



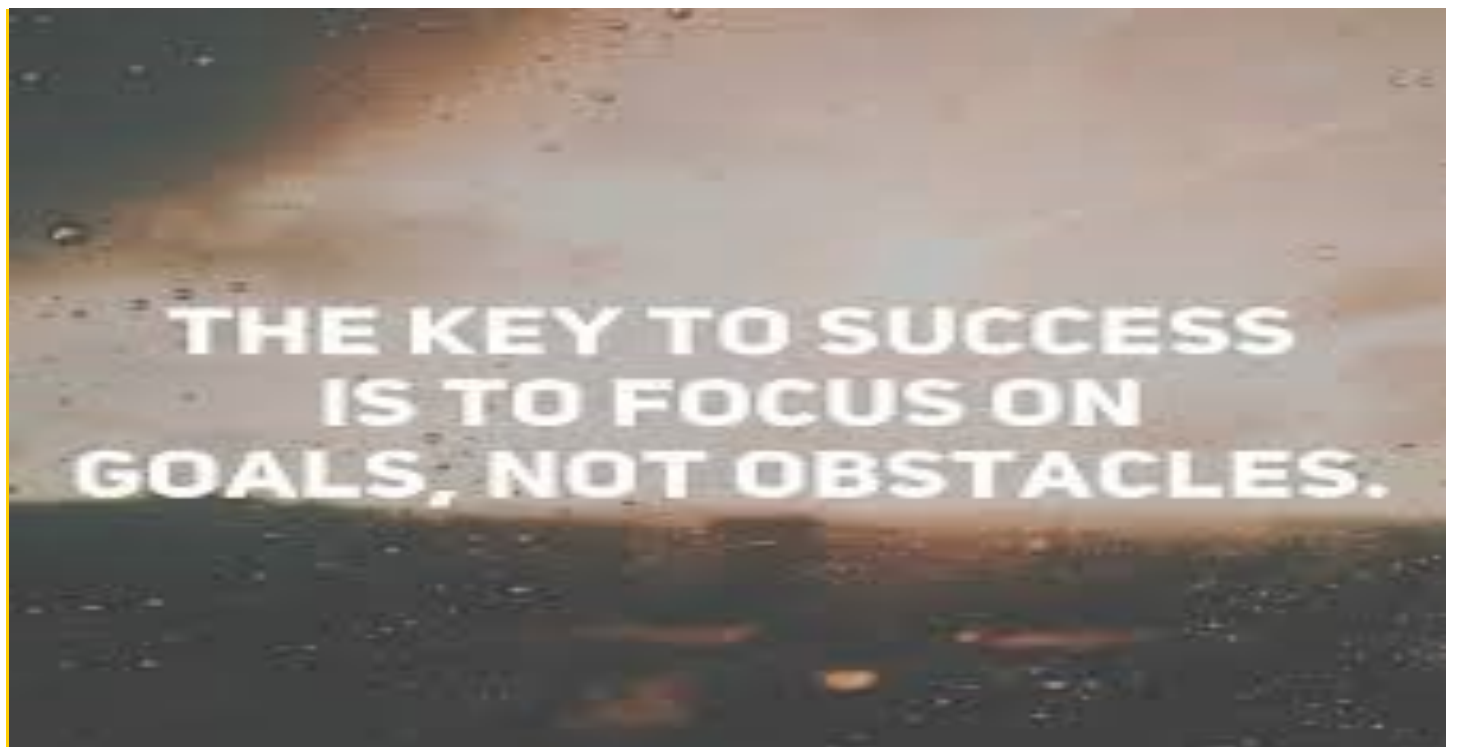
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Management Thought



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THE MAHATMA'S LIFE WAS HIS MESSAGE, WRITES PRESIDENT RAM NATH KOVIND

Gandhiji sacrificed his life for the upliftment of the downtrodden, and the empowerment of Indians



Gandhiji took up cudgels on behalf of others — Dalits, peasants, labourers, women and others and knew how to achieve peaceful coexistence, sustainable development and social equality. There are lessons (Getty Images)

Gandhiji was jailed in 1922 for writing articles campaigning for non-cooperation and civil disobedience. His colleague Shankerlal Banker, also jailed with him, had seen the Mahatma starting the day at 4 am, and not wasting a single minute till late in the night. From spinning and weaving for six hours a day, to studying the scriptures, he was constantly occupied. Banker enthusiastically joined in, and Gandhiji drafted a timetable for him too. When he was released early, Banker told Gandhiji that he had learned a new way of life. Gandhiji asked him to tell others about his lessons.

Gandhiji then asked him if he had any idea of how people would react. Banker had no clue. “I can tell you what people would say. They’d say, ‘He is a Mahatma and he can lead such a life. We can’t,’” Gandhiji said. Then Gandhiji asked him to tell them that he was not born a Mahatma. “I too had many faults and I carefully and relentlessly worked to remove them. Now people call me Mahatma, though I am far from that. But this is the way open to all, and every individual can walk on it if he or she thinks through it and make progress in that direction with confidence and commitment.”

As we celebrate Gandhiji’s 151st birth anniversary, I think of his advice. It is humbling and empowering in equal measure. He himself never claimed to be a great soul — indeed, he went out of his way to tell the world about his vulnerabilities. Yet, he is the best example of realising the maximum human potential. If anything, his achievements seem superhuman to us. What Albert Einstein said in his tribute to the Mahatma is true, and the present generation has a hard time believing that a frail old man with a toothy smile could have made it possible to win freedom without taking up arms.

