

# DIAS TIMES

DELHI INSTITUTE OF ADVANCED STUDIES

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## From the Editor's desk

Dear Readers,

It gives us great pleasure to present to you the sixty fifth issue of DIAS Times. In addition to the usual features, the current issue focuses on latest developments, and activities that DIAS organized in the period of April to June of the current year.

Time management is an oxymoron. Time is beyond our control, and the clock keeps ticking regardless of how we lead our lives. Priority management is the answer to maximizing the time we have.

John C Maxwell

No one has a magical ability to make time, but if our lives have direction, we can make the most of the moments we have been given. Although time management gives direction, but the path of being successful is a personalized effort. We at DIAS, endeavor to make our students, faculty and staff successful by imparting knowledge in diverse fields.

This quarter witnessed the organization of two FDP's in the fields of "Advanced Research Learning Through SPSS & PLS." & "Data and Text Analytics using R". With huge faculty and scholars' participation from institutions in and around Delhi and a lot of appreciation from the participants for the topics chosen, the eminent resource person and arrangements.

Bidding goodbye is hard, but one can only make it happy and memorable! With this thought in mind, Delhi Institute of Advanced Studies organized the farewell ceremony for the final year batches of MBA & MCA in this quarter. Kudos to Dias and its team for keeping up the culture and working towards enrichment and development in academics as well as co curriculum.

Hope you enjoy reading this edition of DIAS Times as much as we did in preparing it! And would find this issue interesting and we welcome your feedback for improving further.

Ms. Neetu Chadha  
Editor





## DIAS

### A Mission to Excel

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

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

The Institute runs the MBA, BBA and MCA programmes. 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. They have been placed in some of the best companies in India like IBM, Infosys, Adobe, TCS, Bajaj Capital, Naukri.com, Protivite, Airtel, Liberty, Secure Nero, Black Rock, Axis Bank, Federal Bank, Moody's, S & P Capital IQ, Daffodil, Ameri Prise Financial, Intersolutions, Mahindra British Telecom, Bharti Touchtel, Reliance Infocomm, Ranbaxy, Thomas Cook, FICCI, American Express, Jet Airways, Mahindra Finance, Alcatel, Abacus, Synergy, Torrent, Quark, Syntel, Om Logistics, BEC Foods, Hughes, BrickRed Technologies, Nagarro, Grapecity, Satyam, Wipro, Accenture, Caritor, L & T Infotech, HCL, Tata Infotech, ICICI Prudential Life Insurance, India Bulls, Sapient, J.K. Technologies, Mindfire Solutions, Momentum Technologies, ACS Infotech (P) Ltd., Interra Systems, CE Infosystems, Nagarro, Tata Teleservices, Kotak Life Insurance, Kotak Mahindra Bank, Grail Research, and many others. These ambassadors are making the Institute proud in the corporate world.

## Academic

### Contribution by Faculty

#### MS RUCHIKA, FACULTY, DIAS

Research paper on "A Study on Job Satisfaction amongst Government and Private School Teachers in Delhi" is published in Asian Journal of Management, with ISSN No. 0976-495X, Vol 08, Issue 01: January- March 2017, Pg. 30-36.

#### DR. DIMPY, FACULTY, DIAS

Research Paper on "Impact of Gender on Factors affecting Job Satisfaction among Teachers - A comparative analysis between Public and Private Universities in India (Workforce Diversity)", accepted for presentation in the 'International Conference on Strategies in Volatile and Uncertain Environment for Emerging Markets' organized by Department of Management Studies, Indian Institute of Technology Delhi (IIT Delhi), 14th-15th July, 2017.

#### MR NISHANT, FACULTY, DIAS

Attended a Faculty Seminar on "How to conduct a Rigorous and Relevant Research". MDI Gurgaon, April 26, 2017.

Research paper on "An Empirical Analysis of Customer Satisfaction/ Dissatisfaction & Its Influence on Customer Retention". Presented in IIM Indore-NASMEI Summer Marketing Conference, 27th-29th July, 2017.

#### MS SANDEEPA, FACULTY, DIAS

Attended an International Conference on "Technological Revolution for International business and Economic Sustainability" at Asian Business School, Noida on 14th January 2017 and presented a research paper which got selected for publication in their journal.



## Placements at DIAS

The placement season for MCA 2014-2017 batch is on the verge of completion. Approximately, 86% of the placements have already been achieved and the process will be continued till it gets 100%. For this batch, various companies like, IVP, Ad push Global, Trident Technologies, Cvent, Accenture, Quattro & Daffodils Software's, etc. were the major recruiters with the highest package of 4.9 lac p.a. being offered by Prolific Technologies. The success of this placement season is a motivating factor for the upcoming MCA batch 2018. Currently, the Institute is focusing on developing healthy relations with the corporate world, providing students with a full-fledged corporate interface and enabling them to have a better understanding of the corporate culture and its current trends. Considering the same, the institute invites eminent personalities from the industries to visit as well as participate in the development of the Institute.

DIAS is proud to announce that more than seventy five companies have visited the campus for the placements of MBA

Batch 2015-17. The highest package being offered by S & P Market Intelligence is 9.58 LPA followed by Federal Bank with a package of 9.28 LPA. The top brands hiring from DIAS were Federal Bank, Airtel, Ameriprise, JARO Education, Flipkart, Bajaj Capital to name a few. Twenty one personality development sessions including alumni sessions, live sessions and mock interviews were conducted to prepare students for the Interviews. Apart from this psychometric test was conducted by The National Entrepreneurship Development Cell and aptitude tests were conducted by ISTAR Skills Development and Wheebox Employability Skill Test (WEST) to help the students face the skill tests efficiently. A workshop on advanced excel was conducted in the month of May to prepare the second semester students on analytics so that they can manage their summer project and research work well in shape. Plan of action for the next batch has been prepared and discussed for smooth functioning of SIF in the next year.

## Activities at DIAS

### MEMOIR' 17- FAREWELL CEREMONY

Sunsets are proofs that endings can be beautiful too..

*Kristen Butler*

New beginnings are envisaged by some endings. With this thought in mind, Delhi Institute of Advanced Studies bid 'Memoir' 17- the farewell ceremony on April 8, 2017 for the final year students of MBA & MCA. The Event witnessed strengthened student teacher bond & immense love of the students for DIAS. The main objective of the event was to wish the students good luck for their bright future.

Dr. S.N. Maheshwari, Professor Emeritus & Academic Advisor, DIAS wished the students luck for their bright future and shared some success mantras with them. After that Dr. N. Malati, Director, DIAS and programme coordinators (MBA & MCA) delivered the farewell address.

Students expressed their heartfelt emotions & their memories while their stay at DIAS. Some cultural performances were also performed by the juniors as a token





of respect for their seniors, followed by exciting games to exhilarate the event.





Dr. S.N. Maheshwari presented the mementos to the students as a token of remembrance.

### **FACULTY DEVELOPMENT PROGRAMME ON "DATA AND TEXT ANALYTICS USING R"**

The world of business is facing rapid innovation and change.

The traditional function of business management has gone through a wave of transformation with regards to their application and functions. Today, analytics is considered as a key resource in a firm's operational and strategic activities. All leading organizations are rapidly gaining power by leveraging information to gain insights and drive the business. Business analytics provide evaluation of business performance as well as futuristic predictions of firm operations based on extant data and statistical methods. Nowadays, business analysts are providing critical insights on how to analyze meaningful data and arrive at important policy recommendations. Business analytics is the collection, measurement, analysis and reporting of data regarding business operations. It involves extensive use of statistical and quantitative analysis, exploratory and predictive models, for purposes of understanding and optimizing businesses and the environments in which it occurs. One can drive business performance by defining, designing, developing, and delivering initiatives that lead to competitive advantage through the optimal usage of input resources. To succeed, however, one needs a solid understanding of data and analytics.

DIAS organized one week Faculty Development Programme on "Data and Text Analytics using R" from 29th May to 3rd June, 2017. The resource persons for the FDP were Mr. Vivek and Ms. Medhasree, DexLab Analytics, Gurgaon, Dr. Deepayan Sarkar, ISI Delhi, Ms. Anita Yadav, Faculty, DIAS, Mr. Ashish Sharma & Mr. Sujoy Dutta, HCL Technologies, and Prof. Niladri Chatterjee, IIT, Delhi.

The Faculty Development Program intended to provide knowledge and skills about Data and Text Analytics. Data Analytics is a set of qualitative and quantitative techniques to extract and categorize data to identify and analyze behavior and patterns. The R language is widely used among statisticians and data scientists for developing statistical software and data analysis. In this Faculty Development Program, the participants would get an overview and research orientation of the





techniques and principles of Data analytics, methodologies for Clustering and techniques for mining and analyzing text data. The participants would also gain hands on experience on R Studio interface and usage of R programming for Data and Text analytics. The FDP is aimed at enhancing the skill set of Faculty, Researchers, IT professionals and Scientists of R & D labs. It would enable them to use Data and Text analytics effectively and also enhance their ability to analyze large data sets and to develop modeling solutions to support decision making.

The FDP began with a discussion on Introduction to data analytics and its uses in real life. On 29th May 2017, the resource person Ms. Medhasree explained the concept of Data analytics and then helped the participants to get the where about of the practical implication in real life. Then, she gave the introduction about the programming in R and made the participants familiar with R studio interface including



popularly used R packages.

On the second and third days of the FDP i.e 30th May 2017 and 31st May 2017, Dr. Deepayan Sarkar from Indian Statistical Institute, Delhi was welcomed as the resource person.

On his first day, he shared the concepts of t-test, Anova and Linear Regression using R and gave participants the hands-on tutorials exposure. And on the second day he discussed the different classifications in R, i.e, Classification I and Classification II and its practical implications.

On the fourth day, the morning session of the FDP was covered by Ms. Anita Yadav, Assistant Professor, DIAS in which she conversed about the basic concepts of Sentiment Analysis and its applications. The afternoon session was headed by Mr. Ashish Sharma & Mr. Sujoy Dutta, HCL Technologies. They had the good corporate exposure. They started with revamping the statistical concepts of the participants, discussed well



known case studies and how the modelling and visualization of the real industrial data is done actually in the real life scenario.

On 2nd and 3rd June, 2017 the resource person Mr. Niladri Chatterjee, from IIT Delhi explained the Neural Linguistic Programming Concept, Text Analytics and rough sets based decision making using R.

The event concluded with valedictory session. Certificates were distributed to the resource persons, participants and the organizing committee members.



Ms. Anita Yadav Event Co-ordinator, delivered the Vote of Thanks. This FDP was a learning experience for all and this exposed the participants with the methods, models and analytical tools applicable to analyze data for better understanding.





## FACULTY DEVELOPMENT PROGRAMME ON "ADVANCED RESEARCH LEARNING THROUGH SPSS & PLS"

DIAS organized one week Faculty Development Programme on "Advanced Research Learning Through SPSS & PLS" from 5th to 10th June, 2017. The resource persons for the FDP were Prof. P.K. Gupta, Jamia Milia Islamia, Delhi, Prof. Neena Sondhi, International Management Institute, Delhi, Ms. Pratiksha Tiwari, Assistant Professor, DIAS, Dr. Gurjeet Kaur, University of Jammu, Jammu.

The aim of the Faculty Development Programme was to provide in-depth knowledge of quantitative and qualitative research methods in social sciences, with an overview of different analytical procedures and with skills in statistical processing which enables the participants to analyse current research issues in the relevant discipline. This FDP intended to assist participants in solving problems using bivariate and multivariate methods with the help of SPSS, AMOS and PLS. During this FDP, academicians, faculty members, research scholars, industrial practitioners and Ph.D. students of different disciplines gained insights of advanced analytical techniques along with theoretical and practical exposure based on various statistical tools. The programme focused on rigorous seven days practical hands on training using real time data and various statistical analysis on SPSS, AMOS and PLS.

The FDP began with a discussion on theoretical background

and basic concepts of Research. On 5th June 2017, the resource person Prof. P.K. Gupta explained the Need of research, Identification of Problem, the process of conducting research, questionnaire design & testing hypotheses is followed with a brief overview on various parametric and non-



parametric tests in research. The day ended with basics in making entry to SPSS and a brief discussion on Data View & Variable view sheet.

