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DIAS

From the

Editor's desk

As is rightly said, "Change for the sake of change is meaningless", DIAS believes in the philosophy of change for the betterment and sustainable development, be it in the sphere of academics, publications or allied areas. With more than forty issues of DIAS Times, our quarterly newsletter, already out, the journey has been exciting, educating and accomplishing. The response of the readers has been encouraging and motivating, thereby providing a fillip to our novel concepts and ideas.

The success of the previous features like Alumni Speaks, where the institute seeks to accumulate the experiences of our alumni members at DIAS, has inspired us to explore new areas. In this issue, we are introducing three new columns in addition to our existing anthology, traversing to newer domains to provide our esteemed patrons, a glimpse of contemporary issues which will aid in enhancing their knowledge base.

"***Man in the news***" aims to deliberate upon an eminent personality who has been in the headlines. This section will accentuate the highs and lows of the person's life. It has been introduced to inspire our readers by taking a peek into their journey of life to provide a complete learning experience through their accomplishments and misgivings.

"***Recent Notifications***" will cover the revisions of legal regulations and introduction of new clauses in Law, Accounting, Banking and other related areas. The purpose of the section is to bring to the readers all relevant updates under one heading. This column has specially been introduced to address the need of keeping oneself updated with the latest changes.

"***Books for review***" provides a list of latest and revised publications by reputed publishing houses and received by the institute for the purpose of review. The review is conducted by proficient academicians in the area concerned. They seek to examine and identify the utility and efficacy of the book for the readers.

As the adage that "Learning starts in the cradle and ends in the grave", no new additions/sections is an end in itself but all these are mere beginnings for better things in life. It has been our constant endeavour to live up to the expectations of our valued patrons and we hope that these incremental changes would help us achieve our objective of providing holistic view to the issues of management and IT.

Ruchi Gupta
Editor

DIAS

A Mission to Excel

Delhi Institute of Advanced Studies is a dynamic growth oriented 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. Dr. S.N. Maheshwari, former Principal of Hindu College, Delhi University, is its Director General and Dr. I. B. Singh is the Director.

The Institute runs the MBA and MCA programmes affiliated with Guru Gobind Singh Indraprastha University. The credibility of education at the Institute is increasingly being realised and recognized by foreign universities as well as the corporate world.

The Institute's students 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, Sapient, 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. S.N. MAHESHWARI, Director General, DIAS

Dr. S.N. Maheshwari, a prolific author with around 100 books/monographs to his credit, has brought out the following new/revised editions of books/monographs during October – December 2011:

1. **Management Accounting:** Sixth Revised Edition, for B.Com (Hons.) III Year students of Delhi University. (A Mahavir Publication).

2. **Cost Accounting:** Fourth Revised Edition, for B.Com (Hons.) II Year students of Delhi University. (A Mahavir Publication).

3. **Elements of Cost Accounting:** First Edition, for B.Com Part III students of Delhi University. (A Mahavir Publication).

4. **Financial Accounting:** for students of BBA (Global) of AVAGMAH Business School (Vikas Publishing House Pvt. Ltd.).

MS. N. MALATI and MS. RITIKA MAHESHWARI, Faculty, DIAS

Ms. N.Malati and Ms. Ritika Maheshwari, attended and presented a paper titled **"A Study on Service Quality of Retail Outlets- Reliance Fresh and More using SERVQUAL Model"** in the National Conference organized by JIMS, Rohini, Delhi on 11th October, 2011.

The conference focused on the growing importance of innovative management strategies to be adopted in retail sector. The presented paper focused on measuring the service quality of retail outlets using SERVQUAL Model. The paper highlighted the gap between the customer's expectations and perceptions between two retail outlets and also provided with the innovative strategies to reduce the gap.

MS. BARKHA BAHL, Faculty, DIAS

Ms. Bahl attended and presented a paper in the International Conference on Database Management, organized by IMT,

Ghaziabad on 18th November, 2011. The conference was held in collaboration with the University of Saskatchewan, Canada and The Institute of Automation of the Chinese Academy of Sciences (CASIA), China.

A paper titled **"DIGITIZ: Raster to Vector Spatial Data Conversion Tool"** was presented at the conference. The paper focused on the design and implementation of a DIGITIZ: the tool developed for converting the spatial features on a map into a digital format. A map is a visual representation of data where as by digitizing one can interact efficiently and effectively with the databases created by the user as per the needs.

MS. N. MALATI and MS. RITIKA MAHESHWARI, Faculty, DIAS

Ms. N.Malati and Ms. Maheshwari, attended and presented a paper in the National Conference organized by School of Management, Gautam Buddha University, Greater Noida on

19th December, 2011, titled "**Marketing of Services in Global Scenario: Issues and Challenges**". The objective of the conference was to address the growing concerns towards the service industry which is fetching the maximum returns in the present business milieu.

A paper titled **"Success Factors For TQM: A Comparative Study of Manufacturing And Service Sectors"** was presented at the conference. The paper made an attempt to understand the concept of TQM in both industry sectors (manufacturing and services) and dealt with identifying the significant differences in TQM practices in Indian service and manufacturing organizations based on critical success factors. The paper supported that there is a significant difference in the ranking of critical factors of TQM in manufacturing and service industries. Further, the manufacturing sector associates higher importance to the critical factors while the service sector provides higher importance to customer consideration and satisfaction parameters.

PLACEMENTS
at DIAS

The world is shrinking at an ever increasing pace and the corporate world is following closely. Amidst such a scenario, the placement season is bound to be marked with a lot of excitement and zeal.

The last quarter was packed with a lot of placement activities witnessing many campus drives, placement drives and grooming sessions. Many high profile brands like S&P Capital IQ, Grail Research, 99 Acres.com, Jaro Education, Mirus Consultancy and Pravah have visited the campus to recruit our students. Many of our students are now a part of these bigwigs.

The packages on offer have witnessed an uptrend over this quarter with the highest package being 7.7L p.a. offered by S&P CAPITAL IQ, which has recruited six students. This quarter saw over 20% of our students getting placed. Many more companies like Federal Bank, Deutsche Bank, Axis Bank, E&Y, Naukri.com, Hindware, TCS etc. are in the pipeline.

The placement team of the college is a committed team of people working diligently to get better companies, packages and profiles for the students. The placement drives are being conducted to NOIDA, Gurgaon, Okhla and CP in order to personally meet the HRs of various companies for sharing placement brochures, giving presentations and inviting them to the campus for recruitment. These drives have been very successful in generating many new contacts and getting many more companies to the campus.

The success of our MCA students in companies like Grapecity, Indus Valley Partners and Techahead in last quarter has been a big boost for the students. For the MCA students, the quarter started with the pool campus drive of TCS on 3rd October 2012 in which four students were successfully inducted. One success followed another with students getting placed at NIIT technologies, NCR Corporation in large numbers. We successfully conducted the pool campus drives with WNS and Cvent India, in which large number of students of other institutions also participated.

The efforts put in grooming of the students brought rich dividend when our students succeeded in off campus drives of companies of repute like Oracle Financial Services and Naggaro. Our alumni who comprise of strong workforce in the industry also came forward to guide the students and refer them to companies like Foresight and Safenet. In all, 65% of the students have been placed and we are hopeful of good placement by the end of next quarter.

All recruiters have expressed a deep sense of satisfaction with the quality of students being recruited and the excellent infrastructure at DIAS for teaching as well as conducting and managing large scale events. We are hoping to have a wonderful placement session ahead.

KUDOS

We congratulate the following students for their commendable performance in the semester examinations conducted by the university. They are the university toppers of their respective batches.

Ruchika Sharma
MBA
(Batch 2009-11)

Richa Gupta
MCA
(Batch 2008-11)

Deepika
MBA (PT)
(Batch 2008-11)

Activities
at DIAS

ALUMNI SESSION

To make the students understand the expectations and requirements of the recruiters and to satisfy their quest for a favorable job, an interactive session was organized on 30th September, 2011 with two distinguished alumni, Mr. Divraj Singh (MCA 2004-07), Lead Engineer, Ford Technologies and Mr. Gaurav Goel (BBA 2004-07 Batch), Managing Director, SDB Electricals Ltd.

Mr. Divraj emphasized on the fact that being a neophyte one cannot be chooser. One needs to have good theoretical as well as practical knowledge. He talked about the importance of soft skills particularly the communication skills in the recruitment of students. He stated that one should set his or her dream company and put in best efforts to go for it. But simultaneously, we must also keep looking for other opportunities and not sit idle waiting for the dream company.

To elaborate more on the opportunities available to an entrepreneur, Mr. Goel talked about the different avenues available to start a new business, value addition in the form of knowledge & skills and opportunities & rewards which can be grabbed optimally. He also provided his inputs related to interview skills and the need to have positive attitude towards work life. He focused upon the risk taking ability and creativity which an entrepreneur is required to possess as this is one of the core-competencies needed while starting a new business.

The session was highly enriching and knowledgeable. Both the alumni members encouraged the students with their

job profile once they start working.

In order to make students equipped with the practical aspects, an industrial visit to Coca Cola plant at DASNA was organized by Delhi Institute of Advanced Studies on 20th October 2011. Students were welcomed at the plant by Ms. Sarika, the HR Executive. They were briefed about the working and safety related aspects of the plant.

The batch was taken to the processing lab, where they were shown the concentrate room, syrup room and the processing of the contents. The students were made aware of the process of washing the bottles and also how the defective bottles get removed from the conveyor belt.

It was an enriching experience for all.

VISIT TO ASHRAN

As a part of social responsibility initiative, a group of students accompanied Ms. Taru Baswan, Co-ordinator, Corporate Social Responsibility Cell, DIAS, to Ashran, an orphanage, Paschim Vihar, Delhi on 10th September and 22nd October, 2011 in order to distribute the old clothes and eatables contributed by the faculty members, staff members and the students of the institute.

The student volunteers played various games with the children and shared their views on Deepawali celebration. The group also enhanced the knowledge of the children on, why Deepawali is celebrated and what is its relevance in the Indian context.

The group enquired about the future requirements of children and the scope of future activities which can be initiated for their benefit and welfare.

NATIONAL EDUCATION DAY

Maulana Abdul Kalam Azad, a great visionary, freedom fighter,

scholar, secular thinker, eminent educationist and the first Education Minister of India, emphasized, "We must not for a

moment forget, it is a birth right of every individual to receive at least the basic education without which he cannot fully discharge his duties as a citizen."

He accentuated educating the rural poor and girls. Also, he gave thrust to adult literacy, universal primary education, free and compulsory for all children upto the age of 14, girl's

education, and diversification of secondary education and vocational training. To commemorate his birth anniversary, every year 11th November is celebrated as National Education Day.

DIAS organized an essay writing competition and a flip back competition to befit the occasion. Students from both the streams viz. MBA & MCA actively participated in the competitions. Topics related to education and the life history of Maulana Abul Kalam Azad were given to the students for the competitions.

For essay writing competition, the participants were asked to

submit essays on the topics allotted, which were then evaluated by Ms. N. Malati, c o-ordinator, MBA, DIAS. In case
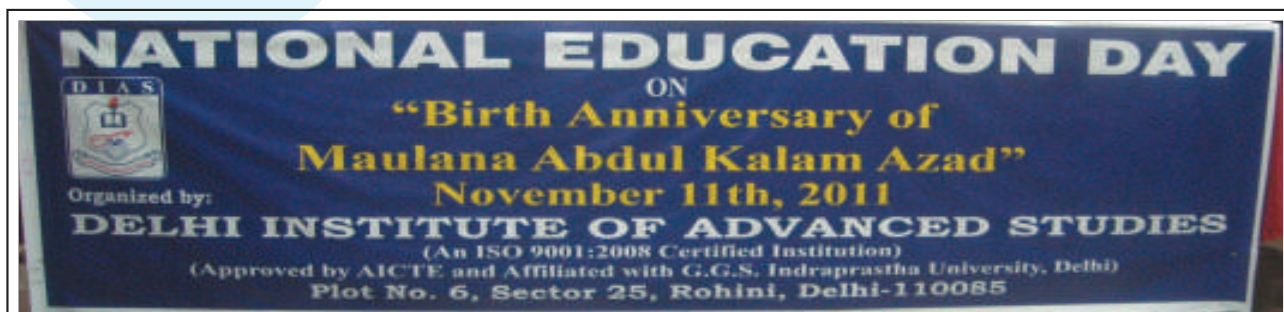
Vasisht.

The 31st India International Trade Fair 2011 was the largest integrated trade fair with business to business and business to consumer components. It presented a complete array of products across diverse sectors ranging from major manufacturers, small and medium enterprises as well as craftsmen and artisans in a single platform.

Students got the opportunity to make themselves aware of the upcoming IT technologies in India and abroad. It gave students an exposure that IT sector is one of the fastest growing sector of the Indian economy. At the fair, students came across various companies like LG, Samsung, Acer, ASUS, etc. The main attraction for the customers in the electronic and consumer goods hall (Hall No.12A) was the latest tablet notebooks that were on promotional display at the Samsung and Asus stalls. These tablet PCs are gaining popular demand in the Indian market nowadays.

Samsung Galaxy Note was also put on display at the fair. It is a gadget with 5.3 Super AMOLED capacitive touch screen. It is an Android Gingerbread based smartphone with connectivity features including 3G, WiFi with DLNA, NFC, and Bluetooth. The time has come when these tablet PCs are revolutionizing the IT sector and becoming a gadget in-hand for businessman, students and even housewives.

Thus, there is no doubt in saying that visiting such fairs not only makes student aware of the latest technologies in the IT market but also helps them to foresee the trends in the IT sector and visualize how much more will their lives depend on computers in the times to come.