As Gandhiji himself tells us, he was an average child with weaknesses. The difference was that he diligently worked on his moral foundations. In his youth, he was shy and diffident, but he was consolidating his ethical outlook. This constant effort to be a better human being and to be more sensitive towards those around him made him a Mahatma. This path was, of course, extremely difficult. There were many failures along the way. But he continued doggedly, one step at a time.

In his autobiography, he writes that what he had been “striving and pining to achieve” was “self-realisation, to see God face to face, to attain moksha”. His striving was then unique in that he did not renounce the world, but sacrificed his whole life for the upliftment of the downtrodden, and for the empowerment of fellow Indians. He was more concerned about his duties than his rights, and took up cudgels on behalf of others — Dalits, peasants, labourers, women and others. In the process, he evolved a new kind of compassionate politics that has answers to all the contemporary world’s pressing questions. Gandhiji shows, in great detail, what needs to be done — by individuals, organisations and nations — to achieve peaceful coexistence, sustainable development, economic and social equality.

Moreover, he accomplished so much while remaining utterly humble. His colleagues and followers saw him not as a father figure, but as a mother figure. George Orwell rightly speaks of a “clean smell” he managed to leave behind. I realised what the English author meant when I visited the Sabarmati Ashram in Ahmedabad three years ago. The ground still remains hallowed, and the place still vibrates with the serenity he brought about there. I have felt similar peaceful vibrations whenever I have visited his *samadhi* at Raj Ghat in Delhi.

In a world riven by strife, Gandhiji’s teachings have universal resonance. In my visits abroad, I have found his busts in many countries. In some places, I have unveiled them myself. Such a life is but rare, and thus, it is our duty to nurture and build on his legacy. From Martin Luther King Jr and Nelson Mandela to living legends such as Zambia’s first President, Kenneth Kaunda, and former United States President, Barack Obama, they all unequivocally repose faith in Gandhiji’s teachings. The year-long celebrations of his 150th birth anniversary that culminate today have been an apt occasion to rejuvenate his memories and reorient the moral and ethical foundations of public life. Many young people, in India and abroad, must have discovered Gandhiji’s timeless message during this past year.

Gandhiji has so much more to offer to us if we take lessons from his life, particularly when we are facing a pandemic. During the outbreak of a deadly plague, he flung himself into health care and sanitation duties that exemplified his selfless service.

As he put it in a speech in Alappuzha (Alleppey) in January, 1934, “I have that implicit faith in my mission that, if it succeeds — as it will succeed, it is bound to succeed — history will record it as a movement designed to knit all people in the world together, not as hostile to one another but as parts of one whole.” By invoking that faith and attitude, I am confident, we will be able to imagine and build a better world. The 151st anniversary is a good occasion to think through our priorities in the light of Gandhiji’s life and thought, and prepare ourselves again to hear his voice in our hearts.

By Ram Nath Kovind- President of India

L&T completes divestment of electrical, automation business to Schneider Electric

Tuesday, 01 September 2020 | PNS | New Delhi

Engineering and construction giant Larsen and Toubro on Monday said it has completed the strategic divestment of its electrical and automation business to Schneider Electric. The move will see India becoming the third largest country in terms of revenues for Schneider Electric. With this, about 5,000 employees of Larsen and Toubro's electrical and automation business will be integrated with Schneider Electric's over 2,000 employees. Though the size of the deal was not disclosed, L&T had inked a definitive pact with Schneider Electric in 2018 to sell its electrical and automation business for an all-cash consideration of Rs 14,000 crore, as part of its long-term strategy to exit non-core activities. "Larsen and Toubro (L&T), India's leading engineering, technology, construction and financial services conglomerate, today announced the closure of the strategic divestment of its electrical and automation (E&A) business to Schneider Electric, a global player in energy management and automation," the company said in a statement.

GST collection drops 12% to Rs 86,449 cr in Aug

Wednesday, 02 September 2020 | IANS | New Delhi

The Covid-19-induced shrinking of economic activity for the past few months has continued to have an impact on the government's tax collections with revenue under the Goods and Services Tax (GST) falling far below the psychological level of Rs 1 lakh crore to Rs 86,449 crore in August. This is second consecutive month of a fall in GST collections after the number crossed over Rs 90,000 crore in June. The August collection, which is 88 per cent of last year's number, is however, a recovery from the months of April and May when the Covid-induced lockdowns and severe disruptions in economic activities, resulting in GST collections nose-diving to all time low levels. The GST collection for the month of April was Rs 32,294 crore which was a mere 28 per cent of the revenue collected during the same month last year and for May was Rs 62,009 crore, which was 62 per cent of the revenue collected during the same month last year. Only in June, GST collections recovered to touch Rs 90,917 crore. However, they again fell to Rs 87,422 crore in July, before falling further in August. "The revenues for the month are 88 per cent of the GST revenues in the same month last year.

It may also be noted that the taxpayers with a turnover less than Rs. 5 crore continue to enjoy relaxation in filing of returns till September," the Finance Ministry said in a statement, justifying the month-on-month fall in collections. Out of the total GST collection of Rs. 86,449 crore for August, the CGST was Rs. 15,906 crore, and the SGST was Rs. 21,064 crore, an official statement said.

Jobs in danger! Historic fall in GDP paints a grim picture of the future

THURSDAY, September 3, 2020

Creating adequate jobs for India's growing population is likely to be the biggest challenge for the country over the next decade as economic growth is expected to fall further. India's growing population of young professionals may find it harder to secure jobs in future as the country's economic growth touched a historic low in the April-June quarter. Official growth data released on Monday by the National Statistics Office (NSO) estimated India's Q1 GDP at -23.9%, which is the lowest among major economies in the world and the country's worst quarterly growth performance in more than four decades.