On Second day of the FDP i.e 6th June, 2017, Prof. Neena Sondhi, International Management Institute, Delhi, started with the concept of Parametric and Non-Parametric test in research. Assumptions were discussed first about the tests and then their application. Correlation Analysis followed with multivariate regression analysis was applied to a real time data set to gain hands on experience about causal relationship between predictor and outcome variable.





experience using computer software. On 10th June, 2017, Dr. Gurjeet Kaur discussed about the difference between SEM and PLS. Conditions for using PLS and kind of data set for applying PLS were also discussed. Practical examples followed with data set was used to provide hands on experience on PLS. The event concluded with valedictory session. Certificates were distributed to the resource persons, participants and the organizing committee members.

On third day of the FDP i.e 7th June, 2017, Ms. Pratiksha Tiwari discussed about Exploratory Factor Analysis (EFA) and Data cleaning. EFA is a dimension reduction technique and it is used to derive linear combination of variables i.e factors. Next day on 8th & 9th June, 2017, Dr. Gurjeet Kaur elaborated



background of SEM and CFA. Structural Equation Modeling allows to test specific hypotheses about the factor structure for a set of variables, in one or several samples. Structural Model Testing- SEM with AMOS, Higher order SEM with AMOS, Mediation effect with AMOS, Control effect with AMOS, Write up and Reporting AMOS analysis. Each session was supported by practical examples with hands on





### INTERNATIONAL DAY OF YOGA- 21ST JUNE 2017

In order to celebrate the International Day of Yoga, Delhi Institute of Advanced Studies organized a session on 'Yoga & Its Benefits' for its Faculty and Staff members. Mr. Mukesh Johri, a well known Yoga Instructor, with his team of yoga practitioners talked about the benefits of Yoga for a healthy living. He discussed about certain aasnas to reduce stress, weight and certain other ailments. The session was quite informative and the faculty/ staff members also had queries related to their personal health and general well being.



## DIAS

### Eco Club

#### EARTH DAY CELEBRATION ON APRIL 22

The environment is where we all meet; where all have a mutual interest; it is the one thing all of us share." —Lady Bird Johnson.

Earth Day is an annual event celebrated on April 22. Worldwide, various events are held to demonstrate support for environmental protection. First celebrated in 1970, Earth Day events in more than 193 countries are now coordinated globally by the Earth Day Network.

In our institute the entire DIAS fraternity were dressed up in green for the same. We had initiated a drive to save our environment and organized a session in which we discussed about various environmental concerns.

Today's major concern is protection of environment because our country fares rather poorly when it comes to air pollution. According to a recent report by Greenpeace India,





air pollution alone is responsible for about 1.2 million deaths in the country each year. Air quality in most Indian cities falls short of WHO standards. Our actions are rather straightforward and simple -

- Use bicycles as far as possible
- Do not burn plastics, leaves, and trash
- Opt for car pools and public transport
- Support stringent vehicle emission standards and reduction of emission from factories and plants.

Our actions must reflect our concern for the survival of the human race. India is one of the worst affected when it comes to ground water depletion. The burgeoning population, high concentration of industries and reckless urbanization is making matters worse.

- Plant trees – as many as we can, as often as we can
- Adopt rainwater harvesting techniques
- Opt for solar powered devices and solar rooftops
- Reduce carbon footprint.

The initiatives of Modi's government taken recently and the recent drive by the government to construct toilets in the country is a commendable one, till about 2014 there were 130 million households that lacked toilets.

We celebrate Earth Day each year to remind ourselves of the natural resources that our planet generously offers us aplenty. But with such a precious gift also comes an enormous responsibility to use them judiciously, conserve them and to hand them to our future generations.

DIAS, as an institute along with its faculty members, students



and all other associated with it understand and fulfil its responsibilities towards environment and tries to aware other and remind them about their responsibilities and motivate them to contribute for their environment in which they live in.

## The Latest Buzz

### MANAGEMENT

#### 6 DIGITAL TRENDS BUSINESS OWNERS NEED TO BE PAYING ATTENTION TO RIGHT NOW

Digital marketing evolves every day, forcing all leaders to keep up or fall behind. Once well-known and popular brands like Sears, Sports Authority, and Blockbuster (remember them?) fizzled out because they either couldn't or didn't want to keep up with changes in marketing. No one expects to become one of those brands, but the truth is, if you don't know what trends are coming around the corner, you could put yourself at risk. To help you avoid the same fate, here are six trends industry leaders need you to pay attention to.

1. Creating content for content's sake will get you nowhere.: I think most companies know by now that they should be creating content. What they forget sometimes is that creating content just for the sake of creating content isn't going to do much. That content should be guided by a documented content strategy and connected to your company's goals. According to Kaydee Bridges, VP of digital and social media strategy at Goldman Sachs, there has to be a meaningful value exchange with everything you put out. The same applies to your content. One of the best ways to get the most out of your content is to tap into your intellectual capital: your internal experts and thought leaders. Use their insights and turn them into consistent sources for content creation. Their unique insights and points of view add authenticity to your marketing and help your audience feel more connected to your brand.
2. Influencer outreach needs to be an owned asset, not just paid media: Influencer marketing continues to be a growing trend, in major part because it can be so effective. However, Socialtize CEO John Bohan says most brands aren't approaching influencer marketing correctly. They're coming to it with a very campaign-centric



mindset, thinking mostly in the short term and hoping they see a quick bump in sales as a result — and that's not true influencer marketing.

3. The days of the generalist agency are numbered: It's no secret that marketing is evolving. The number of channels marketers need to incorporate into their plans is becoming more complex at a faster and faster pace, and agencies are becoming more specialized out of necessity. Their expertise will be increasingly deep, not wide. To keep up with this evolution, marketing leaders can't just rely on sheer spend through a few simple channels anymore. Kepler Group CEO Rick Greenberg recommends hiring at least one true digital specialist who is comfortable with code, data, and all things tech who can be the go-between for your brand and your specialist agency partners. Your specialist and the agency need to work side by side, making transparent decisions in real time around how every penny is spent.
4. The shift to customer-centric business means the CMO has a more powerful seat in the boardroom: Successful brands focus on the customer, and that requires all departments to be on the same page: The customer comes first. According to Deloitte Digital CMO Alicia Hatch, because companies are becoming more consumer-centric and marketing is closest to the consumer, this shift puts CMOs in a new position of power and responsibility for the way their companies connect with customers. As the customer gatekeeper and experience shaper, the CMO has insights that can affect the entire business and help the whole company improve by learning directly from the customer. Brand experience is formed by every single touchpoint your customer has with your company, so the vision — communicated by the CMO — needs to be executed across more than just your website: Every part of the company should be on board
5. Big data means there are no excuses for poor marketing decisions: In the past, it wasn't uncommon for a CMO to allocate a solid chunk of his marketing budget without being asked to prove exactly what each dollar achieved. Kerry Bianchi, president and CEO at Collective, pointed out how much things have changed since then, particularly in terms of accountability. CMOs today have to get a lot more transparency into data and analytics because that's how their executive teams hold them accountable and how they're able to measure their

efforts. Tech has even developed to help leaders connect the dots between online and offline worlds, too. Dean Vegliante, president of Net mining, mentioned that brick-and-mortar businesses can even use data to figure out store visitation rates and connect their online campaigns to driving in-store traffic. Because data can show you which decisions lead to which outcomes, marketers are better able to attribute their budgets to results. Everyone and his mother has an opinion on creative; data means CMOs can come to the table with the facts to make better decisions.

6. Brands must start paying attention to their digital-native competitors: Plenty of recent upstarts, like Dollar Shave Club, are coming from a new generation of digital natives, and when leaders dismiss them or don't take them seriously as competitors, they're making a mistake.

#### THE IMPORTANCE OF SUPPLY CHAIN SYNERGY

The goals of every player in distribution are essentially the same: increase sales, lower costs and increase profitability. However, supply chain partners often aren't aligned to help each other grow, meet customer demand and continuously optimize the costs of doing business. Understanding the responsibilities within the manufacturer-distributor relationship is critical to developing long-term success.

Manufacturers and distributors tend to pass responsibilities back and forth without taking ownership of them, especially with customer outreach and marketing. Understanding who does the bulk of the outreach, who supports it and how, and having a good collaborative process can help smooth the relationship and ensure that both sides gain from the partnership.

A mutually beneficial arrangement begins with the manufacturer creating a quality product that meets the technical and use case needs of a customer. An innovative product that solves a problem will create a strong foundation for the marketing strategy on both sides of the partnership.

Establishing a fair pricing structure in line with market conditions helps provide an underlying base for marketing, while the brand content and marketing materials created by the manufacturer further build this foundation. Quality information that can easily be repurposed while maintaining the message is a crucial element. Once this foundation is set, the manufacturer should aid in the marketing effort by funding co-op programs and marketing support to downstream



customers.

This manufacturer-created foundation enables and empowers the distributor to perform its side of the equation – to sell products in the highest volume with the lowest costs possible. This begins with buying in large enough bulk to ensure proper margins and that end customers can purchase without delay.

The distributor also shares marketing and promotion duties. The most important aspect of the distributor relationship, however, is the relationship with the product's end user. Closing the short-term sale is essential, as is managing long-term customer satisfaction.

One way to increase the likelihood of a positive relationship is for both sides to supplement their sales force outreach with a multichannel marketing solution. By using data-driven, multitouch communication through a variety of channels, manufacturers and distributors can optimize marketing efforts while keeping costs in check.

In an economic environment of smaller margins, squeezed sales forces, increasing technology and company mergers, accepting ownership of these responsibilities will often reduce profits in the short run, but if both sides hold up their end of the bargain, profitability will eventually surge. When all elements of the equation work together, sales will grow and costs will decrease, improving the bottom line for all parties.

### STATE BANK OF INDIA TO MERGE 5 ASSOCIATE BANKS FROM APRIL 2017

State Bank of India will merge five of its associate banks with itself from April 2017. SBI has five associate lenders are State Bank of Bikaner and Jaipur, State Bank of Travancore, State Bank of Patiala, State Bank of Mysore and State Bank of Hyderabad. Among the associate banks, State Bank of Bikaner and Jaipur, State Bank of Mysore and State Bank of Travancore are listed.

SBI informed stock exchanges that the Government of India has issued orders on February 22 under sub-section (2) of Section 35 of the State Bank of India Act to implement the merger process. The government order says “the entire undertaking of SBBJ, SBM, SBT, SBP and SBH shall stand transferred to and vested in the State Bank of India from April 01, 2017.”

In June 2016, the Cabinet approved the merger of State Bank of India (SBI) and five of its subsidiary banks to make it a global-sized bank. The merged entity will become a banking

behemoth with an asset base of about Rs 37 lakh crore with 22,500 branches and 58,000 ATMs. The merged will also have over 50 crore customers. SBI first merged State Bank of Saurashtra with itself in 2008. Two years later, State Bank of Indore was merged with it.

### INFOSYS RENAMES MANA TO NIA ON SAP PROTEST

In San Francisco by the end of April 2017, Infosys pulled the wrappers off a new artificial intelligence (AI) platform, which it called Mana, amid much fanfare. The platform enabled repetitive tasks to be automated and glean insights from data. But the fanfare was short-lived. German software behemoth SAP, where Infosys CEO Vishal Sikka previously worked as chief technology officer (CTO), came down heavily on Infosys, saying Mana sounded similar to SAP's in memory database platform Hana, and described it as a trademark violation.

SAP is said to have taken serious objections to Infosys selling Mana in Europe in particular, saying the brand name similarity was causing confusion in the minds of key customers. SAP's Hana also provides, among other things, real-time analytics. SAP gave Infosys time till April to address the issue. And hence, Mana became Nia last month, and Infosys presented it as a new upgraded system.

Both SAP and Infosys confirmed that trademark related concerns had been raised. “SAP and Infosys are pleased that the companies have been able to mutually resolve all concerns regarding the use of their respective trademarks. Following the announcement of Infosys Mana, SAP raised concerns about the similarity of the name to SAP Hana. In the interest of the larger partnership with SAP, Infosys has agreed to discontinue the use of Mana over a period of time. SAP and Infosys believe this will help strengthen the organizations' strategic partnership, while maintaining focus on delivering business value for their clients,” the two companies said in a statement.

Some people who spoke to TOI also said there were a few similarities in the features between Hana and Mana that SAP took exception to. But the companies declined to provide any statement on that. For Infosys, the stakes were high as it has one of the largest SAP practices among the Indian IT services companies, estimated at over \$1 billion.

