

# DIAS TIMES

**DELHI INSTITUTE OF ADVANCED STUDIES**

ISO 9001:2015 CERTIFIED INSTITUTION

VOLUME 22 NO. 3

86

JUL - SEP 2022



## CONTENTS

- Editorial
- DIAS – Mission to Excel
- Academic Contribution by Faculty
- Placement Activities
- Activities at DIAS
- The Latest Buzz
- Scholastic Impressions
- Book Reviews
- Case Study Section
- Corporate Executives' Opine
- Alumni Speaks
- Feedback From Employers
- Parents' Feedback
- Readers' Views
- Alumni Traverse
- The Men in News
- Recent Notifications
- Technology Browser

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## From the Editor's Desk

*Dear Readers,*

It gives us great pleasure to present to you the eighty sixth issue of DIAS Times.

Life is full of new beginnings. May this one be the happiest ever! With this hope, we, at DIAS welcome new students in BBA,BCOM(H), MBA and MBA(FM) programmes. This quarter is the beginning of first semester for the new incumbents and so they need to be acclimatized with the new environment. DIAS acquainted new entrants with college norms, environment and faculty and to the regulations followed by the college. August brings the feeling of Patriotism in each and every one of us. Freedom in the Mind, Faith in the words, Pride in our Souls. We salute the Nation on this Independence Day!

Every citizen of India must remember that...he is an Indian and he has every right in this country but with certain ...duties. - Sardar Vallabhbhai Jhaverbhai Patel

DIAS organized numerous activities to make students relive the feeling of freedom and realize their responsibilities towards nation.

“Cleaning up the country cannot be the sole responsibility of sweepers. Do citizens have no role in this? We have to change this mindset.” – Narendra Modi

In our endeavors to inculcate this thought of cleanliness in our students, we observed Swachh Pakhwada during first fortnight of September month. DIAS takes pride in making their students responsible citizens of the nation and believes that the new members of DIAS family will join the set with full vigour and enthusiasm. We hope to be the pillars of strength in their journey of success.

Ms. Neetu Chadha  
Editor





# DIAS

## A Mission to Excel

Delhi Institute of Advanced Studies is 'A' Grade NAAC accredited Institution affiliated to Guru Gobind Singh Indraprastha University. Established by Shri Laxman Dass Sachdeva Memorial Education Society, the Institute is providing dynamic learning environment that is changing in response to the changing needs of society. The Institute seeks professional excellence through ethics, passion and perseverance. The guiding philosophy behind all academic activities of the Institute is to inculcate professionalism and to enhance the effectiveness of an organization.

Sh. S.K. Sachdeva, a well-known name in the educational world, is the Chairman of the Institute and Dr. S.N. Maheshwari, former Principal of Hindu College, Delhi University, is its Professor Emeritus and Academic Director and Dr. N Malati is the Director.

The Institute runs the MBA, BBA and B.COM (Hons.) programmes affiliated with Guru Gobind Singh Indraprastha University.

The credibility of education at the Institute is increasingly being realized and recognized by foreign universities as well as the corporate world.

The Institute's alum are its brand ambassadors. Our students have been placed in some of the best companies in India like IBM, Infosys, Adobe, TCS, Nucleus Software Ltd., Intersolutions, Mahindra British Telecom, Bharti Touchtel, Reliance Infocomm, Ranbaxy, Thomas Cook, FICCI, American Express, Tata Tele Services, Jet Airways, Mahindra Finance, Alcatel, Abacus, Synergy, Torrent, Quark, Syntel, Om Logistics, BEC Foods, Hughes, BrickRed Technologies, Escosoft Technologies, Nagarro, Grapecity, Satyam, Wipro, Accenture, Caritor, L and T Infotech, HCL, Tata Infotech, ICICI Prudential Life Insurance, Reliant Infomedia, India Bulls, Tact India, Sapien, J.K Technologies, Mindfire Solutions, Momentum Technologies, ACS Infotech (P) Ltd., Interra Systems, CE Infosystems, Nagarro, Tata Teleservices, Kotak Life Insurance, UTI Bank, Kotak Mahindra Bank, Grail Research, Planman Consultancy and many others. These ambassadors are making the Institute proud in the corporate world.

## ACADEMIC

## CONTRIBUTION BY FACULTY

### DR. PRATIKA TIWARI, FACULTY, DIAS

Published Paper titled, "Novel distance, similarity and entropy measures for interval valued intuitionistic fuzzy soft set", Journal of Intelligent & Fuzzy Systems, Volume 14, Pg. 1-20, 2022.

Published Paper titled, "Innovative Similarity Distance and Entropy Measures for Interval-Valued Fuzzy Soft Set", International Journal of Statistics and Reliability Engineering, Volume 8, Issue 3, Pg. 439-453, 2022.

### MS. SHWETA GOEL, FACULTY, DIAS

Attended an online session on "How to Plan for Start-up and Legal & Ethical steps" on 7th May organized by Institution's Innovation Council (IIC) & G. L. Bajaj Center for Research and Incubation (GLBCRI) of G. L. Bajaj Institute of Technology and Management, Greater Noida with its 5 Mentee Institutes in collaboration with MIC/AICTE Ministry of Education, Govt. of India under the Mentor-Mentee Program 2021-22.



# Placement Activities

Placements offer students the ability to get involved with an organization. It is the ideal opportunity to “learn by doing” and the students of DIAS leave no stone unturned in making full use of those opportunities.

The Training & Placement Cell provides all audio-visual facilities for PowerPoint Presentations, written test, group discussion and interviews. It plays a vital key role in counselling and guiding the students of the college for their successful career.

Placement cell acts as a crucial interface between the stages of completion of academic program of the students and their entry into the suitable employment.

The year 2022 started with companies lining up for the final placement for 2020-2022 batch. Companies like S&P Global Market Intelligence, NIIT, Nikon, Protiviti, Jaro Education, IndusInd Bank, HDFC Life, Rocsearch, 99acres, Square yards, IndusInd Bank, Accenture and Genpact are some of our regular recruiters.

# Activities at DIAS

## ACADEMIC ACTIVITIES

### SESSION ON " IT TRAINING PROGRAMS "

**Organised by:** CAIC Committee, DIAS

**Resource Person:** Ms. Rajni Bhasin, Founder Director,  
Veridical Technologies, AMV group

**Date:** 12th July 2022

**Participants:** MBA III (General and FM) Students

**Objective:** To familiarize the students about “IT Training Programs”





**Summary & Learning Outcomes:** On 12th July 2022 , Ms. Rajni Bhasin delivered an informative session to the students on “IT Training Programs”. He started the session by telling about the basic understanding of funding, business needs, how much funds to enter into new market and then he told us about what is venture capital, how does it work and how do they earn. The session was started by familiarising the students about IT TRAINING programs so as to enable them to nourish

and hone their individual personality so that they can face the numerous challenges as they step into the next phase in life. The resource person emphasised that the Students pursuing graduation and post-graduation are in a phase of life, where they may consider looking for a job as the next step after graduating. They reiterated that Some may opt for higher studies; but in both the cases, they would need to equip themselves with certain IT skills which would be beneficial in their personal a professional life.



The session was concluded by apprising the students about various modules and their utilities to the students in the practical world, these are as follows:

Python

- Introduction Of Python
- Control On Flow Tools
- Data Structures
- Modules
- Input / Output
- Error & Exceptions

**Module 2 - Data Analytics With R**

- Introduction Of Data Analytics
- Advance Excel

- Correlation • Regression
- Programming Basics & Da With Python
- SQL
- Data Analytics With "R" Programming

The utility of such programs was emphasizing that the students studying in college are supposed to be comfortable managing their time as well as working in groups to complete projects. It is important for them to learn the art of collaboration, leadership Et IT to succeed in college a beyond. The resource person highlighted that they regularly upgrade their curriculum to make our students industry ready. All in all, the session was highly informative for the students



## EXTRA-CURRICULAR ACTIVITIES

### A WEBINAR ENTITLED 'IMPACT LECTURE SERIES ON INTELLECTUAL PROPERTY RIGHTS AND ENTREPRENEURSHIP'

**Organized by:** IEDC Committee, DIAS

**Resource Person:** Ms. Mitra Gupta, STEMpreneur and founder of "Robotic Wizards" and Ms. Isheta T. Batra, IP & Media Council founder and founder of Trailblazer Advocates.

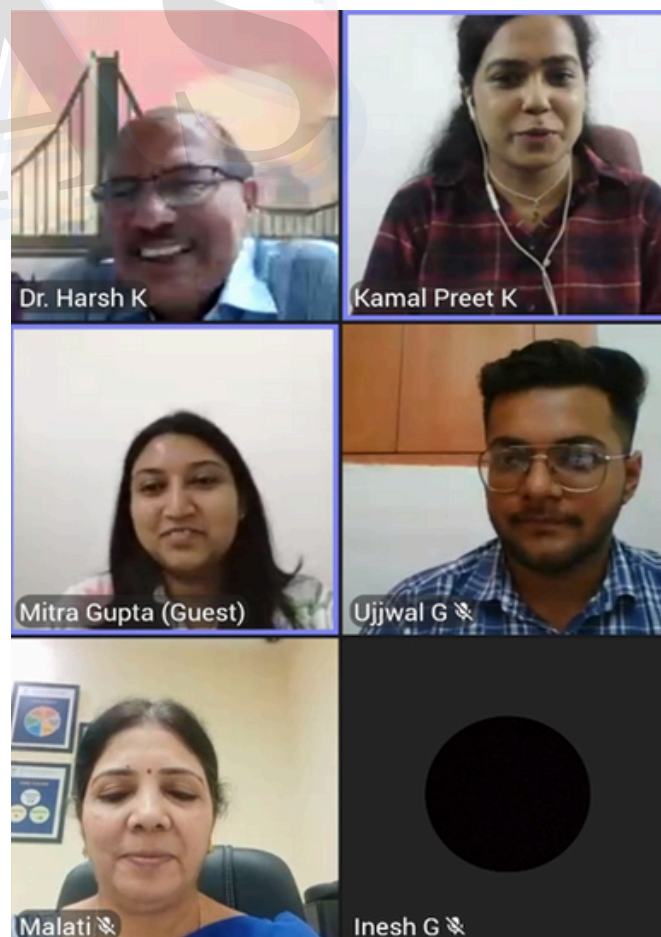
**Date:** 02nd July 2022

**Participants:** All the students of MBA, B. Com (H) and BBA

**Objective:** To familiarize the students about IPR and Entrepreneurship

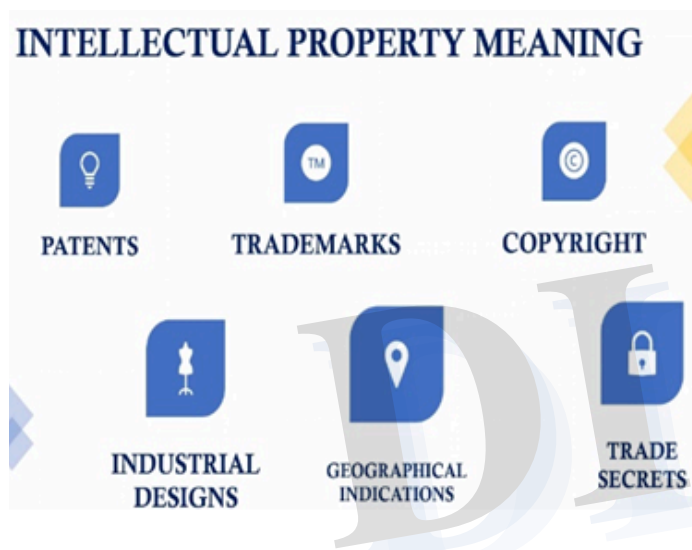
**Summary & Learning Outcomes:** Innovation and Entrepreneurship Development Cell (IEDC) of DIAS & IIC organized a webinar entitled 'Impact Lecture series on Intellectual Property Rights and Entrepreneurship on 02nd July 2022. It was open for all the students. Many students and faculties from various institutions participated in it. There were about 60 students present. The session was led by two speakers: Ms. Mitra Gupta, STEMpreneur and founder of "Robotic Wizards," and Ms. Isheta T. Batra, IP & Media Council founder and founder of TrailBlazer Advocates. Ms. Mitra Gupta addressed the first session, which was titled "Entrepreneurship Journey- Driving Force, Challenges & Opportunities." I. Her dedication and approach were incredibly motivating.

The title for the second session was "Intellectual Property Rights as a Business Asset" addressed Ms. Isheta T. Batra. Ms. Isheta addressed faculty members and students outlining the meaning and importance of IPRs and how IPR proves to be an important business asset. Intellectual property rights refer to the general term for the assignment of property rights through patents, copyrights and trademarks. These property rights allow the holder to exercise a monopoly on the use of the item for a specified period. By presenting hard concepts in a lucrative manner, she has made the session engaging and interesting.





The lecture was full of knowledge as most of the students & faculty members were unaware of this Intellectual Property Rights procedure of filling the patents. The lecture concluded with an interactive question answer session and students & faculty were satisfied. The vote of thanks marked the event's successful conclusion.



**SESSION ON “BUILDING A SUSTAINABLE WORLD THROUGH WOMEN’S EQUALITY”**

**Organized by:** STF Committee, DIAS

**Resource Person:** Ms. Bhumika Sharma (Advocate- Delhi High Court)

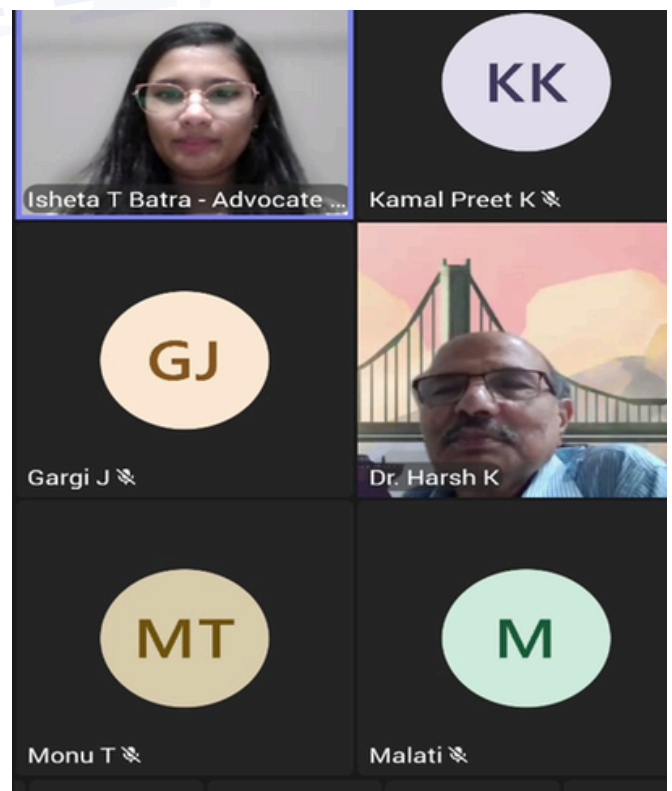
**Date:** 26th August 2022

**Participants:** All faculty and staff members

**Objectives:** To provide an insight of equality of position, power, and ambitions of women

**Summary & Learning Outcomes:** The session on “Building a Sustainable World through Women’s Equality” aimed at providing a food for thought for people to peep into themselves and comprehend the acceptance of women and their needs.