Soon after the figures were made public, economists said India could face a number of permanent long-term growth hurdles as a result of the sharp contraction. Creating jobs may be one of the biggest challenges for India in years to come. The employment outlook in India was deteriorating since 2019, but the coronavirus pandemic has made matters far worse. Urban employment, which represents a bulk of salaried jobs in the country, is dwindling with every passing month, according to recent reports by the Centre For Monitoring Indian Economy, a Mumbai-based think tank. Over 18.9 million salaried individuals or 21 per cent of the overall workforce had lost their jobs due to the pandemic as of July. The figure has worsened in August. CMIE said India's unemployment rate and overall joblessness in the formal sector shot up to 9.83 per cent in August in comparison to 9.15 per

cent in July. The rising unemployment rate in August also indicates that one in every 10 people living in urban areas does not have a job.

IndiGo's plan to raise Rs. 4,000 cr. through QIP depends on sales revenue pick-up: CEO

Friday, 04 September 2020 | PTI | New Delhi

IndiGo's plan to raise up to Rs 4,000 crore through a qualified institutional placement (QIP) depends on the sales revenue pick-up in the coming days, its CEO Ronojoy Dutta said on Friday. "At this point in time, I would like to say that there is a 50:50 chance of the QIP happening," Dutta said at the online annual general meeting of InterGlobe Aviation, IndiGo's parent company. On August 10, InterGlobe Aviation told the BSE that it will raise up to Rs 4,000 crore through a QIP. Dutta on Friday said the company's board of directors has passed the enabling resolution to raise funds through QIP but whether "we ultimately go for it or not depends on how the sales revenue side develops". The aviation sector has been hit hard due to travel restrictions amid the coronavirus pandemic. India's largest airline IndiGo had on July 29 announced a massive loss of Rs 2,844 crore for the quarter ended June 30. In the corresponding period a year ago, it had posted a net profit of Rs 1,203 crore. The airline on July 27 said it is implementing "deeper" pay cuts of up to 35 per cent for its senior employees in order to reduce its cash outflow amid the coronavirus pandemic. From May onwards, IndiGo implemented pay cuts of up to 25 per cent for its senior employees. The pay cuts came after the airline's announcement on July 20 that it would lay off 10 per cent of its workforce. Scheduled international flights have been suspended in India since March 23 due to the coronavirus-triggered lockdown.

Northern Railway in records breaking mode

Tuesday, 08 September 2020 | Agencies | New Delhi

Rajiv Chaudhry, General Manager, Northern Railway and North Central Railway has informed that, Northern Railway has set five new records of loading of food grain in a row during the month of August, 2020.

Northern Railway achieved highest single day loading on 29th of August, 2020 by loading of 59 rakes, breaking the previous four records in recent past (24th July, 20 of 55 rakes 22nd April of 54 rakes, 17th April 53 Rakes & 9th April of 51 Rakes respectively). He further explained that Northern Railway has registered best ever originating loading of 6.00 MT during the month of Aug 2020 i.e. improvement of 43.12% over Last year and Best ever Originating loading of 25.43 MT achieved during the period of Apr-Aug. i.e. improvement of 29.41% over Last year. Further he added, that today 400th Annapoorna Train (5000 tonne) Long lead-Long haul grain train run by Northern Railway.

India's 2020 auto sales expected to decline by 30%, says Moody's

Wednesday, 09 September 2020 | IANS | New Delhi

India's auto sector is expected to face challenges this year, with the country's economy predicted to contract in 2020 amid the pandemic, Moody's Investors Service said on Tuesday. According to it, auto unit sales will decline at least 30 per cent in 2020, following a decline of over 40 per cent in the seven months through July. "The lower annual decline reflects our expectation of a pickup in economic activity during the remainder of 2020, which also includes the festive period - October through December," the Moody's Investors Service said in a report. "A second wave of infections and extension of lockdowns cast a shadow of risk on these forecasts. Also, tighter lending criteria could limit liquidity available for consumers and auto dealers." As per the report, looking ahead, unit sales will likely grow around 20 per cent in 2021, though clearly on a lower base.

Govt. willing to raise unconditional 0.5% borrowing limit

Friday, 11 September 2020 | IANS | New Delhi

The Centre is willing to provide further borrowing flexibility to states to help break the deadlock and allow their participation in the new GST compensation formula put on the table. Government sources said that the unconditional borrowing limit for states could be raised by another 0.5 per cent if they agree on the new GST compensation options suggested by the Centre. Under Fiscal Responsibility and Budget Management (FRBM) Act, states are allowed to borrow up to three per cent of gross state domestic product (GSDP) to bridge the fiscal deficit.

An additional, two per cent borrowings with both conditional and unconditional elements has been added recently under the Atmanirbhar Bharat package. With Covid-19 inflicted revenue shortfall and rising GST compensation load, the Centre has given new options to compensate states for shortfall in their revenue due to GST switchover. The two options given by the Centre under the Atmanirbhar Bharat package allows flexibility to the states to make additional borrowings to meet their shortfall in GST compensation.

Powered by RIL, valuation of four of top 10 firms soars by Rs. 3 lakh cr.