DIAS
ECO CLUB

CRACKER FREE DIWALI CAMPAIGN

Diyas lit on the moonless Diwali night signify the end of darkness, of ignorance and the beginning of light that enlightens all. This Diwali, the DIAS ECO-CLUB took the initiative to enlighten the students and staff towards the hazards that boisterous celebrations of Diwali pose to our environment. We, at DIAS, sensitised our students towards celebrating an environmentally safe Diwali by pointing out the major impact that Diwali has on our environment. This encouraged our students to celebrate a green Diwali, where there was an explosion of joy without crackers.

The students were educated to explode few crackers that would lead to less noise and will help in avoiding noise pollution. Also, they were encouraged not to select traditional chemical crackers this Diwali and instead go for eco-friendly crackers. Eco-friendly crackers are made up of recycled paper and the sound produced by these crackers is under the decibel limit defined by the Pollution Board. These crackers produce paper fluffers and different color lights instead of sound on bursting. The theme of DIAS ECO CLUB was to celebrate Diwali for poor and under-privileged children.

THE
LATEST BUZZ

INFORMATION TECHNOLOGY

FREE WEBSITES TO SMEs

Google India's "India Get Your Business Online" programme is aimed at Small and Medium Entrepreneurs (SMEs) in the country. Besides free websites, Google is also offering free internet domains, emails and host of other services. To avail the services, the business owner needs to just log in to www.indiagetonline.in, which features a range of free and easy-to-use web hosting tools powered by Host Gator. Google is also offering personalized .in domain names, free tools, training and other relevant information.

CARRIER IQ MOVES TO ALLAY FEARS OF ITS TRACKING SOFTWARE

Carrier IQ released a document describing its technology in what appears to be a belated attempt to quell continuing concerns over its controversial tracking software. The 19-page Carrier IQ document offers the most detailed explanation yet of how the tracking software works and how wireless carriers are using it.

The move is the latest by Carrier IQ to rebut the report by security researcher Trevor Eckhart contending that wireless carriers could use the Carrier IQ software to conduct surreptitious and highly intrusive tracking of Android, BlackBerry and other smartphone users. The Carrier IQ document lists specific information that wireless carriers can gather from mobile handsets using the Carrier IQ software. It also provides details on how the software is deployed on mobile devices.

WIKILEAKS: YOU CAN'T HIDE YOUR SPYIN' EYES

In order to raise awareness of surveillance and privacy intrusions, WikiLeaks has launched a new website called "Spy Files" that will publish documents about privacy violations and surveillance worldwide. This "Spy Files" displays the hotspots all over the world where privacy violations of several stripes are taking place. It also names companies that are allegedly involved. WikiLeaks is claiming to have a database of hundreds of documents ranging up to 160 intelligence contractors in the mass surveillance industry.

The site has a page displaying a map of the world indicating where various violations are occurring, and it also lists companies involved in monitoring and surveillance.

BUSINESS OBJECTS

Business Objects is a powerful OLAP tool. It can do reporting, but it also has the OLAP capabilities with the Universe design and the Set Analyzer. It also provides a nice set of Web interface APIs, and their application foundation suite allows the user to develop sophisticated BI applications. Business Objects business intelligence (BI) solutions help organizations better understand their business and make more confident decisions. Complementing these with other business analytics solutions from SAP – for data warehousing; enterprise information management; enterprise performance management; and governance, risk, and compliance – organizations can monitor, explore, and analyze data, and then use it to plan, mitigate risk and take action. They can decide better, perform better and achieve better results throughout all areas of their business.

THE CHALLENGE OF MAKING BUSINESS INTELLIGENCE AND ANALYTICS WORK

Introducing "smart" systems and business analytics into an organization is an IT challenge. Historically, IT has supported online transaction processing for internal operations and customer-facing systems, and then used batch processing to wrap up all of the activities at the end of a processing period. But, increasingly, businesses are beginning to incorporate smart systems that go beyond isolated enclaves of

automation built into computers and networks and tap directly into the critical thinking behind mission-critical business processes.

NEW OPERATING SYSTEM FOR SPACE: HIGH-TECH TYCOONS

The tycoons of cyberspace are looking to bankroll America's resurgence in outer space, reviving "Star Trek" dreams that first interested them in science. Microsoft co-founder Paul Allen has unveiled plans for a new commercial spaceship that, instead of blasting off a launch pad, would be carried high into the atmosphere by the widest plane ever built before it fires its rockets. He joins Silicon Valley powerhouses Elon Musk of PayPal and Jeff Bezos of Amazon in a new private space race that attempts to fill the gap left when the U.S. government ended the space shuttle program.

Musk, whose Space Exploration Technologies will send its Dragon capsule to dock with the International Space Station in February, will provide the capsule and booster rocket for Allen's venture, which is called Stratolaunch. Bezos is building a rival private spaceship. Allen is working with aerospace pioneer Burt Rutan, who collaborated with the tycoon in 2004 to win a $10 million prize for the first flight of a private spaceship that went into space but not orbit.

Their plane will have a 380-foot wingspan — longer than a football field and wider than the biggest aircraft ever, Howard Hughes' Spruce Goose. It will launch a space capsule equipped with a booster rocket, which will send the spacecraft into orbit. This method saves money by not using rocket fuel to get off the ground. The spaceship may hold as many as six people.

HP PUTS WEBOS ON OPEN-SOURCE TRACK

Hewlett-Packard has released its WebOS operating system as an open-source software. The software, along with the companion ENYO application framework, will be available under an open source license to anyone who wants to use the mobile OS first created by Palm for the Pre line of smart phones. The project's "operating principles" include speeding up open development of webOS, and creating a "transparent" governance model to avoid fragmenting the platform. WebOS offers developers a single integrated software stack and portability across different hardware architectures.

WebOS is the only platform designed from the ground up to be mobile, cloud-connected and scalable. Contributing the firmware to open source, it unleashes the creativity of the open source community. Among other benefits, an open source WebOS could also attract developers who may have been wary of working on the OS while HP owned it. A critical mass of developers and a few hardware suppliers and WebOS would be well on its way.

RAPID BACKUP AND RETRIEVAL WITH RIVERBED'S WHITEWATER

Cloud storage brings cost effective offsite backup and retrieval capabilities to small and midsize businesses, but using cloud storage as an external disk is not as effective as it seems, particularly as the data set grows. It takes time to send and retrieve files to a cloud storage provider and often means using another set of tools to do so. Riverbed's Whitewater appliance makes the cloud storage appear as a backup target and balances the competing needs of speedy read/writes and long-term bulk storage. Using a combination of local file caching and deduplication with cloud storage replication, IT gets the best of both worlds.

MANAGEMENT

CDS DEBUT IN INDIA WITH IDBI DEAL

Credit Default Swaps are contracts that provide protection against risk of borrower's defaulting. They have made a debut in India with IDBI bank insuring Rs 5 crore worth bonds issued by a government undertaking for Rs. 4.5 lakh. The first deal appears to be a test deal by the banks to try out the new instrument under permission by Reserve Bank of India. Besides insuring against default the credit default, swaps also permit banks to make optimum use of their capital.

BENFORD DISTRIBUTION–AN EFFECTIVE AUDIT TOOL

The Benford analysis is a powerful and relatively simple tool for pointing out false or wrong accounts and can be effectively used in auditing. In all phases of audit, the application of this powerful tool enables the audit executives to discharge their duties effectively. The careful application of Benford Analysis leads to useful conclusions.

DIPPING GROWTH RATE - AN ISSUE OF GREAT CONCERN

The current 7.5% projected growth rate in 2011-12 has sharply downgraded from 9% projection, which is the slowest growth in past eight years in Indian economy, whereas rate of inflation is settling between double digits. The root of this decelerating growth & slow down can be counted as-

- Manufacturing sector that accounts for 17% of GDP grew by only 5.4% in April-September against 8.8% last year.

- Rising input costs and costlier borrowings due to increasing interest rates are forcing firms to defer investment

- Slower growth in manufacturing is hurting profitability and employment.

- Policy makers are in dilemma as RBI has raised interest rates 13 times in 20 months.

- Fiscal and monetary measures did not cool prices but have affected growth.

- Higher EMIs have hit the sales of consumer products.

There is uncertainty about global commodity prices, especially crude oil, as well as double dip recession in western countries, which may further hit the growth rate of our economy.

RUPEE HITS ALL -TIME LOW

The rupee fell to an all-time low at 52.35/led to buy dollars, with the currency looking increasingly vulnerable to a swelling current account deficit and fears over the global economy and eurozone.

Exposure to short-term 36 as oil refiners and other companies scrambportfolio flows, a rising oil import bill and worsening government finances have heightened the risk of the rupee, Asia's worst-performing currency this year, and the outlook remains bearish.

PREDICTIVE MODELING TECHNIQUE IN MARKETING GAINING ATTENTION

World is entering a new Age of Marketing Precision brought on by ever-increasing computing capacity. One result of that amped-up computing power is the ability to process complex sets of data faster, and outputs that more precisely predict the relationship between marketing inputs and human behavior. In short, new modeling techniques can bring brand managers closer to achieving the dream of "push this button, get that result!" Procter & Gamble has spent $15-$20 million for modeling that is expected to give the company a real-time read on its marketing mix return on investment (ROI) so that it can make faster adjustments and focus on communication tactics that produce results. Not every marketer has that kind of budgets, and different kinds of affordable predictive models exist for different marketing needs, such as strategy development, product-concept optimization, product-line optimization, and media mix modeling, to name a few. In short, think of predictive modeling as a hot, souped-up Ferrari. It's powerful; and, with the right knowledge, it can be a a lot of fun to drive.

MFIS TO BE ALLOWED TO RAISE FUND THROUGH ECB

The Reserve Bank of India (RBI) will soon allow microfinance institutions to raise funds up to $10 million through external

commercial borrowings (ECB). The MFI sector is facing liquidity issue. In the last credit policy, RBI had announced a working group on restructuring of loans. In case of a problem, MFIs were requested to make submissions through the (microfinance) association to the working group for special dispensation. It was required to examine the challenges of the time and the need to look at the entire scope of microfinance models to meet the needs of the client. The participants at the Microfinance India Summit arrived at a consensus on the importance of financial inclusion and its inter-connectedness with economic growth for the client. The poor are largely unbanked and to change things for these people, it was important to implement a financial inclusion plan as it is cost effective and the need of the hour.

CORPORATE SOCIAL RESPONSIBILITY : A FAD OR REVOLUTION ?

Corporate Social Responsibility (CSR) practices continue to expand and evolve as companies marry their CSR policies more efficiently to their daily practices. The trend of creative implementations of CSR practices that companies employ has been accelerating throughout 2011. CSR is a company-wide policy and has become an integrated part of the daily business and is managed not just by a department. The hybrid of mid- and long-term planning has made CSR more transparent in operating terms and more visual for customers and service users. The concept that was viewed as a fad or transformation that wouldn't necessarily last, has evolved into the wider-reaching scope, where employee working conditions, hiring practices, supply relations, environmental issues, community contributions, reinvestment in infrastructure, fair trade and many other topics come under the umbrella of a CSR program supply chains will be expected to perform to the same standards of CSR as the companies themselves, and finally more reporting and contrasting will be available for public consumption perhaps most usefully benchmarking within industries such as restaurants, automotive and hotels will provide more comparable and tangible data to help evaluate company performance..

A significant change has taken place over few years in terms of benchmarking and evaluation of CSR performance. Recently United Nations have added CSR standards to their global legislation enhancing the likelihood that a more refined global approach to social responsibility is closer than it ever was. To date most companies with thorough CSR reporting tend to break it up into environment, energy use, community, technology/trade which does provide important information but to a certain extent the public sees a company doing

'things' which are automatically considered to be good but a serious approach to properly measuring and indexing CSR performance will help create a better evaluation for all.

GOOGLE DEBUTS DIGITAL MAGAZINE FOR MOBILE DEVICES

Google is joining a crowd of companies packaging digital content in a magazine-like format for mobile devices. The Internet search leader released its version, called "Currents,". It works on smartphones and computer tablets running on Google's Android software, as well as Apple Inc.'s operating system and its iPhone and iPad.

Currents is late to the competition. It will be trying to catch up to Flipboard, one of the most popular applications on the iPad, and Zite, which is owned by Time Warner Inc.'s CNN. Yahoo Inc. released a similar product called Livestand. Google Inc. says more than 150 publishers have agreed to provide material to Currents. The participating publishers include Forbes, PBS, Huffington Post and AllThingsD.

CORPORATE RESPONSIBILITY MORE THAN JUST PHILANTHROPY

While corporate responsibility initiatives are still partly motivated by philanthropy, many large companies now view them as possessing a clear strategic dimension that makes them an increasingly core part of many of their business activities.

Increasingly, corporate responsibility programmes involve a more sophisticated commercial focus where companies seek to open up new markets, attract the best staff, acquire new customers, and develop strategic relationships. The best businesses concentrate on what they do best, and deliver leadership in society through the core activities of their business. Providing corporate expertise, insight and experience can prove to be far more valuable than simple cash donations.

CR programmes are increasingly used to develop relationships with government, suppliers and customers in key markets, as well as to mobilise staff and strengthen corporate culture. Many companies align their CR work to their professional offering. Technology firms typically invest in technology-led projects, while pharmaceutical companies focus on public health issues and drug access challenges. The focus of CR projects for both providers and beneficiaries is moving away from purely cash donations to include resources such as staff volunteering, the use of facilities or assets, or pro bono business expertise.

Intelligence and contacts will become increasingly important for charities as they work to acquire new sources of revenue and build strategic alliances. Charities should consider a wide range of potential support from corporate partners and not focus solely on short-term cash contributions.