Mere acceptance of social stigmas is like mere survival of any business which is certainly inadequate. With the changing times, businesses have evolved and hence the need for females and their ambitions have increased. This session attempted to throw some light on the perspective of cultural, social, professional, and personal acceptance of equal status of women in all respects. On the celebration of Women’s Equality Day, this session was a platform for women to share their thoughts and experiences about the parity in the transformational approach to accept women in all domains of professions. This resource person then explained and justified the need of women and shared some legal requisites to inculcate a vision of equal status which is thoroughly recognized by Indian legal structure.





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## Join us to Celebrate Women's Equality Day 2022

Participate in a Session on  
"Building a Sustainable World through Women  
Equality"



*Ms. Bhumika Sharma  
( Advocate-Delhi High court)*

**VENUE: CONFERENCE HALL**  
**DATE: August 26, 2022**  
**TIME: 9:30-10.30 am**



considering your background or status. Sheer interest and passion are the only sole of any learning and a simple criterion for any teacher. Teachers have been respected throughout the world. With this idea of giving respect, DIAS celebrated the wonderful day of teachers on 05th September 2022, to appreciate efforts of every teacher in the world. Every teacher does not signify and hold a professional position. Gurus are around us in many forms like mother, guide, sister, friend, mentor etc. Respect is the only honour and a gift which one can give to its teacher. DIAS took this opportunity to give the earned respect to its teachers and award their efforts in the form of recognition. With appreciation of past efforts, a futuristic path of learning and self-development was also the focus of this Teacher's Day Celebration. Overall, it was a lethal combination of learning and leisure where all the members enjoyed and shared insightful experiences with each other.

### TEACHER'S DAY CELEBRATION

**Organized by:** STF Committee, DIAS

**Date:** 05th September 2022

**Participants:** All faculty and staff members

**Objective:** To celebrate the importance of teacher's and appreciate the efforts of everyone who has been a teacher, irrespective of their profession.

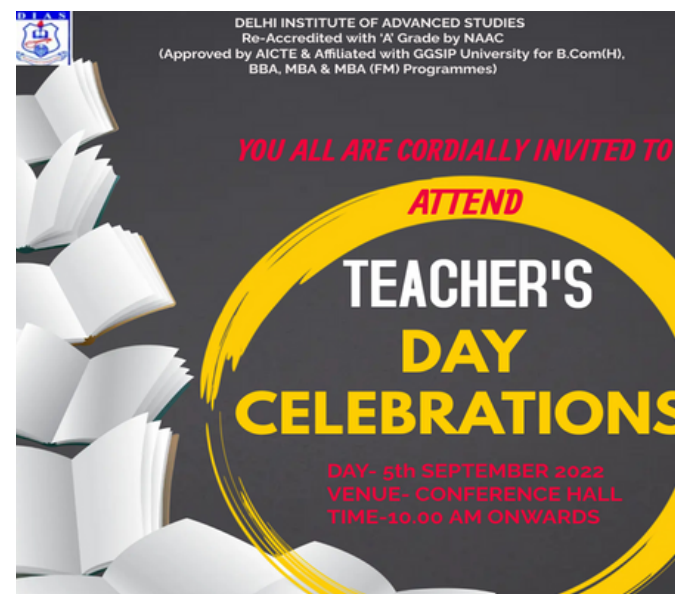
**Summary & Learning Outcomes:** The position of a teacher is the highest position accepted in the Hindu mythology. A 'Guru' is one who guides you without

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BBA, MBA & MBA (FM) Programmes)

**YOU ALL ARE CORDIALLY INVITED TO  
ATTEND**

# TEACHER'S DAY CELEBRATIONS

DAY- 5th SEPTEMBER 2022  
VENUE- CONFERENCE HALL  
TIME- 10.00 AM ONWARDS







## PLACEMENT AND TRAINING ACTIVITIES

### SESSION ON WINNING THE INTERVIEW & GETTING SUCCESSFULLY EMPLOYED

**Organized by:** SIIF Committee, DIAS

**Resource Person:** Mr. Ajay Sharma, Founder & Managing Director, FORTITUDE

**Date:** 22nd June 2023, 27th June 2023, 4th July 2023

**Participants:** MBA-III & MBA III(FM)

**Objectives:** To help students know the way they can handle questions and be confident while preparing and giving interviews for upcoming opportunities



**Summary & Learning Outcomes:** The series of sessions on session "Winning the Interview & Getting Successfully Employed" aimed to provide job seekers with the necessary skills and knowledge to excel during the interview process and secure their dream jobs. Speaker said that he first step in winning the interview is thorough preparation. Job seekers need to research the company, understand the job requirements, and develop answers to common interview questions. The sessions highlighted the importance of creating a positive first impression and dressing appropriately for the interview. The sessions also provided tips on how to make a great impression during the interview. Participants were advised to maintain good eye contact, listen actively, and use specific examples from their experience to illustrate their skills and qualifications. The importance of asking relevant questions and demonstrating enthusiasm for the company and the position was also emphasized.



## A SESSION ON UNRAVEL THE REALITY

**Organized by:** SIIF Committee, DIAS

**Resource Person:** Mr. Shobhit Sharda, EY, Mr. Kapil Guliya, Adobe, Ms. Nisha Ali, Times Internet

**Date:** 27th August 2022

**Participants:** MBA-III & MBA III(FM)

**Objective:** To help students know the way they can identify potential career options and gave him a better understanding of the skills and qualifications required in each field.

**UNRAVEL THE REALITY**

  
**Mr. Shobhit Sharda** EY    **Ms. Nisha Ali** Times Internet    **Mr. Kapil Guliya** Adobe

**Finance/ Human Resource/ Marketing/ Operations**

**Time: 11: A.M. Onwards**  
**Date: Saturday 27th August 2022**

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**Summary & Learning Outcomes:** Career counseling is a crucial step that helps individuals to make informed decisions about their career paths. The session was conducted for the students as they sought guidance on their career path.

Most of the students were unsure about their career goals and had difficulty deciding on a MBA specialization. During the counseling session, the speakers recommended students more and more options which they can pursue after they complete their MBA. They utilized a range of counseling techniques, including active listening, and questioning to understand the needs of students After analyzing the information they suggested some potential career options that aligned with their specialization. The speakers also suggested students to research each of the recommended careers to gather more information before making a final decision. Additionally, they provided students with some guidance on how to build their resume and cover letter and provided resources for job searching. Overall, the career counseling session was successful in assisting Students to gain clarity on their career path.



## A SESSION ON PLACEMENT PREPARATION

**Organized by:** SIIF Committee, DIAS

**Resource Person:** Mr. Shobhit Sharda, Senior Analyst, Ernst & Young

**Date:** 24th September 2022

**Participants:** MBA-III & MBA III(FM)

**Objective:** To help students know the way they can handle questions and keep calm in Interviews at Acuity Knowledge Partners



**Summary & Learning Outcomes:** The series sessions on Financial Knowledge Building for Placement were conducted for the MBA students of our institute. The purpose of the sessions was to provide the students with an understanding of the financial concepts that are important for placements and to enhance their knowledge in this area. The sessions covered several important financial concepts such as Financial Statement Analysis, Ratio Analysis, Time Value of Money,



and Investment Analysis. The faculty members explained the importance of each concept and provided practical examples to help the students understand their relevance in real-world scenarios. The sessions began with an introduction to Financial Statement Analysis. The faculty members discussed the importance of analyzing financial statements for making informed decisions about investments and provided an overview of the different financial statements such as the Income Statement, Balance Sheet, and Cash Flow Statement. The next topic covered in the session was Ratio Analysis. The Resource person explained the different types of ratios such as Liquidity Ratios, Profitability Ratios, and Solvency Ratios, and how they can be used to evaluate a company's financial performance. He then introduced the concept of Time Value of Money, which is a fundamental concept in finance. They explained the difference between Present Value and Future Value and how to calculate them. The final topic covered in the session was Investment Analysis. The session on Financial Knowledge Building for Placement was a great success. The students gained valuable knowledge and insights into the important financial concepts that are crucial for placements. The faculty members provided practical examples and case studies to help the students understand these concepts better.



## SOCIO-ENVIRONMENTAL ACTIVITIES

### SWACHH PAKHWADA

**Organized by:** DIAS ECO CLUB, DIAS

**Date:** 1st – 15th September 2022

**Participants:** All the students of MBA, B. Com (H) and BBA

**Objective:** To create awareness about “Cleanliness and Hygiene”.



**Summary & Learning Outcomes:** DIAS celebrated Swachh Pakhwada from 1st September 2022 to 15th September 2022.

During this period various steps were undertaken by the institute to spread awareness amongst the students for observing and encouraging them to keep their surroundings clean and green.

On 1st September 2022, Committee was formed to undertake and oversee the Swachh Pakwada activities. Inspection of Sanitary facilities was carried out on 2nd September 2022, in which Faculty rooms, Canteen kitchen, Stationery room, Conference room and wash rooms were visited by administrative officer, Eco club coordinator and staff members, to keep a check on cleanliness and hygiene.

On 5th September 2022, a session on Climate Change and Energy Security: Challenges for Sustainable Environment in India was organized and it encouraged students to emphasize on environment protection and cleanliness. Banner, communicating the message of “Clean India Green India” was displayed at a prominent place inside the campus. It helped to blow out the message of keeping vicinity clean.

On 11th and 22nd September, 2022 actions was taken for removing waste and unwanted records of previous year. On 13th September, 2022 pledge was taken by all the faculty and staff members along with students of the institute for keeping India clean and green. During this period of Swachh Pakhwada actions were also taken for removing waste and unwanted material from the institute's premises. From 11-9-22 to 13-09-22 Swachh Days were observed in the campus. In this, all the people undertook cleanliness activities by sweeping the floors/verandas/washing floors/ picking up of waste papers. Thus, all the above activities conducted by the DIAS, enabled it to take this mission of Cleanliness to the community, thereby creating mass awareness.

### OZONE DAY CELEBRATION

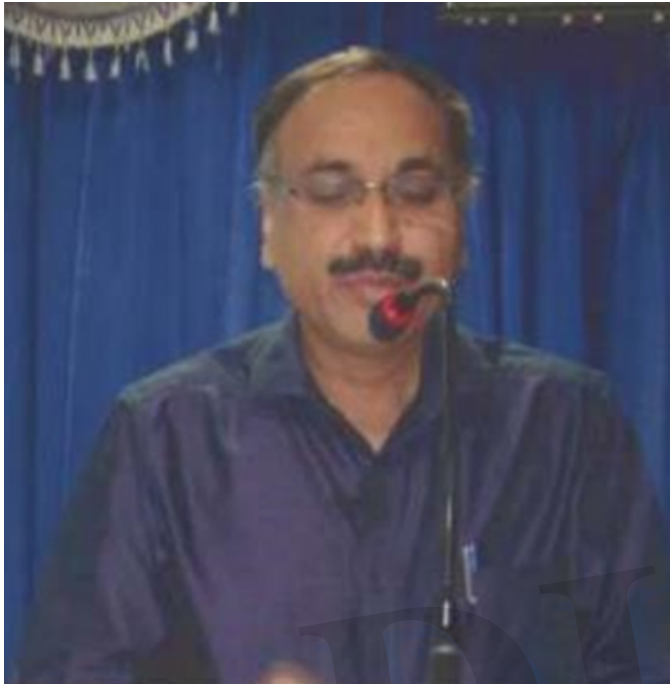
**Organized by:** DIAS ECO CLUB, DIAS

**Resource Person:** Professor N.C. Gupta, University of Environmental sciences

**Date:** 15th September 2022

**Participants:** B. Com (H) and BBA

**Objective:** To create awareness about the harmful effects of ozone layer depletion.



**Summary & Learning Outcomes:** The ozone layer, a fragile shield of gas, protects the Earth from the harmful portion of the rays of the sun, thus helping preserve life on the planet. The United Nations' (UN) International Day for the Preservation of the Ozone Layer is celebrated on September 16 every year. The ozone layer is a protective shield that is important for the preservation and sustenance of life on the planet Earth. It protects us from the harmful ultraviolet (UV) radiation of the Sun and prevents global warming and other environmental hazards. Every year, International Ozone Day is recognized with a specific theme. This year, the theme of World Ozone Day 2022 is 'Global Cooperation to Protect Life on Earth'. Special session held on the topic 'Saving the Ozone Layer'.

## **TREE PLANTATION DRIVE**

**Organized by:** DIAS ECO CLUB, DIAS

**Date:** 27th September 2022

**Participants:** All the students of MBA, B. Com (H) and BBA

**Objective:** To spread the awareness Environmental protection & plant trees

**Summary & Learning Outcomes:** "Plant a tree for a better tomorrow." Understanding the importance of nature for our existence and conserve the nature in all manners is our moral responsibility. Trees not only remove harmful chemicals from soil but also help to control greenhouse gases leading global warming. It's not too hard to believe that without trees we, humans would not exist on this beautiful planet.



Also, we have felt the change of purity in nature and reduction in pollution effect during this pandemic situation. While the latest technology has provided us with many comforts, the consequent urbanization and industrialization also have some undesirable side effects; Global Warming is one of those.



“Tree Plantation Event” was organized by the ECO-CLUB of DIAS with 50 samplings on 27th September 2022 where our Director Dr. N.Malati, our Eco-club coordinator Dr. Divya Mohan, Faculties & students of B.com, BBA & MBA planted trees in and around the campus and nearby their homes.



