and predictable cashflows, Moody's Investors Service said in a statement."

The number of companies with high exposure has reduced in recent months, particulary the Chinese toll road sector following the end of the toll-free period and with recovering traffic volumes," said Arnon Musiker, senior vice president and manager at Moody's.

Airports now make up most of the high exposure category, he said. Whereas Moody's in April estimated 9 per cent of project and infrastructure companies had high exposure to coronavirus disruptions, this number has now declined to 5 per cent.

"On the other hand, a small number of power utilities now have moderate exposure to coronavirus disruption, given rising pressure from falling power prices and lower demand, which is only partly offset by lower fuel costs," the statement said. Following the reclassification of these toll roads and utilities, the number of companies with moderate exposure has increased to 28 per cent from 23 per cent in April. "Moreover, a limited number of projects with exposure to commodity risk – particularly energy-related – also face rising challenges following the recent material fall in oil, gas and coal prices," Musiker

**Centre releases Rs 36,400-cr GST compensation to UTs, States for 3 months till Feb**
Friday, 05 June 2020 | PTI | New Delhi

The Centre has released Rs 36,400 crore as GST compensation to the States and Union Territories for three months till February 2020. For the April-November 2019 period, the Centre had already released Rs 1,15,096 crore to compensate States and UTs on account of revenue loss due to implementation of the Goods and Services Tax (GST). "Taking stock of the current situation due to Covid-19 where State Governments need to undertake expenditure while their resources are adversely hit, the Central Government has released the GST compensation of Rs 36,400 crore to the states/UTs with legislature for the period from December 2019 to February 2020," an official statement said.

The Centre had released Rs 69,275 crore in 2018-19 and Rs 41,146 crore in 2017-18 as compensation for GST which was rolled out on July 1, 2017. The cess collection in 2019-20, 2018-19 and 2017-18 fiscal was Rs 95,000 crore, Rs 95,081 crore and Rs 62,611 crore, respectively. As the compensation requirement of the states was less than collection in the first two years (2017-18 and 2018-19) of GST rollout, Rs 47,271 crore GST compensation cess collected had remained unutilised in the compensation kitty.

**Discoms' debt to hit Rs 4.5 lakh crore by FY21: CRISIL**
Saturday, 06 June 2020 | PTI | New Delhi

Power distribution utilities' debt will hit an all-time high of Rs 4.5 lakh crore by the end of the ongoing financial year, CRISIL Ratings said on Friday. The liquidity package of Rs 90,000 crore announced by the Government last month offers a breather, but structural reforms have become critical to sustainability of discoms, the rating agency said in a statement. The package will help state power distribution companies (discoms) settle a significant portion of their overdue bills to generating companies, it said. However, it noted that with power demand weak and cash losses high amid the COVID-19 pandemic, discoms would end up owing lenders a staggering Rs 4.5 lakh crore by the end of 2020-21, or 30 per cent more than that in the last fiscal. Such a material increase in debt would deteriorate the credit profiles of discoms and make structural reforms critical to their sustainability, a study of 34 State discoms (from 15 states), which account for over 80% of India's power demand, shows, CRISIL stated. According to it, presently, only one in five discoms is capable of servicing debt through own cash flows and budgeted subsidies. The scenario would worsen this fiscal because of weak demand for power.

**FPIs invest Rs 18,589 cr in 1st week of June as market sentiment improves**
Sunday, 07 June 2020 | PTI | New Delhi

Foreign portfolio investors have pumped in a massive Rs 18,589 crore into the Indian markets the first week of June as sentiment improved amid graded lifting of lockdown curbs. Additionally, Reliance Industries' mega rights issue, which closed during the week and was oversubscribed, and stake sale of 2.8 per cent by Uday Kotak in Kotak Mahindra Bank attracted significant foreign flows, said Himanshu Srivastava, associate director-manager research, Morningstar India. During the first five trading sessions of June, overseas investors put in a net sum of Rs 20,814 crore in equities but pulled out a net Rs 2,225 crore from the debt segment. The total net investment between June 1-5 stood at Rs 18,589 crore. Prior to this, foreign portfolio investors (FPIs) were net sellers for three consecutive months. They withdrew Rs 7,366 crore in May, Rs 15,403 crore in April and a record Rs 1.1 lakh crore in March.

Market sentiment has improved as the Indian government announced an overall Rs 20 lakh crore economic relief package to tide over the challenges posed by COVID-19 pandemic and the lockdown, said Bajaj Capital Research. "The global crude price's spectacular recovery by surging 40 per cent during May and slowdown in global infection growth helped to revive the risk-on sentiments among the investors...," it added. However, Srivastava said the investment environment continues to be grim as almost all global economies are staring at a recession. The simmering tensions between the US and China also do not augur well for emerging markets like India, which are more vulnerable towards geopolitical risks. Though foreign investors have returned to invest in the Indian equity markets, it needs to sustain to call it a change in trend and not a short-term investment opportunity, he said.

If the situation worsens, foreign investors can again switch back to the risk-averse mode, he added. According to Harsh Jain, co-founder and COO of Groww, "there is a sense of optimism in the markets and a belief that the worst is behind us in terms of market performance." FPIs have been investing in fundamentally strong bluechip companies and this trend is likely to continue in the near future. More money will flow into market leaders. Strong companies are likely to be able to weather and even take advantage of challenging times, Jain added. However, he said FPI inflows into India do not depend just on Indian factors and the global economic scenario also greatly impacts investor sentiment. "The ongoing tension between US and China, the economic situation in the US, and the upcoming US elections all are factors that will affect FPI investment in India for the rest of FY21," he said.

**Gross direct tax mop up dips 4.92% to Rs 12.33 lakh cr in FY20**
Monday, 08 June 2020 | PTI | New Delhi

The gross direct tax collection in 2019-20 fiscal dipped 4.92 per cent to Rs 12.33 lakh crore on account of reduction in corporate tax rate, increased standard deduction and personal I-T exemption limit, the Income Tax department said on Sunday. The Central Board of Direct Taxes (CBDT), in a statement, said the fall in tax collection is on expected line and temporary in nature. The gross direct tax collection in 2018-19 fiscal stood at Rs 12,97,674 crore. The Govt had lowered the net direct tax collection target for 2019-20 fiscal to Rs 11.70 lakh crore in the Revised Estimates, from Rs 13.3 lakh crore projected in Budget presented in July 2019. Although CBDT has not made public the actual net direct tax collection in 2019-20, adjusting the gross collection (Rs 12.33 lakh crore) with refunds (Rs 1.84 lakh crore) show net collection of around Rs 10.49 lakh crore during the fiscal. Net collection is gross collection minus income tax refunds.

In 2018-19, net direct tax collection stood at Rs 11.36 lakh crore. "It is a fact that the net direct tax collection for FY 2019-20 was less than the net direct tax collection for the FY 2018-19. But this fall in the collection of direct taxes is on expected lines and is temporary in nature due to the historic tax reforms undertaken and much higher refunds issued during the FY 2019-20," the Central Board of Direct Taxes said. As per data released by the CBDT, the actual gross corporate tax and Personal Income Tax (PIT) revenue mop up stood at Rs 6.78 lakh crore and Rs 5.55 lakh crore, respectively, in 2019-20, taking the actual gross direct tax collection to Rs 12,33,720. In FY 2019-20, refunds worth Rs 1.84 lakh crore were given by CBDT, a 14 per cent increase over Rs 1.61 lakh crore given in FY 2018-19. However, gross collection would have clocked a 8 per cent growth to Rs 14.01 lakh crore in 2019-20 if revenue foregone in corporate tax and PIT is taken into account.