Book
Reviews

MARKETING

Author(s)	:	Dhruv Grewal and Michael Levy
Publisher	:	Tata McGraw-Hill
Edition	:	2nd Edition, 2011
Price	:	Rs. 550
Pages	:	683
Reviewed by	:	Dr. I.B.Singh, Director, DIAS

Marketing is a social and managerial process for creating, capturing, communicating, delivering and exchanging offerings that have value for customers, clients, partners and society at large. Current marketing trends and practices deal with new concepts such as value creation, globalization, technology, ethics and services marketing. In this book, the authors have very well integrated these concepts with the traditional marketing practices.

The book is divided in seven comprehensive sections and each section is sub divided in distinct chapters. The different sections and chapters under each section are sequenced in such a manner that it creates a natural and smooth flow of understanding of marketing concepts and activities in the minds of readers of the book.

Each chapter comprises of conceptual theory, illustrative photographs, practical examples from marketing and business fields, specially reputed multinationals to give complete insight of marketing to the students, faculty members and marketers. At the end of each chapter, the authors comprehended entire chapter under the headings: Summering up, key terms, marketing applications, quiz yourself, net savy and case study. The simple language and practical case studies included in the book create curiosity in the readers to read further and understand all facets of marketing strategies and functions.

First section of the book, 'Accessing the Marketplace' is divided in four sections i.e. overview of marketing, developing marketing strategies and marketing plans, marketing ethics and analyzing the marketing environment. The chapters one and two focus on the theme as how the business organizations can effectively create, capture, deliver and communicate value to the customers. Marketing Ethics and Corporate Social Responsibilities explained in the chapters three and four are worth adoptable by the business organizations.

Section two dealing with 'Understanding the Market Place' is further divided in three chapters i.e. Consumer Behavior, B2B Marketing and Global Marketing. All the chapters in this section focus on how and why consumer buys the product and services as an individual, as an organization and as a strategic I business unit. Section three deals with 'Targeting the Marketplace.' This section is divided in two distinct chapters i.e. 'segmentation, targeting and positioning' and 'Marketing Research and Information Systems.'

Section four focuses on 'Value Creation' and deals in depth with tangible products-existing and new ones and intangible products (services). Section five concentrates on 'Value Capture' and deals in detail with different aspects of pricing.

Section six deals with 'Value Delivery' under two chapters – 'Supply Chair Management' and 'Retailing and Multichannel Marketing'. Section seven elaborates 'Value Communications' under three chapters- 'Integrated Marketing Communication', 'Advertising, Public Relations and Sales Promotions' and 'Personal Selling and Sales Management'.

The marketers, management students and faculty members who read the book will definitely find the book useful, interesting and thought provoking. Throughout the book, it is very well illustrated that ultimate success of a firm depends upon strategies adopted for adding value to the product and services leading to providing superior value to the customers. The case studies relating to multinational companies like Google, You Tube, Apple, Britt Smith, Procter & Gamble, Coca Cola, e bay, Wal-Mart, etc, included in the book are helpful in improving analytical ability of the readers regarding marketing complex strategies in complex business environment. The book definitely provides best possible learning experience on all aspects of marketing concepts, strategies and activities.
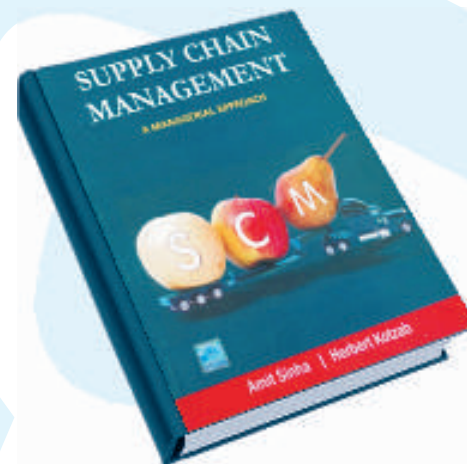
SUPPLY CHAIN MANAGEMENT- A MANAGERIAL APPROACH

Author(s)	:	Amit Sinha & Herbert Kotzab
Publisher	:	Tata McGraw Hill
Edition	:	First Edition, 2011
Price	:	Rs. 450
Pages	:	413
Reviewed by	:	Ms. Roma Jaitly, Faculty, DIAS

This book is a new addition in the field of supply chain management. Written by two experts in the field, the book is divided into six parts providing a big picture approach and introducing the field of supply chain management.

Part-I contains two chapters providing detailed information on the basic concepts of supply chain management and supply chain performance measurement respectively. These two chapters develop an understanding of 'what to be measured' and 'how to be measured' for improving the organization's performance through supply chain management. Part-II comprises of three chapters explaining the data management,

designing of supply chain network and the importance of managing the inventory in order to ensure the smooth functioning of supply chain management. Through these three chapters, the authors have very well tried to elaborate various strategies for inventory management to maximize the organization's performance.

The next section includes four chapters discussing the concepts and process of demand and transportation management, supply network planning and production planning and scheduling. The first three chapters, in this particular section are based on supply chain planning, demand management, demand forecasting and supply replenishment planning. The last chapter is based on transportation management in supply chain network. Part-IV, which has three chapters elucidates the issues related to supply chain execution and operations management. The chapters included in this particular section basically discuss the functions, flows and business processes of warehouse management.

Part-V emphasizes upon the procurement part and integration of SCM with IT to make it more efficient. This, section has two chapters which discuss in detail the Supplier's Relationship Management, its objectives, aims, impacts and strategies and use of IT and automation in SCM respectively. Finally, the part- VI talks about the supply chain practices in different industries. It includes six chapters; each chapter throws some light on the use of SCM practices in various industries viz. automotive, pharmaceutical, oil and gas industry, FMCG, PC industry and fashion industry.

The book contains suggested readings, review questions and other appendices to help the students understand the concept of supply chain management in a better way. The book will satiate the students in terms of knowledge regarding procurement, data management, scheduling, inventory management etc. For the ease of the students, the author has also given a list of abbreviations of the terms used in the different parts of the book. The book has been written keeping in view the syllabi requirements of the university students. What makes the book unique is the fact it blends together the academics and industry experience, as one of the authors is from academics and is involved in teaching and researching on the subject and the other is from supply chain consulting industry, helping leading organizations of the world with their SCM planning and execution. In all, the book is very useful for the students of graduate and post graduate courses and also for the people who are seeking a career in Supply Chain Management.

INTRODUCTION TO FORMAL LANGUAGES, AUTOMATA THEORY AND COMPUTATION

Author(s)	:	Kamala Krithivasan and Rama R.
Publisher	:	Pearson Education
Edition	:	Second, 2011
Pages	:	427
Price	:	Rs. 265
Reviewed by	:	Ms. Shuchi Vasisht, Faculty, DIAS

Introduction to Formal Languages, Automata Theory and Computation presents the basic concepts of formal languages, automata and computability theory to the students, with methods to solve problems in these topics.

This book starts with the basics and builds upon the subject over fourteen chapters, with the last two chapters turning to advanced topics that would be of interest to the research students. The book provides detailed arguments to elucidate the concepts as clearly as possible.

This book consists of 14 chapters. The first chapter covers the preliminaries and gives student an insight into the basic tenets governing the subject like sets, relation & functions, graphs and asymptotic behavior of solutions. The next chapter introduces the concept of grammars and explains the idea of context-free grammar along with the various normal forms of the grammar. Chapters 3 to 5 deal with deterministic and no-deterministic finite state automata. The authors have explained this topic by taking various examples. Chapters 6, 13 and 14 of this book provide simplified version of advanced topics to encourage students to start their research work in these areas. The chapter dealing with the

variants of finite automata, probes various FA like Two-way FA, multi-head FSA, probabilistic FA and weighted FA. All the variants have been well explained along with a graphical representation.

Chapter 7 and 8 explain pushdown automation and discuss additional topics in the context-free grammar. Chapters 9 to 12 are devoted to Turing machines and computability. While the former two of the aforesaid chapters talk about basic models, techniques and variations, Chapter 11 describes the concept of decidability in detail. Chapter 12 is an introduction to complexity theory, and broaches on the concepts of time and space complexity, and NP-completeness. The second last chapter gives an overview of some of the recent fields of interest such as regulated re-writing systems, contextual

grammar and grammar systems. The last chapter of the books surveys the contemporary topics of DNA computing and membrane computing.

This book contains a rich and extensive pedagogy for almost all chapters. At the end of each chapter, problems are provided along-with their solutions for the practice of students. At the end of the book, two sets of multiple choice questions are also provided sequenced according to their level of complexity.

This book will be a valuable asset to students taking introductory courses in theory of computation and formal languages. It can also be used as a reference book by academics as well as research professionals.

ENTERPRISE RESOURCE PLANNING : A MANAGERIAL PERSPECTIVE

wide integrated information system which has changed the way organizations do business and has also increased their efficiency and competitiveness. With the advent of internet, e-commerce has emerged as a critical aspect of performing business operations. ERP plays an important role in e-commerce. It provides a main repository for the information and is thus regarded as the center of e-commerce. As we understand that ERP is a highly integrated information system comprising various components, so before its implementation the organizations must understand the ERP architecture. It helps the organization in developing a better IT plan.

Part Two: Establishing Need for ERP , explains the planning of ERP systems and aims at sensitizing the reader to this important phase of ERP life cycle. This part focuses on the importance of planning, which justifies whether an organization really needs an ERP system or not. It is a high investment decision which changes the way an organization conducts its business and therefore the decision whether to go for ERP system needs to be based on some business rationale. For establishing the need for ERP systems, organizations must perform a strategic analysis and ensure that the proposed ERP system aligns with the mission, goals and strategies of the enterprise. This stage is also known as pre-implementation stage that elaborates on the need analysis and preparing a business case for ERP system.

System Development and ERP Life Cycle has been detailed in the next part of the book which provides the models for development of ERP system. It is a broad concept which encompasses the need analysis, design, coding, implementation and post-implementation activities. System Development Life Cycle(SDLC) which is a generic approach

followed in developing an information system and which also provides useful framework to the ERP implementation process has been discussed well. While it is important for managers to understand SDLC, it is critical that they also understand the ERP development of the life cycle. Like SDLC, ERP life cycle provides a systematic approach for understanding the need, implementation and maintenance of an ERP system. This part also highlights how an ERP system is not to be regarded as another IT project but as a total business transformation project which is to be acquired and deployed as a complex pre-packaged system.

Part Four: Implementation of ERP, deals with the activities carried out after an organization decides to deploy ERP system. It also involves the decision of selecting appropriate software vendor and software package. Once an organization decides the ERP system to be implemented, it needs to perform Business Process Reengineering. It is a systematic methodology to redesign the business processes to reap maximum benefits. After the completion of the pre-implementation phase of ERP life cycle, the implantation phase follows. It involves the process of designing, customizing, testing, training, documenting and deploying. It has been observed that a large number of ERP projects are failing, so project management is applied to ensure that the ERP system is implemented on time, within budget and according to the user requirements. This part emphasizes the fact that implementation of ERP systems is not a one step activity but is a management commitment and involving users at every stage for successful implementation of ERP systems.

The fifth section of the book, Post ERP Implementation, elaborates the post-implementation activities and issues of ERP. The go live stage is an important milestone for the completion of ERP implementation but post implementation review is an integral part of the system. Further, the manager should also keep a watch on the related emerging technologies and understand the future of ERP systems. The upcoming technologies such as business intelligence, data warehousing, data mining and OLAP could also be integrated to enhance the capabilities of ERP systems. Service Oriented Architecture, Enterprise Application Integration and Radio Frequency Identification are the new buzzwords in the ERP systems.

The book is written in lucid and easy to understand manner. It focuses on presenting the concepts and their applications with great clarity. The text is supplemented with real life case studies. Certain pedagogical tools like Learning Objective, Summary, Objective Type Questions, Review Questions, Assignments, Bibliography and Glossary make the text highly beneficial for the reader.

E-BUSINESS STRATEGY: TEXT AND CASES

Author	:	Paul Phillips
Publisher	:	Tata McGraw Hill
Edition	:	First, 2011
Pages	:	390
Price	:	Rs. 450
Reviewed by	:	Ms. Somya Khanna, Faculty, DIAS

E-business is about using internet technologies to provide superior customer service, streamline business processes, increase sales, and reduce costs. This book aims to contextualise and clarify major e-business issues, and discuss and illustrate strategic considerations and their operational application. This book covers key topics in e-business strategy

from external environmental drivers and cyber rules to internal organizational issues and risk management and valuation, the

the operational issues of an e-business model. The importance of integrating existing ICT systems with new applications is highlighted.

Chapter 6 draws attention to the fact that e-business organizations are faced with a dynamic environment that requires flexibility and structural abilities to react rapidly to the turbulence of market changes. The dimension ignored by business models is organizational dynamics. In Chapter 7, five types of strategies for using the Internet as a marketing tool are presented. Features of Online Marketing are reviewed, which use a framework based on Web marketing. Chapter 8 describes the application of traditional methods to value e-business companies. The cash-flow based methods with some extra modelling for likely scenario appear to offer one way of modelling the uncertainty and volatility inherent in e-business operations.

The next few chapters focus on some of the resources available on the cyber market space. A selection of meta-search engines are used to illustrate how they can assist the online researcher. All this seeks to contribute to the theoretical and practical understanding of virtual organizations with emphasis on virtual market space, virtual teams, and trust. Data flowing through the Internet is now far more vulnerable to intrusion, theft, and sabotage than in the traditional business environment. Therefore, chapter 11 contains appropriate examples to introduce reader to the complexity of cyber rules and challenges. The last chapter concludes by saying that e-business is alive and well, with some organizations generating greater benefits that expected. The concept of e-business is becoming more commonplace, with successful organizations focusing on e-business solutions.

This book cover a number of vital area, related to the current market scenario. This book E-business Strategy: Text and Cases has a vast in-depth critique of areas such as risk management, e-business models, e-organizational dimensions, financial appraisal of e-business organizations, etc. It provides numerous practical examples and case studies to enhance teaching and learning process. This book mainly targets academicians, students and practitioner audiences who seek to gain a comprehensive introduction to the topic of e-business strategy.