*"What we are doing to the forests of the world is but a mirror reflection of what we are doing to ourselves and to one another." - Mahatma Gandhi*

DIAS in its pursuits to save the environment and ecological balanced has created an ECO-CLUB which carries out tree planation every year. Continuing with the tradition of preserving the environment and having eco-friendly activities, the

*"The Earth does not belong to us: we belong to the Earth." - Marlee Matlin*

This event is a positive step towards achieving a healthy environment and to reconnect humans to nature and foster environmental stewardship. It is commendable to mark that DIAS not just has set a benchmark in nurturing the students by providing technical education but has taken enormous steps towards Social responsibilities.



## The Latest Buzz

### GOOGLE ADDS EIGHT INDIAN LANGUAGES INCLUDING SANSKRIT TO GOOGLE TRANSLATE

Google has added eight Indian languages including Sanskrit to Google Translate, as the internet firm continues to increase the number of regional languages supported by its online multilingual translation service. Isaac Caswell, senior software engineer, Google Research, told ET in an exclusive interview that Sanskrit is the number one, most requested language at Google Translate, and we are finally adding it. He stated that they are also adding the first languages from northeast India, which is another rather underrepresented place.

Apart from Sanskrit, the other Indian languages in the latest iteration of Google Translate are Assamese, Bhojpuri, Dogri, Konkani, Maithili, Mizo and Meiteilon (Manipuri), taking the total number of Indian languages supported by the service to 19.

The latest update does not cover all the 22 scheduled languages of India, as the company was hoping, but Caswell stated that they have significantly closed the gap for at least the scheduled languages.

All the languages that have been added in the update will only be supported in the text translation feature but the company will be working on rolling out voice to text, camera mode and other features soon. Caswell stated that they are working on them, but they are not yet supported for all of these languages.

Google is also working to iron out glitches with regard to translations of Indian languages. Caswell stated that we have this impression that frequently translations that our models produce for Indian languages, when they make mistakes, are often archaic. Often the translations are words that people don't know or don't use on a regular basis. He stated that company officials are trying to understand (the problems) better, and hopefully get our model to shift towards more colloquial output rather than this old fashioned or stilted type of thing. But they also know there are other issues as well that we are trying to get our fingers on more closely.

These are the first languages that have been added using the zero-shot machine translation, where a machine learning model only sees monolingual text, meaning it learns to translate into another language without ever seeing an example. Caswell in a blog post announcing the update stated that while this technology is impressive, it isn't perfect. And we'll keep improving these models to deliver the same experience you're used to with a Spanish or German translation, for example, The addition of the eight Indian languages is part of a larger update wherein 24 languages have been added to Google Translate, which now supports a total of 133 languages used around the globe. More than 300 million people use the newly added languages – for instance, Mizo is spoken by about 800,000 people in northeast India, and Lingala is spoken by more than 45 million people across Central Africa. As part of the update, indigenous languages of the Americas (Quechua, Guarani and Aymara) and an English dialect (Sierra Leonean Krio) have also been added to Google Translate.



## **CRESSANDA SOLUTIONS FORAYS INTO AI & MACHINE LEARNING, ACQUIRES BENGALURU-BASED IT COMPANY**

Cressanda Solutions Limited, a BSE-listed technology and software services company, has acquired a 100 per cent stake in Bengaluru-based Lucida Technologies, to mark its maiden foray into the fields of artificial intelligence and machine learning. Cressanda Solutions signed a non-disclosure and LOI with Lucida Technologies to acquire 100 per cent of the issued and outstanding equity interests of Lucida and its subsidiaries.

With this acquisition, Cressanda intends to become a one-stop-shop for high-end technological solutions for global consumers. Lucida Technologies is a digital technology company providing support services such as data analytics, artificial intelligence and machine learning, full-stack, mobile and robotic process automation.

As of March 31, 2021, Lucida reported an annual revenue of Rs 7.99 crore. A company spokesperson told that with a greater range of technology and services offerings, Cressanda and Lucida can leverage scale and enhance existing customer relationships.

## **US INFLATION REACHED A NEW 40-YEAR HIGH OF 9.1%**

Surging prices for gas, food and rent catapulted U.S. inflation to a new four-decade peak in July, further pressuring households and likely sealing the case for another large interest rate hike by the Federal Reserve, with higher borrowing costs to follow. Consumer prices soared 9.1% compared with a year earlier,

the government revealed, the biggest 12-month increase since 1981, and up from an 8.6% jump in May. On a monthly basis, prices rose 1.3% from May to June, another substantial increase, after prices had jumped 1% from April to May. The ongoing price increases underscore the brutal impact that inflation has inflicted on many families, with the costs of necessities, in particular, rising much faster than average incomes. Lower-income and Black and Hispanic Americans have been hit especially hard, because a disproportionate share of their income goes toward such essentials as housing, transportation and food. Some economists have held out hope that inflation might be reaching or nearing a short-term peak. Gas prices, for example, have fallen from the eye-watering \$5 a gallon reached in mid-June to an average of \$4.66 nationwide as of Tuesday - still far higher than a year ago but a drop that could help slow inflation for July and possibly August.

In addition, shipping costs and commodity prices have begun to fall. Pay increases have slowed. And surveys show that Americans' expectations for inflation over the long run have eased - a trend that often points to more moderate price increases over time. Yet for now, the relentless spike in inflation has caused a steep drop in consumers' confidence in the economy, sent President Joe Biden's approval ratings tumbling and posed a major political threat to Democrats in the November congressional elections. Forty percent of adults said in a June AP-NORC poll that they thought tackling inflation should be a top government priority this year, up from just 14% who said so in December.





## **INDIA BONDS GAIN, RUPEE AT 1-MONTH HIGH DESPITE INFLATION CONCERNS**

Indian government bond yields drifted lower t even as data released showed inflation stayed above the Reserve Bank of India's target for eight straight months. The benchmark 10-year government bond yield was at 7.1473%, after ending at 7.1811% on Monday. Bond prices and yields are inversely related. Traders attributed the rise in bond prices to foreign investors buying Indian notes on likely inclusion in global indexes. On the other hand, the Indian rupee surged to more than a one-month high against the dollar as higher-than-expected domestic inflation data stoked expectations for a more aggressive rate hike by the country's central bank. The Indian currency firmed to 79.16 per U.S. dollar, its highest level since Aug 5, compared to the previous close of 79.5225. Morgan Stanley said it sees a "good chance" of JPMorgan including Indian bonds in its emerging markets index. Goldman Sachs expects it to happen next year. Investors have been on a buying spree over the last few weeks on bets of Indian government securities likely being included in global indexes. Data released on Monday showed India's annual retail inflation rate accelerated to 7% in August, snapping a three-month downward trend. The rate came in higher than 6.9% forecast in a Reuters poll of economists and July's 6.71% reading. The higher inflation reading has prompted some economists to raise their calls for a third consecutive 50 basis-point rate hike later this month. The RBI has hiked key policy rate by 140 basis points in May-August.

At 7.0% YoY, CPI inflation was higher in August than the 6.7% of July 2022 on account of higher food inflation. Notably, 4 out of 5 months in the fiscal year so far saw a 7%+ print. With the ban on broken rice and 20% excise duty on other categories of rice, the government endeavors to help to bring inflation lower. With significant amount of uncertainty on the inflation dynamics, we expect the RBI to remain front-footed with its rate action and call for a 50bps increase in the repo rate at the September 30 policy. This also sets in well with the hawkishness of major central banks of the world.

## **RAGHURAM RAJAN FINDS LOOPHOLES IN CENTRE'S PLI SCHEME BY USING IPHONE'S EXAMPLE**

Former RBI Governor Raghuram Rajan has questioned the implications of the Centre's Production Linked Incentive (PLI) scheme. The economist said that the PLI scheme is based on the premise that India manufactures "too little" and it is implemented to create a sustainable manufacturing base in India.

However, citing an example of phone manufacturing in India, Rajan pointed out the loopholes in the scheme.

Citing an example of cell phone industry, he said, "First, custom duties on mobile imports were increased to 20% in April 2018. This immediately increases domestic prices of mobiles, allowing producers to charge Indian customers more. For example, an iPhone 13 pro max is available for under ₹92,500 in Chicago, US, inclusive of taxes while the same model with identical specs costs ₹1,29,000 in India, a markup of nearly 40%.



However, the Production Linked Incentives scheme offers manufacturers a government payment of 6% in the first year for every cell phone they produce in India, down to 4% in the fifth year, provided they meet investment and sales targets, he underlined.

Rajan highlighted that the government will give a 6% subsidy to the manufacturers even if they import all parts from abroad and assemble them in India. He stated that manufacturers get the 6% subsidy on the invoice price, even if they go up to the typical 17-25% value added of cell phone manufacturers in India, they get a handsome subsidy of 24% -35%. In addition, states further add to this bounty through state waivers (about 9% of the price), power, land, and capital expenditure subsidies.

### **NASSCOM, GOOGLE JOIN HANDS TO EMPOWER WOMEN ENTREPRENEURS WITH DIGITAL SKILLSET**

Sapna Chadha, Vice-President, Marketing, Google India & Southeast Asia stated that access to information, coupled with technology, can help create a level playing field for gender equality. To empower women and aid their entrepreneurial aspirations, Nasscom Foundation, with support from Google, has on July 13 announced the inauguration of two call centres. Speaking on the occasion, Chadha said one mission of the company was to make the internet helpful and safer for a billion Indians. She stated that our universal mission is also to ensure universal access to information. When a large part of the population is held back, that's an issue we take very seriously. There are significant challenges relating to women, who also have had

to face a historic divide. During the pandemic, we have seen that the labour participation of women declined. India has one of the worst gender gaps on the internet.

Women's internet usage has lagged behind men's by almost 30% on the internet. However, one thing is true, when we give an opportunity to women, they don't just take it for granted, but also embrace the opportunity.

Based out of New Delhi and Lucknow, the Digivaani call centres extend the ongoing Google.org-supported Women Entrepreneurship & Empowerment Program to reach 100,000 rural women in seven districts across six states — Haryana, Himachal Pradesh, Rajasthan, Uttarakhand, Uttar Pradesh and Bihar — via a phone-based programme in digital, financial and entrepreneurship skills free of any charge. Besides, the call centres aims to provide 30,000 women with dedicated access to trained counsellors to help them leverage their skills and further develop entrepreneurship and income generation opportunities. The initiative is being run in collaboration with the Indian Society of Agribusiness Professionals (ISAP).

### **DEPLETING RESERVES SPELL RISKS FOR EMERGING ASIAN CURRENCIES LIKE INDIA**

Emerging Asian central banks have seen a sharp depletion in their foreign-exchange reserves, stoking concerns it may crimp market interventions to curb currency losses in the face of the mighty dollar.

A closely-watched measure of reserves cover -- the number of months of imports a country can finance with its foreign-exchange holdings -- has dropped to about seven for EM Asia ex-China, the lowest since the global financial crisis in 2008,



According to Standard Chartered Plc. It was about 10 months at the beginning of the year and as high as 16 in August 2020, pointing to an erosion of developing nation firepower to defend currencies. Divya Devesh, head of Asean and South Asia FX research at Standard Chartered stated that the deterioration indicates that central bank intervention to support local currencies might be much more limited going forward. Overall, we expect central banks' FX policy to turn less supportive. Thailand saw the biggest drop in reserves as a percentage of the gross domestic product, followed by Malaysia and India, according to data compiled by Bloomberg. Reserves cover about nine months of imports for India, six for Indonesia, around eight for Philippines and seven for South Korea. Central bankers across emerging Asia have relied on reserves to protect their currencies against a resurgent dollar as aggressive Federal Reserve policy tightening spurred flows back to the US. Any indication of a slowdown in market interventions may exacerbate losses for Asian currencies, many of which hit record or multi-year lows recently. Central bank interventions may also see a change -- from dollar sales to purchases -- as their focus is likely to shift from containing imported inflation to boosting export competitiveness if Asia's exports come under pressure. Using the drop in reserves as a proxy for FX intervention, India and Thailand have been among the most aggressive, with reserves declining by about \$81 billion and \$32 billion, respectively, this year. Reserves dropped by \$27 billion in South Korea, \$13 billion in Indonesia and \$9 billion in Malaysia.

Part of the decline was also due to dollar strength eroding the value of other currencies held in reserves.

## **INDIA TO HOST G20 SUMMIT IN SEPT 2023, HOLD OVER 200 MEETINGS DURING ITS PRESIDENCY**

India will host the G-20 leaders' summit in New Delhi on September 9 and 10 in 2023 under its Presidency, the Ministry of External Affairs (MEA) has announced.

India will assume the Presidency of the G20 for one year from December 1, 2022, to November 30, 2023, and is expected to host over 200 meetings across the country, beginning in December. India, as G20 Presidency, will be inviting Bangladesh, Egypt, Mauritius, Netherlands, Nigeria, Oman, Singapore, Spain and UAE as Guest countries, said the MEA.

While India's G20 priorities are in the process of being firmed up, the MEA statement stated that ongoing conversations revolve around inclusive, equitable and sustainable growth; LiFE (Lifestyle For Environment); women's empowerment; digital public infrastructure and tech-enabled development in areas ranging from health, agriculture and education to commerce, skill-mapping, culture and tourism; climate financing; circular economy; global food security; energy security; green hydrogen; disaster risk reduction and resilience; developmental cooperation; fight against economic crime; and multilateral reforms. MEA stated that during our Presidency, India, Indonesia and Brazil would form the troika. This would be the first time when the troika would consist of three developing countries and emerging economies, providing them a greater voice.



## **NASA EYES SEPTEMBER 27 LAUNCH FOR ARTEMIS 1 MOON MISSION**

NASA Artemis 1 Moon Mission Launch Date: After two failed attempts, NASA is targeting a September 27 launch date for its Artemis I mission. The space agency is also reviewing a potential backup launch window option for October 2. On September 27, the launch window opened at 11.37 AM EDT (9.07 PM IST).

Ahead of the Space Launch System (SLS) rocket and Orion spacecraft's first launch, NASA plans to conduct cryogenic demonstration tests of its no earlier than September 21. These updated dates were selected after the space agency considered the complex logistics of the mission, including the added value of having more time to prepare for the cryogenic demonstration test.