**Wipro, IBM announce collaboration**
Monday, 08 June 2020 | PTI | Bengaluru

Wipro Limited on Monday announced a collaboration with IBM through which the Bengaluru- headquartered company would develop hybrid cloud offerings to help businesses migrate, manage and transform mission-critical workloads and applications, with security across public or private cloud and on-premises IT environments.

Wipro IBM Novus Lounge, located at Wipros Kodathi campus in Bengaluru, is a dedicated innovation centre, according to a Wipro statement.
It will offer a comprehensive suite of solutions leveraging Cloud, Artificial Intelligence, Machine Learning and Internet of Things capabilities to foster innovation for enterprises, developers and start-ups, the statement said. "Customers will have remote access to IBM and Red Hat solutions, designed to help them scale their technology investments for improved experience and business agility with connected insights", it said. Additionally, Wipro would leverage IBM Cloud offerings and technologies alongside in-house services to develop industry solutions for clients in Banking and Financial Services, Energy and Utilities, Retail, Manufacturing and Healthcare space, it was stated.

**Now 22 lakh 'Nil' GST filers can file monthly returns via SMS**
Wednesday, 10 June 2020 | PTI | New Delhi

The Government on Monday rolled out short messaging service (SMS) facility for taxpayers filing 'Nil' monthly GST returns, a move which will benefit about 22 lakh registered taxpayers. "In a major move towards taxpayer facilitation, the government has today onwards allowed filing of Nil GST monthly return in Form GSTR-3B through SMS," the Central Board of Indirect Taxes and Customs (CBIC) said in a statement.

This would improve ease of GST compliance for over 22 lakh registered taxpayers who had to otherwise log into their account on the common portal and then file their returns every month.

Nil return SMS can be sent to 14409 after 1st date of subsequent month. Now, businesses with nil or no entry in all the tables in form GSTR-3B can file return through an SMS using the registered mobile number and the said return will be verified by a registered mobile number based one time password (OTP) facility. These taxpayers with ''NIL'' liability need not log on to the GST portal, the CBIC said.

**Worst recession in 80 yrs: WB**
Wednesday, 10 June 2020 | Agency | Washington

The coronavirus pandemic inflicted a “swift and massive shock” that has caused the broadest collapse of the global economy since 1870 despite unprecedented Government support, the World Bank said Monday. The world economy is expected to contract by 5.2 percent this year — the worst recession in 80 years — but the sheer number of countries suffering economic losses means the scale of the downturn is worse than any recession in 150 years, the World Bank said in its latest Global Economic Prospects report. “This is a deeply sobering outlook, with the crisis likely to leave long-lasting scars and pose major global challenges,” said World Bank Group Vice President for Equitable Growth, Finance and Institutions Ceyla Pazarbasioglu.

The depth of the crisis will drive 70 to 100 million people into extreme poverty — worse than the prior estimate of 60 million, she told reporters. And while the Washington-based development lender projects a rebound for 2021, there is a risk a second wave of outbreaks could undermine therecovery and turn the economic crisis into a financial one that will see a “wave of defaults.” Economists have been struggling to measure the impact of the crisis they have likened to a global natural disaster, but the sheer size of the impact across so many sectors and countries has made that difficult.

Under the worst-case scenario, the global recession could mean a contraction of eight per cent, according to the report. But Pazarbasioglu cautioned: “Given this uncertainty, further downgrades to the outlook are very likely.” Meanwhile, a group of American economists who are the arbiters of when a recession starts and ends said Monday the United States entered a downturn in February, ending 128 months of uninterrupted growth, the longest streak in history. Recessions typically are defined by several months of declining economic activity. But the Business Cycle Dating Committee of the National Bureau of Economic Research (NBER), a non-profit, non-partisan research organization, called the current situation in the world’s largest economy “unprecedented” due to the severity of the drop in employment and production, even if it might turn out to be shorter than other recessions.

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**RBI modifies framework for financial market infrastructure, retail payment system**
Saturday, 13 June 2020 | PTI | Mumbai

The Reserve Bank on Saturday came up with a modified oversight framework for financial market infrastructure and retail payment systems with a view to ensure safety and stability of payment structure. "This document, by enhancing supervisory transparency and disclosure, would enable better regulatory compliance by payment systems operators, and enhance customer awareness, eventually contributing to the safety and stability of our payment systems," the RBI said while releasing version 2.0 of Oversight for Financial Market Infrastructure and Retail Payment Systems. The RBI, as per the document, will carry out the oversight activity through monitoring existing and planned systems, assessment of the FMIs and RPSs against the oversight objectives, and inducing change for improvements, where necessary.

"It is important that FMIs as well as retail payment systems are resilient to disruption, including financial and operational shocks, so that they continue to provide critical service to the economy and support wider financial stability and economic development," the document said. The central bank has an important role to play in ensuring smooth functioning of payments systems, it added. The FMI generally refers to systemically important payment systems (SIPS), Central Securities Depositories (CSDs), Securities Settlement Systems (SSSs), Central Counter Parties (CCPs), and Trade Repositories (TRs) that facilitate the clearing, settlement and recording of financial transactions. RPS refers to transactions effected through mobile phones, internet, ATMs, PoS networks and with contactless technology (card payments and tokenisation), electronic billing and use of various systems and platforms for making instant payments.

The Reserve Bank of India had adopted the Principles for Financial Market Infrastructures (PFMI) for supervising and assessing the FMIs regulated by it, and had in June 2013 prepared a document titled "Regulation and Supervision of FMIs regulated by RBI". The scope of the document was limited to oversight activities and tools used for supervision of the Financial Market Infrastructure (FMIs) prevailing then. Over the following years, the supervisory rigour for FMIs – both onsite and offsite – has increased. Additionally, RPSs have assumed importance, given their acceptance, convenience and availability of multiple payment options. National Payments Corporation of India (NPCI), the umbrella organisation for RPSs in the country, has emerged as a System Wide Important Payment System (SWIPS) because of the significant volume of transactions processed in the payment systems operated by it.

Reserve Bank undertakes onsite and/or offsite supervision of RPSs like PPI issuers, ATM networks, TReDS platforms, MTSS operators, card networks, etc. The Oversight Framework for Financial Market Infrastructures (FMIs) and Retail Payment Systems (RPSs) has been updated in line with the commitment made in the Reserve Bank's Payment and Settlement Systems Vision 2019-2021, the central bank said. It incorporated the supervisory framework for the payment system entities as well as the supervisory considerations that have arisen since the time of the previous document. It details the oversight objectives and supervisory processes of the Reserve Bank as well as the assessment methodology of FMIs and SWIPS under PFMIs.

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**S&P to weigh labour, agri market reforms, improvement in financial sector for future ratings**
Monday, 15 June 2020 | PTI | New Delhi

Rating agency S&P will give credence to reforms in agriculture and labour market as well as easing of bad loan stress of banking sector while deciding future rating action on India, a senior official has said. S&P Director & Lead Analyst Sovereign & IPF Ratings APAC Andrew Wood also said return of insolvency provision under the Insolvency and Bankruptcy Code (IBC), which was suspended for at least six months, and stronger regulator framework would be important in improving the health of Indian banks.

Last week, S&P Global Ratings had retained India’s rating at lowest investment grade ‘BBB-’ for 13th year in a row, saying risks to India’s long-term growth rate are rising, ongoing economic reforms, if executed well, should keep the country’s growth rate ahead of peers. To a PTI query on what specific reforms the rating agency would look at while determining the future rating action, Wood on Fri said the rating agency would give credence to reforms to domestic agriculture sector, liberalisation of labour market thereby job creation in manufacturing sector, improvement in infrastructure and business friendly foreign investment policy.