Sunday, 13 September 2020 | PTI | New Delhi

Four of the 10 most valued Indian firms added Rs 3,01,847.99 crore to their market capitalisation last week, led by Reliance Industries which surpassed the Rs 15 lakh crore mark in valuation. The country's most valued firm, RIL, added a whopping Rs 2,51,067.2 crore to its market valuation that stood at Rs 15,68,015.09 crore on Friday. Shares of Reliance Industries were in the limelight last week amid media reports that it has offered a 40 per cent stake in its retail arm worth about USD 20 billion to Amazon.com, which the company said was speculative.

Also, on Wednesday, it was announced that US private equity firm Silver Lake Partners would buy 1.75 per cent stake in RIL's retail arm for Rs 7,500 crore. Tata Consultancy Services, Hindustan Unilever Limited and Infosys were the other gainers in the coveted list of most valued firms last week. However, HDFC Bank, HDFC, Bharti Airtel, Kotak Mahindra Bank, ICICI Bank and ITC emerged as losers with their combined market valuation dropping by Rs 54,801.02 crore. Among gainers, the valuation of Tata Consultancy Services (TCS) rose by Rs 31,501.27 crore to Rs 8,90,703.56 crore and that of Infosys by Rs 11,138.31 crore to Rs 4,02,683.22 crore.

Hindustan Unilever Limited also added Rs 8,141.21 crore to Rs 5,07,327.93 crore in its valuation. In contrast, the market capitalisation of HDFC Bank tumbled Rs 22,727.92 crore to Rs 5,93,512.25 crore. Bharti Airtel's valuation diminished by Rs 17,157.73 crore to Rs 2,68,222.48 crore and that of Kotak Mahindra Bank declined Rs 9,608.05 crore to Rs 2,63,207.24 crore.

The market capitalisation of ITC dipped by Rs 3,383.8 crore to Rs 2,26,283.99 crore and that of ICICI Bank went lower by Rs 1,823.57 crore to Rs 2,55,249.73 crore. HDFC's valuation eroded by Rs 99.95 crore to Rs 3,17,221.68 crore. The BSE Sensex advanced 497.37 points or 1.29 per cent in the last week. RIL was the topper in the ranking of top-10 companies, followed by TCS, HDFC Bank, HUL, Infosys, HDFC, Bharti Airtel, Kotak Mahindra Bank, ICICI Bank and ITC.

Urban employment as the focal point

Tuesday, SEPTEMBER 15, 2020 00:02 IST

The contraction of the economy raises concern on the employment situation as the shrinking sectors are those that create the maximum new jobs. While the 'GaribKalyanRojgarAbhiyaan' launched in June (aimed to provide livelihood opportunities in rural India) could be an immediate relief, the ₹50,000-crore employment scheme cannot be a substitute for decent urban jobs. Given the structure of the economy and demographic profile, it is important to focus on reducing the vulnerabilities of urban informal jobs in the long run.

Economy and employment- Recent data on the contraction of the economy raises concern on the employment situation in India. The shrinking sectors that have been affected the most — construction (–50%), trade, hotels and other services (–47%), manufacturing (–39%), and mining (–23%) — are those that create the maximum new jobs in the economy. In a scenario where each of these sectors is contracting so sharply, it would lead to either a growing number of people losing jobs or failing to get one, or even both. That is, there is a possibility of a decline in employment and a subsequent rise in unemployment. This sharp contraction has to be seen in the light of India having witnessed a wave of massive 'reverse migration' during the early phase of the lockdown, with millions of workers returning to their home States due to a loss of livelihoods. It is doubtful as to when and whether they would return to their places of work, and it would not be unreasonable to assume that a majority of workers might not go back in the near future.

The abrupt announcement of the lockdown exposed the severe vulnerabilities of urban low-end informal jobs as the share of vulnerable employment is higher in India than that of the world or the South Asia region. Vulnerable employment is characterised by inadequate earnings, low productivity and difficult conditions of work that undermine the basic rights of workers. They are more likely to be informally employed and lack effective representation by trade unions. According to the International Labour Organization, of the 535 million labour force in India in 2019, some 398.6 million will have poor quality jobs. The poor quality of jobs and high informality are key for the high level of "working poors" or those living on incomes of less than ₹198 in a day. Thus, despite higher economic growth in recent years, working poverty in India also remains high. Given the contraction and lack of demand in the economy, it is quite plausible that there would be a significant dip in urban employment generation. Thus, there are two challenges policy interventions in securing the livelihoods of workers in urban areas have to address: first, to generate more jobs and second, to reduce vulnerabilities by providing decent wages and some form of job security.

Air India's net loss stands at around Rs 2,570 crore in Q1 of 2020-21: Puri

Thursday, 17 September 2020 | PTI | New Delhi

Air India has incurred a net loss of about Rs 2,570 crore in the first quarter of 2020-21 as compared to a net loss of Rs 785 crore sustained in the corresponding period a year ago, Civil Aviation Minister Hardeep Singh Puri said on Thursday.

An amount of Rs 1,000 crore as loan to Air India has also been provided in the current financial year, Puri stated. "Air India Limited has been suffering continuous losses. The COVID-19 pandemic along with its related impact on aviation industry has further worsened the financial position of the company," Puri said in a written reply to a question in the Lok Sabha. "The net loss in quarter 1 of FY20-21 is about Rs 2,570 crore as compared to loss of Rs 785 crore in quarter 1 of FY 19-20," he mentioned. In a written reply to another question in the Lok Sabha, Puri said the airline has discontinued the post-retirement contracts of 61 retired pilots in view of the company's financial condition. Since July last year, a total of 50 Air India pilots submitted their resignations and started serving the notice period.