The backup launch window of October 2 is under review because NASA and SpaceX plan to launch the Crew-5 mission to the International Space Station on October 3. The space agency and the Elon Musk-owned private space company are reviewing the pre-launch milestones for the mission to look out for any potential impacts.

Launch controllers will load liquid hydrogen and liquid oxygen into the core stage and interim cryogenic propulsion stage (ICPS) of SLS during the demonstration. Engineering teams will assess the demonstration to confirm that the hydrogen leak has been repaired.

They will also evaluate the updated propellant loading procedures that were designed to reduce thermal stress and pressure-related stress on the system.

## **REAL MADRID CLOSED FINANCIAL YEAR WITH 13 MILLION EUROS PROFIT**

Real Madrid closed the 2021-22 financial year with a 13 million euros (\$13.19 million) profit, the Spanish club said, with the COVID-19 pandemic still having an impact on revenues.

The club had managed to remain in profit over the three financial years affected by the COVID-19 pandemic.

In the 2021-22 season Real won a record-extending 14th European Cup when they beat Liverpool 1-0 in the Champions League final, while they also won the LaLiga crown and the Spanish Super Cup.

The club said the cash balance at June 30 2022, excluding the stadium redevelopment project, was 425 million euros, while the loss of income due to the pandemic since March 2020 had touched 400 million euros.

The club statement read that the Operating income for the financial year 2021/22 has reached 722 million euros, an increase of 69 million euros (10%) year-on-year, as the economic effects of the pandemic are gradually subsiding. It added, however, that revenues were still being impacted by the pandemic.



## Scholastic Impressions

### NINETEEN YEARS OF EMERGING MARKETS FINANCE AND TRADE: A BIBLIOMETRIC ANALYSIS

The current study entails a bibliographic profile of Emerging Markets Finance and Trade (EMFT) from bibliographic metadata, and provides a comprehensive overview of EMFT. We used scientometric techniques to analyse the publication and citation trends of EMFT. EMFT published 2049 cutting-edge documents between 2002 and 2020, with 12674 citations, which shows its influence in the academic field. The descriptive bibliometric analysis shows the publication and citation trends and the most prolific authors of EMFT. This study also presents the bibliographic coupling of authors, their affiliated institutions and countries, the co-citation of journals, and the co-occurrence of words from different sources. The study, with the help of network analysis, also identifies the major themes discussed in EMFT, develops seven clusters of EMFT publications, and analyses their content.

**-Ms. Sakshi Anand, Faculty, DIAS**

*(For full text, please refer to: I. Bukhori, N. P. Y. Sukma, S. Bonita and Yuniarty, " Nineteen Years of Emerging Markets Finance and Trade: A Bibliometric Analysis," Emerging Markets Finance and Trade, pp. 1-16)*

### DEFINING TRANSITION FINANCE AND EMBEDDING IT IN THE POST-COVID-19 RECOVERY

While Transition Finance is increasingly entering the sustainable finance discourse, particularly among practitioners, it is often poorly defined, and there is currently no agreed definition in the literature. I propose a definition for Transition Finance and outline some of the potential benefits associated with the use of this definition. I also argue that Covid-19 related stimulus and bailouts, with the attendant increase in government backed financing facilities for counterparties, could ensure Transition Finance is embedded into the design of these financing facilities. Doing so would accelerate the wider adoption and mainstreaming of Transition Finance.

**Dr. Kavita, Faculty, DIAS**

*(For full text, please refer to: Caldecott, B. (2022). Defining transition finance and embedding it in the post-Covid-19 recovery. Journal of Sustainable Finance & Investment, 12(3), 934-938.)*

### A REVIEW ON FAIRNESS IN MACHINE LEARNING

An increasing number of decisions regarding the daily lives of human beings are being controlled by artificial intelligence and machine learning (ML) algorithms in spheres ranging from healthcare, transportation, and education to college admissions, recruitment, provision of loans, and many more realms.



Since they now touch on many aspects of our lives, it is crucial to develop ML algorithms that are not only accurate but also objective and fair. Recent studies have shown that algorithmic decision making may be inherently prone to unfairness, even when there is no intention for it. This article presents an overview of the main concepts of identifying, measuring, and improving algorithmic fairness when using ML algorithms, focusing primarily on classification tasks. The article begins by discussing the causes of algorithmic bias and unfairness and the common definitions and measures for fairness. Fairness-enhancing mechanisms are then reviewed and divided into pre-process, in-process, and post-process mechanisms. A comprehensive comparison of the mechanisms is then conducted, toward a better understanding of which mechanisms should be used in different scenarios. The article ends by reviewing several emerging research sub-fields of algorithmic fairness, beyond classification.

**-Ms. Jyoti Tandon, Faculty, DIAS**

*(For full text, please refer to: Pessach, D., & Shmueli, E. (2022). A Review on Fairness in Machine Learning. ACM Computing Surveys (CSUR), 55(3), 1-44.*

## **DOES GREEN FINANCE INSPIRE SUSTAINABLE DEVELOPMENT? EVIDENCE FROM A GLOBAL PERSPECTIVE**

This study assesses the causal link between green finance (GF) and sustainable development (SD) at a global scale with the bootstrap rolling-window Granger causal relationship test. The empirical results demonstrate that GF produces positive impacts on SD in multiple subperiods, which supports interaction theory.

However, this article does not reach a consistent conclusion on the issue of the direction from sustainable development to green finance. GFs are a vital financing tool for sustainable development agendas. However, the influence of GF on SD has not been proven. There is currently no empirical evidence on how it can be conducive to the achievement of the 2030 Agenda. In this study, an empirical analysis of the influence of multiple stakeholders on SD through participation in green finance projects is conducted. Additionally, this analysis first identified different causalities in multiple subperiods. In a specific context, causality in a certain direction is crucial. Furthermore, we deemed that government and international organizations should guide high-quality green investment and risk prevention under the system framework. Finally, improving the classification standards, evaluation system, and information disclosure of GF can also promote the contribution of countries to sustainable development actions.

**-Ms. Shweta, Faculty, DIAS**

*(For full text, please refer to: Wang, K. H., Zhao, Y. X., Jiang, C. F., & Li, Z. Z. (2022). Does green finance inspire sustainable development? Evidence from a global perspective. Economic Analysis and Policy, 75, 412-426. )*

## **INNOVATIVE MATERIALS SCIENCE VIA MACHINE LEARNING**

Nowadays, the research on materials science is rapidly entering a phase of data-driven age. Machine learning, one of the most powerful data-driven methods, have been being applied to



materials discovery and performances prediction with undoubtedly tremendous application foreground. Herein, the challenges and current progress of machine learning are summarized in materials science, the design strategies are classified and highlighted, and possible perspectives are proposed for the future development. It is hoped this review can provide important scientific guidance for innovating materials science and technology via machine learning in the future.

**-Ms. Sonali Taneja, Faculty, DIAS**

*(For full text, please refer to: Gao, C., Min, X., Fang, M., Tao, T., Zheng, X., Liu, Y., & Huang, Z. (2022). Innovative materials science via machine learning. Advanced Functional Materials, 32(1), 2108044.)*

### **HOW DOES GREEN FINANCE AFFECT GREEN TOTAL FACTOR PRODUCTIVITY? EVIDENCE FROM CHINA**

While the literature has studied various factors affecting green productivity growth, there is a relative dearth of empirical studies quantitatively analysing the linkage between green finance development and green productivity. Based on a comprehensive index of green finance development, this research thus employs panel data of 30 China's provinces for the period 2006–2018 to explore the influence of green finance on green total factor productivity, revealing estimation results that green finance development significantly improves the level of green productivity. This beneficial effect tends to be stronger in provinces with higher levels of economic and social conditions, less public participation in environmental protection, and high pollution levels.

We also find that implementing a green finance policy can further enhance the impact of green finance development. The empirical results herein offer policy implications to China's green finance planning and environmental policy.

*(For full text, please refer to: Lee, C. C., & Lee, C. C. (2022). How does green finance affect green total factor productivity? Evidence from China. Energy Economics, 107, 105863.)*

**-Ms. Juhi, Faculty, DIAS**

### **DOES THE DIGITAL FINANCE REVOLUTION VALIDATE THE ENVIRONMENTAL KUZNETS CURVE? EMPIRICAL FINDINGS FROM CHINA**

In recent years, digital finance has become a crucial part of the financial system and reshaped the mode of green finance in China. Digital finance has brought certain impact on economic growth, industrial structure, and resident income, which may affect pollution. The nexus of digital finance and environment in China is thus worth exploring. By revising the traditional Environmental Kuznets Curve model with income inequality variable, this paper decomposes the environmental effects of economic activities into income growth effect, industrial structure effect and income inequality effect, and use panel data of China's provinces to conduct an empirical analysis. The results reveal the following:

(1) The Environmental Kuznets Curve is still valid in sample, and digital finance can reduce air and water pollution (as measured through SO<sub>2</sub> and COD emission) directly;



(2) in the influence mechanism, digital finance can alleviate income inequality and promote green industrial structure, thus reducing pollution indirectly, but the scale effect of income growth outweighs the technological effect, which increases pollution indirectly; and (3) digital finance has a threshold effect on improving the environment, then an acceleration effect appears after a certain threshold value.

From the regional perspective, digital finance development in eastern regions is generally ahead of central and western regions, and the effects of environmental improvement in the eastern regions are greater. According to the study, this paper suggest that digital finance can be an effective way to promote social sustainability by alleviating income inequality and environmental sustainability by reducing pollution.

**-Ms. Khushboo Taneja, Faculty, DIAS**

*(For full text, please refer to: Zhong, K. (2022). Does the digital finance revolution validate the Environmental Kuznets Curve? Empirical findings from China. Plos one, 17(1).)*

## **DATA-DRIVEN DIGITAL ADVERTISING: BENEFITS AND RISKS OF ONLINE BEHAVIORAL ADVERTISING**

The research aims to investigate how individuals can be persuaded to make purchases through repeated and personalized messages. Specifically, the study proposes a framework of the potential benefits and risks of the online behavioral and data-driven digital advertising (OBA), which can help researchers and practitioners to better understand shopping behavior in the online retailing setting. In addition, the research focuses on the role of privacy concerns in affecting avoidance or adoption of OBA.

**-Ms. Getaksha, Faculty, DIAS**

*(For full text, please refer to: Aiolfi, S., Bellini, S., & Pellegrini, D. (2021). Data-driven digital advertising: benefits and risks of online behavioral advertising. International Journal of Retail & Distribution Management, 49(7), 1089-1110.*

## **DO OFFLINE AND ONLINE GO HAND IN HAND? CROSS-CHANNEL AND SYNERGY EFFECTS OF DIRECT MAILING AND DISPLAY ADVERTISING**

Despite the rise of digital, direct mailing as a marketing communication tool remains relevant and widely applied in practice. Nevertheless, research into the effectiveness of direct mailing in the online environment is scant. Key questions that remain entail how direct mails affect different online and offline consumer activity metrics throughout the purchase funnel and how they interact with digital marketing communication tools. First, it focuses on the effect of direct mailing on zip-code level upper, middle, and lower funnel performance metrics over time by analysing quasi-experimental data from a large European insurance firm. The results reveal that direct mailing significantly influences consumer activity metrics in the online channel (i.e., online search and clicking behavior), in support of cross-channel effects of direct mailing. Moreover, direct mailing is shown to be effective throughout the purchase funnel, both directly and indirectly, with a positive net sales effect. Second, the paper studies the joint effect of direct mailing and display advertising by analysing field experiment data from the same insurance firm. The results show positive synergy between direct mailing and display advertising.





Therefore, despite the rise of digital, direct mailing still serves as an effective marketing tool, both by itself and in combination with digital marketing.

**-Ms. Neha Ujjwal, Faculty, DIAS**

*(For full text, please refer to: Lesscher A., L., Lobschat, L.V., & Verhoef, P. C. (2022), "Do offline and online go hand in hand? Cross-Channel and synergy effects of direct mailing and display advertising.", International Journal of Research in Marketing, 38(3), 678-697.)*

## **IT'S NOT ONLY WHAT THEY BUY, IT'S ALSO WHAT THEY KEEP: LINKING MARKETING INSTRUMENTS TO PRODUCT RETURNS**

Online retailers implement various marketing instruments to boost their sales. These marketing instruments can not only impact sales, but also product returns. However, when assessing the performance of marketing instruments, retailers often ignore potential return effects. Theoretically, marketing instruments could increase or decrease returns, depending on how they affect expected and experienced costs and benefits related to a product. In this paper,

we empirically examine whether, and how a comprehensive set of marketing instruments (newsletters, catalogs, coupons, free shipping, paid search, affiliate advertising and image advertising) affects product returns. We use data from two major online retailers and show that return effects vary largely across marketing instruments. Surprisingly, none of the instruments reduces product returns. Newsletters, paid search, catalogs and free shipping increase returns substantially by up to 18%.

For free shipping and catalogs, the return effects emerge prevalently for fashion categories, whereas online advertising and newsletters increase returns of both fashion and non-fashion products. These findings enhance our understanding of how firm-initiated marketing instruments affect returns and provide guidance for online retailers in multimedia environments.