“The reforms that we will give credence to is reforms in agriculture sector, into domestic markets. Those have been introduced and that’s somewhat path breaking in history of India. It would help address the supply side bottlenecks that have cropped up in the economy in the past as well as to make agriculture sector more efficient,” Wood said. He, however, emphasised on the need to create jobs in the manufacturing sector. “In order to achieve that labour market reforms are going to be important. Govt appears to be making some headway in this issue.”

Stating that in India, states decide on labour laws and related reforms, Wood said, “But the BJP Government has a strong mandate and appears to be pushing harder on the states to get this done. We would be looking at liberalisation of labour markets further”. Efforts to bring in foreign capital, private sector in infrastructure and improving business environment through that route is going to be very crucial, he said, adding attracting FDI is also very important.

With regard to financial sector, Wood said it is a specific weakness for India and IBC was “very constructive” in terms of starting to address issues and leading to more prudence in lending by PSBs. Also fund injection into public sector banks have led to improvements in their capital position over past few years, he said. “But more work is probably needed here.”

The Govt earlier this month promulgated an ordinance to amend the Insolvency and Bankruptcy Code whereby fresh insolvency proceedings will not be initiated for at least six months starting from March 25 amid the coronavirus pandemic.

Default on repayments from March 25, the day when the nationwide lockdown began to curb coronavirus infections, would not be considered for initiating insolvency proceedings for at least six months.

**Wholesale prices plunge to 4.5-yr low**
Tuesday, 16 June 2020 | PTI | New Delhi

Prices in the wholesale market fell to a 4.5-year low level in May, recording a deflation of 3.21 per cent, due to sharp decline in fuel and power items even as food articles turned expensive. The Wholesale Price Index has hit its lowest level since November 2015, when deflation was 3.7 per cent. "The annual rate of inflation, based on monthly WPI, stood at (-3.21 per cent) (provisional) for the month of May, 2020 as compared to 2.79 per cent during the corresponding month of the previous year," the Commerce and Industry Ministry said on Monday. However, inflation in food articles during May stood at 1.13 per cent, asagainst 2.55 per cent in April.

WPI inflation in pulses continued to remain in double digits at 11.91 per cent, against 12.31 per cent in April. In potato, inflation was 52.25 per cent, even as vegetables witnessed a deflation of 12.48 per cent in May. Inflation in protein-rich items like egg, meat and fish was 1.94 per cent in May. Data collected by the Govt at the retail level, which was released last week, showed a year-on-year rise in food inflation at 9.28 per cent in May, led by pulses, meat and fish, and oils and fats. In fuel and power basket, deflation stood at 19.83 per cent in May, as against 10.12 per cent in the previous month. Manufactured products too witnessed deflation of 0.42 per cent during the month. Due to the nationwide lockdown imposed on March 25, the ministry had released truncated WPI inflation data for the month of April, with figures of food, primary articles and fuel and power. However, it has advised its field offices to collect price data through electronic means and the final index for the month would be released next month.

"Price data is collected from selected institutional sources and industrial establishments spread across the country online through web based portal maintained by the National Informatics Centre," the Ministry said. The final print of March WPI inflation stood at 0.42 per cent as compared to its provisional levels of 1 per cent reported on April 14, 2020, the ministry said. ICRA Principal Economist Aditi Nayar said, while the rise in prices of some commodities like crude oil, may arrest the fall in the WPI going ahead, easing food price pressure portend a welcome moderation in retail food inflation. The minutes of the Monetary Policy Committee's last meeting revealed a considerable degree of alarm from some of its members, she said. "Accordingly, we expect the MPC to continue to prioritise alleviating the pain caused by the fall in economic activity, over management of inflation that will almost certainly turn out to be moderate in the near term. Therefore, we expect another 25 bps cut in the repo rate, whenever the MPC chooses to meet next," Nayar said.

**Exports fall 36.47% in May, trade deficit narrows to $3.15 billion**
Tuesday, 16 June 2020 | PTI | New Delhi

Contracting for the third straight month, India's exports declined 36.47 per cent in May to $19.05 billion, mainly on account of drop in shipments by key sectors such as petroleum, textiles, engineering, gems and jewellery. Imports too plunged 51 per cent to $22.2 billion in May, leaving a trade deficit of $ 3.15 billion, compared to $15.36 billion in the same month previous year, according to the data released by the Commerce and Industry Ministry. During April-May 2020, the exports fell 47.54 per cent to $29.41 billion, while imports shrank by 5.67 per cent to $39.32 billion.

**NBFCs to ensure liquidity to MSMEs**
Tuesday, 16 June 2020 | IANS | New Delhi

The Government is going all out to ensure that liquidity concerns of the MSME sector are addressed on priority under its Emergency Credit Line Guarantee Scheme (ECLGS). As part of this, Finance Minister Nirmala Sitharaman on Monday chaired a meeting with private banks and NBFC to take stock of their preparedness to provide liquidity to the sector. Public sector banks are at the forefront of providing credit to MSMEs. In fact, 12 PSBs have disbursed Rs 14,690.84 crore worth of loans under the scheme upto June 9. But private sector's performance has been rather slow. "FM Smt. @nsitharaman chairing a meeting through VC with Major Pvt Banks & NBFC to ensure effective roll out of ECLGS and uninterrupted/smooth liquidity to Indian MSMEs in this difficult time," the Finance Ministry tweeted on Monday. The meeting was expected to discuss how the private sector can also play a role in supporting measures that are aimed at uplifting the overall economic mood in the country and prevent business from entering into deep crisis by keeping funds flow open.

**Tata Motors reports massive Rs 9,864 cr net loss for Mar quarter as coronavirus hit sales**
Tuesday, 16 June 2020 | PTI | New Delhi

Tata Motors on Monday reported a consolidated net loss of Rs 9,863.73 crore in the fourth quarter ended March 31, with the coronavirus-induced lockdown taking a toll on British arm JLR as well as its domestic business. The company had posted a net profit of Rs 1,108.66 crore in the January-March period of the financial year 2018-19. Its revenue from operations stood at Rs 62,492.96 crore in the March 2020 quarter, compared with Rs 86,422.33 crore in the corresponding period a year ago, Tata Motors said in a statement. On a standalone basis, the company reported a net loss from continuing operations at Rs 4,871.05 crore in the fourth quarter ended March 31, 2020. It had reported a net profit of Rs 106.19 crore in the same period of the financial year 2018-19. The company's British arm Jaguar Land Rover (JLR) reported a loss of 501 million pounds in the quarter under review, while the revenue was at 5.4 billion pounds. For the financial year 2019-20, Tata Motors reported a consolidated net loss of Rs 11,975.23 crore, compared with Rs 28,724.2 crore in 2018-19.

**Govt to begin auction process of 41 coal mines for commercial mining today**
Thursday, 18 June 2020 | PTI | New Delhi

In line with the Prime Minister's self-reliance call, the coal ministry will on Thursday launch the auction process of 41 blocks for commercial mining with an aim to achieve self-sufficiency in meeting energy needs and boost industrial development. Prime Minister Narendra Modi will address the launch event through video conferencing and outline his vision to achieve self-reliance in the mining sector. The commercial mining of these coal blocks is expected to generate approximately Rs 33,000 crore of capital investment in the country over the next five to seven years, the coal ministry said in a statement. These blocks will contribute Rs 20,000 crore revenues annually to the state governments, it added. The ministry said that the commencement of this auction process of coal mines is part of the series of announcements made under the 'Atmanirbhar Bharat Abhiyan'. "Prime Minister will grace the occasion by delivering an address during the launch of the auction process outlining his vision for the country to achieve 'atmanirbharata' in mining sector which is the key source of input for many basic industries like power, steel, aluminium, sponge iron etc," the statement said. Coal and mines minister Pralhad Joshi will also be present during the launch event.