However, they subsequently requested to withdraw their resignations. "In view of the financial condition of the company, a conscious decision was taken in August 2020 by Air India Limited to accept the resignation of all such pilots who had earlier resigned and subsequently requested for withdrawal of their resignations," Puri said on Thursday. India's largest airline IndiGo had in July declared a net loss of Rs 2,884.3 crore for the first quarter of 2020-21. IndiGo currently has a share of around 60 per cent in the domestic air passenger market. The aviation sector has been significantly impacted due to the travel restrictions imposed in India and other countries in view of the coronavirus pandemic. All airlines in India have taken cost-cutting measures such as pay cuts, leave without pay or firings of employees in order to conserve cash.

India engaging with ASEAN to review free trade agreement: PiyushGoyal

Sep 18, 2020 New Delhi

India is engaging with the 10-member ASEAN to review the free trade agreement, Parliament was informed on Friday. In a written reply in the Rajya Sabha, Commerce and Industry Minister PiyushGoyal said in the India-ASEAN Economic Ministers Consultations held on August 29, both sides instructed the senior officials to engage to determine the scope of the review.

Free trade agreements (FTAs) essentially involve mutual concessions between the parties. "Provisions are envisaged to periodically address any gaps, shortcomings and imbalance. India proposes to suitably use these provisions," he said. In a free trade agreement, two trading partners either significantly reduce or eliminate customs duties on maximum number of goods traded between them. "Government of India is engaging with ASEAN to review the FTA in accordance with related provisions of the agreement," he said. The ASEAN-India Trade in Goods Agreement was signed on August 13, 2009. It came into force on January 1, 2010. The Association of South-east Asian Nations (ASEAN) members are -- Indonesia, Thailand, Singapore, Malaysia, the Philippines, Vietnam, Myanmar, Cambodia, Brunei and Laos.

US-China investment at 9-year low amid bilateral tensions'

Saturday, 19 September 2020 | PNS | Hong Kong

Investment between the United States and China tumbled to a nine-year low in the first half of 2020, hit by bilateral tensions that could see more Chinese companies come under pressure to divest US operations, a research report said. Investment, both direct investment by companies and venture capital flows, between the two countries fell 16.2% to \$10.9 billion in January-June from the same period a year earlier - also hurt by the coronavirus pandemic, according to figures from consultancy Rhodium Group and the National Committee on US-China Relations, an NGO. That's a far cry from half-yearly totals of nearly \$40 billion seen in 2016 and 2017. Flows are unlikely to recover this year, regardless of the outcome of the U.S. presidential election, the report said.

India's external debt up nearly 3 pc to USD 559 bn at March-end

Sunday, 20 September 2020 | PTI | New Delhi

India's total external debt increased by 2.8 per cent to USD 558.5 billion at the end of March mainly on account of a rise in commercial borrowings, according to a report released by the Finance Ministry. The external debt stood at USD 543 billion at end-March 2019. The ratio of foreign currency reserves to external debt stood at 85.5 per cent as at end-March 2020, as compared to 76.0 per cent a year ago, the report said. External debt as a ratio to GDP rose marginally to 20.6 per cent as at end-March 2020 from 19.8 per cent a year ago, 'India's External Debt: A Status Report: 2019-2020' showed. Compared to end-March 2019, sovereign debt shrank 3 per cent to reach USD 100.9 billion, it said, adding, this decrease was primarily due to a fall in FII investment in G-Sec - the second largest constituent - by 23.3 per cent to USD 21.6 billion from USD 28.3 billion a year ago. Loans from multilateral and bilateral sources under external assistance - the largest constituent of the sovereign debt - grew 4.9 per cent to USD 87.2 billion, it said. Non-sovereign debt, on the other hand, it said, rose 4.2 per cent to USD 457.7 billion mainly due to an increase in commercial borrowings.

Banks working to speed up ICA process for resolution of stressed loans: IBA

Wednesday 23 September 2020 | PTI | Mumbai

Banks are working together in removing hurdles and speeding up the process of execution of inter-creditor agreement (ICA) in order to ensure faster resolution of bad assets amid Covid-19 pandemic, Indian Banks' Association chief executive Sunil Mehta said. He said a draft on the same has been already given to banks for their suggestions. As per the RBI, in cases where a resolution has to be implemented, all lenders will have to enter ICA within a review period. The ICA shall provide that any decision agreed by lenders representing 75 per cent by value of total outstanding credit facilities (fund-based as well as non-fund based) and 60 per cent of lenders by number shall be binding upon all the lenders. "The point is we want to go for a system where bottlenecks in execution of the ICA are removed.

The moment threshold levels reached 60 per cent by number and 75 per cent by value, as per the RBI regulatory guidelines, the ICA can be executed immediately, maybe, within a few weeks. The outer limit is one month," Mehta said during a virtual event organised by Dun and Bradstreet.

He said that this ICA should be binding on the remaining lenders who may not have opted for that resolution but since they are part of that consortium or multiple lending framework, they have to abide by that resolution framework. Mehta said last week, the IBA has prepared a rough draft on ICA which the member bank can accept and it has already been circulated to the member banks for their suggestions.

"It is already work in progress and a larger consensus has already been achieved and I hope we will be able to pave a way for quicker resolution of bad loans, he said. Talking about the recent financial parameters required for one-time loan recast, Mehta said these ratios are not benchmarks for becoming eligible for restructuring but are benchmarks for eligibility of a restructuring to pass through. Earlier this month, the RBI had released five ratios including total outside liabilities, total debt, current ratio and debt service coverage ratio among others that need to be factored in while finalising the resolution plan for companies affected by the Covid-19 stress.