**-Ms. Jhanvi, Faculty, DIAS**

*(For full text, please refer to: El Kihal, S., & Shehu, E. (2022). It's not only what they buy, it's also what they keep: Linking marketing instruments to product returns, Journal of Retailing.)*



## BOOK

## REVIEWS

### **COST ACCOUNTING PRINCIPLES & PRACTICE**

**Title:** Cost Accounting Principles & Practice

**Edition :** Tenth Edition, 2022

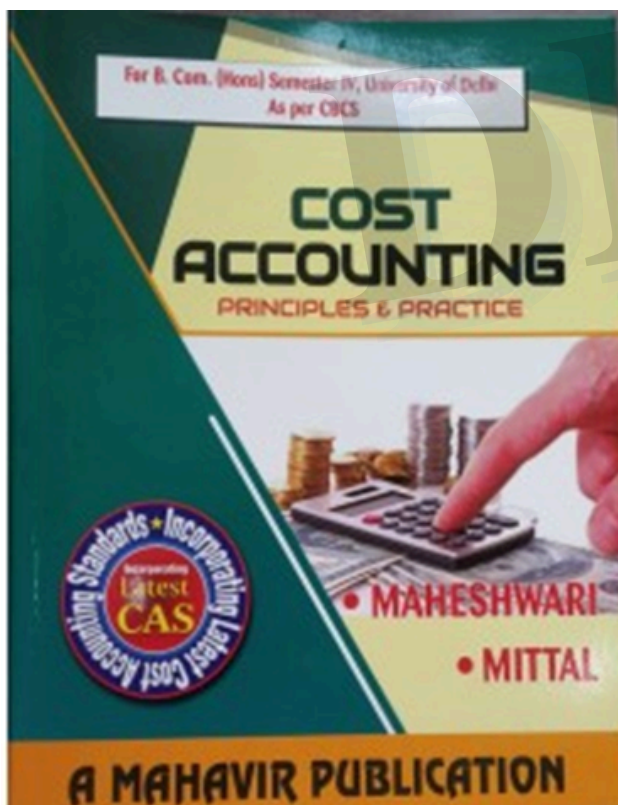
**Authors :** Dr. S. N. Maheshwari, CA Sharad K. Maheshwari and Dr. S.N. Mittal

**Publisher :** Mahavir Publication

**ISBN :** 978-93-91183-06-6

**Price :** Rs. 575

**Reviewed by :** Ms. Shweta Goel, Assistant Professor, DIAS



Finance and accounting have assumed much importance in today's competitive world of business wherein corporate organizations have to show the true and fair view of their financial position.

Thus, the application of accounting in the business sector has become an indispensable factor. The subject 'Cost and Management Accounting' is very important and useful for optimum utilization of existing resources. These are branches of accounting and had been developed due to limitations of financial accounting. It is an indispensable discipline for corporate management, as the information collected and presented to management based on cost and management accounting techniques helps management to solve not only specific problems but also guides them in decision making. Cost Accounting has long been used to help managers understand the cost of running a business. Modern cost accounting originated during the industrial revolution, when the complexities of running a large-scale business led to the development of systems for recording and tracking costs to help business owners and managers make decisions. This book on 'Fundamentals of Cost Accounting' has defined cost accounting market and continues to innovate today by consistently integrating the most current practice and theory. The book incorporates the latest research and most up-to-date thinking into all relevant chapters. The objective of Cost Accounting Principles & Practice is to acquaint the students with basic concepts of cost accounting and provides the students with thorough grounding in cost concepts, cost behaviour and methods, and techniques of cost accounting with an understanding of the uses and limitations of cost and financial data for managerial operations. The subject matter has been presented in a student-friendly, simple and intelligible manner with lucid presentations, helpful questions and problems.



This tenth thoroughly revised and enlarged edition incorporates latest cost accounting standards. Every discussion involving conceptual complexity is immediately illustrated by a numerical example. Written by established and renowned experts of accounting, this book has been revised keeping in view the contemporary requirements and revised course curriculum for B. Com (H), Delhi University.

The book is divided into five sections-Introduction to Cost Accounting, Elements of Cost: Material and Labour, Elements of Cost: Overheads, Methods of Costing and Cost Accounting book- Keeping Systems, each comprising independent chapters dealing with a particular aspect of Cost Accounting. This book is complete in all respects, facilitates building of sound knowledge base and fully equips the professional and university students for examination on the basis of self-study. Many complicated concepts have been explained in simplified manner very. Throughout the book the endeavor has been to keep presentation simple, logical and easily comprehensible.

Section 1 throws a light to the introduction to cost accounting, importance of cost accounting, its components. Financial Accounting has failed in achieving the objectives such as improving the quality of products, trace the accuracy of each job, cost control etc. This made accountants to think a new technique of accounting known as Cost accounting. It further explains how cost accounting information is useful for various users, role of Institute of Cost Accountants of India, cost accounting standards Board and Companies Act 2013. Author has made a comparison between traditional cost sheet and cost sheet as per CAS 4, classification of cost etc. latest position regarding 24 Cost Accounting Standards has been briefly explained in this chapter.

Section 2 deals with various elements of cost like material and labour. Control over materials is also necessary to assure a steady supply of each item of material. It further laid emphasis on various techniques of inventory control. To grow, it is vital for every business to minimize the cost and maximize the profit margins. Hence, the accountant must be acquainted with the cost concepts. This book discusses the Meaning, scope, objective and elements of cost accounting. It also explains the various techniques of costing system. Certain new concepts such as Target Costing and Kaizen Costing have been added in the book to give updated information to the readers. The role of labour in the process of production cannot be overlooked in spite of the fact that machines are being used on a vast scale today. It incorporates methods of wage payment like Time wage system, piece wage method, balance of debt. For better understanding of incentives for workers, author throws a light on various incentive plans, together with very comprehensive illustrations on each plan.

Section 3 covers overheads as element of cost and includes various categories of overheads, their treatment, various concepts related to overheads, distribution of overheads, activity- based costing, importance of ABC System, problems of ABC System. Overheads play a crucial role in the cost of any product. This book deeply incorporates various classifications, sources of overheads. Further it explains different stages involved in distribution of overheads with special focus on methods for disposal of under and over-absorption overheads. All in all, the Tenth Revised Edition of the book is highly recommended due to simplicity of content and vast coverage of Cost Accounting concepts.



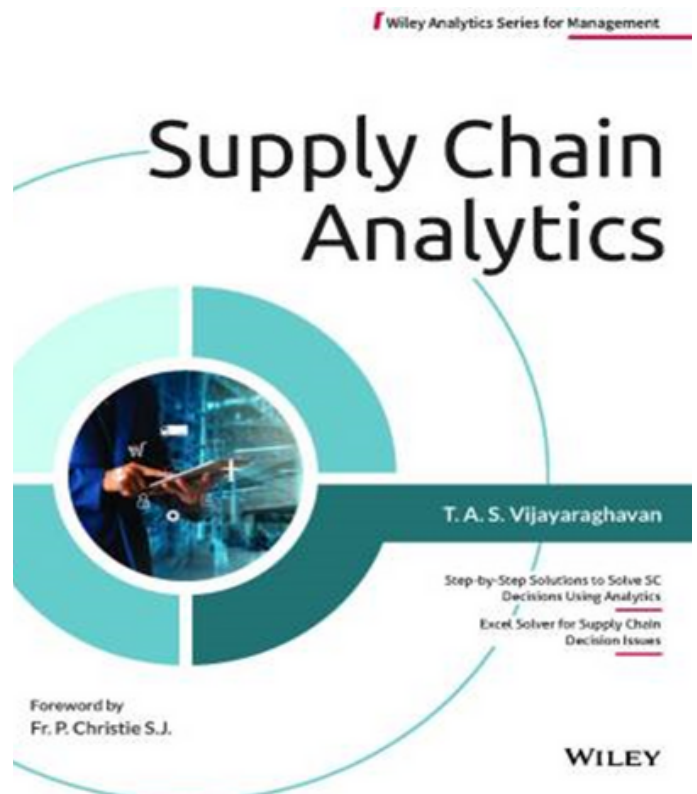
It further explains the concept of Activity Based Costing which is very helpful in assigning indirect costs to different cost centers involved in manufacturing and marketing of the product(s). One of the important methods of overhead allocation is Activity Based Costing. Author has well explained this concept by throwing on all its key aspects. Activity-based costing (ABC) is a methodology for more precisely allocating overhead costs by assigning them to activities. Once costs are assigned to activities, the costs can be assigned to the cost objects that use those activities.

Section 4 deals with various methods of costing like unit costing, preparation of cost sheet, production account. In this preparation of production account and cost sheet with all elements explained is stressed upon. Further it throws a light on job costing, batch costing, contract costing to get familiar with specific aspects of contract costing, process costing, service costing. Job costing method is mainly applied when the goods are produced, or services are rendered as per customer's order. On the other hand, batch costing is a type of job costing, in which goods are produced in a lot of similar units, called as batches

Section 5 includes brief introduction to integral and non-integral system of bookkeeping, reconciliation of cost and financial accounts, integrated accounts. Bookkeeping is a transactional and administrative role that handles the day-to-day tasks of recording financial transactions, including purchases, receipts, sales and payments. Accounting is more subjective, providing business owners with financial insights based on information gleaned from their bookkeeping data. This book also includes introduction to latest cost accounting standards issued by CASB, provisions of cost audit under Companies Act 2013. In addition, the book contains a liberal sprinkling of charts and diagrams so as to make the subject easily understandable and highlight its finer points. The approach of the book is examination oriented.

Thus, a good number of problems and solutions have been included in its chapters. Theoretical and numerical questions have been mostly selected from various examinations. The book deals exhaustively with the course-content requirements of students preparing for B.com (Programme), B. Com (Hons), BBA, MBA and professional examinations conducted by different institutions including the Institute of Chartered Accountants of India (ICAI), the Institute of Company Secretaries of India (ICSI), the Institute of Cost & Works Accountants of India (ICWAI) and various banking institutions. The Tenth Revised Edition has certain additional features besides maintaining the positive features of the ninth edition, viz., simplicity of style, lucid presentation, helpful questions and problems, exhaustive text with plenty of illustrations as well as questions and problems for self-study.

## SUPPLY CHAIN ANALYTICS





**Title:** Supply Chain Analytics

**Edition :** Third Edition, 2022

**Authors :** T. A. S. Vijayaraghavan

**Publisher :** Wiley Publications

**ISBN :** 9789354243431

**Price : Rs. 650**

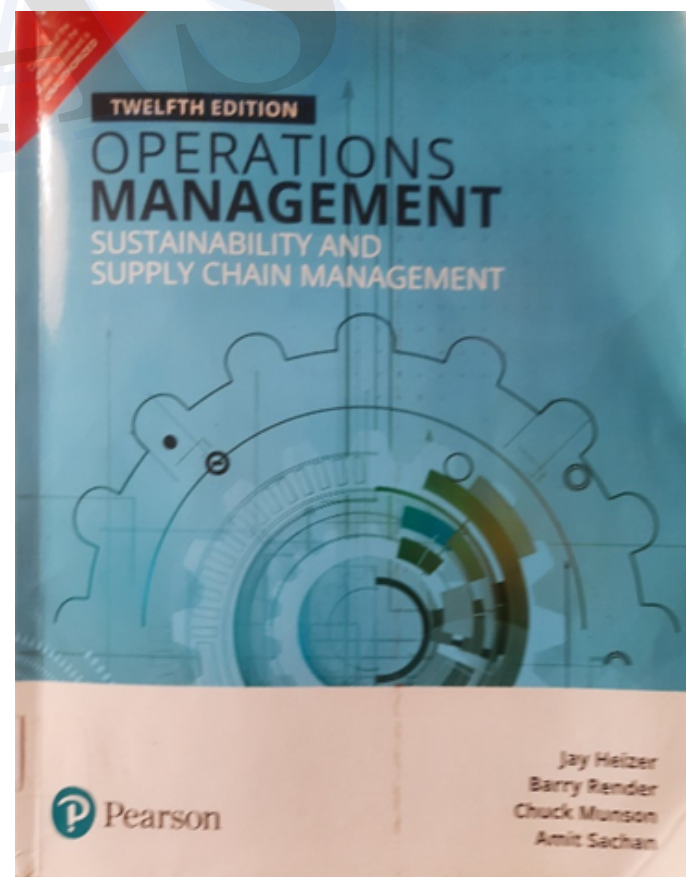
**Reviewed by :** Ms. Jhanvi Khurana, Assistant Professor,  
DIAS

The Third Revised & Enlarged Edition of book Supply Chain Analytics is designed for use in M. Com & MBA Programmes of different Indian Universities and similar courses. It will be equally useful for BBA and B. Com students and those interested in the advanced study of the subject. It will also be useful for corporate executives who want to update their knowledge in the field of Operations. To cater to the needs of both students and corporate executives, the subject matter has been discussed in a conceptual-cum-analytical manner.

Supply Chain Analytics is a structured collation of important analytical tools and techniques that specifically addresses critical decision areas in warehousing, inventory, and transportation in supply chain management, which are mostly available in some technical academic papers and proceedings of conferences and so will be very helpful to find them all in one book. This book explains various practical application methods in a lucid manner so that any student with basic understanding of Decision Sciences will be able to understand popular analytical tools and techniques useful in supply chain management areas. Also, we have seen every company is continually wrestling with problem of deciding the right

quantity and mix of product or services that it should produce as well as when and where to produce them. By reading this book MBA students will get to know about complex challenges of supply chain planning – the set of Business processes that comprises of demand planning, sales and operations planning, Inventory planning, Promotion planning, Distribution planning. This book is intended to complement planning analytics in supply chain. This book will help students to learn about the new book that is Supply chain analytics introduced by IP university this year.

## OPERATIONS MANAGEMENT





**Title:** Operations Management, Sustainability, and Supply Chain Management

**Edition :** Twelfth Edition

**Authors :** Jay Heizer, Barry Render, Chuck Munson, and Amit Sachan

**Publisher :** Pearson India Educational Services P Ltd.

**ISBN :** 9789332586703

**Price :** Rs. 765

**Reviewed by :** Dr. H.V. Kothari, Professor, DIAS

The Book covers all aspects of Operations and Supply Chain Management and also relevant aspects of business today such as sustainability, lean supply chains, and improving the efficiency of supply chain processes. These topics are studied in the book with up-to-date, high-level managerial material to clarify the “big picture” of what these topics are and why they are so important to business today. This book also helps to understand how OM affects society and your life. This edition also provides well-balanced coverage of managing people and applying sophisticated technology to operations and supply chain management. The Indian edition has 16 Indian Cases in nearly all the topics. Each Chapter is organized on the basis of short set of well thought out, relevant, and comprehensive learning objectives. In the edition there is increased emphasis on latest topic of Supply Chain Analytics, which involves analysis of data to better solve the business problems. Book is well organized under various topics of Operations and Supply Chain Management. Book has been divided in three parts. First Part Introduction to Operations Management has Chapters of Introduction to Operations and includes concept of Productivity; II chapter in the part is on Operations Strategy in a Global Environment; III Chapter is on Project Management; and IV Chapter is about Forecasting.

Second Part is on Designing Operations has 6 chapters starting from 5th Chapter. V Chapter is about Design of Products and Services including topic of Sustainability in Supply Chain; VI Chapter is on Managing Quality including Statistical Quality Control; VII chapter is on Process Strategy including Capacity and Constraints Management; VIII Chapter is on locational Strategies; Chapter IX is on Layout Strategies; and Chapter X is on Human Resources, Job Design, and Work Measurement.