### EVERY START UP NEEDS HR

As the start up expands, the requirement for HR increases. The organisations lack to understand the importance of this



fact until it's too late for them. If a company has hired 25 people, they must hire an HR on a serious note in order to keep the human resource in order and productive, says Jon Decoteau, a divisional director at the Society of Human Resource Management. Startups often ignore HR with a fear of losing coordination and interference by the HR department but they do not realize the absence of HR in the company may result in deeper issues and cause bigger problems in the future. The company must have someone to look into the raised issues of employees, their better well-being, reasons of their leaving and similar issues which can threaten the growth of the startup. There are set examples which have proved that startups do not hire HR till the time it is required or are into trouble, to be more precise. Snapchat created its HR department when offensive internal mails by its CEO were leaked to the press, Uber started its HR department when it had 500 employees working and during the period of HR non-existence it faced many problems, most prominent were sexual discrimination and harassment. There exist many such examples that prove HR is as important as capital to grow and establish any business and the start should realize this fact and act accordingly.

### HOW ENTREPRENEURS CAN HONE THEIR MANAGEMENT SKILLS TO FUEL PRODUCTION

Entrepreneurs rarely make smooth transitions into managerial roles as their startups mature. Utilize these four strategies to successfully make that leap.

Productivity has become a national obsession. Countless books, articles, podcasts and videos promise the secrets to wringing a few extra minutes out of the workday or boosting organizational output.

After several years of meager growth, the U.S. Bureau of Labor Statistics reported a productivity decrease of 0.2 percent in 2016. For the first time since the global financial crisis of the late 2000s, production decreased for consumer goods such as cars and furniture.

The reasons for this drop remain unclear. Some experts suggest that the multifactor decline represents only one aspect of the economy. In their view, the rise of service-based businesses makes it difficult to get a full picture of American productivity. Others claim that a lack of investment in multifactor infrastructure is responsible for the change.

Most likely, several variables are affecting the measure. For one thing, the slowdown reflects a long trend of declining U.S.

productivity, so the latest dip isn't particularly alarming. The confusion over the cause, however, is a different story.

"Keeping your eyes on the prize" is impossible if there is no specific prize you're looking toward. Entrepreneurs are visionaries. They inspire their teams with lofty goals and are comfortable taking risks based on unsubstantiated hunches. Managers take over existing businesses and analyze what works. They implement best practices and uphold the organizational model, producing the good or service at the lowest possible cost. In short, entrepreneurs emphasize creating value while managers worry about cutting costs. Every entrepreneur needs to continually evolve to stay in the race and continue with the winning spree.

### TIMES OF INDIA GROUP

The Times of India Group has been appreciated for its corporate social responsibility (CSR) initiative: 'TOI Green Drive campaign' and has received special honours like ACEF Award 2016 and the Leader award at the ECHO-affiliated DMA India CREATEFFECT Awards 2016.

These initiatives were the actions particularly after the national capital was recently ranked the most polluted city in the world by WHO, on particulate matter (PM) rating using the level of PM2.5, the most harmful air pollutant for humans. It was 15 times higher than the WHO annual permissible limit. The campaigns highlighted how Delhi has 88 lakh vehicles, which approximates the total number of vehicles in Mumbai, Chennai and Kolkata put together.

The TOI Green Drive was launched as an on-ground activity in collaboration with Delhi Development Authority to plant over lakh saplings in the national capital and aimed at generating awareness about the need for clean air.

### INDIA'S GROWTH TO ACCELERATE TO 7.5% THIS FISCAL: MOODY'S

India's economic growth will accelerate to 7.5 per cent in current fiscal and the government's reform push will help achieve 8 percent GDP growth rate in about four years as per Moody's report as they expected marginally faster growth in India. According to their forecast, the economy will grow 7.5 percent in the fiscal year 2017 (2017-18) and 7.7 percent in the fiscal year 2018 (2018-19)."

The Indian economy grew 7.1 percent in 2016-17 fiscal.

Moody's, however, cautioned that persistent banking sector



weakness from a high proportion of delinquent loans on bank balance sheets will weigh on growth, if not resolved, by constraining credit for the investment-related activity.

Overall, economic growth will gradually accelerate to around 8 percent over the next three to four years,

The World Bank has earlier this week projected India to clock a 7.2 percent growth rate in the current fiscal on reform momentum and improved investment scenario.

The government has been successful in pushing through several key reforms, including liberalization of FDI rules in several key sectors such as defense, railway infrastructure, civil aviation and insurance.

Besides, Direct Benefit Transfer scheme for food, fertilizer and kerosene subsidies, July rollout of the goods and service tax, and a national bankruptcy code are among other reforms undertaken by the government.

Real GDP will grow at 6.6 percent in 2017, in line with the target of 'at least 6.5 percent and higher if possible,' falling to 6.3 per cent in 2018".

### CABBY CABS- RIDE CAB LIKE NEVER

Cabby is an app-based cab booking service through which we can book a cab within few clicks in our smartphones. Cabby is the latest product by Vuzelaa group, which is a premium cab aggregator focusing on providing a high-end quality commute experience. The problem with existing applications is the complexity which is usually faced by the customers who wish to travel within the city and the inconsistent pricing makes them think twice, before booking a cab. These problems are sincerely being addressed by our team and henceforth we have designed an application named 'Cabby Cabs' which is practising fair policies for both the drivers and passengers and is only a 3-step process for a successful booking. Women safety is our prime concern and hence we have the share Trip Details facility through which we can keep track of our loved ones and the company is also looking forward to hire women drivers which the female passengers can totally trust upon. With Cabby Cabs you don't have to worry about surge prices at any time of the day since we are charging fair prices and there will be no discrepancy in the pricings. For future goals we will also provide the first in class Supercars for our elite customers and also planning to introduce TABVERTS- "Company's in-house product" for providing entertainment facilities by installing Tablets in Cabs for an entertaining journey.

"Hurry up and ride now with Cabby..."

Link to the application:

<https://play.google.com/store/apps/details?id=com.cabby.passenger&hl=en>

## Scholastic Impressions

### MANAGEMENT

#### CONSUMER RESPONSE TO BRAND PLACEMENT IN MOVIES: INVESTIGATING THE BRAND -EVENT FIT

*Nagar Komal*

Movies offer the perfect media site for placement of brands as part of the emerging marketing strategy. Although attempts to analyze brand placements have been made in the past, the same needs more attention in the Indian context. Given the exposure of Indian audiences to both national and international entertainment industry. It is only reasonable to expect the entertainment event context to have an impact on consumers' evaluation of the brands placed in each context.

As the line between entertainment and marketing communication gets increasingly blended or even erased (de Gregorio & Sung, 2010; Eagle, 2007; Steel, 2007; Winkle & Buckner, 2006), the notion of brand placement in an entertainment context receives considerable attention from scholars and practitioners alike. Although there are many definitions of the term, brand or product placement have often been used interchangeably and generally refer to the use of a product's name, packaging, signage, or other trademarks in media (Steortz, 1987).

The product placement stimuli were presented outside of the actual movie context. Viewing several placements in isolation is an artificial situation and is not clear that the effects observed would be replicated in a real film viewing context. Finally, it is necessary to investigate the extent to which placement findings do not generalize across mediums. For example, consumers may be more tolerant of product placements in television because broadcast television is an advertising supported medium. Thus, differences in television and film viewing habits (Russell & Stern, 2006) may also alter the



factors that drive the success of brand placements.

**Dr. Divya Mohan, Faculty, DIAS**

(For full text, please refer to Vikalpa, The Journal For Decision Makers, April – June 2016, Issue 2, pp 149-167)

### **MEASURING THE ATTITUDE OF INDIVIDUALS TOWARDS PRINT MEDIA ADVERTISEMENTS**

*Samir Sarkar and MK Chowdhury*

India has the largest print media in the world and the business is expanding on daily basis. The most important print media are magazine and newspaper that are viewed by large percentage of readers. The current statistics has made the authors in this article to study the attitude of individuals towards the print media advertisements in Guwahati City. Structural equation modeling (SEM) has been used to analyze the attitude composing of three positive indicators namely, amusement, informativeness, and credibility and one negative indicator nuisance. The author has presented a detailed literature review on the current aspect and accordingly defined two hypotheses. First hypothesis states that perceived amusement, informativeness and credibility have a direct positive effect on the attitude towards newspaper and magazine advertisements and second perceived nuisance has a direct negative effect on attitude towards newspaper and magazine advertisements. Random and convenient sampling techniques have been used to collect the data from readers and further analysis is conducted using SEM to analyze the consumer's attitude towards newspaper advertisement and magazine advertisement individually. The results demonstrated that perceived amusement, credibility and information were positively related to attitude towards both newspaper and magazine advertisements whereas nuisance was not found to be related to individual's attitude towards both newspaper and magazine advertisement. The paper was concluded stating the limitations of the study as the presence of extensive literature on the undertaken objectives and positive as this article may provide an immense insight to the marketers to make advertisements that have the highest impact on readers and can easily satisfy their need for information.

**Ms. Ruchika, Faculty, DIAS**

(For full text, please refer to IUP Journal of Marketing Management Volume XVI, No. 1, February 2017, pp 7-28.)

### **ATTRITION AMONG THE NEW HIRES: A SOFT SKILL PERSPECTIVE**

Attrition among the new hires has been a challenge by the managers in IT organisations. Finding the right fit, selecting a motivated and talented employee and then suffering a jolt when the person they hired quits before the completion of training is a major struggle faced by many corporates. This eventually leads to alarmingly high employee costs. Hence, it becomes necessary to analyse the reason of premature exit of employees from their jobs. It has been witnessed that the rate of attrition can be mitigated if the companies focus on soft skills and personality related issues during hiring process. The managers must investigate the key competencies responsible for anticipated performance of new hires and verify whether their recruiting metrics capture such skills. A combination of technical skills and soft skills is the demand of the industry for effective performance. Hiring process has to be aimed at screening the skills of an employee and ensuring that the personality characteristics rightly match the job.

Focus not only during hiring but on boarding is required for reducing attrition. Lack of proper approach to on boarding procedures often leads to insufficient acclimatization to new situations and demands, resulting in exit of new hires. A well-structured on boarding program that may be helpful to the new hires is:

- a. Review of company policies
- b. A clear overview of company and having the equipment set up ready
- c. Being assigned a mentor
- d. On the job training

Soft skills are the skills which are used when one human interacts with other human. Skills like emotional intelligence, motivation, attitudes, communication, interpersonal skills, etc. are better predictors of new hires' success or failures than the hard or technical competence demanded by the job. Such environment demands a behavior and orientation toward work that go beyond step-by-step task performance by expecting workers at all levels to solve problems, create ways to improve the methods they use and engage effectively with co-workers. The challenges of competing in a world market and rapidly changing technological advancements lead to a redesigning of the workplace into high performance workplaces.



Employers are not only in search of candidates who possess splendid technical skills but also possess good soft skills and hence employers should organise training programs to develop soft skills among the new employees

**Dr. Shilki Bhatia, Faculty, DIAS**

(For full text, please refer to The IUP Journal of Soft Skills, December 2016, Vol.X, No.4, Pg 46-50.)

### RELEVANCE OF THE 4E MARKETING MODEL TO THE INDIAN INSURANCE INDUSTRY

The insurance sector in India is at a crossroads. Traditionally, insurance companies have relied on a large team of human agents to sell their products. However, the internet proved that are willing to purchase insurance products online. Going digital is therefore the key to future business. Companies willing to disrupt conventional beliefs will be the ones that will retain a competitive edge. However, to succeed, companies also need to move beyond a product-centered approach to a customer-centric service-focused approach. Insurance is more intangible than tangible. And thus, service becomes a key to customer satisfaction and delight. This research attempts to look at how insurance companies using “Pull Strategies”, can attract and retain customers. Starting with 4P model of marketing, it examines how this can be adapted into a “4E model” to be in tune with the current digitally oriented business environment.

Marketing is poised to leapfrog into a disruptive future of new technology, new integrated distribution models, changing customer behavior and stringent government regulations. The insurance sector particularly is forecast to experience more disruption that any other commercial sector “underlining the need for strategic re-evaluation and possible re-orientation”. This study reveals that in India, while price holds the priority in choosing an insurance company, factors such as services and response time also play a major role if the price of the product is fixed or non-negotiable. Once the focus shifts away from price, the next most important factor is after-sales service. The response time, behavior, interactions, priority of customer etc. all play a part in the selection of an insurance company. Disruption and innovation go hand in hand, and only companies that leverage the two will have competitive advantage in the future landscape.