**SEBI allows promoters to increase stake by up to 10%**
Thursday, 18 June 2020 | IANS | New Delhi

Stock market regulator, Securities and Exchange Board of India (SEBI) has amended the takeover norms to allow promoters to increase their stake by up to 10 per cent through a preferential allotment. The move will give a boost to promoters wanting to increase their stake and enhance investor confidence as the promoter buying more shares is a good signal to shareholders.

The amendment in the regulations allows a promoter owning 25 per cent or more voting rights in a company to increase shareholding by up to 10 per cent in a year versus the earlier limit of 5 per cent. This is valid only for the current financial year and is allowed for a preferential issue of equity shares.

"SEBI relaxation on the creeping acquisition is a double whammy for promoters. They will not only be able to increase their stake but this will also build investor confidence." said Rajesh Thakkar, Partner & Leader/ Transaction Tax, Tax & Regulatory Services, BDO India.

As per a notification, the amendments have been made to the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

**Diesel price hits record high after rates hiked for 14th day in a row**
Sunday, 21 June 2020 | PTI | New Delhi

Diesel price on Saturday hit a record high after rates were hiked by 61 paise per litre while petrol price was up 51 paise, taking the cumulative increase in rates in two weeks to Rs 8.28 and Rs 7.62 respectively. Petrol price in Delhi was hiked to Rs 78.88 per litre fromRs 78.37, while diesel rates were increased to Rs 77.67 a litre from Rs 77.06, according to a price notification of state oil marketing companies. Rates have been increased across the country and vary from State to state depending on the incidence of local sales tax or VAT. The 14th daily increase in rates since oil companies on June 7 restarted revising prices in line with costs after ending an 82-day hiatus in rate revision, has taken diesel prices to new high. Petrol price too is at a two-year high.

**E-commerce policy may incentivise kiranas for joining online ecosystem**
Sunday, 21 June 2020 | IANS | New Delhi

India may soon incentivise kirana stores which become part of the e-commerce ecosystem by converting their operations to handle both online and offline sales. The special package of incentives for the smaller format mom and pop stores is likely to be a part of the e-commerce policy being drafted by the Commerce and Industry Ministry. "We will offer incentives for kiranas willing to integrate their operations on the e-commerce platform so that the switchover could be swift.

The incentives could be in the form of interest subventions on loans required for the switchover or as one time grant," said officials privy to the development. Several technology companies and e-commerce entities, including Facebook, Walmart and Amazon, have offered to provide necessary technologies that would help kiranas integrate with e-commerce platforms. Trade bodies have also launched various initiatives for this switchover that also requires small store owners to get necessary skills to handle online sales.

The policy is also likely to encourage the existing e-commerce players to join local stores on their formats and facilitate their sales. In fact, e-commerce companies would be asked to put full details of the sellers on their marketplace so that buyers can take informed decisions and even look to use products sold on the platform by nearby shops for swift delivery and service. The Draft National Ecommerce Policy was floated by the Department for Promotion of Industry and Internal Trad last year for stakeholder comments. The policy is expected to be finalised this month and announced subsequently. The overarching objective of the policy is promotion of e-commerce ecosystem in the country, increasing jobs and rural productivity, along with exports. The policy is also expected to put in place an e-commerce regulator with penal powers.

**Reliance Industries becomes first Indian firm to hit USD 150 bn market cap**
Monday, 22 June 2020 | PTI | New Delhi

Reliance Industries on Monday became the first Indian firm to hit a market valuation of USD 150 billion helped by a continuous rally in its share price. In morning trade, the company's market valuation jumped Rs 28,248.97 crore to Rs 11,43,667 crore (USD 150 billion) on the BSE. The heavyweight stock surged 2.53 per cent to a record high of Rs 1,804.10 on the BSE. On the NSE, it rose by 2.54 per cent to an all-time high of Rs 1,804.20. Reliance Industries on Friday became the first Indian company to cross the Rs 11 lakh crore market valuation mark. Its market valuation crossed Rs 11 lakh crore in the previous session as its share price rallying over 6 per cent after chairman Mukesh Ambani announced that his oil-to-telecom conglomerate had become net debt-free.

Ambani announced that Reliance Industries had become net debt-free after raising a record Rs 1.69 lakh crore from global investors and a rights issue in under two months. Reliance Industries raised Rs 1.15 lakh crore from global tech investors by selling a little less than a quarter of the firm's digital arm, Jio Platforms, and another Rs 53,124.20 crore through a rights issue in the past 58 days. Taken together with last year's sale of 49 per cent stake in fuel retailing venture to BP Plc of UK for Rs 7,000 crore, the total fund raised is in excess of Rs 1.75 lakh crore, the company said. Reliance Industries had a net debt of Rs 1,61,035 crore as on March 31, 2020. "With these investments, RIL has become net debt-free," it said. On Thursday, Reliance Industries said it has sold a 2.32 per cent stake in its digital unit to Saudi Arabia's Public Investment Fund (PIF) for Rs 11,367 crore. So far this year, the company's stock has gained over 19 per cent.

**Banks sanction Rs 79k cr loans to 19 lakh MSMEs, other business**
Wednesday, 24 June 2020 | PTI | New Delhi

Banks have sanctioned loans of over Rs 79,000 crore till June 20 to 19 lakh MSMEs and other businesses, of which Rs 35,000 crore has already been disbursed, the Finance Ministry said on Tuesday. As part of the Aatma Nirbhar Bharat (Self-reliant India) package, the Government had last month announced its plan for Rs 3 lakh crore as additional credit to MSMEs and small businesses. Such enterprises were eligible to receive up to 20 per cent of their existing borrowing as additional loans at interest rates which were capped. "The interventions by Government for MSMEs, have been gaining rapid traction. Under the Emergency Credit Line backed by a Government guarantee, Banks from public and private sectors have so far already sanctioned loans worth over Rs 79,000 crore as of June 20, 2020, of which more than Rs 35,000 crore has already been disbursed," the Ministry said in a statement.

The top lenders under the Scheme are SBI, HDFC Bank, Bank of Baroda, PNB and Canara Bank. This has helped 19 lakh MSMEs & other businesses restart their businesses post the lockdown, it added. Separately, under RBI's Special Liquidity Facility announced in March-April, 2020, SIDBI has sanctioned over Rs 10,220 crore to NBFCs, Micro Finance Institutions and banks for lending to MSME & small borrowers, the ministry said. National Housing Bank (NHB) has sanctioned its entire facility of Rs 10,000 crore to housing finance companies. This refinance by SIDBI and NHB is in addition to ongoing schemes through which over Rs 30,000 crore has been sanctioned. Under the Extended Partial Guarantee Scheme for NBFCs and MFI, approvals have crossed Rs 5,500 crore. Transactions for another Rs 5,000 crore are under process of approval, while certain other deals are currently under negotiation, the Ministry added.

**FPIs turn net buyers in June, invest Rs 21,235 cr**
Monday, 29 June 2020 | PTI | New Delhi

Reversing the three-month selling streak in June, foreign portfolio investors (FPIs) pumped in a net Rs 21,235 crore in domestic markets amid increasing liquidity and gradual opening up of economy. According to data from depositories, FPIs invested Rs 22,893 crore into equities but pulled out Rs 1,658 crore from the debt segment, taking the total net investment to Rs 21,235 crore between June 1 and June 26. Prior to this, foreign investors remained net sellers for three consecutive months. They pulled out a net Rs 7,366 crore in May, Rs 15,403 crore in April and a record Rs 1.1 lakh crore in March.