Third Part in on Managing Operations consisting of 7 chapters starting from 11th Chapter which is on Supply Chain Management including Supply Chain Analytics; 12th Chapter is on Inventory Management; 13th Chapter is on Aggregate Planning; 14th Chapter on MRP and ERP; 15th Chapter on Short Term Scheduling; 16th Chapter is on Lean Operations; 17th Chapter is on Maintenance and Reliability.

This book is useful for students as self-study book and to working professional to keep their professional knowledge up to date. Book has most practical approach towards operation of an industry. Examples cited are updated and practical in life. The Edition continues its market leading up-to-date coverage of service operations as well. The text includes solved examples and problems, enough cases for MBA courses to use. After completion of the content of Chapter there are Problems. At the beginning of every Chapter there is practical Case cited. At the end of Chapter, a Self-Test is there in form of MCQ Test. Overall, the authors did a good job explaining the subject matter and organizing the book and chapters in a logical manner. The book definitely covers the material and presents the material in an interesting and currently relevant manner. This book will be a valuable addition on Operations and Supply Chain Management Book.



## Case Study

## Section

### **MINISO: A Discount Retailer Thriving in the E-Commerce Era**

Chinese or Japanese? In a single line, a Japanese “inspired” brand but is run by a Chinese entrepreneur. Although the store operates in mainland China and has very little or no presence in Japan, the Chinese entrepreneur and founder Ye Goufu gained inspiration for Miniso on a family trip to Japan.

Miniso claims to be a Japanese brand since most of its designers come from Japan. As Chinese products are positioned to be cheap, they wanted to be 6 feet away from any such kind of resentment. Founded in 2014, in just 7 years, they have 3500 stores in over 79 countries. Miniso expanded aggressively, leveraging the One Belt One Road policy in Asia to Taiwan, Hong Kong, etc. While they were on the expansion spree in 2017, they decided to enter the North Korean market. However, after a tussle between the Japanese branch and North Korea violating some trade agreements under UN Security Council Resolution, Miniso was rebranded as “Evolution” in Pyongyang. Well, anything about North Korea is far from surprising. But anyway, it was around the same time that it began its operations in India, with 100 stores, out of which 21 were based in Delhi NCR alone.

“India is one of the top five markets in terms of revenue for MINISO. To expand our presence in India, we have initiated our franchise model to start operations in Chennai, Kolkata, Hyderabad, and Jaipur while tapping into tier 2 and tier 3 markets. In 2018 alone, it generated a revenue of Rs. 700 crores, achieving their annual target with quite an ease.”

*- the Chief Designer said*

### **Marketing Myopia**

Myopia, as the name suggests, is a short-sightedness disease. And Theodore Levitt of HBR used Marketing Myopia to define the pool of companies that jeopardized their fortunes by having a very inward-looking approach to fulfill the immediate needs of selling the product and not focusing on the consumer. Basically, whenever Sales >> Marketing, Myopia kicks in. I’ve brought this up to highlight how Miniso had read that paper and did it right. Miniso focused on its consumers and employed every technique out of the book to perfect its marketing strategy.

### **Key Pillars of Miniso’s Marketing Strategy**

#### **In-Store Experience:**

Starbucks is a leader when it comes to charging for the experience. Similarly, Miniso taps onto this unstated need with great perfection. The presentation of its products, its shelving, and the American color palette leaves one with starry eyes. Top it up with the brand’s interior designs, and it’s almost impossible to resist walking out empty-handed. After all, it’s too pretty to handle.

#### **Smart Collaboration:**

A partnership with another successful brand always leads to synergy. That is what Miniso exhibited first-hand by collaborating with The Pink Panther, Hello Kitty, and MARVEL STUDIOS!! One should’ve looked at the craze of its products close to the release of Avengers Endgame. Meanwhile, it also made a promising collab with Givaudan Fragrance Company to brand their perfume range and sold 3L bottles a month.



### **Giveaways and Contests:**

The best thing about living in India is how the entire population loves free things. Whether I want it or need it, would use it or not, I'd rather have something without pulling out my wallet, especially when I am winning it. I love how they tickle the competitive spirit in us.

### **Endorsements and Influencer Marketing:**

Type Miniso on Youtube, and you'll get hundreds of search results with the title "Miniso Haul". Word of mouth is by far the most vital marketing strategy and Miniso understands it. Seeing our favorite celebrities and influencers endorse something which is also affordable for us makes us want to pull out our car and get it before the stock runs out. Content creation increased drastically when everyone wanted those trending Marvel sippers and those cute coin purses or AirPods cases. The buzz they intended to create was mission accomplished.

### **Psychological Marketing:**

The MVP of Miniso is finally here, and time to dive deep into how we increased their sales subconsciously.

- Using psychological pricing by keeping their products at Rs. 99 or Rs. 249,
- Personalizing the perfumes by adding Sun Signs, cute customized notes, color compositions,
- The vibrant atmosphere with floor staff ready to assist, and
- Billboard Top 50 tracks playing in the store gave a feel-good experience urging people to spend more time.

### **Gifting:**

A gifting collection of cute handbags, bottles with captivating text, and in fact, even utility items like a travel neck pillow, manicure kits, and cutlery sets have made way into most houses with ease.

### **Campaigns:**

Talking about leveraging social media, Miniso has made a mark online too. Its campaigns like #ShowMinisoColour on Holi encourage

people to post pictures with all the colorful items they have bought from Miniso. It asked people to introspect their personality and showcase it through color.

Beautiful, isn't it? Miniso inculcated methods of brand personality into its very own consumer personas.

It also utilized the pandemic situation to get its users on board with their social media handles and used hashtags like #WeWillGetThroughThisTogether to lift the spirits with their cutesy collection.

The case tracks the growth of Chinese discount retailer MINISO Group Holding Limited (Miniso) and its emergence as the world's fast-growing lifestyle brand within nine years of its coming into existence. Founded in 2013, Miniso offered a variety of trendy lifestyle products at affordable prices and established a massive store network worldwide, defying the global trend of online shopping. Good design, quality, affordability, and strong capability in in-house product development were its unique selling propositions (USP). In addition, the retailer promoted a relaxing and engaging shopping experience that appealed to all demographics regardless of their cultural background and geographical location. Miniso boasted an extensive store network in the global branded variety retail industry in terms of number of geographical markets entered. As of June 30, 2022, Miniso had presence in 100 geographical markets globally and served consumers primarily through its network of 5,199 stores.

The case describes the strategies adopted by Miniso to strengthen its brand image, grow, and achieve profitability. It highlights the competitive advantages developed by Miniso in the lifestyle retail sector that placed it ahead of its competitors. Miniso used big data strategically to its advantage when designing new products based on consumer demand. The company launched new items every week, mostly crafted by an in-house team of designers who closely observed global fashion trends, to ensure that its endless and always-changing assortment of products would never bore customers.





The case also presents the challenges the company faced in both domestic and international markets such as fierce competition, acceleration of e-commerce, criticism over the brand appearing Japanese, and continuous growth of the global economy and rising living standards, which were driving customers globally to have higher expectations of lifestyle products beyond their basic use. While Guofu Ye (Guofu), CEO of Miniso and his team were confident about the retailer's strategy and future prospects, analysts wondered whether Miniso would be able to sustain its growth and success over the long term

### Issues

The case is structured to address the following objectives:

- Analyze the strategies adopted by Miniso
- Examine Miniso's global expansion strategy.
- Identify the factors challenging the growth of offline retail.
- Understand the challenges in going from brick-and-mortar to e-commerce
- Evaluate the importance of building an omnichannel retail strategy

### Questions:

Q1) What was the aim of Miniso while considering the Indian market scenario in the context of expansion of business.

Q2) How did marketing myopia transpire in the extensive business of Miniso. Explain the strategies it used to tackle the same.

Q3) Elaborate the use of psychological pricing in marketing. How is it prolific when it comes to profit maximisation?

(Source:<https://icmrindia.org/casestudies/catalogue/Business%20Strategy/BSTR655.html>;<https://thestrategystory.com/2021/08/28/miniso-marketing-strategy/>)

## **Biggest Business Challenges in 2022**

Business have flourished their way throughout the increasing pace and cut-throat competition to an extent where definition of business has evolved significantly. With the dynamism in time and environment, the marketplace has now become a platform of survival, extinction, and autonomy. In the year 2022, the biggest business challenges which the firms had been facing were identified and studied critically to follow a path of solution that can be implemented at its best.

These challenges have different facets of existence within the enduring path of business lifetime. These hitches and hiccups can be combined to give an overview of what exactly is the current business scenario from the perspective of long-term sustenance.

### Issues

**Recruitment of right employees:** The process of determining the need for additional labor force, then recruiting the new hires, can take quite some time because recruiting is not often a business' top focus, except for professional recruiting agencies. Hiring managers will devote significant time to responding to each applicant, reviewing resumes, and doing interviews. Like this, when you have hired your new employee, you will invest time and money in training them and acquainting them with your company's procedures and culture.

**Retaining top talent:** "You can't always stop the poaching, but you can slow down the people on your team looking on their own to leave," says Grayson Williams, vice president at Red Hat. This was a statement that relies on the fierce



competition that companies are facing around the world when it comes to labor market off top talents, especially at the IT department and other technological and scientific fields. Organizations that are striving to grow are aware that there is a talent shortage, which is expected to grow even further due to fast paced developments that are occurring in every industry.

**•Staff retention:** Being able to successfully apply these policies and maintain their employees it helps companies to be more reliable and have more effective workforce. This indicates that the company is strong and has great policies when it comes to treating its' employees. Those who are successful in generating high staff retention rates are in a better position to accomplish corporate objectives and attract new personnel.

**•Solving productivity problems:** There are numerous indicators that point to a decrease in productivity. But as a rule, it is never the same cause that drives toward productivity loss. There is always a need to dig and find the root cause and start from there.

**•Embracing change and transformation:** A rising company may be seriously threatened by carelessness. It is highly foolish to assume that just because you have been successful in the past, you will continue to be successful. One needs to be mindful of the shifting market conditions and the requirement to adapt to them by periodically reviewing and updating your company strategy.

**•Planning and execution:** The strategy that worked out a year ago might not be the best one right now. The market environment is constantly shifting; therefore, one should constantly review and revise one's organization objectives and strategy. The plan must adjust as the business expands to accommodate the unique set of circumstances. For every significant action, strategy and planning is required. Every company must, however, constantly be on the lookout for fresh prospects. Always avoid being overly opportunistic by considering whether the new ideas play to your strengths and the direction you want the company to take.

**•Retaining customers:** By gaining customers the organization mission is not completed. It is only the beginning of a journey that can bring unpredicted results due to internal and third-party factors. Regardless of the circumstances, organizations face difficulties in retaining customers when there is a decline in quality, a change in price, or the emergence of competitors offering more financial incentives can all affect customer retention.

**•Identifying sales channels:** Finding and developing effective sales channels is a necessary component of any business development. It is uncommon for something to be wholly an original innovation because everyone generally follows one another with adjustments and alignments to the goods and services we offer.

**•Right business infrastructure:** Establishing a suitable business infrastructure is essential for the businesses' scalable and reliable growth. As it is known, the more an organization expands, the more challenging it becomes to make sure that information across the teams is shared and various operations function well together. Processes, policies, and documentation all gain importance in a business that is expanding. With the new clients on board, the informality that might work with a limited number of clients is just no longer viable.

With these challenges and issues faced by firms in a high-powered environment, there can be some resolutions identified that can be applied to factual real business environment problems.

**•Working on the Employer Brand:** The employers perception holds utmost importance in present and future probable candidates of a company. Employer brand image speaks the most about the work culture, physical environment and financial assistance and freedom within an organization. Hence, firms should be sensitive to the building their own image to sell organizational employment only by the Employer Brand name.



·**Looking for the RIGHT FIT:** Right Fit is the best strategic alternative for any business holding a vision of long-term growth. Mere survival has now been a thing of past. Business, at any level first focus on the vision of being visible in the industry before even starting their businesses. This development has increased the arena of thinking and mindset of entrepreneurs. This transformation has not only been an opportunity but has also increased the demanding conditions for any business.

·**Building talent pools:** Talent acquisition and retention have always been on the priority list of the employers. But the changing times have shifted their focus on talent recognition which is still under/less explored in terms of business management policies. Only speaking about motivation is not sufficient. Working and executing policies that serve the motivation purpose is equally vital. People at growing levels of their career experience changes in the motivating factors which shift from money to respect and warmth.

·**Focusing on customer attraction as well as loyalty:** The marketplace has now evolved and shifted its focus to a blended approach of attracting as well as retaining customers. Customer loyalty can be complemented with customer attraction that increases market presence and future sustainability.

·**Becoming the early adopters:** First mover advantage is the sole platform for businesses to initiate innovation. At the same time, adopting the new changes invented by other companies in the industry is of equal weightage. By considering the adoption strategies, businesses can grow on varied aspects which turn out to be fruitful in the long run.

·**Socializing and network building:** Digital world has given a space for everyone to collaborate and perform. With the online collaboration, offline networking has become correspondingly vital. Socializing and networking has become the need of the hour which directly influences the capability of the business to encounter challenges in the energetic environment.

·**Fusing culture with technology and physical space:** Organizational culture has been a sensitive concern for firms due to growing workplace diversity. The fusion of culture with technology in the digital trend is an imperative for businesses to function smoothly. This has also increased the awareness and need of inclusion at the workplace to maintain a positive physical workspace.

#### **Questions:**

Q1) How can recruitment strategy become the biggest challenge and an opportunity for business firms?

Q2) Business firms strived through the struggle of pooling the resources in terms of varied cultures. How does technology play an important role in lubricating this path towards excellence?

Q3) Explain the challenge of scheduling and implementation which big business firms face in the post-covid scenario.