PRODUCTION AND OPERATIONS MANAGEMENT

Author	:	Ajay K Garg
Publisher	:	Tata McGraw Hill
Price	:	Rs. 399
Pages	:	855
Edition	:	First, 2012
Reviewer	:	Ms. Pratiksha Tiwari, Faculty, DIAS

Nature and Scope of Operations Management is often used along with production management in literature on the subject. It is therefore, useful to understand the nature of

operations management. Operations management is understood as the process whereby resources or inputs are converted into more useful products. There are two points of distinction between production management and operations management. First, the term production management is more used for a system where tangible goods are produced .Whereas, operations management is more frequently used where various inputs are transformed into tangible services. Viewed from this perspective, operations management will cover such services organization as banks, airlines, utilities, pollution control agencies, super bazaars, educational institutions, libraries, consultancy firms and police departments, in addition ,of course ,to manufacturing enterprises. The second distinction relates to the evolution of the subject. Operation management is the term that is used now a day's.

Production management precedes operations management in the historical growth of the subject .The terms production management and operations management are used interchangeably. The scope of production and operations management is indeed vast. The main objective of the book is to provide the understanding of the concepts of production and operations, with a practical and applied approach of the

subject. This subject attempts to relate the concepts and principles to the real-life industrial examples-both in Indian and international context.

The author has included features like recapitulation, questions- objective type, descriptive type as well as numerical problems, references, key-terms , hints and answers and cases among others, at the end of each chapter to make the book reader friendly and unique in a distinguished manner.

The book is an attempt towards bridging the gap between theory and practice and is an outcome of innovative ideas

emerged out of theoretical studies and practical academic as well as industrial exposure. The book while preserving the salient features of a standard book, aims at being as student friendly as possible. The pedagogical structure of the book is based on author's own experience related to the requirements of the students.

The topics are organized in seven sections. Section one elaborates upon the generic understanding of and role played by POM. Section two exhibits the very basic role of this body of knowledge in designing the product or service and the process to create them for the betterment of the society. How POM is a strategic input in running the business is discussed in section three. Section four and five explain the nuances of running the business and the importance of supply chain management respectively.

Section six focuses on quality and section seven emphasises on the important techniques for improving the work and work culture in the organization. Emerging issues like 'world class quality', 'reliability and redundancy', 'learning curves', 'integration of product and process design', 'value engineering' and quantitative techniques for decision making have been included at the relevant places in the over all scheme of the book.

The book will prove to be an asset for the students as well as teachers.

MANAGERIAL ECONOMICS

Author(s)	:	Geetika, Piyali Ghosh, Purba Roy Choudhry
Publisher	:	Tata McGraw-Hill
Edition	:	Second, 2011
Pages	:	632
Price	:	Rs. 350
Reviewed by	:	Ms. Anju Batra, Faculty, DIAS

Teaching and Learning is a lifelong process which explores new vistas & broadens the horizons. For the management students coming from diversified streams, 'Economics' is considered as a perplexing bundle of theories with abundant mysteries of functions. But in the ever changing business environment understanding of economic theories, principles and concepts is very essential for laying a strong foundation for all areas of management. 'Managerial Economics', a separate branch of management studies   serves as a link between abstract theory and day to day practice in business, trade & commerce that helps in scaling greater heights of knowledge. It helps in understanding, comprehending and utilizing the knowledge in production and management decisions as well as making choices amongst various alternatives.

 In the present book, the authors have handled the mundane theories with a differentiated strategy of conversational mode wherein students appreciate the complex concepts without being lost in the maize of theories and laws. The real life information in the form of Cases, Reality Bites and Caselets for each chapter has made it easy to understand the business syndrome. A judicious blend of micro and macroeconomic theories supported with mathematical analysis helps in sequential and lateral learning.

The subject matter of the book has been divided in six parts.
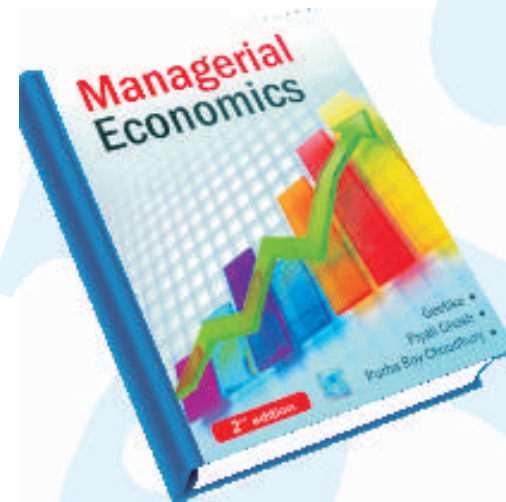
Part I, Introduction, deals with the basic concepts related to managerial economics, say, its meaning, characteristics & scope in this dynamic business environment, economic as well as managerial decisions and the theory of firm. It also discusses the forms of ownership, objectives of firm and principal agent problems.

Part II, Theory of demand & consumer behaviour takes into account demand analysis through cardinal as well as ordinal approach and elasticity of demand which works behind the market. It also discusses the issue of demand forecasting and various statistical methods of forecasting demand.

The objective of sales maximization of the firm is directly related to production and supply decisions which are guided by cost of production and techniques of production. Part III substantiates the topics related to production technologies and cost management. Part IV elaborates market structure & market morphology in which the pricing decisions and strategies under perfect competition monopoly, monopolistic competition, duopoly and oligopoly have found an expression. Along with it, choices under uncertainty, i.e. Game theory, Nash equilibrium & Prisoner's dilemma have been explained in a simple manner to make understanding of the phenomena convenient.

The next part of the book, Pricing decisions, discusses various strategies related to product pricing and input pricing. It has also discussed the methods of financial evaluation of the

projects. The last section, Macro economic aspects of managerial decisions analyzes many macro-economic issues

policy and regulatory changes. Extra material has been added to some chapters. For instance, in Chapter 10 on Currency Options, some recent exotic option products have been included. In chapter 11 on exchange rate determination and forecasting, some latest literature has been reviewed. With the exit of European currencies such as Deutsche Mark, French Franc etc., several examples have been re-written.

The main motive behind this book is to incorporate the significant changes that have taken place in the global financial scenario, the regulatory structures in India and also the new products that have appeared on the Indian scene. Credit derivatives such as credit default swaps have been introduced in this book. The net result of all these changes is going to be the widening and deepening of financial markets, including plain vanilla derivatives and complicated structured products.

The author has been quite clear in his use of pedagogical aids. The topics have been properly elaborated with diagrams, graphs and models. One excellent feature of this book is the presence of footnotes giving vital additional information to the interested reader. The appendices at the end of chapters are quite apt and useful for the more inquisitive students.

MANAGERIAL ECONOMICS

Author	:	GS Gupta
Publisher	:	Tata McGraw Hill
Edition	:	Second, 2011
Pages	:	424
Price	:	Rs. 350
Reviewed by	:	Ms. Sakshi Saxena, Faculty, DIAS

Economics is essentially the study of logic, tools and techniques of making optimum use of the available resources to achieve the given ends. Economics, thus, provides analytic tools and techniques that managers need to achieve the goals of the organization they manage. Therefore, a working knowledge of economics, not necessarily a formal degree, is an essential requirement for managers. The present book

aims at providing in depth knowledge about managerial economics.

institutions of the nation to educate the students about the self employment opportunities, so that they can take up new ventures and contribute in a country's GDP .

To assist the process of educating people about the importance and relevance of entrepreneurship, Jerome Katz and Richard Green have pen down the experiences in a book named "Entrepreneurial Small Business" which is a start-to-finish, advanced guide to opening and maintaining an entrepreneurial endeavor. The book illustrates the conceptual knowledge through the application of case studies. It is divided into five parts and each part contains chapters which deal with different dimensions of the entrepreneurial venture. "Entrepreneurial Small Business (ESB)" provides students and practitioners with a lucid vision of small business. The purpose of the companies described in this textbook is personal independence with financial security; not market dominance with extreme wealth. The authors recognize the peculiar characteristics of the entrepreneurs and discuss the challenges faced by the entrepreneurs, while keeping the focus on the small business competition.

Part one contains four chapters, in which the first two chapters deal with the opportunities and the ethics of the small businesses, the ethical dilemmas in which today's
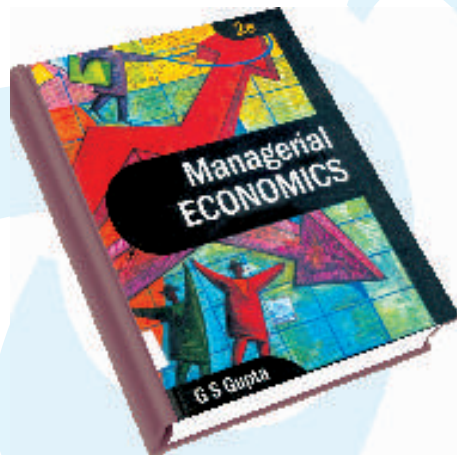
budding entrepreneurs are trapped. The third chapter elucidates the characteristics and the competencies which an

Scholastic
Impresssions

INFORMATION TECHNOLOGY
THE FUTURE BELONGS TO CLOUD CAMPUS
Rachita Jha

The education sector is no longer tagged just as noble profession; rather it has become a service industry in itself. The expectations of students and parents are high and the choices are plenty. Students are seeking professionalism and convenience of accessing information about activities of the college.

Today, the colleges are opting for new technologies to enhance their efficiency and take competitive edge over others. Organizations are creating a virtual environment that gives access to almost all the college related activities, admission, assessment, examination, e-learning, faculty interaction, fee submissions and much more. Colleges are creating a parallel e-campus.

Although inertia in embracing new technologies and changing the system has impeded the speed of change, still the number of varsities opting for the same is on the rise. A pro-active and committed management leadership that can steer the e-culture and make the campus almost paperless has been an important key to the success of many e campus initiative. Campus management solution (CMS) offers a simple and structured solution that offers efficiency of automation to many manual processes taking place in colleges.CMS has promising growth in India as the education system is already blending with e learning. Stakeholders of education industry are looking for a massive change in teaching pedagogy making the demand of CMS soar beyond expectation.

CMS not only provides automation but also saves resources. It provides the convenience of the management team to extract the reports and understand the performance anytime anywhere. Organizations are using both tailor made solutions or alternatively going for open source solutions.

The future ID card can be smart cards. A CMS platform can be easily operated with full compatibility to mobile, IVRS, smart card etc., as it is built upon flexible, multi-layered architecture. Capturing data from the bar code, RFID tags etc, pushing the data into CMS and generating MIS reports are some highlights of CMS for the users.

The exponential growth of institutions across the country or even across the globe requires a great deal of strategy and monitoring & managing becomes a big issue and challenge. The manpower requirements also rise exponentially. Cloud computing comes as an efficient and cost effective solution to such problems.

Cloud computing is a technology that uses the internet and central remote servers to maintain data and applications. Cloud computing allows consumers and businesses to use applications without installation and access their personal files at any computer with internet access. This technology allows for much more efficient computing by centralizing storage, memory, processing and bandwidth. A cloud based CMS application will ease the burden of various challenges experienced by the educational institutes.The future clearly demands the popularization of cloud based campus, as it will prove to be cost efficient, improve customer satisfaction and foster innovation.

Ms. Tripti Mishra, Faculty, DIAS
(For full text, please refer to Digital Learning, Vol. 7, Issue 11, November 2011)

EXPERT SYSTEMS IN AGRICULTURE
P. Mercy Nesa Rani, T. Rajesh and R. Saravanan

Now-a-days, expert system is widely used in agriculture exclusively for diagnosing and managing pests. Expert system increases the probability, frequency and consistency of making good decisions, additive effect of knowledge of many domain experts, facilitates real-time, low-cost expert level decisions by the non-expert, enhance the utilization of most of the available data and free the mind and time of the human expert to enable him or her to concentrate on more creative activities. Under these backgrounds, expert system has been developed in various agricultural crops like rice, wheat, tomato, Rapeseed and mustard, mango etc. inorder to diagnose various pests and taking management decisions for the benefit of farmers.

Expert systems typically have three components i.e. knowledge base, inference engine and user interface. The knowledge base is the component that contains the knowledge obtained from the domain expert. The inference engine is the component that manipulates the knowledge found in the knowledge base as needed to arrive at a result or solution. The user interface is the component that allows the user to query the system and receive the results of those queries. The experience and knowledge of a human expert is captured in the form of IF-THEN rules and facts which are used to solve problems by answering questions types at a keyboard attached to a computer on such diversified topics, for example, in pest control, the need to spray, selection of a chemical to spray, mixing And application, optimal machinery management practices, weather damage recovery such as freeze, frost or drought etc. Now-a-days expert system in agriculture is employed more for diagnosis and management of economically significant pest problems like diseases and

insects of crop plants. Few applications of Expert systems in Agriculture are:

1. **Wheat Pakistani Expert System:** Khan et al. (2008) established a web- based expert system for wheat crop in Pakistan. The rule based expert system covers two main classes of problems namely diseases and pests, normally encountered in wheat crop. The expert system is constructed using e2gLiteTM expert system shell available freely on the internet. This web based expert system shell allows a JAVA interface to process its input and output sets. The expert system is intended to help the farmers, researchers and students and provides an efficient and goal-oriented approach for solving common problems of wheat.

2. **Tomato Expert System:** A web based tomato crop expert information system was developed by Babu et al. (2010) in India. This expert system contains two main parts i.e. tomato information system and tomato crop expert system where in information system, the user can get all the static information about species, diseases including viruses, pests of tomato fruits and plants, their symptoms, preventions and chemical controls. In advisory system, the user is having an interaction with the expert system online. The user has to answer the questions asked by the expert system. Depending on the response by the user, the expert system decides the specific disease or pest and displays its control measure.