**Dr. Dimpy Sachar, Faculty, DIAS**

(For full text please refer to the IUP Journal of Brand Management, March 2017, Vol. XIV, No. 1 Pg. No. 45-56)

### BANKING, STOCK MARKET AND ECONOMIC GROWTH IN FOUR ASEAN COUNTRIES: EVIDENCE FROM LINEAR AND NONLINEAR METHODS

*Hau Ming Tang and Chong Mun Ho*

The study utilizes size and activity to measure the development of the banking sector and stock market. Both linear and nonlinear Granger causality tests are used to examine the causality between variables. Moreover, this study is different from the previous empirical studies as it examines the i.i.d assumption of the residual series. The results computed from linear and nonlinear Granger Causality tests were compared with the residual series, indicating violation of identically and independently distributed (i.i.d.) assumptions and which caused the linear causality result to be biased. Therefore, nonlinearity Granger causality test is concluded as more appropriate in examining the causal relationship between variables.

**Ms. Sandeepa Kaur, Faculty, DIAS**

(For full text, please refer to IUP Journal of Applied Finance Volume 23, No. 2, April 2017, pp 5-26)

### RELATIVE IMPORTANCE OF PREDICTOR VARIABLE IN DISCRIMINATING COST MANAGEMENT PRACTICES AMONG MSME'S IN COIMBATORE DISTRICT

*C. Samuel Joseph and Hanson Joy Samuel*

For MSMEs to compete effectively in the global market, the cost of a product should be reduced by increasing productivity, by reducing manufacturing costs at the shop floor. The need is to see the cost management practices employed and the efficacies of such practices, which will enhance the opportunity to improve the decision-making process of the MSMEs. This paper infers the relative importance of variables in discriminating MSME's using Canonical Discriminant analysis to arrive at the inferences. With the help of Discriminant function analysis, the inferences drawn are that the three variables namely, efficacy of cost management practices, annual turnover and cost accounting system are substantially important variables in discriminating between the groups.

**Ms. Sandeepa Kaur, Faculty, DIAS**

(For full text, please refer to Journal of Banking, Information Technology and Management Volume 13, No. 2, December 2016, pp 16-21)



## ENHANCING THE SALES PITCH OF ULIPS: A STUDY OF PERCEPTION TOWARDS ULIP INVESTMENTS IN INDIA

*Pratibha Wasan*

This study explores perception about ULIP products in Indian markets. It attempts to determine the factors affecting the perception and purchase of ULIP products in order to make suggestions for improved market penetration by ULIP sellers. It finds age, number of dependents in the family and income to be highly correlated with ULIP purchase whereas gender and ULIPs as income instruments for people in the mid income bracket. It also recommends for greater innovation in terms of risk mitigating features of the ULIP products and a larger focus on the risk management and risk mitigating features in the sales pitch of ULIP products for the prospective investors.

**Ms. Sandeepa Kaur, Faculty, DIAS**

(For full text, please refer to FIB Business Review Volume 5, Issue 4, October - December 2016, pp 36-41)

## AN EMPIRICAL ANALYSIS OF THE EFFECT OF A RETAILERS LOYALTY PROGRAMME ON THEIR CUSTOMERS' LOYALTY

*Sakshi Chhabra*

Loyalty programme act as a catalyst in customer purchase frequency. Loyalty programme are the reward programme which enhances the consumer product purchase and mainly designed for those customers who frequently make purchase decision. As compared to traditional marketing concept the current marketing practices broadly focuses on retaining the existing customers rather than acquiring the new customers. Loyalty programmes are applied in the strategic business goals to make customers loyal.

The study was conducted to understand whether Loyalty Programmes affect customers' loyalty towards the retailers. Respondents of study include customers of leading Indian departmental store in Delhi. Regression and Correlation (Quantitative Research) was performed in the form of a questionnaire to evaluate a model whereby the effect of value perception of the loyalty programme is tested on programme loyalty and the effect of programme loyalty is then tested on brand and store loyalty that together make the consumer a loyal customer. Responses were collected through questionnaire and in total 120 respondents were considered for the study.

Findings of the study revealed that Loyalty Programme affect customers' loyalty towards the retailer. Study also confirms that loyalty programme are not the only factor for customer's loyalty development. Attitudinal and behavioral aspects are also the significant influencer for customer loyalty development. Apart from core conceptual model testing, other elements such as habit, convenience, offers, incentives and reputation are tested as well. Results of the study discovered that customers focus heavily on the variety of offers, incentives and habit as other reasons for developing customer loyalty. Loyalty programme work as a handy tool in customer retention but there is a need to design it in such a manner that it acts as a complete package for customer.

**Mr. Nishant Kumar, Faculty, DIAS**

(For full text, please refer to Global Business Review; April 2017, Vol. 18, No. 2; Pg. No. 445-464)

## CHANDRA KOCHHAR: LEADING DIGITALIZATION AT ICICI BANK

*Suman Sarmah*

Apart from empowerment, education, and urge of self-determination, there may be other factors that motivate women entrepreneurs. These include, support from family members, family background and track-record in business or entrepreneurship, status in the society etc. Besides, note that empowerment as a motivating factor needs to be defined, i.e. whether it is social or economic or political or a mix of all these. In the Indian scenario, education coupled with reasonably high level of socio-economic status (whether acquired or existing), preferably (not necessarily) with some political empowerment too, would motivate women entrepreneurship.

The Factors influencing the choice of entrepreneurial career among women at Assam are Personal Development, being independent, achieving recognition in the society, high ambition, dissatisfaction with present career and obtaining less stressful work schedule that their present jobs are the main reasons which motivated to become an entrepreneur. Besides need for application of newer innovation, creating employment opportunities, better flexibility to look after family responsibilities and continuing family business may moderately motivate a woman to become an entrepreneur. In addition, factors like

- Risk taking ability



- Determination
- Creativity & innovation
- Initiative
- Efficiency
- Resourcefulness
- Intelligence

and Dynamism may also moderately motivate to become an entrepreneur.

**Mr. Pranav Kharbanda, Faculty, DIAS**

(For full text, please refer to The IUP Journal of Entrepreneurship Development, March'17, Vol. XIV , No.1, Pg 70-83)

### **A COMPARATIVE ANALYSIS OF PERFORMANCE OF SELECT 10 BANKS BASED ON CAMEL MODEL**

*S. Visalakshi, R. Kasilingam*

The financial sector plays a very important role in the development of a country. Banks are vital components of any financial system and thus the stability of the banking sector has gained a lot of importance especially after the global financial crisis of 2008. Stability in the banking sector is a necessary condition for maintaining financial stability of the whole economy. Assessment of the financial performance of the banking sector is an effective and necessary measure to judge the strength of the financial system of an economy. The volatility of the financial markets, the intense competition amongst the banks in the aftermath of the economic liberalization, and diversification of banking services into areas like insurance and investments has increased the risk and challenges faced by banks. Therefore, it is important to have an effective supervisory system which ensures safety and soundness of banks.

The CAMEL rating system was first adopted by the United States in the 1980s to conduct onsite examination of their banks' performance. In India, RBI set up the Padmanabhan Working Group (1995) which recommended the adoption of two models for bank supervision viz., the CAMEL method for Indian banks and the CACS method for Foreign based banks in India. The CAMEL rating framework judges the banks on five different parameters viz. Capital Adequacy, Asset Quality, Management, Earnings and Liquidity. The CAMEL model was subsequently revised to CAMELS in 1996 to accommodate

another parameter "S" which is "Sensitivity to Market Risk". The CAMELS ratings help to determine a bank's overall financial condition and to identify its strengths and weaknesses. RBI has been following the CAMEL model for evaluating bank performance since 1997.

The findings of the comparative analysis of 10 selected banks reveal that the Capital Adequacy ratio of all banks is much above the benchmark of 9% as mandated by RBI. The minimum capital adequacy requirement under BASEL III is 10.5% including Capital Conservation buffer of 2.5%. All the banks are having ratios above this benchmark.

**Ms. Balwinder Kaur, Faculty, DIAS**

(For full text, please refer to DIAS Technology Review, Vol. 13, No. 1, Apr-Sep 2016)

### **ANALYSING HRM INCLUSION/ DISCLOSURE IN ANNUAL REPORTS: A CONTEXT BASED APPROACH**

*Shukla Shalini*

The role of human capital and global economic structure are undergoing a sea of change with a change in demand for knowledge based products. With the coming in of a new economic structure, knowledge has become a prime weapon in today's competitive environment. The fact that intellectual capital creates value for a firm is well known by researchers. Although there is no dearth of studies conducted on intellectual capital, there is no denying the fact that there is still a lot that can be done in terms of human capital disclosure. This study has tried to fill in the gap and present a more substantive and concrete structure for investigating the impact of contextual variables on the inclusion and disclosure of Human Resource Management information in annual reports of foreign companies operating in India. The companies selected for conducting the study are based on the shareholding pattern and availability of information.

The findings of the study highlight that the continent of origin has more impact on HRM disclosure as compared to the growth status of the country of origin. Documentation of the disclosure and inclusion of companies from various continents and countries of origin has enabled a greater understanding of the prevalent voluntary disclosure practices. The performance of the company and explicit impact on its annual report are directly affected by the human resource. Inclusion of information on intellectual capital helps in value creation and



the need for it is increasing day by day. Taking this into consideration, many countries have made certain mandatory disclosure practices that are related to the intellectual assets. However, other important extraneous variables such as ownership structure, time consequences, size of the firm etc. must also be given weightage in terms of HRM information and disclosures.

**Ms. Shailly Bhasin, Faculty, DIAS**

(For full text please refer to The IUP Journal of Management Research Vol. XVI, No. 2, April 2017, pp 69-81)

### **MINDFUL ENGAGEMENT IN EMERGING IT INNOVATIONS- A DYNAMIC OPTIMIZATION MODEL CONSIDERING ORGANIZATIONAL LEARNING IN IT INNOVATION INVESTMENT EVALUATION**

*Bjorn Hackel, Andreas Lindermeir, Fidor Bank AG, Stefan Pfosser*

Companies regularly have to decide whether, when, and to what extent to invest in IT Innovations with different maturities. Together with mature IT innovations, companies should incorporate emerging IT innovations in their investment strategy. Emerging IT innovations have not yet been widely accepted. Thus, they are characterized by higher uncertainty about their future evolution but have potentially

high long-term return. To enable mindfulness in these decision – making processes, the literature emphasizes organizational learning through continuous engagement in IT innovations to enhance a company's ability to understand, successfully, adopt, and implement emerging IT innovations. IT innovation literature so far has focused on qualitative work, but lacks of quantitative models for the analysis of ex-ante investment decisions. Therefore, we develop a dynamic optimization model that determines the optimal allocation of an IT innovation budget to mature and emerging IT innovations, considering the impact of organizational learning. Based on our model, we examine relevant causal relationships by analyzing the influence of uncertainty, a company's initial individual innovativeness, and the market's average investment share on the optimal engagement. We find that companies should always invest at least a small portion of their budget in emerging IT innovations, regardless of their actual innovativeness. Our results offer new insight into crucial determinants of investment decisions and provide the basis for future quantitative research in emerging IT innovations.

**Mr. Kamal Upreti, Faculty, DIAS**

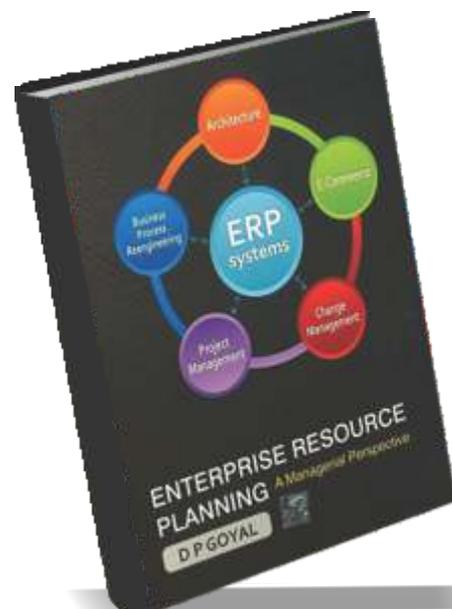
(For full text, please refer to Association for Computing Machinery – The DATABASE for Advances in Information Systems, February 2017, Volume 48, No.1 Page 53-74)

## **BOOK REVIEWS**

### **OPERATIONS RESEARCH THEORY AND APPLICATIONS**

- Author(s) : D P Gopal
- Publisher : McGraw Hill Education (India) Pvt. Ltd.
- Edition : Fourth, Reprint Edition 2015
- Pages : 365
- Price : ₹ 450
- Reviewed by : Mr. Kamal Upreti, Faculty, DIAS

This book presents a thorough treatment of ERP systems as general information systems and as strategic information systems. It explains the functionality of extended ERP





applications, such as Supply Chain management (SCM), customer relationship management (CRM), and business intelligence (BI), in building effective value chains. The emphasis of this book is not on the technology, but on selection criteria and implementation strategies, as also implications of ERP systems towards organizational effectiveness.