(Source: <https://www.adservio.fr/post/biggest-businesses-challenges>

[in2022#:~:text=Common%20business%20challenges%20in%202022,finding%20new%20growth%20opportunities%2C%20etc.;](https://www.linkedin.com/pulse/5-recruitment-challenges-solutions-2022-muhammad-sajwani) <https://www.linkedin.com/pulse/5-recruitment-challenges-solutions-2022-muhammad-sajwani>)



# Corporate Executives' Opine

*"There were no women in my field so i found my own way."*



**Machi Takahashi,**  
**President & Co-Chief Executive, Strolly**

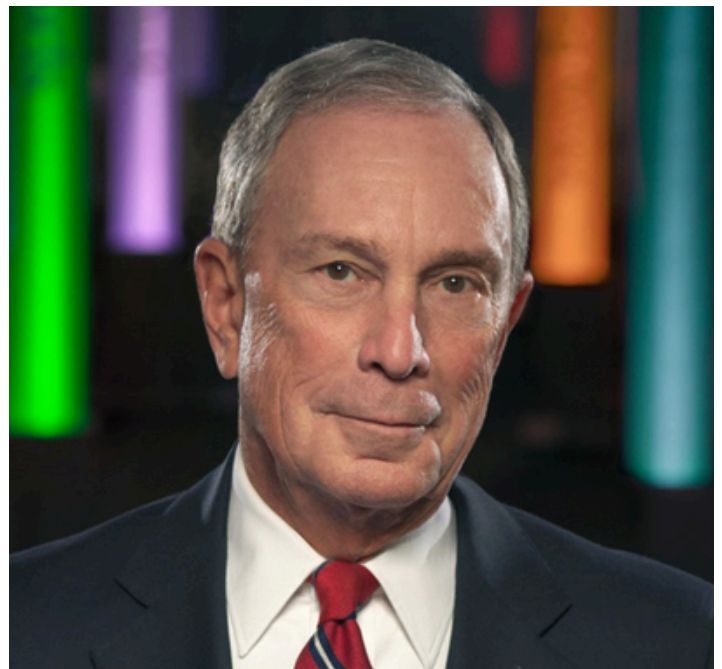
Takahashi, a mother of two, started her own digital start-up company in Japan where entrepreneurship and the digital are dominated by men. She digitized an online interactive map for Gion Matsuri, a traditional festival of Japan. This festival is believed to have started in 869AD. But this year it got digitally embraced by the world. The world could see where and how this festival held its prominence and relevance for the Japanese people.

The online map which digitized Gion Matsuri, was supported by GPS which showed the location of each ornate float. Earlier Takahashi did not believe that the organizers would allow to digitize the event as it was presumed to hold conservative cultural significance.

For creating a global presence of this festival, Strolly had used a pretty postcard which had not only the QR code to scan and experience the event digitally. It also had a traditional Japanese pattern to signify the main idea of using the online map.

In the pre pandemic era, tourists found it difficult to navigate the city and participate in such cultural events. Strolly facilitated the police officers to guide these tourists to their destined places. With ease of navigation and access to places within the city, Strolly has also reduced the paper waste by one third leading to introducing a positive environmental impact. Next in line for Mr. and Ms. Takahashi is creation of a game using Ninetendo DS, as per the initiation by Norihiro Yamaguchi, their boss in Toei Kyoto Studio Park.

*"In 1981, at the age of 39, i was fired from the only full-time job i'd ever had—a job i loved."*



**Michael Bloomberg**  
**CEO, Bloomberg L.P.**



Bloomberg's termination from the job he loved was his first step to achieve success. After getting fired, the immediate step he took was to start his own company that anchored on an unproven idea of making financial information available to people just on their desktops. Bloomberg took that chunk of \$10 million, given by Salomon Brothers while firing him, and created his own venture using the skills developed while working for the job he loved. These skills were knowledge of securities and investment, and the technical expertise which facilitated the deals that occurred. The need of financial information to create awareness about investment opportunities motivated Bloomberg to build a system which took information from different investment sources and organized it to provide a structured view about investment prospects. His book *A Dozen Lessons for Entrepreneurs* is a compilation of 12 pieces of advice which collected from different entrepreneurs and their life experiences. He explains that the hardest aspect for an entrepreneur is to start.

## Feedback from Employers

### OUR EMPLOYERS SAY...

Nanshi Mishra (2020-22) has performed really well at work. She is tenacious and possesses good understanding of basic HR processes and policies. She joined as a fresher with good theoretical knowledge of HR and has been performing well.

**Mr. Ankit, TL - Talent Acquisition, Head Field Solutions Private Limited**

Akanksha (2020-22) is a multitasker and smart worker! She has the ability to handle any situation/case with patience which help her to take well planned decisions. She can work tremendously under pressure. With this approach she can go long way!

**Kirandeep Kaur, Key Accounts Manager, Mordor Intelligence**

Mahima Dubey ((2020-22) has joined the organization as an intern and showed a very commendable performance. She is a very hard working and a dedicated employee. Her agility upon work assignments is really appreciated by all. Apart from work her networking within the team and working along with the team members is excellent.

**Taru Srivastava, Manager - Employee Services, Sopra Steria India Limited**

Lavanya Grewal (2019-22) is a dedicated employee who is efficient, professional, and committed to delivering quality service in the workplace. She has a proven ability to learn quickly and is dedicated to successfully completing any project that she is assigned to.

**Nikhil Tyagi, Director, Indus Valley Partners**

Alisha Paul (2020-22) is always keen to learn new things and have attitude that shows she is always ready to take on new challenges and grow with the company.

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**Pankaj Arora, Associate Director, Protiviti Consulting Pvt. Ltd**

Sakshi Rana (2020-22) remain involves in her duties and responsibilities assigned to her. We found her competent and active with sincerity and determination. She is very friendly and has helping nature with her colleagues. Sakshi has a learning attitude who learns from her mistakes and ensures to not repeat in future. We are very happy to have this personality in our team.

**Pramod Jangid, Accounts Manager, ONGRID**



## Alumni Speaks

I did my BBA from DIAS. I feel proud to be an alumnus of DIAS. I have got enough opportunities and exposure during my MBA. I was introvert and shy when I had joined DIAS but within few months of joining the course, I started experiencing the changes in my personality. DIAS gave me the platform to speak in front of people. In every class we had presentations which boosted my confidence.

**AKSHAY KHURANA**

**BBA (BATCH 2017-2020)**

I cherish all the beautiful memories of DIAS today and always. The celebrations of festivals and ceremonies were like cherries on the cake. Dias has a nice canteen and a good library. I am grateful for everything and every experience of mine in DIAS.

**SAMGRA GUPTA**

**BBA (BATCH 2018-2021)**

Faculty of DIAS is amazing and always encourages their students. It was my pleasure to be part of this institute which has changed my personality. I like the amazing infrastructure of DIAS which is so clean and hygienic. The placements of DIAS are also good.

**DEEPANSHI JAIN**

**MBA (2018-2020)**

The experience at DIAS is so overwhelming. The teachers are so interactive, helpful and friendly. It never felt like taking online classes during the time of pandemic. It felt like we were attending offline classes since they were so interactive.

**BHAVYATA CHANANA**

**BBA (2018-2021)**

It was great experience at DIAS. I feel great studying at DIAS as it gives great opportunity as well as support from faculties and placement officers. Thanks DIAS.

**SAKSHI JAIN**

**MBA (2018-2020)**

Excellent inculcation of value and morals in students. Very disciplined college. Always updated with the corporate world, are focuses on all students' placements equally.

**NIKITA RAJPUT**

**MBA (2018-2020)**

I felt really great studying at DIAS as it gives great opportunity as well as support from all the facilities and placement officer.

**PRIYANSH MITTAL**

**B.COM(H) (2017-2020)**



## Parents’ Feedback

DIAS really played a great role in cultivating my daughter. The pedagogy followed by the faculty was detailed and attention oriented. They not only were actively involved in the process but also ensured that I as a parent played my part as accountability partner.

**MRS. USHA NAIR**  
**MOTHER OF ARYA KRISHNAN**  
**(MBA 2018-2020)**

The open interaction between faculty and my daughter as and when needed reassured the safe and fruitful environment of the campus. I can vouch for the credibility behind DIAS repute as well received management institute.

**MR. NIRMAL KUMAR YADAV**  
**FATHER OF ANJALI DateRATTA**  
**(MBA 2020- 22)**

I express my gratitude to this institution for their unique contribution in shaping her future. DIAS helped my daughter by grooming her for the corporate world, She has become more confident which will help her in all spheres of life.

**MR. NIRMAL KUMAR YADAV**  
**FATHER OF ANJALI DateRATTA**  
**(MBA 2020- 22)**

Dias is an institution where student learn, grow and achieve their dream with the better guidance and support. In simple words I will say at this institution, you receive good placement assistance and great support from faculty members. My ward is placed in IDFC Bank and I am happy with the same.

**MR. NAVNEET JAIN**  
**FATHER OF NAMAN JAIN**  
**(MBA 2020-2022)**

Dias is an institution where student learn, grow and achieve their dream with the better guidance and support. Dias provides the full assistance to the students in each field from motivating them to enhancing their leadership and management skill. For MBA, Dias is one of the best places where students achieve their dreams by the excellent coaching, guidance and placement assistance.

**MR. CHANDRA MOHAN GUPTA**  
**FATHER OF ESHWARYA GUPTA**  
**(MBA 2018-2020)**

I found DIAS a very decent college. The set of disciplines which are followed thereby are amazing. It gives an immense pleasure as a parent to share this feedback. Wonderful infrastructure, well Managed staff, quality education.

**MRS. MANJU MAKKAR**  
**MOTHER OF PRIYANKA MAKKAR**  
**(MBA 2018-2020)**

It was a wonderful experience for us, whether it is Teachers’ excellence, college infrastructure. Apart from all, great mentorship to guide students through the path towards career. DIAS has helped my child to build confidence specially while communicating. I am thankful to DIAS for a great contribution towards overall development of my child.

**MR. SANJAY MALYAN**  
**FATHER OF ADITYA MALYAN**  
**(MBA 2020-2022)**

I can recollect those days when my son was taking education in your esteemed institute. I also used to discuss with her about his studies and college. I highly appreciate the efforts that is equally put in by the teachers.

**MR. RISHI TANWAR**  
**FATHER OF PARTH TANWAR**  
**(MBA 2020-2022)**



## Reader's Views

DIAS Times is full of interesting information that I find very useful and relevant. Instead of stories that distance themselves from their readers, the writers at DIAS Times make a conscious effort to involve the reader, and many of the magazine & articles include reader questions and comments.

**MR. KAMAL AGORA**  
**BANK MANAGER, HDFC BANK**

All the articles in DIAS Times are immensely beneficial in pursuit of achieving excellence and for enlightenment of readers leading to multiple frontiers.

**ANKITA DAS**  
**HR ACCOUNT LEAD**  
**URBAN CLAP**

The newsletter is very informative and beautifully designed. Activities, conferences and placement details are very interesting.

**YOGESH GOYAL**  
**ALUMNI, DIAS (2016-2018 BATCH)**  
**TAX CONSULTANT, DELOITTE**

The magazine brings out spirit, technical and literary hidden talents of the students and staff of the college to share their views.

**RICHA AGGARWAL**  
**ALUMNI**  
**MBA BATCH (2017-19)**

I hope the magazine continues to evolve as a creative and vibrant space to discover new developments in the field of management and technology.

**TUSHAR**  
**CATEGORY MANAGER, CLASSPLUS**

The magazine is always of superb quality, and DIAS Times does a very good job of making mundane information entertaining. I would highly recommend this magazine to anyone interested in reading about latest articles and buzz related to commerce, management and academia.

**SHALINI**  
**MOTHER OF PALAK SAINI, MBA BATCH 2016-18**

DIAS Times has become one of the most widely recognized and prestigious magazines in circulation today. It has proven itself as a leader in the academic world as well as a go-to-source for articles and scholastic impressions. The magazine is also news focussed and covers a vast array of topics.

**AVANISH SINGH**  
**SM, IDFC BANK**

It was an absolute privilege to be able to read some extraordinary and profound work of the college.

**ELINA RAYMOND**  
**ALUMNI**  
**MBA (BATCH 2017-2020)**





## Alumni

# TRAVERSE

### TRACING THE ENTREPRENEURIAL JOURNEY OF OUR ALUMNI.....MR LAKSHAY PAHWA



Mr. Lakshay joined DIAS, MBA 2013-15 Batch. He actively participated in academics and extracurricular activities and was seen managing many college events. He was a very sincere student and extremely focused. If one has to attribute his success to one trait of his, it would be his sincerity. He could be seen helping his classmates and always ensuring quality in his presentations, reports and any other deliverable which led him to bag one of the highest packages that year during his final semester.

Post his stint in the corporate, within few months he realized that he was never a job kind of person. He wanted to explore his entrepreneurial skills and that was the time he decided to start his own business.

He finally started his journey to be an entrepreneur in 2015. The knowledge he gained in MBA at DIAS helped him take better decisions by applying strategies of inventory management, supply chain management, monetary and non-monetary incentives etc. which accelerated the growth of his business and his turnover of around 1,50,000 p.a. to around 5,00,000 in a span of 5 years. He is a passionate and Certified Professional Life Coach, helping masses to thrive on VUCA (Volatility, Uncertainty, Complexity and Ambiguity). He has also led many training sessions on Stress Management, Change Management, Team effectiveness, Business Communication, EQ and Time management.

He has also won many awards from Van Heusen, US Polo, Enamor and Floret for the 1st position in retail competition in the years 2019, 2021, 2021, 2022 respectively.





## The Men in News



**DROUPADI MURMU**

**“Education is the most powerful weapon which you can use to change the world” – Nelson Mandela**

We have been taught early on that Education is the core of our life, and with education, you can never go wrong. This definitely seems to be the case with our Madam President Droupadi Murmu, aka Puti Biranchi Tudu.

Born and educated in Uparbeda Village of Rairangpur, Odisha, Madam Murmu not only completed her graduation from Bhuvaneshwar, Odisha but also taught students as a Teacher after her work experience as a Junior Assistant at the Irrigation Department of the Government of Odisha.

Leadership qualities have been in her genes as her Father and Grandfather, both had been traditional heads (Sarpanch) of the village Gram Panchayat.

Elected as the Councillor of Rairangpur Nagar Panchayat in 1997 paved the way for her political career.

After winning the Odisha Legislative Assembly Election in 2000, she served two terms between 2000 and 2009. She was also the Minister of State with Independent charge for Commerce and Transportation along with Fisheries and Animal Resources Development of the state and acted as the district president till 2015.

She was awarded the Nilkanth Award for Best MLA of the Odisha Legislative Assembly in 2007.