CONCLUSION

The farmers often rely on agricultural specialists and advisors to provide information for decision making to get rid of problems related to pests and diseases. But, due to non-availability of agricultural specialists or extension workers, the decision making process will be delayed. Therefore, the time saving and immediate decision making can be done effectively by using the expert system. The expert systems in agriculture help a lot in increasing the crop production and reducing the yield losses.

Ms. Kanwalpreet Kaur, Faculty, DIAS
(For full text, please refer to Journal of Computer Science and Applications, Vol. 3, No. 1, January - June 2011, Pg. No.59-70)

IMPACT OF E-GOVERNANCE IN GEOGRAPHICAL INFORMATION SYSTEM (GIS)

Ravinder Rathee & Rahul Rishi

Geographical Information System has evolved rapidly as a decision making tool as it is used to replicate the digital copy of image, map and other numerical information about spaces and locality. GIS along with ICT tools offers spatial data infrastructure for developing decision making process and has the potential to reach the masses & include them in governance process.

This paper explains the impact of e-governance in geographic information centre & the existing projects of e-governance with GIS system in India. Geomatics comprises of remote sensing, photogrammetry, geographical information system (GIS), cartography & GPS. Functions of e-governance include planning, preparation & approval of mega-plans, management of existing infrastructure & restructuring of facilities. Geomatics links govt departments and users to a central network so that everyone has access to the same set of files at the same time for different applications.

There are numerous projects to execute e-governance concept in India that are all based on the use of ICT in government and many of which are evolving as village / district information systems. The authors have explained the projects like: 'Gyandoot' (knowledge based e-governance project in M.P.), 'Bhoomi' (e-governance project of Karnataka govt.), 'Akshaya' (Project of Kerela Govt.) 'Land and management system for MIDC' in Maharashtara, Development of knowledge corridor along Mumbai-Pune express way, and project for site selection for disposal of solid hazardous waste from industrial area of Aurangabad.

The authors go on to explain pGIS that provides a better platform and alternative way of e-governance by unveiling local mass.

Systematic and decentralized institutional setups are required for creating locality information systems based on pGIS. The existing community institutions are very helpful in executing any pGIS projects as it involves all stakeholders including local government officials and various sections of local population. The recent developments like Right to Information Act and advancement of ICT have had a great impact on transparency and accountability. The technological adaptabilities for open source software will be very much suitable in applying pGIS at large scale. However, there is a need to spread awareness along with offering customized and turnkey solution in order to ensure successful exploitation of technology to make e-governance sufficiently responsive and accountable.

Ms. Shuchi Vasisht, Faculty, DIAS
(For full text, please refer to International Journal of Information Technology and Knowledge Management, July-December 2011, Pg. No. 451-453)

LOCK-FREE AND SCALABLE MULTI-VERSION SOFTWARE TRANSACTIONAL MEMORY

Sergio Miguel Fernandes, Joao Cachopo

Software Transactional Memory (STM) was initially proposed as a lock-free mechanism for concurrency control. Early implementations had efficiency limitations, and soon obstruction free proposals appeared. This paper presents and discusses the modifications made to a lock based multi version STM in Java, to turn it into a lock-free implementation which provides results that compete with some of today's top-performing lock based implementations.

The new lock-free commit algorithm allows write transactions to proceed in parallel, by allowing them to run their validation phase independently of each other, and by resorting to helping from threads that would otherwise be waiting to commit, during the write-back phase. A new lock free algorithm for the garbage collection of unused versions has also been discussed, which eliminates the contention that existed in the shared counters used by the previous garbage collector.

Ms. Surbhi Jain, Faculty, DIAS
(For full text, please refer to SIGPLAN notices, Vol. 46, No.8, August 2011, Pg. No.179-188)

MULTIVIEW RELATIONAL DATA MINING IN MEDICAL HISTORY: A REVIEW

M.Ravi Sankar, P.Premchand and M. Srinivas

Recent advances in high throughput data acquisition, data storage, and communications technologies have made it possible to gather huge amounts of data from a variety of domains. More recently, data mining techniques have been used to analyze the database. This article discusses the data mining techniques that were used to search for relationships and multi dimensions in a large medical data base. It also discusses the various processes involved in mining a medical data base starting from data cleaning to data analysis.

An experimental method has been applied to extract probabilistic tree patterns from a medical database. This method is based on a representation of the database by asset of trees and the inductive phase consists in first learning a SMTA and generalizing this model relatively to a parameter. Another perspective is to work on the way probabilistic tree patterns could be used as a condensed representation of the database. In the context of a database about chronic hepatitis, a link was established from many relations of the database.

Ms. Neha Goel, Faculty, DIAS
(For full text, please refer to International Journal of Datawarehousing, Vol. 3, June 2011, No. 1, Pg. No. 7-12)

AN ENHANCED GENETIC ALGORITHM APPROACH TO ATM NETWORK DESIGN

Susmi Routray

The world of telecommunications is booming. The telecommunication infrastructures are becoming more complex, and consequently, interest in developing the broadband integrated service of digital network technologies like Asynchronous Transfer Mode (ATM) and Wireless ATM (WATM) are gaining momentum. The changing traffic pattern and new technologies used in ATM networks make the topological design of ATM network a major research issue. A cost effective ATM network model has been proposed.The design made by ATM network leads to an optimization solution. An Enhanced Genetic Algorithm (GA) based solution for optimization of ATM network has also been proposed.

ATM is a packet switched, connection – oriented tranfer mode based on asynchronous time division multiplexing. The objective of ATM network planning is to design the network structure to carry the estimated traffic and to minimize the cost of network. To solve the design problem, GA, which is a non-traditional based optimizing technique, is used.

The author considered two set of customers, the first being the users who would be using the services through the network and secondly, the company that will be building the ATM network and maintaining it. The paper is based on the following two objectives

1. the network should meet the end-users needs in terms of quality of service and cost, and

2. the network operator should be as cost effective as possible, to install and maintain the network.

Enhanced Genetic algorithm has been used to find out an optimum connection using ring topology to connect the ATM nodes and to find end user connectivity. The result has demonstrated that an Enhanced GA based optimization approach to network planning produces good network plans as compared to simple GA based approach networks.

Ms. Somya Khanna, Faculty, DIAS
(For full text, please refer to BVICAM's International Journal of Information Technology, Vol. 3, No.1, January-June 2011, Pg. No. 42-47)

A STRUCTURED APPROACH FREQUENT ITEMSET FOR FINDING IN E-COMMERCE DATA

S. Venkateswari and R.M. Suresh

Frequent itemset discovery is a heavily researched area in the data mining field. Frequent itemsets are discovered from data of various fields. Due to the rapid growth of online business

culture, there is plenty of data available in e-commerce web servers. To predict the future trends and analyze current status of market, it is wise to mine this data, thus obtaining essential hidden knowledge which in turn helps promoting the online business.

This paper proposes the structure to mine the e-commerce data and find the frequent itemsets. A new and efficient LLT (Limited Level Tree) algorithm has been developed and used for discovering the frequent itemsets. Proposed structure consists of three modules. First module is data collection module. This module is responsible for collecting transaction data from e-commerce domain. Next is the preprocessing module. Here the noise in the data is cleaned and transformed into a form which is suitable for mining. The third module is data mining module. This module uses the new and efficient LLT algorithms for finding frequent itemsets.

LLT algorithm consists of three levels. Level one contains the header node. This header node has n children at level two. Third level of the tree stores the candidate itemsets. This algorithm thus constructs the tree structure of given database. The entire database is stored as compact three level tree structure. Frequent itemsets are discovered by mining this tree structure. It provides the facility of discovering frequent itemsets for any support levels at any time without scanning the database again. This structured approach helps to predict the purchase behavior of the online purchasers which can be utilized to improve the e-commerce website and e-business.

Ms. Sonia Gupta, Faculty, DIAS
(For full text, please refer to International Journal of Computational Intelligence Research, Vol. 7, No. 1, 2011, Pg. No.35-40)

EFFECTIVE MANAGEMENT OF CLOUD COMPUTING PLATFORMS

Jitendra Singh & Vikas Kumar

Cloud computing has been emerged as a new way of computing which uses internet to provide different resources to the users via means of different kinds of devices like PC, Laptops, Mainframes, PDA etc. The users have access to the cloud on the internet and they have to pay only for the resources (applications and services) they have used on the internet and not on the upfront cost of the infrastructure.

There are various advantages of Cloud Computing like cost saving, agile, high availability, dynamic etc. Day by day the number of vendors and service providers are increasing which results in the complexity of Cloud environments. So in order to tackle with this increased complexity, effective

management tools are required. In this paper the authors have discussed about various Cloud management tools which exists in the market both the Open Source which are freely available like Abigo, Cloud Stack, Apache, Hadoop, Open Nebula, Eucalyptus and Proprietory tools like Kavoo,s IMOD, Right Scale Cloud Management Tools, Monitis, rPath X6, IBM's Tivoli. Then the comparision of Cloud Management Tools is given in respect to the type of OS supported, limitations to implementation etc.

Basically Cloud Computing deals with multiple server at multiple location, so administration of resources becomes necessary. There are lots of tools available having different functionality in different domains. One has to administer the cloud infrastructure which deals with diversity in order to have efficient and effective management Cloud Computing.

Ms. Manpreet Kaur, Faculty, DIAS
(For full text, please refer to The IUP Journal of System Management, Vol. IX, Number 4, November 2011, Pg. No. 7-19)

MANAGEMENT

THIRD MISSION OF UNIVERSITIES: COMMUNITY ENGAGEMENT AND EXTENSION EDUCATION

Pradeep Dwivedi, A.K. Rai and Archana Kumar

The article tries to explore the third mission of the universities- Extension or Communities Engagement. The authors state that in the current times it is imperative to understand how the university based capabilities and activities can contribute to social and economic development. It has been opined that it should also become their core mission in addition to the other two- Research and Teaching.

Further, it has been stated that the activities undertaken under the aegis of third mission will aid in the accomplishment of the traditional missions of teaching and academic research. Initiatives by UGC, NAAC and the government aim at popularizing the extension practices among the higher education providers by developing the assessment indicators to measure third mission activities implemented by institutions and universities in India.

The basic objective to focus on the third mission is to ensure better employment opportunities are created and students develop an attitude of co-existence with the surrounding community, thereby assisting in its development and transformation. The ninth plan through its vision "university and social change", brought forth the following directions:

- Encouragement to universities to develop a greater emphasis on non-degree programs to meet the expectations arising out of changes that take place in the society.
- Activities should be made the responsibility of every department.
- Generation of revenue through increased university-industry interface.

The ninth plan was well supported through the tenth and eleventh plans which contributed positively to the issue of community engagements. The planning activity is incomplete without control and measurement. The measurement of third stream activities had been suggested in the SRU Report. It stated that the measurement needed a holistic approach to examine the main channels that bind the universities to the rest of the society. The world over has observed a narrow and broad interpretations of third mission. The university ranking survey measures third mission of the universities thereby compelling the policy makers to strike a balance between the mission and the broader societal movement.

The study also states that universities in India need to reform the objectives and roles of extension education discipline by streamlining the functioning of concerned professional societies and national expert groups. In the times to come, the growth and development of nations would depend on the extent of their community engagement initiatives. Further, it is being realized that the sooner the student is made a part of this movement the better it would be .

Ms. N. Malati, Faculty, DIAS
(For full text, please refer to University News - A Weekly Journal of Higher Education, Nov 28-Dec 04, 2011, Vol 49, No. 48, Pg. No.19-22)

EFFECT OF PAY SATISFACTION IN INFORMATION TECHNOLOGY ENABLED SECTOR IN INDIA

Shubha Bhanu

In this paper, the author explores the relevance of pay satisfaction in generating desired organizational outcomes among the technically qualified workforce in the Indian IT and IT enabled sector and the relationship between social communications as a means of pay comparison affecting pay satisfaction. To fulfill these objectives, the author has framed four hypotheses which are as follows:

Hypothesis 1: In case of dispersed pay structures, the pay satisfaction of employees is likely to come down.

Hypothesis 2: Pay expected to have a positive relationship with social comparison.

Hypothesis 3: Social communication moderates the relationship between pay satisfaction and pay dispersion.

Hypothesis 4: Task interdependence moderates the relationship between pay satisfaction and pay dispersion.

A total of 125 questionnaires were administered to entry level employees and managers working in the IT sector in Delhi and NCR and the effective sample size turned out to be 64 .For data analysis, author used regression analysis to analyze the relationship among the dependent variable i.e. Pay satisfaction, independent variables (Social comparison, pay dispersion) and moderator variables (task interdependence, social contact). The Data analysis suggests that IT organizations follow hierarchical pay structures, which leads to greater dissatisfaction. Furthermore, the presence of social comparison proce ices.

The challenges, the healthcare faces are substantial from the need to improve physical infrastructure to the necessity of providing health insurance and ensuring the availability of trained medical personnel. India has tremendous resources, achievements and experiences and we can change the country in coming decade and control diseases to promote health for economic growth and national productivity.

Ms. Neetu Chadha, Faculty, DIAS
(For full text, please refer to "MAIMS Journal of Management", Vol. 6, No. 2, October 2011, Pg. No. 9-15)

BUSINESS STUDENT PERCEPTIONS OF A PREFERRED EMPLOYER: A STUDY IDENTIFYING DETERMINANTS OF EMPLOYER BRANDING

Bhadra J H Arachchige and Alan Robertson

Most of the employers these days are making efforts to greater extent in order to attract the right kind of work force that may prove to be productive for their respective organizations. The concept of employer branding can be described as the 'sum of the company's efforts to communicate to existing and prospective staff that it is a desirable place to work'. This process is going to be more effective if managers are aware of the factors that are most important in determining the perceptions of job applicants. The 2008-2010 global financial crisis, with its impact on all aspects of economic life, made many companies eager to cut costs across the board. The resulting mergers, acquisitions, hiring freezes and layoffs have undoubtedly dented the image of many companies as employers.