"FPIs are increasing their investments in small- and mid-cap stocks that they were already investing in for over a year now," said Harsh Jain, co-founder and chief operating officer at Groww, said. India has emerged as the best-performing equity market in the past three months and this is certainly adding to India's appeal as an investment destination, he added. He further said India has done well in contact-tracing of patients, which is helping open up the economy.

"Currently, the valuations are still compressed and equities are attractively priced, which is a good buying opportunity. With a relatively long-term investment horizon, Indian equities could be a good investment option for FPIs especially once the COVID-19 crisis is resolved and the current market trend reverses," Himanshu Srivastava, associate director-manager research at Morningstar India, said.

In addition to that, increased liquidity in the global markets will also pave its way into the emerging markets, with India also benefiting, Srivastava added. The Indian financial markets will continue to witness rotational trend with respect to foreign flows. One can expect bouts of sharp net inflows and outflows by FPIs in the Indian financial markets, depending on their changing opinion and global trends, he said.

## BEING HAPPY IN DIFFICULT TIMES

Someone has rightly said that "Part of being human is experiencing the challenges life throws at you". Sometimes in life you are prepared and sometimes you are completely unaware. While it is virtually not possible to have complete control over what happens to us, but at the same time, being human, we have a control on our emotional reactions to whatever external things that are happening around us.

Whenever a tough situation comes, the natural inclination is normally to react with anxiety, frustration and sometimes even depression. In difficult situations, these emotions may be considered normal to a great extent but the challenge is discovering a little joy, a little happiness amid chaos which you need the most.

The following are the ways to feel happier when the times are tough.

**1. Surround yourself with positive people as it helps**

- Increase self-esteem
- Enhance mental health
- Promote positive behaviors
- Help you to better handle stress

Remain consistent and stay open to developing new, positive friendships.

**2. Take interest in simple things**
When you are experiencing a difficult time (whether financial, health, emotional or spiritual), you lack funds, energy or time to do the things you once sought pleasure from, vacations not possible, spa not an option then you have to derive life's simplest pleasures from small things around you.
The following are few ways to discover happiness in little things

- Reconnect yourself with the world around you
- Take a walk with nature
- Cook or bake things or ideas
- Practice gratitude
- Take time to read
- Do gardening

**3. Do good to others**
Doing something good to others is a great way to feel better. A small act of kindness, a simple help, a small charity, a genuine compliment and a smile can do miracles. Just give a try.

**4. Play and enjoy**

When you are under stress, mood is low and energy is depleted, play makes you feel good, putting you in a better frame of mind to conjure up solutions.

Apart from this, activities like swimming, riding a bike, or playing a game can all transport you back to childhood making you a happy soul.
Remember "Tough times never last but tough people do"

**Mr. Rajiv Dwivedi**
**Assistant Professor**
**Amity Business School**

## WEBINAR ON "MANAGING MIGRANT LABOURERS IN COVID TIME"

Amity Business School, AUMP has organized a Webinar on Webex on the topic "Managing Migrant Labourers in COVID time" held on 28th May 2020, Thursday. The webinar was attended by the faculty members of AUMP and the students of 1st, 2nd, and Final year of BBA, B.Com. (H) and MBA. The guest for the session was Dr. Manindra Nath Thakur ,who is an Associate Professor in Centre for Political Studies, Jawaharlal Nehru University**.**

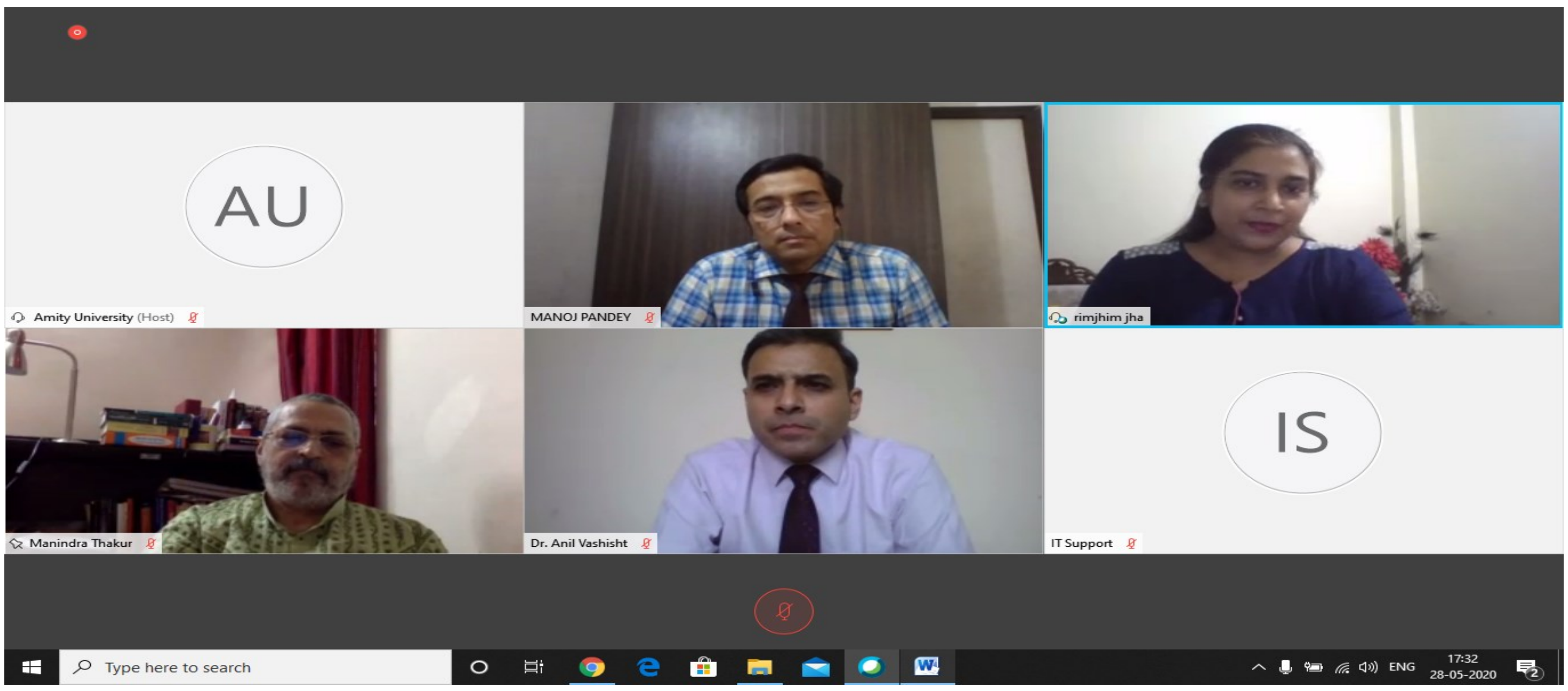
The session was organized by Ms. Rimjhim Jha, Assistant Professor, ABS, under the able guidance of Prof. (Dr.) Anil Vashisht, Deputy Pro V.C., A.U.M.P. and Director A.B.S., A.U.M.P., Gwalior. Prof. (Dr.) Anil Vashisht, Deputy Pro V.C., A.U.M.P. & Director A.B.S., A.U.M.P., Gwalior, and Dr. Manoj Pandey, H.O.D., A.B.S., A.U.M.P. joined as a panellist in the webinar. A total of 125 participants attended the webinar.