The book balances the two disciplines of management and computer science to comprehend the applications of ERP systems. This book is divided into five parts: each part leading onto the next smoothly.

Part One, Conceptual Framework, aims at acquainting the reader with the basic concepts of ERP. It discusses topics such as meaning of ERP, its need components, scope, benefits and challenges; evolution of ERP II; integration of ERP with e-commerce; and ERP architecture.

Part Two, Establishing Need for ERP, discusses 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 needs an ERP system or not; and if an organization needs it, then the rationale behind the investment is to be made in deploying such a system. Thus, this stage, known as pre-implementation stage, elaborates on the need analysis and preparing a business case for ERP system.

Part Three, System Development and ERP Life Cycle, provides the models for developing a system in general and ERP cycle so that the reader understands all the phases involved in ERP life cycle in an integrated manner and should not confuse ERP systems with the implementation phase only.

Part four, ERP implementation, deals with the activities carried out after an organization decides to deploy ERP system. It covers various issues involved in software and vendor selections; ERP and business process reengineering; implementation, process and strategies; and ERP project management. This part emphasizes the fact that implementation of ERP systems is not a one-step activity but is a management commitment and highlights the importance of user involvement at every stage for the successful implementation of an ERP system.

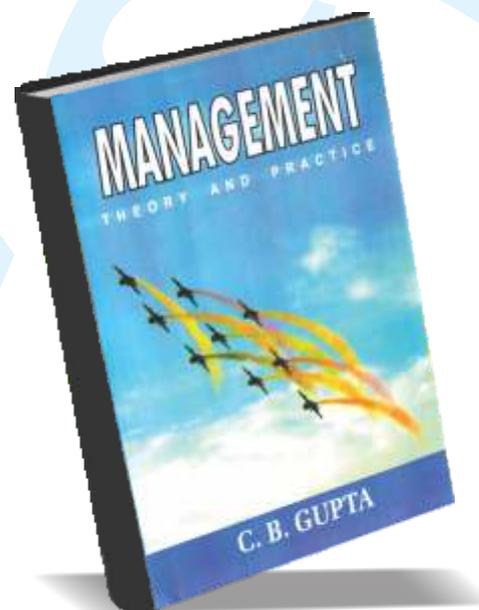
Part five, Post-ERP implementation, deals with the post-implementation activities and issues of ERP. This part touches upon aspects such as change management, post-implementation review of ERP systems, post-implementation

support, maintenance and security of ERP, related technologies and ERP and emerging trends and future of ERP systems.

The book along with very simple and lucid language tackles the issues in detail in a reader-friendly format. Various topics have been supported with case studies, numerical problems and updated facts and figures. The author has tried to provide comprehensive glossary, review questions, objective type questions for revision and marginalia for easy recapitulation of the concepts. Author has also provided ample references and selected readings for detailed studies.

Consequently, the book is organized to explore the models of business transformation for new venture creation, and describe ways to help entrepreneurs succeed.

## MANAGEMENT-THEORY AND PRACTICE



Author(s)	: C.B. Gupta
Publisher	: Sultan Chand & Sons
Edition	: Nineteenth Revised and Enlarged Edition
Pages	: 855
Price	: ₹ 570
Reviewed by	: Ms. Shailly Bhasin, Faculty, DIAS



'Management Theory and Practice' is authored by C.B. Gupta. It is the Nineteenth revised and enlarged edition. It is an indispensable, authoritative and well written book on the subject of management and consists of several distinctive features. The book provides a thorough insight into the world of management. The nineteenth, revised and enlarged edition is an improvement over the earlier version and provides a systematic arrangement of topics with a proper analytical arrangement and presentation.

The new edition contains several topics of contemporary interest such as modern management gurus, corporate governance, network organization, business process reengineering, balanced scorecard, TQM, economic value added management of family business, six sigma, etc.

The book uses simple and lucid language which provides conceptual clarity. The emphasis is on keeping the words simple and reader friendly. There is a precise and clear exposition of text which makes the reading interesting and worth the effort.

The first unit gives an introduction to management mapping the evolution of management thought, and details related to management environment, coordination and the process of management. The second unit talks about planning and decision making with its importance in the management of any organization. There are examples to support explanations that make reading interesting and self-explanatory.

The third unit is a detailing of the organizing concept, departmentation and explains in detail the organization structure. Details related to organizational culture and politics have been incorporated in this unit. The fourth unit is related to staffing and the need for employee training and appraisal on a regular basis. The whole text has been segregated into smaller parts that draw attention towards the important points and are helpful in text retention.

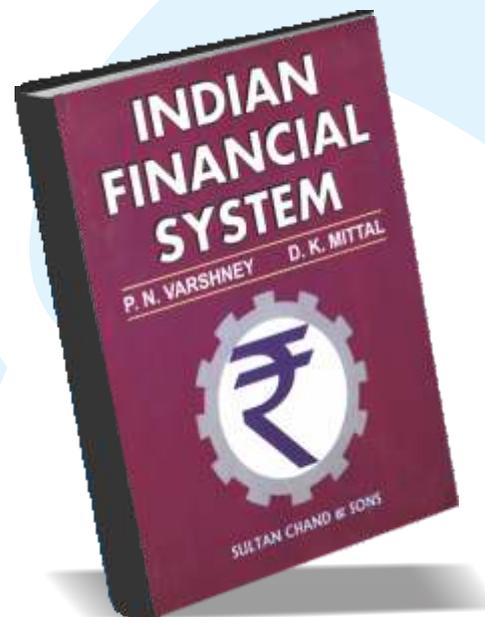
The fifth unit is a detailed description on directing and emphasis on conceptual clarity on communication, motivation and leadership. The unit explains the importance of supervision and team building. The sixth unit helps to understand the process and techniques of controlling with good examples that help to attain conceptual clarity.

The seventh unit is the last unit in the book that talks about management and the society. The unit is an addition in comparison to the earlier editions and gives a detailed description of reasons for rise in awareness about social

responsibility of business. It further talks about the concept of Japanese and International with explanatory notes on the need to excel in organizational management. It also provides insights into the future of management with detailing of the modern management techniques.

The book has been designed keeping in mind the needs of management students of B.Com and BBA disciplines. It not only provides a conceptual framework but also provides excellent insights into the world of management point to point description of object. The use of tables and diagrams to illustrate text adds to its value and helps understand the concepts with utmost precision.

### INDIAN FINANCIAL SYSTEM



Author(s)	: P.N. Varshney, D.K. Mittal
Publisher	: Sultan Chand And Sons, New Delhi
Edition	: 2015
Pages	: 259
Price	: ₹ 650
Reviewed by	: Ms. Balwinder Kaur, Faculty, DIAS

The book by P.N. Varshney and D.K. Mittal is a comprehensive treatment of the subject of "Indian Financial System" in simple and user-friendly language.



Financial System is an indispensable constituent of any nation's economy. By mobilizing the financial resources and deploying them for productive purposes, financial markets and institutions play an important role in ensuring speedy growth and diversification of the economy. Indian financial system has kept pace with the transition that has taken place in the Indian economy.

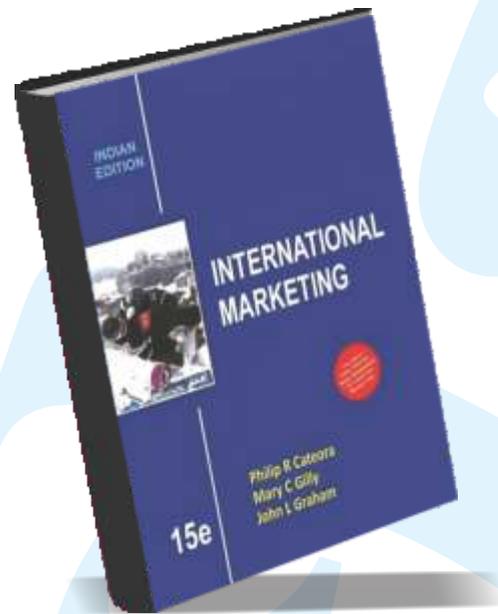
First part of the book, in its fifteen chapters, deals with the constituents of the money and capital markets, incorporates the latest policy changes undertaken by Reserve Bank of India in the realm of monetary and credit policy. Commercial banks' present problems regarding NPAs, profitability and capital adequacy to meet BASEL III norms have been comprehensively detailed. Tenth to twelfth chapters provide an analysis of the overhauling of the IPO and the corporate bonds' markets in India. Recent developments in this space have brought about expansion of the markets, fairness in credit rating disclosures, curbing of insider trading and so on.

Bird's-eye view of the financial institutions in India, the second part of the book focuses on the business profile and new policy initiatives of all institutions that constitute the vital part of the Indian financial system. Reserve Bank of India's latest guidelines for the setting up of Payment Banks, and Small Finance Companies, Housing Finance Companies and Securitization and Assets Reconstruction Companies have been specified in this edition.

New add-ons include details of Factoring Regulation Act 2011 and Regional Rural Banks Amendment Act 2015. Two new chapters on Infrastructure Finance and Ancillary Institutions have also been added in this edition. Chapter sixteen incorporates the new tax provisions regarding Venture Capital Funds.

The book takes the reader step-by-step through the up-to-date position of the various financial institutions.

## INTERNATIONAL MARKETING



Author(s)	: Philip R. Cateora, Mary C. Gilly, John L. Graham
Publisher	: Tata McGraw- Hill
Edition	: Fifteenth
Pages	: 660
Price	: ₹ 750
Reviewed by	: Mr. Nishant Kumar, Faculty, DIAS

Marketing in global arena is indeed a very dynamic discipline. Today there are many international marketing or global marketing management books varying for their respective niches in the market. It is a mature market. This book on international marketing is of great importance to its readers as it truly details about the realities of international marketing. The text portion of the book provides thorough coverage of its subject, with a subject emphasis on the planning and strategic problems confronting companies that market across cultural boundaries.

The first chapter introduces the environmental cultural approach to international marketing and to three international marketing management concepts: domestic market expansion, multidomestic marketing, and global marketing. Second Chapter focuses on the dynamic



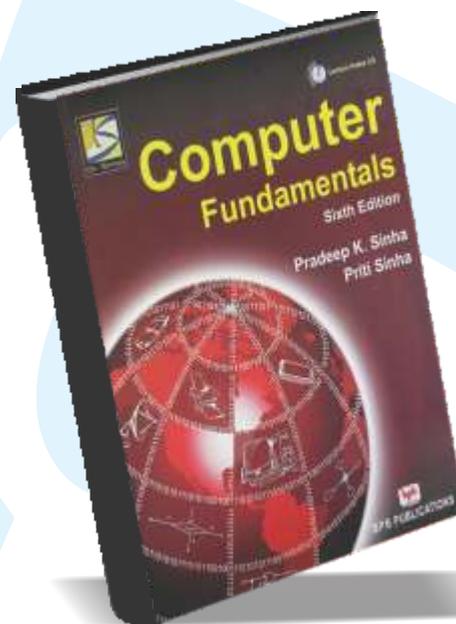
environment of international trade, the competitive challenges and opportunities confronting today's international marketer. The importance of the creation of the World Trade Organization, the successor to GATT is fully explored. The importance of Geography and history are included in third chapter as important dimensions in understanding cultural and market differences among countries. Chapter four presents a broad review of culture and its impact on human behavior as it relates to international marketing. Specific attention is paid to Geert Hofstede's study of cultural values and behavior. The elements of culture reviewed in Chapter four set the stage for the in-depth analyses in Chapters five, six, and seven of business customs and the political and legal environments. Separate chapters nine, ten and eleven are on economic development and the Americas, Europe, Africa, and the Middle East and the Asia Pacific Region reflect the evolving marketing organizations of many multinational companies in response to the costs of travel and communications across time zones, as well as the steady creation and growth of regional market groups in all three regions. Developing Global Marketing Strategies, planning and organizing for global marketing is the subject of Chapter twelve. Many multinational companies realize that to fully capitalize on opportunities offered by global markets, they must have strengths that often exceed their capabilities.