The present paper aims to identify the attributes of organizations that are most significant in attracting Sri Lankan graduate students to seek employment. The second objective of the paper is to differentiate the perception factors on the basis of student gender, course of study and academic

performance and finally to find out the organizational attractiveness dimensions within Sri Lanka. The study reveals that while choosing an employer, the job seekers consider recognition/appreciation from the employer, fun working environment, better job opportunities in future, increase in self confidence and feel good factor, gaining relevant experience, good relationship with the superiors and colleagues, good salary package and job security to name a few.

The authors conclude by saying that organizational wealth is being generated by converting the intangible products created by talented employees into "institutional skills, patents, brands, software, customer bases." It is imperative to understand the motives of job-seekers as it is becoming increasingly evident that companies wish to gain a competitive advantage by attracting the best available human capital.

Ms. Roma Jaitly, Faculty, DIAS
(For full text, please refer to Brand Management, IUP Publications, September 2011, Vol. 8, No. 3, Pg. No. 25-46)

WORK-LIFE BALANCE AS A WORKFORCE MANAGEMENT TOOL
Debajani Sahoo

Work-life balance is defined as a satisfactory level of involvement or 'fit' between the multiple roles in a person's life. The growing demands of the work and family have led people to stress. The study of work-life balance involves the examination of people's ability to manage simultaneously the multi-faceted demands of life by providing measurement with respect to time, involvement and satisfaction components. The present study analyses how an employee can live happily in both the aspects of life, i.e. personally and professionally. The following hypothesis has been formulated to achieve the objective of the study:

H01: The employee demographic variables do not have any significant impact on his work efficiency.

H02: The employee's age does not have any impact on his time spent at work place.

H03: The marital status does not have any association with stress related depression.

The study is based on primary data collected through survey, using a sample of 100 employees, selected from an automobile firm, based in Chennai. To test H01, various parameters were taken which show that 'encouragement to use paid and unpaid parental leave', having the highest weighted average value (1.97), was the major helping hand for employees in balancing their work and family, followed by 'support from team members' (1.95), 'support from colleagues' (1.82), and 'support from managers' (1.65),

respectively. Chi-square test was performed to test H02 and H03. For H02, calculated value (15.4) of chi-square is less than its table value (15.5). Therefore, there is no significant relation between the age of the employees and their feelings about the time spent at work place. For H03, calculated value (2.177) of chi-square is less than its table value (9.49). Thus, marital status did not have any relationship with tiredness or depression suffered by employees because of the work.

Ms. Sakshi Saxena, Faculty, DIAS
(For full text, please refer to NICE Journal of Business, Vol. 6, No. 1, January – June 2011, Pg. No. 75-85)

A PERSPECTIVE ON FRUGALITY IN GROWING ECONOMIES: TRIGGERING A VIRTUOUS CYCLE BETWEEN CONSUMPTION PROPENSITY & GROWTH
Kayano Fukuda, CHihiro Watanabe

Developing economies have recovered from the global financial crisis faster than many developed economies. It has been observed that the consumption has increased substantially in these countries over the past years. The virtuous cycle between marginal propensity to consume and gross domestic product growth here has been propelled by frugality- the optimal trigger of inducement to investment driven by growth. The co-evolution between advancing, advanced and growing economies leads to frugality oriented new functionality development which contributes to sustainable development in growing economies as well as stable growth in advancing economies.

Most of the people in growing economies are emerging as the new middle class. They contribute to sustainable development of growing economies which affects global sustainability amidst the economic structural shift to growing economies. The new middle class's contribution comes through its consumption growth for life improvement & its investment inducement to further the economic growth leading consumption demand for more attractive goods & services. Frugality triggers the shift from autarky cycle between the consumption & GDP increases to investment driven growth.

The co-evolution between advancing, advanced & growing economies would generate frugality oriented new functionality development trajectory. The countries accumulated their efforts to serve demand in growing economies, which further leveraged ICT for economic growth & promoted innovation to solve local problems. Fusing these efforts would realize the co-evolution between them leading to sustainable development there as well as the global sustainability.

Firms require a new approach to growing economies. They should view people as innovators or producers rather than consumers. This view is required for in market development starting with local innovation to create new global products. The innovation policy should also support this view & promote activities to uncover local knowledge, stimulate social & ethical capital and design solution for local problems. An elucidation of transition dynamism from consumption oriented autarky cycle to investment driven development has been beautifully handled by the authors through an empirical analysis of 40 countries in this article.

Ms. Anju Batra, Faculty, DIAS
(For full text, please refer to Journal of Technology Management for Growing Economies, Vol. 2, No. 2, October 2011, Pg. No. 79-97)

QUALITY OF SERVICES IN STATE TRANSPORT CORPORATION: A CASE STUDY OF APSRTC
K. Sai Kumar

Economic development of a country is reflected through the development of infrastructure viz., power, transport and communication network. Transport facility is one of the key factors required for economic development because every activity is in turn related to transportation. Road transport is one of the crucial position holder in the overall development. The article talks about the quality of services provided by the Andhra Pradesh State Transport Corporation after it incurred continuous losses in the past.

Quality of service is measured in terms of number of trips operated, regularity, breakdowns, rate of accidents and the number of vehicles off the road. The study covers a period of 12 years and the data was collected through the secondary sources. The tools employed for data analysis are arithmetic mean, coefficient of correlation, linear growth rate, compound growth rate and student –T- test.

The result reveals that the losses obtained by the corporation during the study did not affect the quality of service as there were increase in the trips, buses were available as and when the passengers felt, there were reduction in number of breakdowns and accidents on the road.

Ms. Taru Baswan, Faculty, DIAS
(For full text, please refer to IUP Journal Of Operations Management Vol.10, No.3 August 2011, Pg. No. 27 - 38)

A COMPREHENSIVE STUDY OF MICROFINANCE IN INDIA
K.S. Thakur, Peyush Kant Sharma & Ravi Jain

The paper examines the microfinance concept in great deal with respect to the scenario specific to the city of Gwalior. In this paper, the authors have studied the situation of microfinance, models and agents of microfinance, structure of microfinance institution and present position of microfinance institutions in Gwalior. The authors have also discussed various problems regarding microfinance and have given suggestions for betterment of microfinance institutions. Primary data has been collected from Gwalior district of Madhya Pradesh through interview and survey. For the secondary data, various publications, journals, reports of NGOs, RBI, NABARD, SIDBI and websites have been referred to. The MFIs have been successful in the southern India and in the light of that the microfinance scenario in the states like Andhra Pradesh, Tamil Nadu and Maharashtra has been studied. The study of basic models of providing microfinance to poor through SHG-Bank Linkage Model, MFI-Bank Linkage Model, Joint Liability Model and SHG-Bank Model in Gwalior forms the major part of the study. The various agents and the structure of microfinance form another major part. In the end, the authors provide the useful suggestions to improve upon the situation in the Gwalior region and conclude that the role of state government is crucial in enhancing the activities of the micro finance institutions and to rule out the loopholes from the system.

Mr. Himanshu Puri, Faculty, DIAS
(For full text, please refer to "Journal of Accounting and Finance", Vol. 25, No.2, April-September 2011, Pg. No.17-28)

## VOLUNTARY TURNOVER IN KNOWLEDGE-INTENSIVE ORGANIZATIONS: A CONCEPTUAL FRAMEWORK
P. Premalatha

Today's corporate sector is highly competitive and more powerful than it was a few decades ago. Knowledge-intensive organizations in booming sectors like Information Technology (IT), Banking, Financial Services and Insurance (BFSI), Retail and Manufacturing have created more business and employment opportunities in the global arena and have found their way into the Fortune 500 list. Organizations are highly dependent on their employees to achieve sustainable competitive advantage. Following the global economic meltdown of 2008 and 2009, organizations have witnessed continuing challenges in attracting and retaining talent. Despite the layoffs and increasing unemployment rate, companies in the booming sectors have continued to search for talent (knowledge workers) to fill important roles at all organizational levels. Over the years, the average tenure of employees has come down, and with talent being short in supply, companies are always vying for them. All of these have serious consequences for the firm's performance. In an age when the job market moves toward and away from employers and employees' benefit, the need for analyzing

voluntary turnover and retaining talent becomes imperative for most of the organizations.

The paper indentifies the factors impacting voluntary turnover based on a review of the literature. Job satisfaction, organizational commitment, job involvement and individual's performance were identified as independent variables; alternate employment opportunities as moderating variable; and behavioral intentions to quit as intermediate linkage in

Conceptual Framework of Voluntary Turnover

Job satisfaction
Organization
Job Involvement
Performance
Intentions to Leave
Voluntary Turnover
Alternate Employment Opportunities
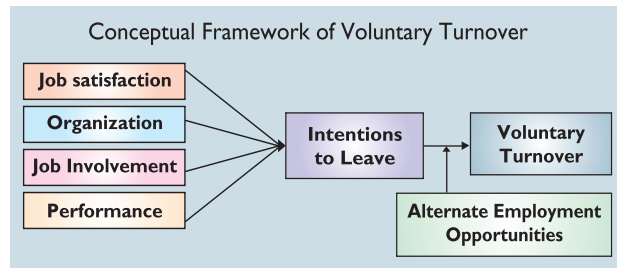
impacting voluntary turnover. The author further presents a conceptual framework of voluntary turnover by identifying and examining the relationship among the major determinants, moderating factor and intermediate linkage.

The framework proposed is based on analyzing the important constructs which act as strong predictors of voluntary turnover.

Ms. Ritika Maheshwari, Faculty, DIAS
(For full text, please refer to The IUP Journal of Organizational Behavior, Vol. 10, No. 4, October 2011, Pg. No. 54-68)

VALUES FOR EXCELLENCE IN PROFESSIONAL WORK

M.S.Srinivasan

One of the main events of our modern age is the emergence of the professional class or the knowledge worker as a powerful and influential section of the society. It is not only knowledge but important values that drive the worker towards professional excellence in this modern corporate world. The predominantly pragmatic and not moralistic values must reflect the present and emerging realities of the corporate world.

The value of honesty and transparency are the basis of trust which strengthens the relationships between people. Temporary setbacks might be faced in the initial stages but would definitely be followed by excellence.

The specialized technical knowledge of the specific professional activity one is engaged in and the basic understanding of technologies related to it are the two basic knowledge values one should possess. In addition, a broad and

holistic understanding of the higher values and ideals of the profession, help gain excellence. But knowledge as a whole is ineffective if not applied to deliver results. Here comes the importance of competence as a value.

It is not enough to have knowledge and to be competitive but a continuous and unrelenting quest for the new and better in every activity of life is a must. Innovation, be it incremental, evolutionary or breakthrough, has to become an integral part of education and training programme for professionals.

Quality-technical and human, is another value for excellence in professional work. The product or process should be reliable, durable and have aesthetic sense and vision too to acquire increasing recognition and importance in the present highly competitive corporate environment. Every professional has to ultimately serve the most crucial human groups that are customer, employee and the community. This has popularized concepts like workplace wellness and Corporate Social Responsibility.

However, humanism to reach its highest creative potential has to progress further from the scientific, technical and pragmatic level towards the emotional and spiritual, flowing out with the universal love and compassion for humanity.

Ms. Shilki Bhatia, Faculty, DIAS
(For full text, please refer to Journal of Human Values, Vol. 17, No. 2, October 2011, Pg. No. 121-128)

TRIANGLE RELATIONSHIP AMONG FIRM SIZE, CAPITAL STRUCTURE CHOICE AND FINANCIAL PERFORMANCE

Erol Muzir

The article examines and tests the relationships among firm size, capital structure, and financial performance providing evidence from Turkey. It is also aimed to argue the validity of three major capital structure theories – Irrelevance Theorem, Static Trade-Off Theory and Pecking Order Theory - on a comparative basis. A dataset of the financial statements for at least five years, between 1994-2003 of 114 firms listed at the Istanbul Stock Exchange, is used in modeling insolvency risk based on specific financial ratios through a binary logistic regression analysis.

The study draws a picture supporting the postulations of Static Trade-Off Theory and provides empirical findings suggesting that asset expansions through borrowing or issuing debt securities especially during economic downturns may contribute much to firms' risk exposure in spite of tax

benefits expected from that financing choice. Costs of bankruptcy and financial distress risk offset this benefit as suggested in the theory. The author has also obtained some clues for partial justification of the Pecking Order Theory in sense of the positive effect of profit retention on corporate risk profile. But, no clear evidence is observed to be able to say profitable companies tend to use more debt after fully utilizing their retained earnings. The Irrelevance Theorem fails to explain the situation in Turkey because a triangle relationship has been proved among firm size, corporate structure decision, and financial performance in sense of corporate sustainability.

Other important suggestions that empirical finding of the author have produced are:

(a) Firms with more tangible assets prefer debt financing more as suggest by Chen and Hammes (2003).

(b) Macroeconomic conditions and industry type directly and significantly affect capital structure choice and firm performance (Korajczk and Levy, 2002)

(c) Profitability is also important for capital structure decisions and sustainability affecting positively firms by improving their risk profiles.

Eventually the author says that the Turkish firms have to rely too extremely on debt financing because of the absence of a developed and highly deepened capital market and therefore, become more exposed to financial risk that may result in corporate extinction. If the Turkish capital market gets more developed, this problem can be solved.