The session aimed to make the participants know about the issues related to migrant labourers, and how the industry should manage them in a situation of crisis, e.g. crisis due to COVID-19 has arisen recently. The objective of this session was to make the participants aware of issues related to migrant labourers in COVID time: why do people migrate, who are these migrants, what are their contribution to the economy, will they come back, what is India's labour puzzle, what is to be done next. The session was conducted in online mode as a webinar in which the Guest Speaker used the necessary Audio-Visual aids for imparting knowledge about issues related to migrant workers.

The session was started by Ms. Rimjhim Jha by introducing the background reflecting the necessity of the topic. Then she introduced the eminent Guest Speaker and Panellists to the audience and welcomed the Guest Speaker. The Guest Speaker Dr. Manindra Nath Thakur initiated his lecture with the introduction of nature of the crisis and said it is one of the biggest crisis India has faced in the last few decades. Then he discussed the reasons why do people migrate? He focused on the following factors as the reason for migration :

- **Push factors:** Low income at the state of origin, lack of employment possibilities, feudal relations, lack of health and education facilities
- **Pull Factors:** higher income, better facilities, possibilities of employment
- Internal colonialism due to uneven development
- The BIMARU states
- Hope of the future

Thereafter he gave his views on Migrant labourers, and their economic contribution, will they come back or not? After that, he discussed the Labor puzzle in India he said despite the growth in economy informalization of labour increased, 90% of labour is in the informal sector. He also focused on Labour law reform in the middle of the crisis. Concluded with, what should be done next and highlighted the importance of labour power in the economy. He suggested new management has to be sensitive towards human labour and there should be the end of informality in labour. Management should understand the need for a revival of the welfare economy in new forms.




**Interaction with the guest by Prof. (Dr.) Anil Vashisht and Dr. Manoj Pandey**

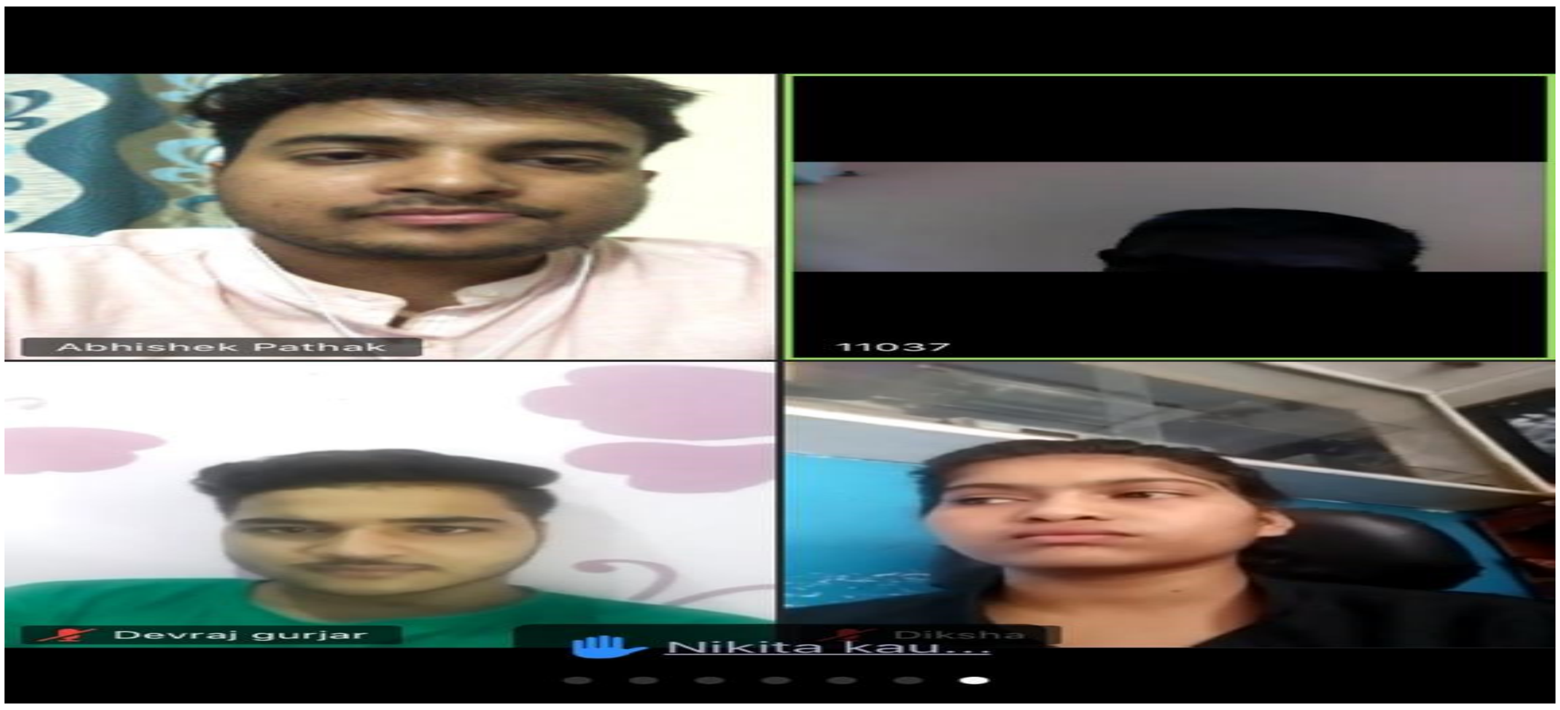
## “COVID PROTECTION, BETTER TIME UTILIZATION & GOAL SETTING”

Amity Business School, AUMP organized a Student’s Webinar on the topic “Covid Protection, Better Time Utilization & Goal Setting” on 12th June 2020, Friday. The webinar was attended by the teachers and students of Little Flowers School, Gwalior. Mr Rajiv Dwivedi, Asst Professor, Amity Business School spoke on the importance of self protection from Covid by adopting proper hygiene, maintaining social distance and strengthening the immune system. The speaker then made the students aware about creative utilization of the lockdown period and spoke on Goal setting.

The objective of the session was to make the students understand the importance of creative utilization of the lockdown period and Goal setting. The session was conducted in Online mode as Webinar in which the Guest Speaker used the necessary Audio-Visual aids for delivering the content. The Webinar was conducted on Zoom Platform.

The speaker Mr Rajiv Dwivedi was first welcomed by the school Director Mr Abhishek Pathak. Mr Dwivedi opened the talk emphasizing on the importance of self protection from Covid by adopting proper hygiene, maintaining social distance and strengthening the immune system. The speaker then made the students aware about creative utilization of the lockdown period. Since majority of students lack proper goals in life, Mr Dwivedi told them about SMART way of Goal setting.

**SCREENSHOT OF THE WEBINAR:**





**Students attending the webinar**

## WEBINAR ON PERSONALITY DEVELOPMENT SKILLS

Prof. (Dr.) Anil Vashisht, Dy. Pro VC, Amity University Madhya Pradesh delivered a webinar on "Personality Development Skills" for students of T.I.M.E(Triumphant Institute of Management Education) on 18th June 2020.