Chapters thirteen and fourteen focus on product and services management, reflecting the differences in strategies between consumer and industrial offerings and the growing importance in world markets for both consumer and business services. Chapter fifteen takes the reader through the distribution process, from home country to the consumer in the target country market. Chapter sixteen covers advertising and addresses the promotional element of the international marketing mix. Chapter seventeen discusses personal selling and sales management and the critical nature of training, evaluating, and controlling sales representatives. Price escalation and ways it can be lessened, countertrade practices, and price strategies to employ when the dollar is strong or weak relative to foreign currencies are the concepts presented in Chapter eighteen. Chapter nineteen is a thorough presentation of negotiating with customers, partners, and regulators.

The new topic in this edition includes the dynamic nature of the international marketplace. This edition broadly includes: A deeper look at the causes of cultural differences, The Internet, cell phones and their expanding role in international

marketing, Negotiations with customers, partners, regulators, Evolving global middle-income households, Bottom-of-the-pyramid markets, Multicultural research, Qualitative and quantitative research, Country-of-origin effects and global brands. This book has been written for both upper-level undergraduate and post graduate management students who wish to learn practical applications of marketing related logic and subsequently work internationally.

### COMPUTER FUNDAMENTALS



Author(s)	: P.K. Sinha and Priti Sinha
Publisher	: BPB Publications
Edition	: Sixth, Reprint Edition 2017
Pages	: 489
Price	: ₹ 330
Reviewed by	: Ms. Anjani Gupta, Faculty, DIAS

Computer Fundamentals is intended for anyone interested in knowing about computers. This book has been prepared for the beginners as well as advanced learners who want to deal with computers. This is very useful for the undergraduate students of computer science, engineering, business administration, management, science, commerce and arts where an introductory course on computers is a part of curriculum. After completing the course in a book, you will find



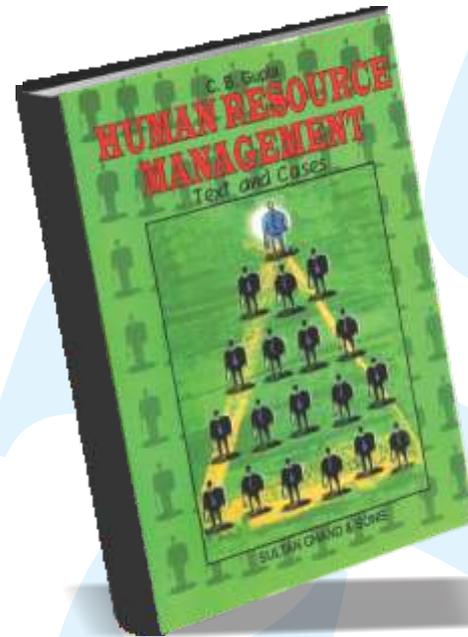
yourself at a moderate level of expertise in knowledge of computer basics from where you can take yourself to next levels. Knowledge of computers is not a prerequisite to follow the contents of the book. It assumes no background in computers or computer programming.

This book covers a foundational understanding of computer hardware, software, operating systems, peripherals etc. along with how to get the most value and impact from computer technology. Computer Fundamentals is designed to serve as text book for various introductory courses in Computer Science, Computer Applications, Information Technology and other related areas. Book Covers major topics in the field, including Characteristics, Generations, Classification and Basic organization of Computers Number systems, Computer Codes, Binary arithmetic, Boolean algebra and Logic Circuits Internal structure and functioning of CPUs, Memory, Secondary storage devices and I/O devices Commuter Software, its various types with examples and commonly used tools and techniques for planning development, implementation and operation of software systems. Computer languages, Computer networks, Operating systems and Database technologies The Internet, Multimedia computing systems and their applications and many more.

In current addition, new topics and classifications are added to various chapters, introducing readers to newer frontiers in computing. Illustrative diagrams and overall layout are improved to make the content attractive and easier to read. Lecture notes and CD contents is suitably updated.

The book along with very simple and lucid language explain the basic fundamental concepts of computers in an interesting, logical and informative manner. Various topics have been supported with diagrams, numerical, examples. The author has tried to provide comprehensive glossary, 'point to remember', review questions and marginalia for easy recapitulation of the concepts. Author has also provided ample references and selected readings for detailed studies.

## HUMAN RESOURCE MANAGEMENT



Author(s)	: C.B. Gupta
Publisher	: Sultan Chand & Sons
Edition	: Eighteenth
Pages	: xxiv + 856
Price	: ₹ 570
Reviewed by	: Ms. Ruchika, Faculty, DIAS

In a view of changing business environment and feedback received by the readers, the author has added thirty one new topics of contemporary interest to the new book. This book is the fifth thoroughly revised edition of the last issue published in 2014. Every chapter begins with the learning objective, tables, boxes and the diagrams to give a thorough support to the text. Apart from these, case studies, summary and the test questions are presented at the end of each chapter. The book gives the detailed knowledge about strategic human resource management, systems approach to HRM, environment of HRM, human engineering, work life balance, out placement, stay interviews, moonlighting, six qualities of work life, bench marking, human capital, mentoring, 360 degree appraisal, ext policy, sexual harassment, workforce diversity, downsizing and VRS, HRM in knowledge industry and international HRM. The major strength of this book is that it presents lot of insights into the practicality of the concepts in Indian perspective.



The entire book is divided into eight parts. The first part introduces the concept of human resource management, its basics and its scope to the readers. The next part of the book demonstrates how the human resource can be acquired and can be provided induction to ease the process of socialization and adaptation. The human resource is incomplete asset without training, so the third part of the book gives knowledge about training and human resource development and also demonstrates how the employees can be empowered to generate maximum productivity. The fourth part of the book is focused on appraising the performance of the employee's and managing their compensation in a most effective way. The different compensation and performance appraisal methods have been presented by the author under this section. Hiring employee is yet a simple task but retaining them successfully as a productive resource of the organisation is a difficult one. The next part of the book is focused on employee issues such as transfers, promotion, turnover, welfare, employee's health and safety along with their social security. The kind of working environment and its contribution in employee's performance has also been presented under this section. Part sixth of the book is focused on integrating human resource through

various means such as harmonious relationship between workers and the management, collective bargaining, workers participation in managements decision making, assurance of quality in work life and managing the stress of human resource well in time to gain their association and citizenship towards the organisation. The author has well presented these concepts and their importance for organization's well being and growth. The seventh part of the book details the concept of human resource control. It well presents the importance of IT in managing human resource and its growing importance. The last part demonstrates the emerging concepts in human resource management such as virtual organizations, International Human Resource Management and the impact of changing environment on HRM. The book is well supported by extensive bibliography and presents comprehensive, clear and complete information on the given subject. To conclude the author has presented the book in the most reader friendly way to help the teachers, HR professional and students learn the concepts clearly and comprehensively.

## STUDENTS' SECTION

### CASE STUDY ON: LABOUR STRIKES “BHARAT BANDH HELD ON 2nd SEPTEMBER, 2016”

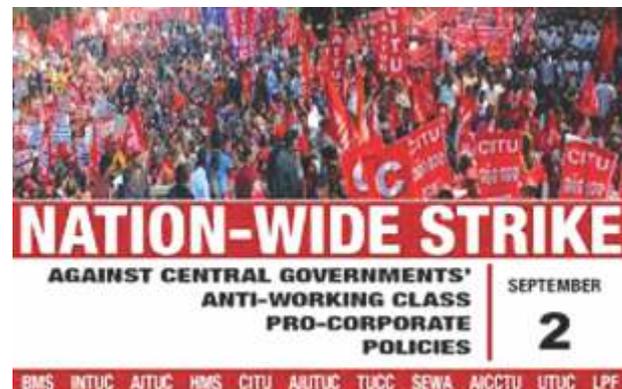
#### INDUSTRIAL RELATION

Industrial relation is being defined as “the positive relationship between an employer and an employee in terms of production of the goods and services”

It is very beneficial for a company to maintain healthy relations with the employees as well as the government. Generally there are three parties involved in maintaining healthy industrial relations these are:

- Employees
- Government
- Employer

Abhishek Chaudhary,  
Kapil Gulliya, MBA Students, DIAS





## OBJECTIVES

- To enhance economic status of a worker.
- To avoid industrial conflicts.
- To provide an opportunity to the worker to have say in the management decision making process.
- To encourage and develop trade unions.
- To utilize the full production capacity by minimizing conflicts.

## INDUSTRIAL RELATIONS IN INDIA

In India industrial relation transformed itself after the induction of globalization, privatization, liberalization (GPL) into the Indian economy. Competition between industries increased, production level increased. Now the focus shifted from earning high level of profits to customer satisfaction and cost effectiveness.



\*Earlier trade unions were kept outside the business operations.

\*Innovation and creativity was not promoted.

Due to introduction of (GPL), business corporations faced problems due to change in the business environment and pressure was created to change the INDUSTRIAL RELATION strategies.

India formulated NATIONAL ECONOMIC POLICY (NEP) in the year 1991. Now national boundaries is lifted, mergers and acquisitions were happening, only the fittest can survive in the changing industrial era.

\*Restrictions on export/import lifted.

\*Emphasis on career development by employees.

\*Trade Unions participation.

\*Employee involvement.

## LABOUR RELATION

Labour in India refers to employment in the economy of India. In 2012, there were around 487 million workers, the second



largest after China. Of these over 94 percent works in unorganised enterprises ranging from push cart vendors to home-based diamond and gem polishing operations, handicrafts and handloom workers, etc. The organized sector includes workers employed by the government, state-owned enterprises and private sector enterprises.

Labour relation refers to the harmonious relationship between labour force and the organization which helps the organization to contribute in the economic development of the country.

### Labour laws in India:

- Factories Act, 1948
- Trade Unions Act, 1926
- Payment of wages Act, 1936
- Minimum wages Act, 1948
- Maternity Benefit Act, 1961
- Child Labour Act, 1986, etc.

About 7 per cent of the 400 million-strong workforces were employed in the formal sector (comprising government and corporates) in 2000 contributing 60 per cent of the nominal GDP of the nation. The Trade Unions Act 1926 provided recognition and protection for a nascent Indian labour union movement. The number of unions grew considerably after independence, but most unions are small and usually active in only one firm.

\*In 1997, India had about 59,000 trade unions registered with the government of India. Of these only 9,900 unions filed income and expenditure reports and claimed to represent 7.4 million workers. The state of Kerala at 9,800 trade unions had the highest number of registered unions, but only few filed income and expenditure reports with the government of



India. The state of Karnataka had the fastest growth in number of unions between the 1950s to 1990s.

\*The largest federation of trade unions, INTUC, represents about 0.5% of India's labour force in organized sector and unorganized sector. In 2010, over 98% of Indian workers did not belong to any trade unions and were not covered by any collective bargaining agreements

**International comparison of Indian labour laws**

The table below contrasts the labour laws of India to those of China, as of 2011.

opposed the ESMA (Essential Services Maintenance Act) which was established by the parliament of India to ensure the delivery of certain services, which if obstructed would affect the general people of the country. There are several services covered under ESMA which are related to public sanitation, water supply, hospitals, defence of the country, etc.

The main criticism of the trade unions regarding ESMA is that the government is empowered to call of the strike if it feels that the strike is affecting the public life of the citizens.

\*In the year 2010 Indian National Trade Union Congress (INTUC) and various other trade unions had made the

Relative regulations and rigidity in labor laws		
Practice required by law	India	China
Minimum wage (US\$/month)	45 (INR 2500/month)	182.5
Standard work day	9 hours	8 hours
Minimum rest while at work	30 minutes per 5-hour	None
Maximum overtime limit	200 hours per year	432 hours per year
Premium pay for overtime	100%	50%
Dismissal due to redundancy allowed?	Yes, if approved by government	Yes, without approval of government
Government approval required for 1 person dismissal	Yes	No
Government approval required for 9 person dismissal	Yes	No
Government approval for redundancy dismissal granted	Rarely	Not applicable
Dismissal priority rules regulated	Yes	Yes
Severance pay for redundancy dismissal of employee with 1-year tenure	2.1 week salary	4.3-week salary
Severance pay for redundancy dismissal of employee with 5-year tenure	10.7-week salary	21.7-week salary

(Source: [https://en.wikipedia.org/wiki/Indian\\_labour\\_law](https://en.wikipedia.org/wiki/Indian_labour_law))

**History of Bharat Bandh Throughout Years**

In the year 2009 All India Trade Union Congress (AITUC)



following 5-point demands which are against:

- Price-rise and Unemployment.
- Contractorisation
- Labour Law violations
- Disinvestment
- National Fund & Universalisation of Social Security for Unorganized Workers.