Ms. Haritika Chhatwal, Faculty, DIAS
(For full text, please refer to Journal of Management Research, Vol. 11, No.2, August 2011, Pg. No. 87-97)

CAUSAL RELATIONSHIP BETWEEN MACRO-ECONOMIC VARIABLES AND STOCK MARKET: A CASE STUDY FOR INDIA

Dharmendra Singh

The study explores the relationship between the stock market index i.e. BSE and three key macro economic variables of Indian economy by using correlation, unit root stationarity tests and granger causality test. Monthly data has been used from April, 1995 to March, 2009 for all variables, like, BSE Sensex, wholesale price index (WPI), Index of Industrial Production (IIP) and exchange rate. The results obtained are mixed and ambiguous as there is undoubtedly strong correlation between BSE Sensex and IIP, Sensex and WPI but not between exchange rate and Sensex. Causal relationship is observed only in case of SENSEX and IIP. This means that IIP results can be used to predict the stock market movement. Whereas, other two variables i.e. WPI and exchange rate, they can't be used to predict the movement of the stock market. Therefore, we can say that Indian stock market is showing the weak form of market efficiency. This concludes that Indian stock market is approaching towards informational efficiency at least with respect to two macroeconomic variables, viz. exchange rate and inflation (WPI).

Dr. Vibha Dua Satija, Faculty, DIAS
(For full text, please refer to FORE Abhigyan, Vol XXIX, No. 1, April-June, 2011, Pg. No.18-27)

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Alumni
Speaks

DIAS has acted as the catalyst to bring about a monumental change in my life by boosting my confidence level and knowledge. DIAS focuses not only on theoretical studies but gives equal importance to the practical aspects of education. Life at DIAS was not just about studies but also about a lot of fun, vigour and enthusiasm by way of lot of extra curricular activities, presentations, excursions, industrial visits, live projects, thus aiming at our overall development. Teachers at DIAS are very supportive and helped us at all moments of need. It was 2 years of a life time experience and DIAS is like a big family of students and teachers and I feel proud to call myself a part of this family.

Anubhav Jain
Research Associate
CAPITAL IQ
MBA (2009-2011)

The two years I spent with my alma mater, were some of the most rewarding days I had ever till now. Be it in terms of academics or learning professionalism, it was wonderful being a part of DIAS. Constant mentoring and guidance from the faculty shaped me into a person, the person I am today. I deeply acknowledge all my teachers and fellow mates with whom I got a great chance to hone my skills and identify my capabilities to build upon it further. This association not only gave me a good launch pad but also provided me with a nurturing environment throughout.
I feel immense pleasure in being an alumnus of this institution which has given me a pedestal step to come out my shell and polish myself. I am very thankful to the entire fraternity, for giving me such guidance and support at every step.

Hari Kishan
Research Associate
GRAIL RESEARCH
MBA (2009-11)

Each person may define success in his own way and for me success is to lead a content and prosperous life. I believe if we are contented then we are happy and vice versa. Your family, your social networking and education plays important role in your life in order to attain success and of course hard work and fortune plays vital role as well.

Blessed with loving and supportive family, bunch of adorable and compassionate friends and association with advanced and ethical college always gave me a sense of accountability and responsibility to excel in life. I have been associated with DIAS since the year 2003. Fortunate with good faculty members, professional and competitive environment and lots of opportunities to learn, it proved to be a great learning and growing phase of my life. Whether it is about studies, variety of courses covered, power point presentations, technical seminars or extra curricular activities, it has always been a knowledge base for me. DIAS helped me not only to learn various technologies but also helped me to improve my interpersonal and soft skills. They helped me to develop as an IT professional and at the same time as a good human being. By the time I started to understand my social, personal and professional responsibilities. I was no longer the same guy who walked in this institution on 1st August 2003 with casual attitude. I have been moulded into a new personality all together.

And for all this, I would like to express my gratitude to DIAS management, all faculty members and our constant guiding and inspiring force, Dr Maheshwari.

Amitesh Kumar Sinha
Enterprise Technology Group (ETG)
Global Services, FISERV
MCA (2006-09)

DIAS transformed me to a person who knows that the essence of commitment is exerting every effort and energy to stay long enough until the end. I learned how important practice really is, which enabled me to finish the marathon easily, and how powerful perseverance is which helped me achieve what I have never imagined doing. DIAS gave me a sense of belonging. I have been part of other college activities, but spending time with my running mates to attain a common goal made me realize that I was not alone.

I hereby take the opportunity to thank this Institution especially the Faculty of DIAS for making me feel important because I was part of a group that never quits!!

Bhavnesh Saluja
System Engineer
INFOSYS Technologies
BCA (2002-05)

THE
MAN IN NEWS

CYRUS MISTRY

Every person is believed to make a destiny of his own and when combined with it comes an empire, it becomes a legacy. Making of a legacy can only be credited to them who believe in themselves as the old saying goes ''खुद को कर बुलन्द इतना कि हर तकदीर से पहले खुदा बंदे से खुद पूछे कि बता तेरी रजा क्या है''। This can be apt for the Chairman of Tata Sons, Ratan N. Tata. The name TATA needs no introduction, it is a brand name in itself. Sir Ratan Tata Trust (SRTT), is well known as an institution committed to philanthropic activities. The Navajbai Ratan Tata Trust, formed in 1974, works together with SRTT to bestow various grants to undertake innovative and sustained initiatives with the potential to make a visible difference for upbringing of the society.

Ratan Tata, joined the group in 1962 and was appointed the Chaiman of the Tata group in 1991. He has been responsible for developing the commonwealth of the corporate Tata affiliated companies into cohesiveness. The acquisition of Tetley, Jaguar Land Rover and Corus turned Tata from an Indian centric company into a global business oriented firm with revenues of 65% coming from abroad. With such a success history, it's no wonder that there have been lot of speculations about the successor to Ratan Tata when he retires in December 2012.

It came as a surprise to most when Cyrus Mistry was selected Deputy Chairman of Tata Sons w.e.f 23rd November 2011 under the guidance of Ratan Tata. Mr. Mistry is the youngest son of Pallonji Mistry, an Irish-Parsi construction tycoon. He is also brother-in-law of Noel Tata, the half-brother of Ratan Tata, who suggested his name as successor to the latter.

Mr Mistry serves as Chairman of the Board of Shapoorji Pallonji Group and Afcons Infrastructure Limited. He also serves as Director of various companies including - Forvol International Services Ltd, Shapoorji Pallonji & Co. Ltd, Cyrus Investments Ltd, Shapoorji Pallonji Power Co. Ltd, Buildbazaar Technologies (India) Pvt Ltd, Sterling Investment Corporation Pvt. Ltd, Samalpatti Power Co. Pvt. Ltd, Shapoorji Pallonji & Co. (Rajkot) Pvt. Ltd, Shapoorji Pallonji Finance Ltd, Shapoorji Pallonji Infrastructure Capital Co. Ltd, Oman Shapoorji Construction Co. Ltd and Muscat Pallonji Shapoorji & Co. Pvt. Ltd. He has been a non-executive Director of Forbes Gokak Limited since June 23, 2003.

Mr Mistry is Fellow of the Institute of Civil Engineers. He holds BE (Civil Engineering) from Imperial College, London and Master of Science in Management from London Business School. He holds a Bachelor of Commerce from Mumbai University. An avid golfer, Mr Mistry is also a founder member of the Construction Federation of India. He is a trustee of the Breach Candy Hospital Trust, Mumbai. He is also on the board of Imperial College India Foundation.

Cyrus Mistry, who was a part of the five-member panel formed by Tata Sons in August 2010 to name a successor to Ratan Tata emerged as the only consensus choice with the backing of current chairman Ratan Tata and Pallonji Mistry as Tata Group's search for a successor entered the final lap. The 82-year-old tycoon, the largest individual shareholder in Tata Sons, made a strong pitch for an insider to be the next chairman. Ratan Tata is said to have favoured Cyrus Mistry who is credited with scaling up and diversifying Shapoorji Pallonji Group, one of India's most valuable private enterprises.

Pallonji Mistry, often referred to as the Phantom of Bombay House for his low-profile involvement in the affairs of Tata Group, is believed to have spoken forcefully even as the search committee began interviewing candidates from outside the group. The chairman of Tata sons has traditionally been the chairman of the Tata group. Various candidates, including Tata's half-brother and son-in-law of Pallonji Mistry, Noel Tata and Pepsico Chairperson Indra Nooyi were speculated to succeed Ratan Tata.

Several factors are said to have worked in Cyrus Mistry's favour: his age, the fact that his family holds the largest single equity block of 18.4% (outside of the Trusts) in Tata Sons, the tradition of every chairman of the group so far being a Parsi, his chemistry with Ratan Tata, his understated style, strong operational experience combined with financial acumen and his Indian-cum-international outlook. He has also said that he would legally dissociate himself from the Shapoorji Pallonji Group as he assumes his new role at Bombay House.

Cyrus Mistry is known to be a reticent man with strategic vision and is said to get along famously with the Tata Group Chairman. He is also very similar to Ratan Tata in nature and attitude. All we can do is to wait and watch how he meets the challenges as a Chairman of the Tata Group which not only involves managing 100 companies in 80 countries across the six continents but also to keep up with the competition and regulations of ever changing times.

Recent
Notifications

DELHI VAT-POWER OF REVISION

The commissioner under Delhi Value Added Tax Act,2004 can now exercise suo moto power of revision under section 74 of DVAT Act in respect of assessments that have been completed under Delhi sales Tax Act, 1975

ARBITRATION ACT

In case, final settlement has been reached amicably between parties to arbitration, even by making certain adjustments and without any misrepresentation or fraud or coercion, then, acceptance of money as full and final settlement/issuance of receipt or vouchers etc. would conclude the controversy and it will not be open to either of the parties to lay any claim/ demand against the other party.

FEMA

The RBI has liberalized remittance scheme for resident individuals. A resident individual can now gift/loan UD $ 200,000 per financial year. Also, for processing and settlement of export related receipts facilitated by online payment gateways-RBI has decided to enhance value per transaction from US $ 500 to $3000 for export related remittance.

SEBI

According to Regulation 4 of SEBI (Prohibition of Fraudulent Trades and Unfair Practices relating to Securities Market) regulation 2003, where no evidence had been brought on record to show role of appellant that he had played in group in executing synchronized or circular trades thereby creating false or misleading appearance of trading scrip, he could not be penalized.

ACCOUNTING

(1) AMENDMENTS IN SCHEDULE VI OF COMPANIES ACT, 1956

Ministry of Corporate Affairs had revised schedule VI of Companies Act, 1956 which shall apply to all companies from 1st April 2011 onwards.

The revised schedule VI introduces many new concepts and disclosure requirements and does away with several statutory disclosure requirements of the existing Schedule VI. The New Schedule VI is as per the currently in use non- converged accounting standards as under Companies (Accounting Standards) Rules, 2006.

The Changes brought in revised format have been segregated in the following manner:

General Changes

1. While both vertical and horizontal forms of presentation were allowed under old schedule VI, only vertical form is allowed under revised Schedule VI.

2. Once a unit measurement is used, it should be used uniformly in the financial statements.

Changes in Balance Sheet
A. Liabilities

1. Change in nomenclature – "Sources of Funds" has been replaced with "Equity & Liabilities".
2. Share Capital- Company needs to show in sub head shares held more than 5% in company along with number of shares.
3. Debit Balance of Profit and Loss Account shall now be shown as negative figure under head Surplus.
4. Liabilities will now be broadly classified as 'Current Liabilities' and 'Non Current Liabilities'.
5. Deferred payment liabilities and Loans & advances from related parties will be shown separately under head "Long Term Borrowings".
6. Provisions will be classified as 'Short Term Provisions' & 'Long Term Provisions'.

B. Assets

1. Changes in nomenclature- "Application of funds" has been replaced with "Assets".
2. Fixed assets are to be further classified as Tangible and Non Tangible.
3. Current assets are to be shown under separate head.
4. Sundry debtors have now been named Trade Receivables.
5. Cash and bank balances have now been termed as Cash and Cash equivalent.
6. Inventories: Goods in transit shall be disclosed under the relevant sub- head of inventories.
7. Miscellaneous expenditure (to the extent not written off or adjusted) shall now not be shown separately under the head "Other Current Assets"
8. The amount of dividend proposed to be distributed to shareholders (equity and preference) for the period and amount per share to be disclosed separately.

Changes In Profit & Loss Account

1. Under head "Other Income" – Net gain/loss on foreign currency translation and transaction (other than finance cost) shall be disclosed separately.
2. Employee benefit expense shall disclose additionally expense on account of Employee Stock Option Scheme (ESOP)
3. Following shall now be disclosed separately:
   - Provision for loss of subsidiary companies.
   - Net Loss on sale of Investments.
   - Details of exceptional and extraordinary items
   - Prior period items
   - Adjustment to carrying amount of investments
4. A new format has been issued for face reporting of Profit & Loss Account.

Impact of Revision In Schedule VI

1. The revised schedule VI intends to familiarize companies with Ind- AS/IFRS by using certain concepts such as current/non- current classification.

2. The revised schedule VI has eliminated the concept of schedules and such information will now be provided in the notes to accounts. This is as done when applying IFRS.

3. From now on, the compliance requirements of Act and/or Accounting standards will prevail over schedule VI.

4. Better presentation, disclosure is intended to facilitate better organized data for users of financial statement.

(2) AMENDMENTS IN IAS & IFRS

Amendment in IFRS 9: The IASB has published an amendment to IFRS 9, 'Financial Instruments' that delays the effective date from annual periods beginning on or after 1 January 2013 to 1 January 2015. This amendment is a result of the board extending its timeline for completing the remaining phases of its project to replace IAS 39, 'Financial Instruments: Recognition and measurement' (for example, impairment and hedge accounting) beyond June 2011, as well as the delay in the insurance project. It also confirms the importance of allowing entities to apply the requirements of all the phases of the project to replace IAS 39 at the same time.