Becoming the first woman to hold the position as Governor of Jharkhand in 2015 acted a milestone of her political career.

She faced criticism for some of her decisions too as a person with position of authority.

The Pathalgadi movement and the Religion and Land Bill are examples of the same. But she has overcome the oppositions and has achieved the feat of becoming first Tribal woman in the role of President of India, being second woman to hold this position in history of the nation.

She is the first ever President to inaugurate the 10 day State Festival of Karnataka, “Mysuru Dasara”.

We wish her many more first time events in her life which just not applaud her but bring accolades for the nation.



### SERENA JAMEKA WILLIAMS

*"I really think a champion is defined not by their wins but by how they can recover when they fall." – Serena Williams*

Serena Williams, the name itself brings to mind a wonderful player, on court, filled up with energy and ready to strike at the right moment. That is Serena Jameka Williams for you. She is mostly known for her gaming prowess on the Tennis field as she is considered among the greatest tennis players of all times. She has been time and again ranked World No.1 in singles by the Women's Tennis Association(WTA) and has been honoured with the Grand Slam Single winner for 23 titles. It's only her who has accomplished a Career Golden Slam in both Singles and Doubles in the game which has inspired many more female players to come forward and showcase their talent to the world.

Williams playing style is what sets her apart from other players and also earned her the special name of serena slam when she won all four Grand Slams in a row. Her serve is considered the greatest in the history of women's tennis. It's known for its fast pace and accurate placement, which allows her to serve numerous aces.

She possesses not just an accurate and consistent ball toss, but also makes it difficult for her opponents to read her next move. Williams has more than 30 titles to her name, with her being an integrated part of the Tennis sport. She is won, she has lost, she has created history time and again and more than anything else, she has always come back. Come back to the sport she loves, adores and lives. Be it her poor performance, be it her medical issues, any controversy or the proud moment of being a mother, she has come back to the sport and been a winner all over again. She has inspired not only women players but also men players to come out and praise her sport and this type of recognition is hard to earn. Williams has not only aced the sports area, but has made heads turn with her fashion sense, her coordination with Puma and Nike are well known. Her fashion line has also been known to be stylish and versatile. Williams has not only tried her hand at writing, but also at acting.

She has not only done some shows, but also lent her voice for characters of various show.

If she has received, she has also given back to society. She is involved with various charity work, has much good work to her credit and is doing her best for upliftment of the under privileged.

Her retirement from Tennis is not an end, but a beginning for many new things to come and we sincerely hope that the way she conquered the world with her agility and game spirit, she spreads awareness and compassion for the ones who need them in the world.

*Ms. Rita Sharma*

*Accounts Assistant, DIAS*



# RECENT NOTIFICATIONS

## BANKING RECENT NEWS

### BANKS SEEK GOVT HELP TO CHECK CHIP SHORTAGE

Banks have sought the government's intervention to address the shortage of semiconductor chips that has hit card issuance. They have also suggested an investigation by the Competition Commission of India (CCI) into the practices of chip suppliers. Banks collectively through the Indian Banks' Association (IBA) reached out to the government over the issue last month, people familiar with the development said. The banking industry has been reeling under chip supply shortage for some time in the wake of Covid-19 shutdowns in China, slowing card issuance.

The banking industry has been reeling under chip supply shortage for some time in the wake of Covid-19 shutdowns in China, slowing card issuance. Banks are finding it difficult to provide cards to the new Pradhan Mantri Jan Dhan Yojana (PMJDY) account holders, which is delaying the insurance coverage of beneficiaries.

Supply shortages have pushed up prices of chips globally, triggering price increases by local vendors. A government official said that due to ongoing global uncertainties, the card shortage is expected to remain for some time. Bank executives say local vendors had raised prices despite existing supply contracts and were colluding with each other to keep prices inflated.

The officials stated that the local vendors are pushing to increase the prices despite existing supply contracts justifying the demand for a CCI review into possible cartelisation.

About 319.7 million RuPay cards have been issued till August 24 this year. In the first four months of this fiscal around 3.5 million cards were issued. Beneficiaries under PMJDY accounts have increased from 430.4 million to 463 million in the last year.

### DEUTSCHE BANK APPOINTS JANAK DALAL AS HEAD OF SECURITIES SERVICES IN INDIA

Deutsche Bank Monday appointed Janak Dalal as head of securities services for India and Sri Lanka. Dalal brings over 25 years of experience with 14 years from within the bank and has held several leadership roles across equities and prime finance for the investment bank and most recently as head of the Deutsche CIB Centre global delivery hub. This reflects the strength of talent Deutsche have across their group and as such Janak is perfectly positioned to helm this business at this time of transformation within the financial services industry.

### LENDERS OF FUTURE ENTERPRISES APPOINT A FORENSIC AUDITOR

Lenders of Future Enterprises have appointed forensic auditor J C Kabra & Associates, in line with a finance ministry mandate to audit non-performing loan accounts with over Rs 50 crore exposure. Central Bank of India, the lead bank for Kishore Biyani-promoted Future Enterprises, appointed the forensic auditor on September 12, according to a stock exchange filing by the company. It was informed that the Central Bank of India (lead bank) vide its email dated Sept. 12, 2022 has intimated that in compliance with the extant RBI Guidelines, banks have made the appointment of JC Kabra & Associates, Chartered Accountants to carry out a forensic audit of the accounts of the Company. However, the filing did not mention the period for which the forensic audit would be conducted. This is the second firm of the Kishore Biyani-led Future Group firm, which will face a forensic audit. Earlier, some media reports had claimed that lenders of the Future group flagship firm Future Retail had appointed a firm for conducting a forensic audit of the company, which is presently facing insolvency proceedings before the Mumbai bench of NCLT.



## INSURANCE RECENT NEWS

### **NPS PENSION RULES EASED FROM TODAY AND DIGITAL LIFE CERTIFICATE ALLOWED**

From now on, the National Pension System (NPS) pensioners do not need to fill a separate proposal form to choose the annuity after exiting the pension corpus. Insurance regulator Insurance Regulatory and Development Authority of India (IRDAI), stated in a circular on September 13, 2022 that the Exit Form submitted by NPS retiree must be considered as the proposal form, for offering the immediate annuity product by the insurance companies. The insurance regulator has also allowed the NPS pensioners to submit life-certificate digitally.

Currently, the NPS pensioners have to submit an "exhaustive" exit form to Pension Fund Regulatory and Development Authority (PFRDA) at the time of withdrawal. Then, they have to fill a detailed proposal form offered by the insurance companies while choosing their preferred annuity plans. It has been observed that, PFRDA is collecting exhaustive exit form from the NPS retirees which captures necessary details which insurance companies require in the proposal form. At present, it is mandatory for an NPS subscriber to utilise at least 40 per cent of the total accumulated corpus to purchase an annuity plan at the time of maturity. The remaining 60 per cent of the NPS corpus can be withdrawn as lump sum. If the total corpus is less than or equal to Rs 5 lakh, the subscriber will have an option of complete lump sum withdrawal at maturity. For premature exit before the age of 60, an NPS subscriber needs to use 80 per cent of the total NPS corpus to buy a pension plan. Another change that IRDAI has announced to make the lives of NPS pensioners easier is the submission of digital life-certificate. In order to facilitate ease of living for all senior citizens who are receiving annuity payments the current framework of Aadhar based authentication for life verification certification such as Jeevan Praman, a Govt. of India initiative on biometric enabled digital service for pensioners is to be adopted as stated by IRDAI on September 13 circular.

## LAW RECENT NEWS

### **GOVERNMENT NOTIFIES TRANSFER OF CAPITAL ASSET FROM NTPC LIMITED TO NTPC GREEN ENERGY LIMITED U/S 47(VIIAF) - NOTIFICATION NO. 63/2022**

In exercise of the powers conferred by section 47(vii af), the Central Government has notified the transfer of capital asset from NTPC Limited (PAN: AAACN0255D), being transferor public sector company, to NTPC Green Energy Limited (PAN: AAICN1737G), being transferee public sector company, under the plan approved by the Central Government for the purposes of the said clause.

### **GUIDELINES TO IMPORT OF GOLD BY QUALIFIED JEWELLERS AS NOTIFIED BY – THE INTERNATIONAL FINANCIAL SERVICES CENTRE AUTHORITY (IFSCA)**

In terms of Notification No. 49/2015-2022, in addition to nominated agencies as notified by RBI (in case of banks) and nominated agencies as notified by DGFT, Qualified Jewellers (QJ) as notified by International Financial Services Centers Authority (IFSCA) will be permitted to import gold under specific ITC(HS) Codes through India International Bullion Exchange IFSC Ltd. (IIBX); In order to enable resident Qualified Jewellers to import gold through IIBX or any other exchange approved by IFSCA and the DGFT, Government of India the following directions under FEMA are being issued:

i. Qualified Jewellers will be permitted by Indian banks to remit advance payment for eleven days for import of gold through IIBX in compliance with extant FTP and regulations issued under IFSC Act. Such import through exchange/s authorised by IFSCA shall be as per the terms of the sale contract or other document in the nature of an irrevocable purchase order in terms of IFSC Act and regulations made thereunder by IFSCA. AD bank shall carry out all the due diligence and ensure the remittances sent are only for the bona fide import transactions through exchange/s authorized by IFSCA.



i. The advance remittance for import of Gold should not be leveraged in what-soever form for importing Gold worth more than the advance remittance made.

ii. In case the import of Gold through IFSCA authorized exchange, for which advance

iii. remittance has been made, does not materialize, or the advance remittance made for the purpose is more than the amount required, the unutilized advance remittance shall be remitted back to the same AD bank within the specified time limit of eleven days.

iv. For gold imported through IIBX, QJ shall submit the Bill of Entry (or any other such

applicable document issued/approved by Customs Department for evidence of import),

issued by Customs Authorities to the AD bank from where advance payment has been remitted.

v. All payments by qualified jewellers for imports of gold through IIBX, shall be made

through exchange mechanism as approved by IFSCA in terms of IFSC Act and regulations. Any deviation from the extant guidelines for import of Gold through IIBX need to be approved in advance by IFSCA and other applicable and appropriate authority/ies.

## TAXATION RECENT NEWS

### WINDFALL TAX ON OIL COMPANIES

Crude oil price is rising. As the burden on people's pocket is increasing, experts are suggesting one-time 'windfall tax' on companies that have profited from the price rise.

Russia's attack on Ukraine has upset the supply chain, pushing world inflation to uncomfortable levels. And one of the reasons for soaring inflation is the steep rise in crude oil prices.

But as the government exchequers are bleeding, oil and gas companies around the world are minting money – whether upstream, midstream or downstream.

And these gains are not coming because of any improvement in their processes but because of the geopolitical situation.

Crude prices are now hovering close to \$120 a barrel. Lately, it was \$118 a barrel.

With governments and central banks taking steps to curb inflation the talk of taxing companies gaining from the crude price rise is gaining steam.

Such proposals have been discussed and even imposed earlier in many countries.

Recently the United Kingdom announced a 25 percent levy on energy companies to ease the financial burden on households. Some other countries like Italy and Hungary have also imposed this tax.

A top government official on condition of anonymity said that while theoretically a windfall tax on oil companies can be imposed in India, there had been no discussions on it within the current dispensation.

Responding to such speculations of windfall tax, state-owned companies Oil India and Oil and Natural Gas Corporation (ONGC) said they had not heard anything from the government.

### TAXPAYERS CAN NOW CLAIM REFUND OF IGST ON OCEAN FREIGHT

Taxpayers who have paid GST on 'Ocean Freight' on imported goods will be entitled to claim refunds, following the Supreme Court verdict, provided they have not claimed input tax credit, experts said.

Giving its ruling in the Mohit Minerals case, the Supreme Court held that since the Indian importer is liable to pay IGST on the 'composite supply', comprising of supply of goods and supply of services of transportation, insurance, etc. in a CIF (Cost Insurance Freight) contract,



a separate levy on the Indian importer for the 'supply of services' by the shipping line would be in violation of the CGST Act.

In this particular case, the company had challenged the validity of the CBIC notification regarding levy of Integrated GST on ocean freight in the Gujarat High Court. The Supreme Court upheld the decision of the Gujarat High Court which had favoured the company.

Tax Connect Advisory Services Partner Vivek Jalan said this is a big relief for importers and GST taxpayers. Infact those taxpayers who had already paid the GST may also seek a refund of the same now.

Naresh Sheth, Partner, N A Shah Associates had stated that such levy, in substance, was a tax on transactions between two foreign parties taking place outside India which apparently is beyond the territorial jurisdiction of the Indian Government. It is further stated that generally, the value of imported goods is CIF and includes the Cost, Insurance and Freight components. Hence Customs Duty and GST is charged on such value.

However, CBIC also sought to levy GST @5 per cent on the value of Imported goods considering 10 per cent of the value of imported goods as deemed ocean freight.

AMRG & Associates Senior Partner Rajat Mohan said the Supreme Court has upheld the Gujarat High Court judgement categorizing the levy of IGST on ocean freight services as unconstitutional.

This is a dual levy of IGST as the same has already suffered tax as part of the value of goods. Moreover, these services are received by the foreign exporter, thus the Indian importer shall not be held liable to pay GST on the same.

Through this, a window of opportunity has been opened for the importers who have already paid the tax to demand refund from the exchequer.

Federation of Indian Export organisations (FIEO) DG Ajay Sahai said FIEO has already represented that ocean freight on goods imported on CIF basis should not be charged as it is tantamount to double taxation, adding to the liquidity problem. While the set off of IGST on imports was available but after a time lag, it was adding to the challenges for manufacturers and exporters.

Nangia Andersen LLP, Director- Indirect Tax, Tanushree Roy said levy of reverse charge on ocean freight is now unconstitutional in view of the landmark judgement of the Supreme Court of India in ocean freight matter.

Indian importers (who had paid GST under RCM on Ocean Freight) should evaluate the possibility of filing refund claims for claiming the said amounts (to the extent not utilized as input credit). Further, importers who had not paid the tax on import of such Ocean Freight services would no longer be required to pay GST on such services in view of the said judgement.



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- Interactive learning through live projects, frequent industry visits and extensive corporate interaction.
- Academic Collaboration with National & International Professional Institutions.
- Experienced, Dedicated, Qualified & Research Oriented Faculty.

## PLACEMENTS