Indian economy to contract by 12.6% in Q2, need 1991 like reforms: NCAER

SATURDAY, September 26, 2020

The National Council for Applied Economic Research (NCAER) has projected that the Indian economy would contract 12.6% this fiscal year, a massive downgrade from the 1.2% growth it had estimated in June. Growth would remain negative throughout the fiscal year, the think tank said in its Quarterly Review of the Economy report for the July-September quarter, released on Friday. The second quarter would see a 12.7% contraction, followed by an 8.6% fall in the third and a 6.2% decline in the fourth quarters, the report said.

Highlighting the uncertainty of a longer-term outlook, it said, "The key question is how the economy will perform thereafter. References to V-shaped recovery, etc., obfuscate more than they reveal." India's GDP is unlikely until the end of 2022-23 to reach the peak output levels seen in the previous fiscal year, it said, noting that this was under the "optimistic" assumption of 7% growth in FY22.

"A more likely scenario is that after getting back to its previous peak output level by 2022-23 the economy will settle back to its pre-pandemic growth path of 5.8%," the NCAER said. The report pegged inflation for the second quarter at 6.6% and only marginally lower at 6.5% for the fiscal year, both beyond the Reserve Bank of India's tolerance band of 2-6%. Coupled with the steep economic contraction, this made the conventional approach to monetary and fiscal policy inadequate to deal with the crisis, it said. On the fiscal side, it estimated the combined fiscal deficit at 13% of gross domestic product, along with a total public sector borrowing requirement of 14-15% of GDP. This would put pressure on the RBI, which has to enable markets to absorb this massive borrowing requirement while avoiding a spike in bond yields. "It seems inevitable that at least a part of this borrowing will have to be monetised to avoid excessive pressure and crowding out in the financial markets," the report said.

This called for wide-ranging reforms that were "no less ambitious than the reforms of 1991", the think tank said. The government should focus on maintaining the stability of the financial sector through stronger supervision of banks and financial institutions, it said.

It recommended resolution of non-performing assets through the creation of a bad bank, partial disinvestment and governance reforms in public sector banks and more effective incentives to induce lending to micro, small and medium enterprises.

MY FOOD IS MY MANAGER

We eat - to survive, to live, to be healthy, to fight disease, to get energy etc. But, do we eat to manage our life in a better way? Food we eat not only define our working capacity but also regulates our thoughts. It offers us opportunity to associate with others, with or without any purpose. Knowing why, what, where, when and how to eat, to take maximum advantage of food as manager can be understood through following classifications -

1- Food in normal circumstances – That is, as per age, gender, work income, but this list is not exhaustive.

2- Food in unusual circumstances – That is, as per physical and psychological conditions.

In this article we will focus on food requirement of a student, therefore let's classify students –

1- Students who aspire to excel in academics should include walnut, fatty fish, green vegetables and berries in their diet. These food makes cognitive decline slow and improve memory, in long run it helps in improving concentration.

2- Students who are athletes – Including above food in lesser quantity, a student in athletics should consume more high energy food like whole milk product, moderate quantity of red meat, whole grains, white meat, fruits like banana and papaya.

3- Students who aspire to be entrepreneurs - More an entrepreneur spend time with clients and investors better it will be for the growth of his business. Role of social foods are very important in the life of an entrepreneur. Mostly social foods are unhealthy, to make them healthy is a challenge of an entrepreneur. During meetings, coconut water or easily available low-calorie juice or black coffee will be better over milk tea or coffee. Healthy party food recipes and slow eating habit will be helpful for the young entrepreneurs.

4- Students who aspire to be freelancers –Professionals like lawyers, CA and Consultants manages their work time as per their client needs. A balanced food to improve cognitive ability and food which helps in socialize are important for them.

This classification is not exhaustive and may be enhanced with the carrier opportunities available for the students.

Wishing you happy Learning!

Dr Rohit Singh Tomar
Associate Professor
Amity Business School

World Tourism Day Celebration @ ABS

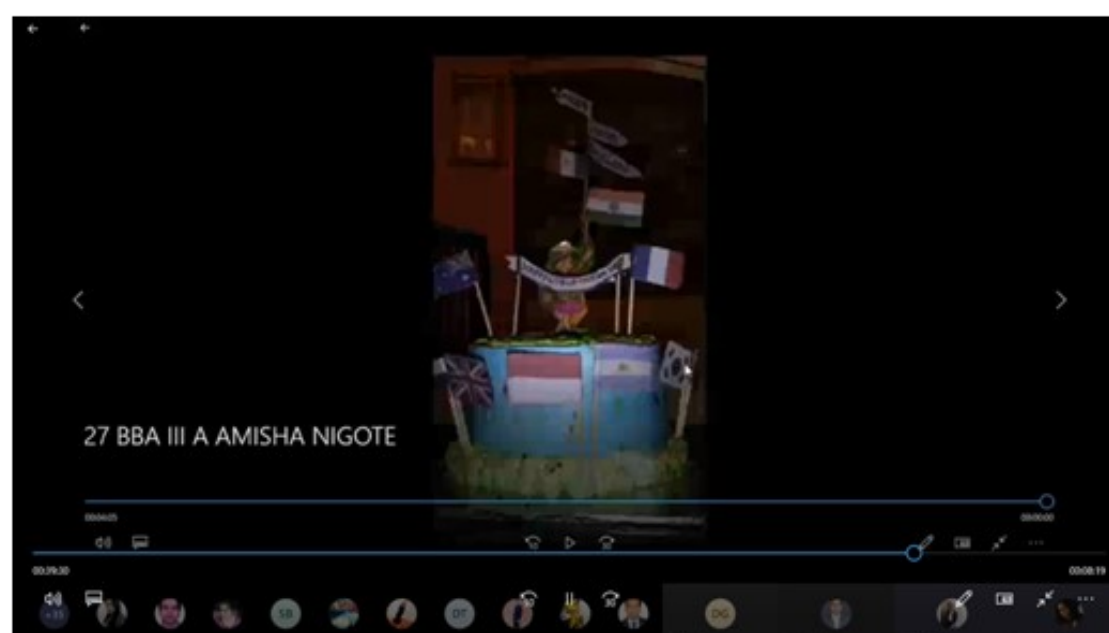
"World Tourism Day 2020" organized online by Amity Business School, AUMP