To press the above points JAIL BHARO ANDOLAN was conducted on 5th march, 2010. The labors raised their voice against the inflation and foreign Investment policy like FDI and Wall Mart because they think it is against the Indian Labor Rights. The congress government pushed its trade union to



participate in the andolan to reach out the Stalinist parties CPI (M) and CPI, and further called the andolan a mere stunt not a means of developing an independent political movement of the working class.

\*In the year 2012 various left parties and BJP went on a BHARAT BANDH demanding the government to rollback the decision to hike diesel prices, cap subsidized cooking-gas cylinders and allow FDI in multi-brand retail. The Bandh had affected daily life at many places across the country. Political leaders said the steep raise in petrol prices was an atrocious step of the central government and this hike has resulted in an increase in prices of all essential commodities. In Delhi, the protest was also against the state government's budget proposal to impose a five per cent VAT on CNG. About 25,000 trade associations representing 5 crore traders, laborers, hawkers and farmers participated in the Bandh against FDI, so as to fight for their own survival.

\*In the year 2015 AITUC and communist party of India (CPI) staged a protest in Goa against the labour law amendments made by the BJP government in the centre. The minimum wages in Goa was also Rs. 200 as compare to Rs. 500 in Delhi to skilled and semi-skilled labour. Daily wage workers in Kadamba Transport Corporation, PWD, petrol companies, Drishti, Nestle and others, did not get their annual bonus, and now the mining stakeholders also started retrenching the workers under voluntary retirement scheme. Later on private banks have also decided to join the strike against contractualisation of permanent jobs, outsourcing the banking functions, discrimination in performance linked bonuses, and non-recruitment of staff against permanent vacancies, etc.

### Current Scenario of Bharat Bandh 2nd SEP, 2016.

The trade unions have opposed the government's proposal to hike minimum wage for unskilled workers by up to 20 per cent to Rs.12,000 per month for Tier-I cities, saying it should be more in view of price rise. The unions are demanding social security for workers and a minimum wage of not less than 18,000 per month. They also want an assured enhanced pension of not less than 3,000 per month for all sectors, including unorganised workers.

The unions have claimed that this years strike will be bigger as the number of striking workers is expected to swell to as much as 18 crore, larger than last year when around 14 crore workers participated. Workers in central public sector undertakings like Coal India, GAIL, ONGC, NTPC, OIL, HAL and BHEL will participate in the strike. However, Indian Railways and other central government employees will not be a part of it as the government has already constituted a committee to look into their demand of raising monthly minimum wage from Rs 18,000 to about Rs 26,000 under the 7th Pay Commission.

After an emergency meeting between Prime Minister Narendra Modi, Finance Minister Arun Jaitley, Labour Minister Bandaru Dattatreya and Power Minister Piyush Goyal, an appeal was made to the unions to call off their strike. Jaitley also vouched that the government will release state employees' bonuses for the last two years, and increase minimum wages for unskilled labourers to persuade the Unions to cancel the strike, according to an NDTV report. But the All India Trade Union Congress (AITUC) and Centre of Indian Trade Unions (CITU) rejected the government's appeals

## BHARAT BANDH: WHAT THE LABOUR UNIONS ARE FIGHTING FOR?

Here is the 12-point charter of demands of the trade unions and the response of the Union government to them at different forums, including in the 30 August press conference of the Arun Jaitley-led group of ministers related to labour reforms.

● Unions' Demand ● Government's response

- Urgent measures for containing price rise through universalization of public distribution system and banning speculative trade in commodity market
- Inflation has been contained to a large extent. Both the RBI and the Union government has set a long-term inflation target of 4%
- Containing unemployment through concrete measures for employment generation
- The Union government is creating a conducive atmosphere for growth, which will lead to more job creations
- Strict enforcement of all basic labour laws without any exception or exemption, and stringent punitive measures for violation of them



- With the launch of "Shram Suvidha" portal, a new scheme of IT-enabled inspections has been put in place to bring about transparency, accountability and effectiveness in the system
- Universal social security cover for all workers
- Working to bring more workers including flagship "scheme workers" under the ambit of employees' provident fund and employees' state insurance corporation. But it will not grant workers' status to 9.5 million "scheme workers" as their job is "voluntary" in nature
- Minimum Wage of ₹18,000 per month for workers in the private sector as was finalized by the 7th pay commission for government employees
- The minimum wage Act needs amendment, which is under discussion
- Assured enhanced pension of not less than ₹3,000 per month for the entire working class
- Have made ₹1,000 minimum pension for all EPF subscribers
- Stoppage of disinvestment in Central/state public sector undertakings and strategic sale
- This is unrelated to labour welfare
- Reduction in contractualisation of workforce and same wage for same work
- Labour ministry will write to states to register contract workers and staffing agencies in the states
- Removal of all ceilings on payment and eligibility of bonus, PF and increased gratuity
- Bonus Payment Act amended in 2015 allowing employees earning ₹21,000 per month—up from ₹10,000—to get bonus
- Compulsory registration of trade unions within 45 days of submitting applications
- "The labour ministry accepts the demand in toto", labour minister Bandaru Dattatreya said on 30 August
- Against labour law amendments
- Labour law amendments are necessary for growth, but government will hold consultations
- Unions are against FDI in railways, insurance and defence
- Unions are free to express their views in a democracy

to call off the strike, saying it failed to address their demands.

Taking control of the situation Finance Minister Arun Jaitley assured the workers that last two years bonus will be released soon and will increase the minimum wage rate of unskilled workers to persuade the trade unions to cancel the strike.

Also Labour Minister Bandaru Dattatreya and Power Minister Piyush Goyal held meetings with the senior labour ministry officials over the countrywide strike.

### How Life and Business was Affected Throughout India

Trade unions called a massive strike on 2nd September; however the worst hit state was Kerala where government offices, schools and colleges were closed and all public transport was



off the roads after the call for "Bandh" got the support of chief minister Pinarayi Vijayan.

\*Public sector banks across the country, except the State Bank of India, were shut, but private banks were working in most states and customers can access ATMs.

\* Essential services such as public transport and telecom were affected; commuters had a tough time as many auto rickshaw unions in big cities such as Delhi, Bengaluru and Hyderabad had decided to keep off the roads. No auto and cab strike was announced in Mumbai which gave some sense of relief to the office goers.

\*Industrial production and businesses were affected in the states of Karnataka, Uttar Pradesh and Haryana. Industry body Associated Chambers of Commerce and Industry of India (Assocham) estimated the losses (arising due to the strike) to be around Rs. 18,000 crore. Mining and financial services were the worst affected.

- In non-coal mining sector only 39 percent people



reported to work.

- In banking and insurance sector, 50 percent employees did not turn up.
- In Odisha, 92 percent workers in financial sector skipped work.
- In coal sector, 51 percent workers were absent.
- In steel sector, 55 percent people went to work.

### How Centre Tried to Assuage The Trade Unions?

The government, in its attempt to dissuade trade unions from going ahead with the proposed mass strike, has accepted the advisory board recommendations and raised the minimum wage from Rs 246 to Rs 350 per day for non-agricultural workers. Finance Minister Arun Jaitley said that Central Government employees will get their two years' bonus, which has been pending for some time now. The likely financial implications of the bonus move translate into Rs 1,920 crore per annum. The government said that the registration of the contract workers and their staffing agencies is mandatory and states will be advised to strictly implement the same.

\*The trade unions acclaimed that the strike was successful various states were affected, Kerala was severely hit by the strike followed by Tamil Nadu, Delhi, Mumbai, Goa, Madhya Pradesh, Uttar Pradesh, Assam, Haryana and many more, resulting in a loss of Rs.25000 crore to the economy

\*Common people were affected as public transport came to halt in various states. Public transport services will also be affected as many auto rickshaw unions in cities such as Delhi, Hyderabad and Bengaluru have decided to keep off the roads on Friday

\*The RSS affiliated Bhartiya Mazdoor Sangh (BMS) opted out after the government accepted the advisory board recommendations and raised the minimum wage from Rs. 246 to Rs. 350 per day as previously mentioned.

\*However the Labour Ministry taking into consideration the 12 point charter proposed by the trade unions and is working positively on 9 out of 12 demands and seeks cooperation from the labour force and labour unions.

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## CORPORATE

## EXECUTIVES' OPINE

### MUKESH DHIRUBHAI AMBANI

Ambani (born 19 April 1957) is an Indian business magnate who is the chairman, managing director and largest shareholder of Reliance Industries Limited (RIL), a Fortune Global 500 company and India's second-most valuable company by market value. He holds a 44.7% stake in the company. RIL deals mainly in refining, petrochemicals, and in the oil and gas sectors. Reliance Retail Ltd., another subsidiary,



## MUKESH DHIRUBHAI AMBANI



is the largest retailer in India.

Mukesh Ambani set up Reliance Infocomm Limited (now Reliance Communications Limited), which was focused on information and communications technology initiatives.

Ambani directed and led the creation of the world's largest grassroots petroleum refinery at Jamnagar, India, which had the capacity to produce 660,000 barrels per day (33 million tonnes per year) in 2010, integrated with petrochemicals, power generation, port and related infrastructure.

After a gap of seven years, Reliance Industries and its partner BP on Thursday pledged to infuse Rs 40,000 crore in the deepwater gas fields of the Krishna-Godavari (KG) D6 block on the country's east coast. The investments will be over the next three to five years.

The renewed agreement between the two companies will also include exploring non-conventional energy sources such as advanced low-carbon fuels and renewable energy, apart from investing in downstream businesses, including retail fuel outlets. Since 2011, when BP bought a 30 per cent stake in some of RIL's oil and gas production-sharing contracts, the capital-intensive gas fields in the KG-D6 block haven't seen any major investments.

Addressing the media along with BP's CEO Bob Dudley, RIL chairman Mukesh Ambani said the proposed investments in

the R-series gas fields in KG-D6, which have witnessed a steep fall in production over the last few years, would yield 30-35 million metric standard cubic metres per day of gas. The additional gas production would bring down the country's dependence on imports by 10 per cent, which is in line with the government's plans as well.

Dudley said: "Changed (government) policies have allowed us to develop new resources." RIL is fighting four arbitration cases relating to the KG-D6 block, all involving the government. However, Ambani said the two companies don't expect these affecting fresh investments. On 18 June 2014, Mukesh Ambani, addressing the 40th AGM of Reliance Industries, said it will invest Rs 1.8 trillion (short scale) across businesses in the next three years and launch 4G broadband services in 2015.

## NATARAJAN CHANDRASEKARAN



**Natarajan Chandrasekaran** (born 1963) is the chairman of Tata Sons. Chandrasekaran took over as the CEO of Tata Consultancy Services (TCS) on November 6, 2009 prior to which he was COO and executive director of TCS. Born in 1963, Chandra is one of the youngest CEOs within the Tata Group. In January 2017, he was selected to become the next chairman of Tata Sons. He assumed chairmanship on 21 February 2017 and soon after was announced the chairman of Tata Motors. On July 3, he was appointed as chairman of Tata Global Beverages.

Chandrasekaran completed his Master of Computer Applications (MCA) from the Regional Engineering College, Tiruchirappalli (now National Institute of Technology,



Tiruchirappalli), in Tamil Nadu, India in 1986 after obtaining a bachelor's degree in Applied Sciences from the Coimbatore Institute of Technology, Coimbatore, Tamil Nadu. Joining TCS in 1987, Chandra took over as CEO on October 6, 2009 prior to which he was COO and executive director of TCS. Chandra is a senior member of Institute of Electrical and Electronic Engineers (IEEE), and an active member of Computer Society of India and British Computer Society. He was nominated as the chairman of Indian IT industry body NASSCOM in April 2012. Presently the head of the TATA Sons limited Group.

Tata Sons Ltd, the holding company of Tata conglomerate, had proposed to buy out Tata Steel's stake in Tata Motors on or after June 23. The holding company headed by N Chandrasekaran will buy about 83.6 million shares in Tata Motors at or around the prevailing price of the stock on the date of the planned acquisition. The purchase is likely to cost around Rs 3,800 crore as the Tata Motors share closed at Rs 455.50 on the BSE.