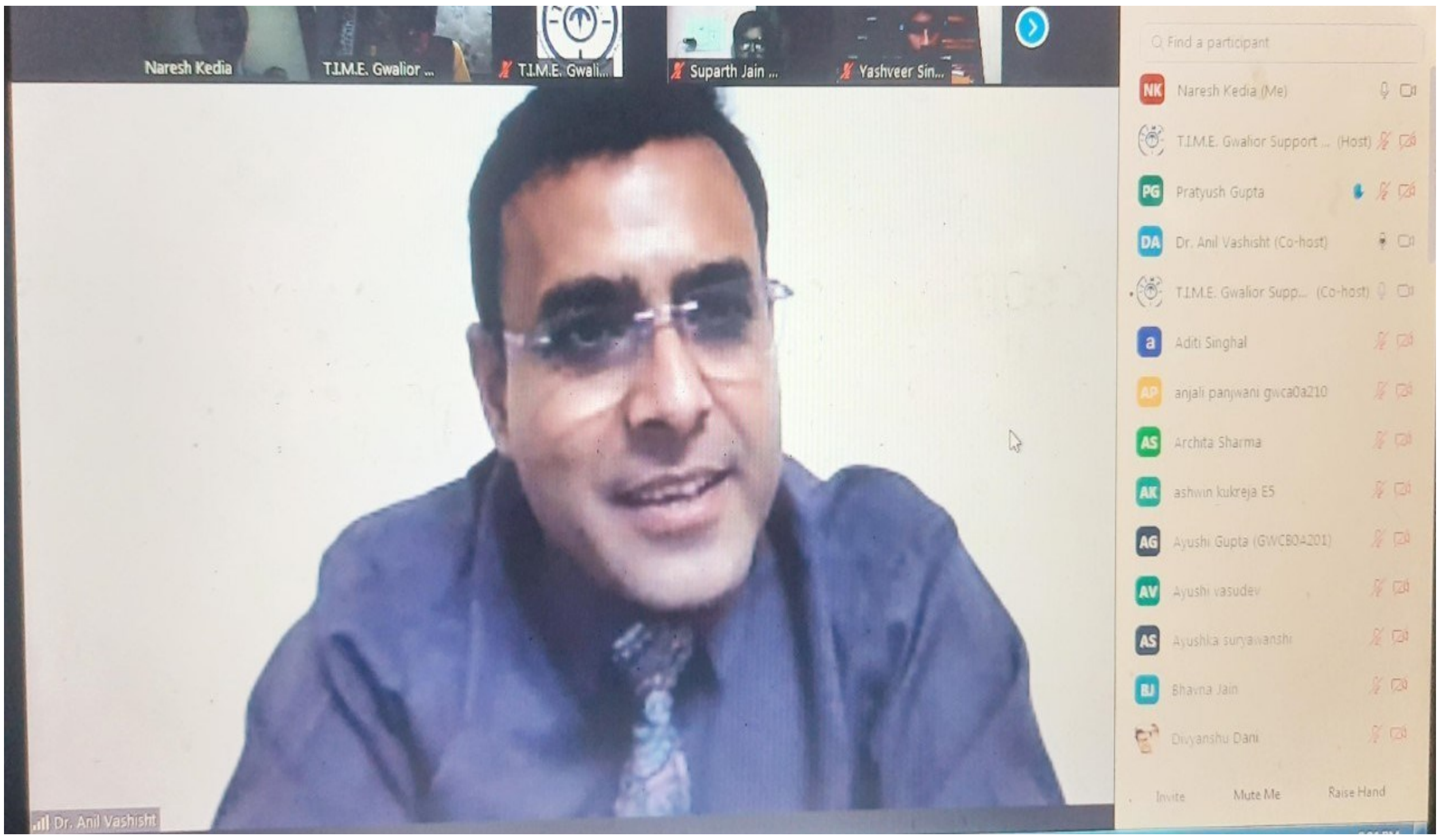
The webinar was conducted and delivered with all the different dimensions of Personality Development Skills by Prof. Vashisht. The webinar was attended by 72 undergraduate students. Mr. Darpan Dixit, Director, T.I.M.E, Gwalior was also present in the session.

The objectives of the webinar:
1. Different skill sets of personality development.
2. Understanding the importance of Body Language Skills.
3. Understanding the basic traits required to be a leader.
4. To develop them as better human beings, better professionals, better team members and as better managers.

To make them rediscover themselves as better managers and leaders of tomorrow. The webinar intended to develop the participants on professional skills development front so that they become better professionals and better managers. The webinar consisted of examples from real life situations, networking skills and significance of soft skills.

All the students very actively attended the program and took keen interest in the session. They found all the sessions very useful and were very excited and enthusiastic during the entire webinar. After the presentation, students asked different questions on the topic and were very satisfied. Prof. Vashisht also mentioned different courses available at Amity University Madhya Pradesh and left his contact details with the students for further queries.

**Some glimpses of the webinar:**




**Prof. (Dr.) Anil Vashisht, Dy, Pro VC, Amity University Madhya Pradesh**

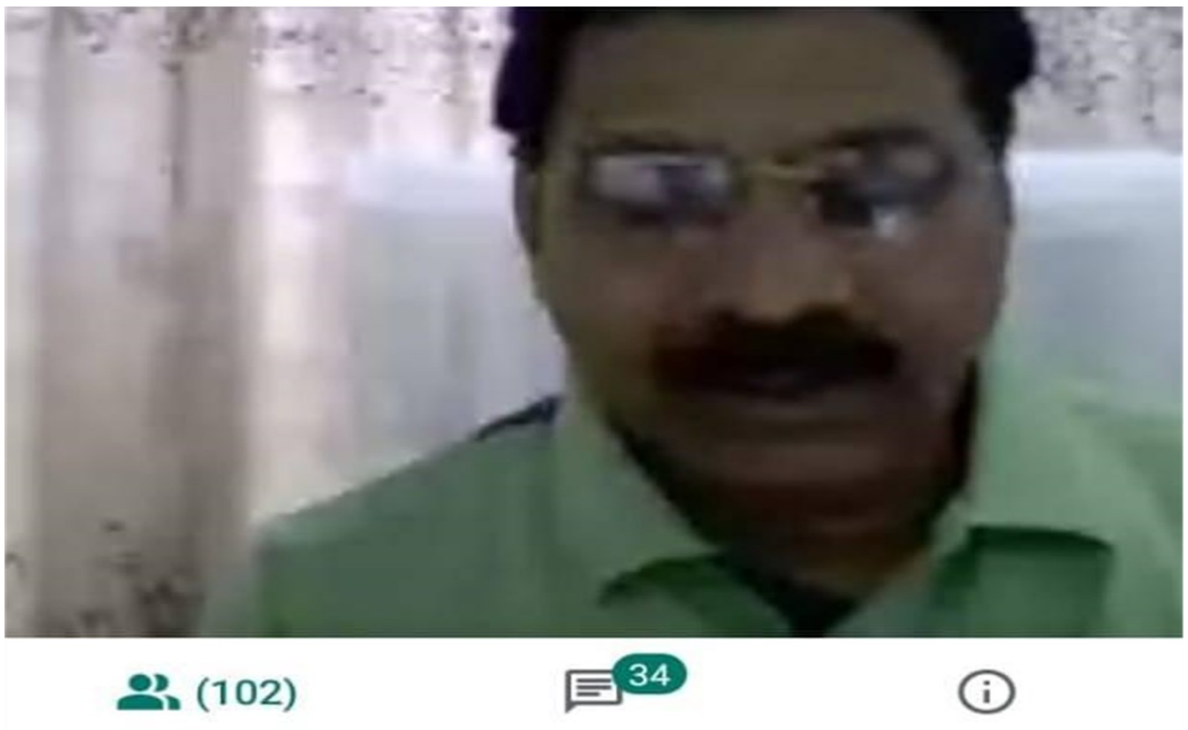
## WEBINAR ON "INTERVIEW SKILLS"

Amity Business School, AUMP conducted a Student's Webinar on the topic "Interview Skills" on 27th June 2020, Saturday. The webinar was attended by more than 100 participants that included teachers and students of Rani Durgavati University, Jabalpur (University Institute of Vocational and Skill Development, UIVSD). Mr Rajiv Dwivedi, Asst Professor, Amity Business School spoke on the importance of preparing for job interviews. He emphasised on that the applicant must be focussed, well prepared and should have a positive mindset for 24/7 learning