Amity Business School, Amity University Madhya Pradesh celebrated "World Tourism Day" on September 28, 2020, as a part of the 'Innovation Week' to mark the birthday of Hon'ble Chancellor and Chairman AUMP, Dr Aseem Chauhan. In the new normal, this event was celebrated online through MS Teams, in the view of the pandemic. The objective of celebrating this day was to make the students aware about various cultures and cuisines around the globe and also to demonstrate the varied cultural heritage.

The celebration began with stating the importance of various cultures and World Tourism Day by Siddhi Jain, student of BBA V Semester. The celebration included the cultural performances and the showcase of the culinary skills based on various cuisines by the students of Amity Business School. The students of all courses and semesters of ABS participated with full enthusiasm and zeal.

There were 15 dance performances (solo and group) and 14 cooking demonstrations, which were played through pre-recorded videos. Overall, 34 students participated to represent 17 cultures of India covering North to South and East to West (MP, Rajasthan, Maharashtra, J&K, Punjab, Gujarat, West Bengal, Kerala, Tamil Nadu, etc.) and other countries like Thailand, USA, Scotland, Italy, etc. The faculty members and students of ABS witnessed the amazing experience.

The event was graced by the benign presence of Head of the Department, Dr Manoj Pandey who along with Prof. (Dr.) Devendra Kumar Pandey, announced the names of winners in each category. The event was organized by Dr Astha Joshi and coordinated by Dr Monica C Bhadoriya. The certificate of participation was awarded to each participant to enhance their motivation and enthusiasm.



"WEBINAR on “HOW TO SET UP, SCALE UP AND NAVIGATE A STARTUP”

Innovation week is being celebrated at Amity University Madhya Pradesh. A lot of activities have been conducted throughout the week. On this auspicious occasion of innovation day, Amity Business School, Amity University Madhya Pradesh and Amity Innovation Incubation has organized webinar on ‘How to Set up, Scale up and Navigate a start-up’. The webinar was delivered by Mr. Atul Mehta, Sr. Vice President, Razorpay.

The sequence and the deliberations of the event is as follows:

The event started with the introduction of the webinar by Dy. Pro Vice Chancellor of Amity University Madhya Pradesh Prof. (Dr.) Anil Vashisht who emphasized on the importance of entrepreneurship and innovations.

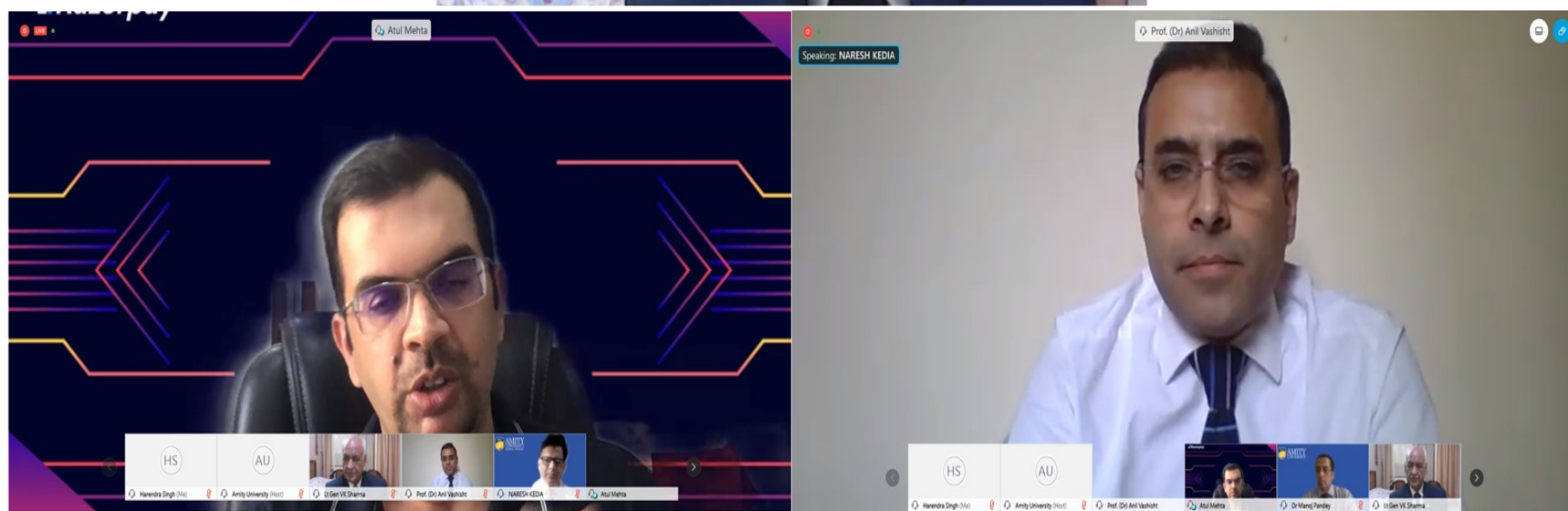
Hon'ble Vice Chancellor of Amity University Madhya Pradesh Lt. Gen. VK Sharma, AVSM(Retd.) gave the opening remarks and said that students should focus more on being job givers then job seekers. He also advised students to think out of the box and develop leadership qualities.