Amendment in IFRS 7: The amendment in IFRS 9 also modifies the relief from restating prior periods. As part of this relief, the board published an amendment to IFRS 7, 'Financial Instruments: Disclosures', to require additional disclosures on transition from IAS 39 to IFRS 9. An entity that adopts IFRS 9 for periods:

a. beginning before 1 January 2012 need not restate prior periods and is not required to provide the additional disclosures at the date of initial application;

b. beginning on or after 1 January 2012 and before 1 January 2013 should elect to either restate prior periods or provide the additional disclosures at the date of initial application; and

c. beginning on 1 January 2013 or thereafter need not restate prior periods but should provide the additional disclosures at the date of initial application.

TAXATION

FINAL VERDICT - VODAFONE CASE

Vodafone had entered into a Share Purchase Agreement with Hutchison Telecommunications International Limited (HTIL) for purchasing the singular equity share of CGP Investment (Holdings) Ltd (CGP), a Cayman Islands based company. CGP in turn, directly and indirectly, owned approximately 67 percent of the share capital of Vodafone Essar Limited (VEL), an Indian entity. The acquisition resulted in Vodafone acquiring control over CGP and its subsidiaries, including VEL.

The Revenue authorities issued a notice to Vodafone, treating it as an assessee-in-default for failure to withhold taxes on gains arising to HTIL on the transfer of shares of CGP. The Revenue authorities held that the gains were taxable in India as there was transfer of a controlling stake /business situated in India. The Vodafone International was of the view that, since the asset i.e, the shares of CGP (foreign company) was not situated in India and also the consideration was paid and received outside India, hence, there is no sum chargeable to tax in India and the obligation to deduct tax at source on it u/s 195 did not arise. Vodafone filed a writ petition before the Bombay High Court (HC) which was subsequently dismissed, however, reversed by the SC on further appeal by Vodafone.

The Bombay High Court ruled in favor of revenue authorities and opined that, the above transaction led to change of controlling interest in HEL which represented a source of income in India and therefore the transaction had a significant link with India. Hence, the rights and entitlements of HTIL in HEL constituted capital assets of India; accordingly, the above transaction would be treated as transfer of business assets situated in India.

Vodafone got their judgment in about five years and in a manner that upholds several international principles in law and reposes faith in India's judiciary. On 20.1.2012 the Apex Court set aside the Judgment of Bombay High Court and pronounced a landmark ruling that Vodafone Group ('Vodafone') was not liable for withholding taxes on its 11 billion dollar acquisition, in 2007, of a single share of a Cayman Islands company, closing a chapter on what had become a closely watched case for foreign investors in India. The judgment has several

Long-term Implications

• First and foremost, it provides a basis for interpretation, namely, that one has to 'look at' a transaction rather than 'look through' a transaction unless one is concerned about fraud or a similar situation. The tax authorities cannot dissect a transaction and treat a transaction as a sum of its constituents instead of the way the transaction has been entered into by the parties. This principle is indeed critical. The Supreme Court has built caveats to cover artificial devices and frauds, but barring that, the form of the transaction would prevail.

• Second, the issue of tax avoidance versus tax evasion gets clarity. The Supreme Court has held that tax avoidance within the legal parameters continues to prevail. Importantly, the Supreme Court has held that one cannot impose form over substance in statute or impose limitation of benefits in a tax treaty.

• Third, the international principles of jurisprudence of respecting holding company structures, particularly those that have been in place for a length of time and have not been created merely for the purposes of exit, have been blessed.

BANKING

CHANGES IN FOREIGN DIRECT INVESTMENT (FDI) POLICY

Department of Industrial Policy and Promotion, Government of India (DIPP) has made certain changes in Foreign Direct Investment (FDI) policy on 10.04.2012. The key features of new FDI policy are as follows:

- A company which seeks to increase the limit of FIIs participation in its equity capital above 24% has to give prior intimation to RBI before going ahead with such increase.

- In order to facilitate transactions by Foreign Venture Capital Investors (FVCIs), Government has permitted FVCIs to invest in the eligible securities (equity, equity linked instruments, debt, debt instruments, debentures of an IVCU or VCF, units of schemes / funds set up by a VCF) by way of private arrangement / purchase from a third party also, subject to stipulated terms and conditions. Moreover, SEBI registered FVCIs have also been permitted to invest in securities on a recognized stock exchange subject to the provisions of the SEBI

- 'Qualified Financial Investors (QFIs)' are permitted to invest in equity shares of listed Indian companies as well as in equity shares of Indian companies which are offered to public in India in terms of the relevant and applicable SEBI guidelines/regulations.. In respect to the limits acquired by QFIs, RBI has notified that the individual and aggregate investment limits for the QFIs shall be 5% and 10% respectively of the paid up capital of an Indian company.

- Issue of shares against import of second hand machinery is no more permitted. Consequently, a company can't issue shares to the exporter in lieu of second hand machinery purchased from him.

- Reserve Bank of India stated that the transfer of shares between Resident and Non-resident will not require its prior permission if the conditions are complied with.

- Limit for providing undertaking for transfer of security by PRI to PROI as gift has been raised to USD 50,000 from USD 25,000 during a financial year.

EXTERNAL COMMERCIAL BORROWINGS (ECB) - LIBERALIZATION

On 20th April, 2012, in order to boost the liquidity requirement for infrastructure sector, RBI has liberalized the norms relating to External Commercial Borrowing.

- As per the existing norms, Indian Companies in the infrastructure sector are allowed to utilize 25% of the ECB raised for refinancing of the Rupee loan/s availed by them from the domestic banking system under the approval route. This limit of 25% has now been enhanced to 40%, subject to the condition that at least 60% of the fresh ECB proposed to be raised should be utilized for fresh capital expenditure for infrastructure project(s).

- External Commercial Borrowing would now be allowed under the automatic route for the purpose of maintenance and operations of toll systems for roads and highways provided they form part of the original project.

- Borrowers of an existing ECB are now allowed to refinance/ reschedule it by raising fresh ECB with all-in-cost higher to the all-in cost of the existing raised ECB under the approval route with the condition that the higher all-in cost should not exceed the prescribed all-in cost in the ECB guidelines.

CHANGES IN RATES

Repo Rate: Repo rate or repurchase rate is the rate at which banks borrow money from the central bank i.e. RBI for India, for short period by selling their securities (financial assets) to the central bank with an agreement to repurchase it at a future date at predetermined price. RBI reduced the repo rate under the liquidity adjustment facility (LAF) by 50 basis points from 8.5 per cent to 8.0 per cent with effect from 17th April 2012. Earlier it was 8.5% which was continuing since 25th October 2011.

Reverse Repo Rate: Reverse repo rate is the rate of interest at which the central bank borrows funds from other banks for a short duration. The reverse repo rate under the LAF, determined with a spread of 100 basis points below the repo rate, stands adjusted to 7.0 per cent with effect from 17th April 2012. This rate decreased from 7.5% which was in practice since 25th October 2011.

Marginal Standing Facility: In order to provide greater liquidity cushion, RBI decided to raise the borrowing limit of scheduled commercial banks under the marginal standing facility (MSF) from 1 per cent to 2 per cent of their net demand and time liabilities (NDTL) outstanding, with effect from 17th April 2012. The MSF rate, determined with a spread of 100 basis points above the repo rate, stands adjusted to 9.0 per cent with effect from 17th April 2012. This rate decreased from 9.5% which was continuing since 25th October 2011.

Bank Rate: Bank rate is the rate at which banks borrow money from the central bank without any sale of securities. It is generally for a longer period of time. The Bank Rate stands adjusted to 9.0 per cent with effect from 17th April 2012 from 9.5% which was continuing since 13th February 2012.

Cash Reserve Ratio: Banks have to maintain a portion of the deposit as cash and can use only the remaining amount for lending/investment. This minimum percentage which is determined by the central bank is known as Cash Reserve Ratio. The cash reserve ratio (CRR) of scheduled banks is 4.75 per cent with effect from 10th March 2012. This rate decreased from 5.5% which was continuing since 24th January 2012.

Statutory Liquidity Ratio: Banks are required to maintain a minimum percentage of deposits with them at the end of every business day, in the form of gold, cash, government bonds or other approved securities. This minimum percentage is called Statutory Liquidity Ratio. Current SLR is 24% with effect from 18th December 2010. This rate decreased from 25% which was continuing since 7th November 2009.

Technology
Browser

INFORMATION TECHNOLOGY
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MANAGEMENT
GENERAL MANAGEMENT

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"Is Goodwill an Intangible Asset Eligible for Tax Depreciation?", CA Namita Kedia, The Chartered Accountant, Vol. 60, No.4,October 2011	Pg. 85 - 88
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FACULTY DEVELOPMENT PROGRAMME

"ESSENTIAL TOOLS FOR QUALITY RESEARCH"

on

11th and 12th May 2012

The two day workshop endeavours to provide thorough knowledge on the theoretical and practical aspects of business research to the participants. The intended key focus areas are as follows:-

- Basics of research process
- Hypothesis development
- Introduction to SPSS
- Hypothesis testing using tests like t-test, z-test and chi-square
- Measurement and scaling techniques
- Development of attitude scales
- Questionnaire development

Registration Details

Registration fee per participant is Rs. 2,000/-. The registration fee includes the course material, tea and lunch (excluding accommodation). For registration, please fill in the registration form along with the fee through a Demand Draft favoring "Delhi Institute of Advanced Studies" payable at 'Delhi and send it to Ms. Ruchi Gupta, Event Incharge. Registration form can be downloaded from our website : www.dias.ac.in.

Last Date for submission of Registration Form : 25th April, 2012

Who Can Participate : Corporate Personnel, Academicians, Practitioners and Research Scholars

Venue : Computer Lab., DIAS

Certification : All participants shall be awarded with certificates of participation.

Resource Persons :

- **Prof. V. Sekhar,** Professor, IBS Gurgaon

ORGANIZING TEAM :

Ms. Ruchi Gupta - 9873745600, Ms. Taru Baswan- 8860999992

Books
For Review

PUBLISHER: TATA MC GRAW HILL EDUCATION PVT. LTD.

TITLE	AUTHOR	EDITION/YEAR**	PRICE (Rs.)
FINANCE			
International Financial Management*	Apte	VI	510
Understanding Mutual Funds	Shashikant, Abraham, Bhargava	I	199
Financial Services	Khan	VI	550
Security Analysis and Portfolio Management	Sasidharan	I	350
Indian Financial System	Khan	VII	550
ACCOUNTING			
Financial Accounting	Khatri	I	375
Financial Accounting for Management	Ramachandran, Kakani	III	425
Financial Accounting	Khatri	I	375
MARKETING			
Marketing*	Dhruv, Levy	II	550
Supply Chain Management*	Sinha, Kotzab	II	450
Customer Relationship	Makkar, Makkar	II	350
Marketing Research	Boyce	II	525
Consumer Behaviour	Webb	II	399
HUMAN RESOURCE			
Organisational Behaviour	McShane, Glinow, Sharma	V	550
Management and Organisational Behaviour	Rudani	I	350
Industrial Relations	Bray	III	485
Organisational Behaviour: A Psychological Perspective	Kalliath	I	450
ECONOMICS			
Managerial Economics*	Gupta	II	350
The Macroeconomic Today	Schiller	XI	525
Managerial Economics*	Geetika, Ghosh, Choudhary	II	350
Macroeconomics	Samuelson, Nordhaus, Chaudhari	XIX	495
MISCELLANEOUS			
Intercultural Communication in the Global Workplace	Beamer, Varner	IV	495
Entrepreneurial Small Business*	Katz, Green	II	575
Business: A Changing World	Ferrell, Hirt, Ferrell	VII	525
ERP: A Managerial Perspective*	Goyal	I	399
E-business Strategy : Text & Cases*	Phillips	I	450
Business Ethics and Corporate Governance	Ghosh	I	495
Production and Operations Management*	Garg	I	399

★ Books reviewed in this issue.
★★ The new and/or revised editions of these books have been published in 2011.

DELHI INSTITUTE OF ADVANCED STUDIES

is organizing

FACULTY DEVELOPMENT PROGRAM

on

Pattern Recognition and Image Processing Using MATLAB

1st & 2nd June, 2012

The development of techniques in image processing and pattern recognition has much influence on many applications such as GIS, Medical Imaging, Industrial Vision Systems, Biometric Verification and Identification, Steganography, Surveillance Systems, Target Detection, Defect Detection in manufactured items etc. Also, modern society is increasingly dependent on our capability to automatically detect interesting or novel patterns in vast amount of image data.

A unified understanding of the challenges and opportunities ahead is essential for further progress, and the purpose of this faculty development program is to provide a comprehensive understanding of all the technical and conceptual issues relating to the automatic discovery and exploitation of patterns in image data.

The aim of this Faculty Development Program is to provide opportunities to faculty members and research scientists to further widen their knowledge and to pursue research studies in the field of pattern recognition and image processing.

RESOURCE PERSONS

Dr. R. K. Aggarwal

Associate Professor

Department of Computer Science

Jawaharlal Nehru University

Dr. Baljeet Kaur

Assistant Professor

Hansraj College, Delhi University

New Delhi.

REGISTRATION

All participants who wish to attend the FDP are required to register. For registration, duly filled registration form available on www.dias.ac.in must reach us latest by 21th May, 2012 along with the demand draft of Rs.2000 in favor of "Delhi Institute of Advanced Studies", Payable at Delhi.

EVENT INCHARGE

Ms. Barkha Bahl   9811765551

ORGANIZING COMMITTEE MEMBERS

Ms.Tripti Mishra   9313969495

Ms. Sonia Gupta   9990311830

Ms. Manpreet Kaur   9958213305