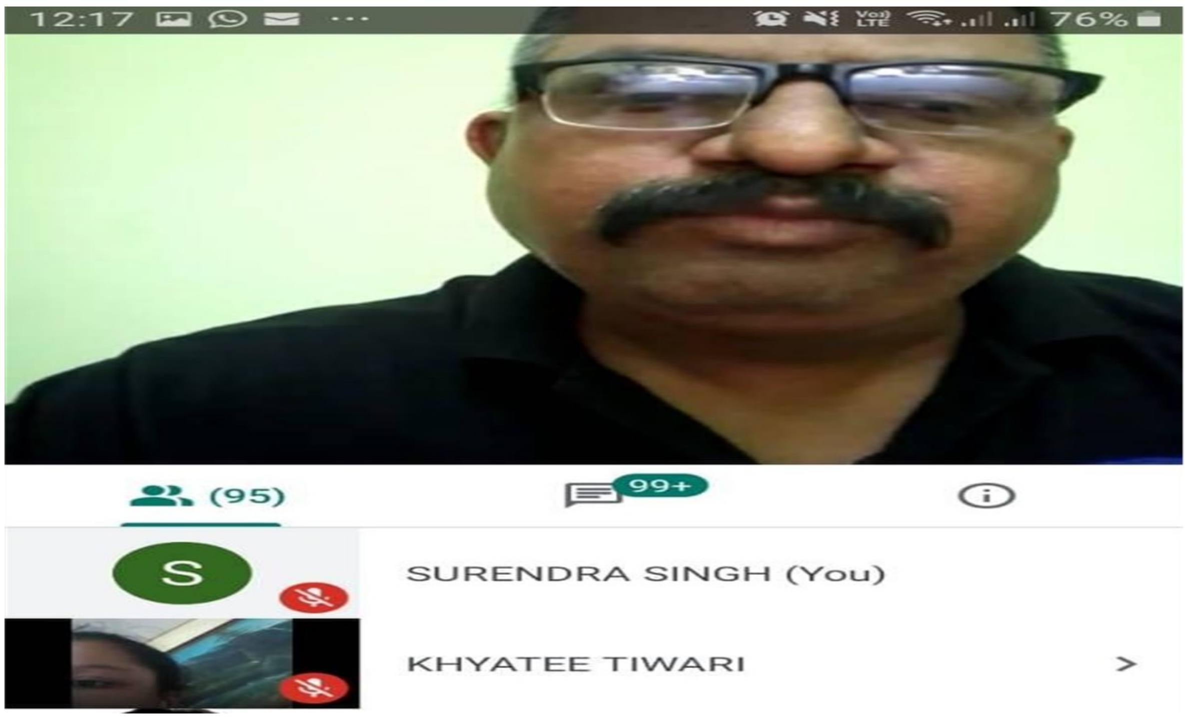
The objective of the session was to make the students understand the importance of interview preparation/skills. The session was conducted in Online mode as Webinar in which the Guest Speaker used the necessary Audio-Visual aids for delivering the content. The Webinar was conducted on Google Meet Platform.

The opening remark was given by Prof. Kapil Dev Mishra, Hon'ble Vice Chancellor, Rani Durgavati University, Jabalpur. The speaker Mr Rajiv Dwivedi was welcomed by the Hon'ble VC. Mr Dwivedi spoke on the importance of interview skills for cracking an interview. He told the candidates to research about the organization before appearing for the interview. He also gave tips for preparing a balanced CV. The vote of thanks was given by Prof. Surendra Singh, Director UIVSD, RDVV, Jabalpur.

**Few glimpses of webinar:**




**Hon'ble VC, RDVV, Jabalpur, giving the opening remarks**




**The speaker, Mr Rajiv Dwivedi (Asst Professor ABS, AUMP) addressing the audience**

| | |
|---|---|
| **Decoding** | Translating the symbolic verbal, written or visual symbols into an undistorted, clear message . |
| **Decline stage** | Period where many people face having to accept reduced levels of power and responsibility, and must learn to develop new roles as mentors or confidantes for younger people . |
| **Emotional intelligence** | The attributes of self-awareness, impulse control, persistence confidence, self-motivation empathy, social deftness, trustworthiness, adaptability and a talent for collaboration . |
| **Empirical validity** | Statistical evidence that the selection method distinguishes between higher and lower performing employees . |
| **Flexible working hours** | A method of organizing working hours which has no fixed starting or finishing times and which allows people some attitude in deciding when they will work . |
| **Flow chart** | A diagram showing all the parts of a system or the stages in a process and the interrelationships between them. |
| **Global shift** | A term used to characterize the effects of changes in the competitive landscape prompted by worldwide competition . |

## Test Your Knowledge # 1059

**Q 1. In line and staff organization the staff performs the function of**

**A)** Advising the management
**B)** Assigning responsibility
**C)** Management
**D)** None of the above

**Q 2. Planning function is mainly performed at**

**A)** Top management level
**B)** Middle management level
**C)** Lower management level
**D)** None of the above

**Q 3. Which one of the following may not necessarily be an advantage of coordination?**

**A)** Creative force
**B)** Unity of direction
**C)** Effective supervision
**D)** Summarization of all management functions

**Q 4. Leadership is a function of all the following factors except**

**A)** Leader
**B)** Situation
**C)** Work group
**D)** Product or service

**Q 5. Staffing includes :**

**A)** Training
**B)** Appraisal
**C)** Placement
**D)** All of the above

## ANSWERS: 1058

**ANSWERS-**

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

### Tilak Mehta- founder of “Papers N Parcels”- a logistics startup

The average human spends roughly six man-hours a month mourning the chargers, earphones, umbrellas etc. recklessly left behind at office or friends’ apartments. All right, while the previous statistic may not be entirely true, what is true is that an equally forgetful but resourceful Tilak Mehta has launched a startup in Mumbai to bring these lost soldiers back. And not only is his courier service among the fastest, offering 4-8 hour delivery, Tilak is among the fastest to be knighted as an entrepreneur - for he is just 13! .The young entrepreneur is an 8th grader at Garodia International School in Mumbai. What got him thinking was an incident where he forgot some books at his uncle’s place, and wished there was a service that would help him get those books couriered to himself immediately. “It didn’t matter if I was young and still in school. I took it up as a problem that was waiting and wanting to be solved, and there was no turning back,” he tells us. His father, Vishal Mehta, who happens to be an established player in the logistics industry, helped “courier” this idea from paper to market.

Papers N Parcels hinges on the transformational framework of the dabbawallas, where the white squad is armed with Android phones loaded with the PNP app. Users must download the app from Google Play Store or AppStore; they can schedule a pick-up of their parcel while the app picks up on their geo-location. As the dabbawalas are alerted about the order, they pick up the parcel from the sender’s doorstep and drop them off at the recipient company’s main hub. From there, the parcel is sent to its final addressee. Cutting down on lengthy logistics, the app-based service promises to optimize time and streamline the mailing process. They pick up from end customers, which no courier does currently. The best part is that packages and papers are delivered within 4-8 hours. And one can track the package as it traverses the city, from pick-up to drop-off.

The dabbawalas, in turn, receive fixed salaries from Papers N Parcels. However, Tilak intends to move on to a “per parcel delivery” compensation model for them in the next three to six months. So far, 300 dabbawalas have been on-boarded from among Mumbai’s 5000-strong network. More will be added to the system as PNP scales.

**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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