Mr. Atul Mehta spoke at length on the how to set up a business. He emphasized on the significance of three valuable things of people, process and technology while setting out any venture. He also said that you must analyse why are you doing something before doing it and the purpose should be right to do it. This was followed by different question and answers session. He elaborated and gave reply to all the questions asked by the students like how to arrange capital, how to come up with great ideas and so on.

At the end, the Pro Vice Chancellor of Amity University Madhya Pradesh Prof. (Dr.) M.P. Kaushik gave the closing remarks and valuable inputs on how to be an entrepreneur. He also said, to focus on solving the local problems. The webinar ended with the vote of thanks by the Dy. Pro Vice Chancellor of Amity University Madhya Pradesh Prof. Anil Vashisht. Three hundred students and 25 faculty members of Amity University Madhya Pradesh joined the webinar. Dr. Manoj Pandey, HOD, Amity Business School also attended the webinar as panellist. The webinar was coordinated by Mr. Naresh Kedia, Faculty, Amity Business School.

The students and the faculty members were highly enriched from the webinar and we will continue to organize such webinars in future as well.

Few Glimpses of the Event:



Histogram	A specialized bar chart showing the distribution of measurement data. It will pictorially reveal the amount and type of variation within a process.
HoshinKanri	Japanese term for hoshin planning, a form of interactive strategic planning which aids the flow of information up and down the organizational layers in a systematic, productive way.
Hoshin Planning	A method of strategic planning for quality. It helps executives integrate quality improvement into the organization's long-range plan. According to the GOAL/QPC Health Care Application Research Committee, "Hoshin Planning is a method used to ensure that the mission, vision, goals, and annual objectives of an organization are communicated to and implemented by everyone, from the executive level to the 'front line' level."
Indicator Quantitative measure of performance	Indicators are usually ratios comparing the number of occurrences a certain phenomenon and the number of times the phenomenon could have occurred.
Internal Customer	A term used to characterize the effects of changes in the competitive landscape prompted by world-wide competition
Ishikawa diagram	Another name for the cause & effect diagram, after its inventor, Kaoru Ishikawa.
Juran, Joseph M.	One of the great quality gurus, and, like Deming, an early student of the work of Walter Shewhart at Western Electric. His work has specialized in linking management to quality engineering. Dr. Juran is the founder of the Juran Institute which has long been the vehicle of his work in quality management and is well-known for espousing "the quality trilogy" of quality planning, quality control, and quality improvement. Juran has authored many books and other works in an effort to spread awareness of quality management ideas and applications.
Just-in-time instruction	Training given as needed for immediate application, without lag time and the usual loss of retention.`
Kaizen	A Japanese word meaning continuous improvement through constant striving to reach higher standards.

Test Your Knowledge

1062

ANSWERS: 1061

ANSWERS-

- Q 1. Which of the following three factors affects an employee’s motivation?

A- Attitude, interests and needs
B- Attitude, interests and salary
C- Attitude, interests and working conditions
D- Attitude, needs and salary
- Q 2. Managers are judged by:

A- What they get others to do
B- Their personality
C- What they do
D- How fast they work
- Q 3. Which statement about power is true?

A- Authority gives power
B- Power can be delegated
C- Power must be earned
D- Power is given through the legitimacy of the position
- Q 4. Which style of leadership asks for subordinates input, using them to reinforce their position on how the task should be done, and the methods to be used?

A- Autocratic
B- Delegating
C- Relationship
D- Task
- Q 5. Which style of management would be most effective in an emergency situation?

A- Autocratic
B- Consultative
C- Delegating
D- Participating

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

Deepanjali Dalmia- Founder of Heyday Care



Before she spontaneously decided to quit her job, Deepanjali Dalmia was living the quintessential Indian dream with a high-paying job as a financial consultant at Ernst & Young in Manhattan. "I realised there was a fire in me that needed to be channeled in the right direction," she says, explaining her turn to entrepreneurship. Dalmia returned to India in 2015 and spent three months researching on her area of work, before finalising on personal hygiene. She learnt that nearly 87 percent of women in India do not use sanitary pads, and even among those who do, many do not have any idea about its constituents. "They are synthetic and plastic, which causes cervical cancer," she says.

Dalmia then put together a team that developed a prototype of a sanitary pad using bamboo fibre, which has high absorbance levels, and corn, for its soft texture. Much of the funds came from her own savings, with some support from her family. "We wanted a product that was completely organic and natural and wouldn't cause rashes or allergies," says Dalmia. Two years later, in September last year, her company Heyday Care began selling its sanitary napkins in New Delhi and Mumbai, with plans to sell online.

"The product is doing very well since its launch," says Kunaal Kumar, the managing director of New Delhi-based retail chain, Modern Bazaar. "But it has a strong potential to do even better with improved awareness. She is doing something remarkably different."

The company manufactures the products in China and Finland, and packages them in India. "Our plants can produce over 448 million units a year," Dalmia says. "We are now getting a lot of interest from Bangladesh, Africa and Russia. So we are looking to ramp up our sales across India and globally."

FEEDBACK AND SUGGESTION FORM

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