Tata Sons chairman N Chandrasekaran said Tata Consultancy Services (TCS) remains one of the top recruiters outside India and visa restrictions in the US has had no impact on the largest software services provider in the country.

Addressing the annual general meeting of TCS, his first at a Tata group company after taking over as the Tata Sons chief, Chandrasekaran said, "on the ground, nothing has changed" and the company continues to operate "successfully" globally, including its largest market, the US. The company added 79,000 employees in FY17 and its female workforce grew to 34 per cent of total employees. Retention was also not a concern, with TCS having one of the lowest attrition rates in the industry at 11.7 per cent, he said.

## Feedback

### From Employers

**Damini**, MBA (2014-16) is an excellent co-worker. She delivers the tasks very swiftly. She is dedicated and a high end professional. Best of luck.

**Mr. Nishit Kumar, Head of Product and Content  
Blackrock**

**Amal**, MBA (2014-16) is working hard and I really appreciate it.

**Mr. Mohit Sharma, Senior Manager, HDFC Bank**

**Ritika Gupta**, MBA(2014-16) is diligent, punctual and honest and has well professional attitude which reflects her personality development. She is sincere and is able to complete the tasks independently or with little guidance. She is undoubtedly a good asset for the organisation

**Ms. Neha Jain, Associate, Blackrock**

**Swati**, MBA (2009-11) joined us in 2011. Her performance is commensurate to her academic performance. Perhaps she was among toppers. Swati is alert to anything requires attention, has ability to multitask, retains good humor and within two years she has taken upon herself a huge load.

Hence, essentially DIAS alumni have provided us great support and generally we have had a positive experience.

**Mr. Ajay, Manager, Rural Naukri.com**

**Pranjli**, MBA(2014-16) is rated highest on quality of work, productivity, her technical skills, adaptability skills and her capability to work in a team

**Ms. Rashmi Singh, COO, Carma Creative Pvt. Ltd.**

**Abhishek**, MBA (2014-16) is rated highest on quality of work, problem solving, initiation, adaptability, and teamwork and leadership skills.

**Mr. Nipun, Senior Marketing Manager,**

**Social Cloud Ventura**

**Monika** is a good team player. It's been a pleasure working with her. I really appreciate her dedication towards doing her work with accuracy. She always clear her doubts and let others know about the status of her work.

**Shaveta Jindal, Senior Calc Automation Specialist**

**Organization: Aon Hewitt**

**Saurabh** is proactive and determined for his assignments with good communication skills. He understands the requirements well and eager to learn and excel in his professional field.

**Aditi Bansal, Associate Manager – Business Analysis,  
Daffodil Software Ltd.**



## Alumni Speaks

It was a good experience studying in DIAS. It was like a home away from home. It was a fun with new friends and was a good experience to connect and communicate with people. The faculty provided was experienced, good and very helpful.

Thanks,

**Monika Sharma, MCA, Alight Solutions**

It was really a memorable moment for me to be a part of DIAS. Teachers are cooperative whether in the form of academics or non-academics. The infrastructure of DIAS is excellent, all facilities are up-to-date. The overall experience was good and will have marked a special place in my heart. Thank you all for your constant support.

**Avneet Kumar, MCA, Databack Media Pvt. Ltd.**

To summarize, it was a pretty good experience to be a part of DIAS. These 2 years, I will remember for the rest of my life. All the faculties, be it academics/ extra-curricular activities, were very cooperative, supportive and motivative always. Infrastructure of DIAS is far better when compared with another institutes infrastructure. A big thanks to our placement coordinator, without whom I would not have been able to secure a job. It was a good experience overall and will remember it forever.

**Ashish Ghadiok, MBA, Iprospect**

It was such a wonderful experience with DIAS. From my first day in college to the last day it is all memorable. Teachers were so cooperative and supportive in their best possible way in making the carrier of the students.

**Lalit, MBA, CVent**

It was a nice experience studying in DIAS. It was a great experience making new friends. All the faculties, be it academics/ extra-curricular activities, were very cooperative. Everyone is easily approachable and understanding.

**Ankur Kansal, MCA, NCR Corporation, Gurgaon**

## Parents' Feedback

The Institute has given my ward an edge in the Industry. There has been support from faculty in building his image and knowledge.

**Father's Name: Mr. Satish Yadav**

**Students Name: Dinesh Yadav, MBA 2014-16**

The Institute has given an edge over the current consistent competition in the Industry. She has began to feel more confident about herself.

**Father's Name: Ms Pramila Virmani**

**Students Name: Pranjli Virmani, MBA 2014-16**

DIAS has been an excellent Institute in imparting both knowledge and wisdom to my child. I have seen her grow and become more confident after the completion of her MBA.

**Mothers Name: Ms. Rashmi Kapoor**

**Students Name: Ms. Damini Kapoor, MBA 2014-16**

DIAS is one of the best Institutes when it comes to faculty support. Amal has developed a lot of confidence. The teachings are helping her build her career better. She is implementing them in her job.

**Mothers Name: Mrs. Fauzia Ahmed**

**Students Name: Ms. Amal Ahmed, MBA 2014-16**

The Institute is excellent on all the various parameters such as Infrastructure, placements, quality of teaching, career guidance by SIIF, discipline maintained by the Institute etc. The technical knowledge and skills acquired by my child are also excellent.

**Fathers Name: Mr. Sunil Kumar Mittal**

**Students Name: Nitin Mittal, MBA 2014-16**

College is helping my daughter in getting good placement opportunity and she is getting special attention towards her speaking skill especially English language. After her admission she has become active and energetic too, she is on her improving stage. We parents feel that we have taken correct decision in taking her admission in your most disciplined and cooperative college.

**Fathers Name: Mr. Sukhdev Singh**

**Students Name: Summi Singh, MCA 2014-17**



We are happy that our son has chosen DIAS for MCA course, so firstly we would like to say thanks to the management of DIAS & special thanks to Placement cell for caring our child personally and for providing a wonderful education system & placement opportunities to the students, with all the facilities like huge set of books in library, computer lab, Industrial Tour and clean environment.

We once again would like to express our deepest gratitude to the entire faculty because it is said that "student is a mirror of teacher" so we can see that in our child lucidly. Thanks a lot to all the faculty members.

**Fathers Name: Mr. B.P. Sultania**

**Students Name: Shubham, MCA 2014-17**

Firstly, we would like to thank the DIAS to give us this wonderful opportunity. It was a tough job for our son to take up a decision about the post graduation career and he ended up with masters in computer applications by landing in DIAS. Thanks for the solution!!! Through DIAS We can see numerous changes in our son's professional career which he has inculcated from DIAS. And this is possible only with the thorough support and motivation from all the faculty members. We thankfully express our gratitude to all the faculty members for their support to the students.

**Fathers Name: Mr. S.B. Singh**

**Students Name: Shakti Maan, MCA 2014-17**

"Nothing is achieved before it is thoroughly attempted" Our cordial greetings to all the DIAS family. We are delighted by the encouragement given to our daughter. We sincerely hope that the institution grows and spurt the hidden talents and innovative skills of the students to develop thinking, precise understanding as well as professional outlook into the broad horizons of tomorrow.

**Fathers Name: Mr. Ram Prakash Sharma**

**Students Name: Monika sharma, MCA 2014-17**

I take this opportunity to thank the Faculties of DIAS for the opportunity given to my daughter to do her MCA and to give her a platform to prove herself. She feels so proud to be associated with this esteem organization. I thank all the faculties and the director for their able guidance

**Fathers Name: Mr. Anil Gandhi**

**Students Name: Ashima Gandhi, MCA 2014-17**

## Readers' Views

DIAS Times is a great effort describing the diversified activities undertaken by the institute including the Environmental activities, Corporate inclusion, Recent News etc. It is amazing to see the way this institute is promoting and motivating its students and helping them reach heights.

**Neha Singhal**

Senior Research Analyst

Moody's Analytical Knowledge Survive

## The Men In News



### YOGI ADITYANATH

Our lives are destined for a particular path, and we get to the same a little bit earlier or a little bit late. In case of Yogi Adityanath, Honourable Chief Minister of Uttar Pradesh, India, his destiny has led him to his designated path with an accuracy which might not be believable if we don't know about his journey. How otherwise, would a young man of 21 years decide that he will abandon the moh-maaya, rishte-naate of this world and step forward towards accepting life of a yogi and gaining position of a Mahant at the age of 42.



Born in a Garhwali Rajput family and a Graduate in Mathematics, Yogi abandoned his home and family at the age of 21 years and moved under the guidance ship of Mahant Avaidyanath, priest of Goraknath Math. He was handed over reins of the Math as Peetadishwar (Mahant), upon demise of his Guru Mahant Avaidyanath in September 2014. Born as Ajay Singh Bisht, he was given the name of 'Yogi Adityanath' during his initiation in the midst of traditional rituals of the Nath sect.

Yogi Adityanath belongs to the Hindutva ideology which is involved in the Babri Masjid and Ram Mandir history. He joined politics and was elected to the Lok Sabha in 1998. At the age of 26, he was the youngest member of the Lok Sabha. Contesting from Gorakhpur, he has been elected to the Parliament for five consecutive terms from 1998, 1999, 2004, 2009 and 2014 elections.

Militant youth wing Hindu Yuva Vahini, started by Yogi, also famous for its violent activities in the Purvanchal region of eastern Uttar Pradesh has been instrumental in rise of his political career. Despite tensions between the party and Yogi, they have walked hand in hand owing to the creditability & popularity that Yogi has gained with the masses. His knowledge in matters of discussion, participation in debates, attendance at Lok Sabha, willingness to answer questions and being up to date and in a position to present member bills have made a popular choice among general public.

As any other political party and party politics, career of Yogi has also been affected with controversies. On and off arguments and confrontations among the party members, dictation of terms and conditions, sometimes the party on better side and sometimes Yogi calling the shots has been a scene to reckon with. Organisation of a three-day Virat Hindu Sammelan by Yogi at the same time of BJP National Executive Meet in Lucknow in year 2006 was a great face off for the party members.

The State assembly elections of UP seemed to have tipped in favour of BJP and Yogi being a prominent campaigner and popular came up as best choice for the post of the Chief Minister. Yogi has been in news since his oath taking ceremony. His decision to impose a ban on tobacco, pan and guthka in government offices across the state met with huge approval. Pledge by officials to devote 100 hours every year for the Swachh Bharat Mission will be worth checking. His decision of closure for illegal slaughter houses came as a shock for the owners but clarity of matters made the decision worthwhile. Orders for anti-romeo squads and imposing of blanket ban on cow smuggling will take time for implementations as these

tend to be sensitive issues.

It would certainly be interesting to see what new developments occur in the state of Uttar Pradesh under the guidance of CM Yogi. He definitely looks like a man with a mission. We at DIAS hope to be witness to positive changes in our neighboring state.



**ASHWANI LOHANI**

*"Coming together is a beginning. Keeping together is progress. Working together is success."*

*—Henry Ford*

Success comes to those who work for it and when an I becomes a WE, it creates wonders. Ashwani Lohani, Chairman & Managing Director of Air India is just such a person who works step by step with his team. He believes in honesty, integrity and self-respect. Nothing matters to this Four Engineering Degree Equivalents holder more than confidence building and morale boosting of his colleagues. He seems to be a firm believer of "Give respect, take respect" aspect.

Mr. Lohani holds a place in the Limca Records for having Engineering Degree in four streams i.e. Mechanical, Electrical, Metallurgical and Electronics & Telecommunication Engineering. He also holds a place of pride in the Guinness Book of World Records for successfully running the 'Fairy Queen Express', the Oldest working steam locomotive. He is being appreciated for the efforts he has put in to turn around the fortunes of the Tourism sector of Madhya Pradesh. Not only that, he is said to be the one to have transformed the Public Sector's Five star Hotel Chain, Ashoka Hotel into a profit making concern.



In today's time, when VIP culture takes precedence over everything else, Mr. Lohani is appreciated for his straightforwardness and simple living, high thinking style. He is known for paying for his and his families air tickets, availing no special benefits. No up gradation for his families' tickets is being made and the same goes for him. It feels great to know that such non-corrupt and honest people still exist. This confidence in self and knowledge that he hasn't done anything wrong goes a long way in helping him in doing his job better. Be it slapping an errant politician or banning one from boarding an Air India flight. He knows, he is in the right, stands for his

subordinates and dares the world to prove him wrong. Only a man, with high integrity can do this and we salute him for that.

Mr. Lohani's social statement that just a year would be enough to bring out Air India from financial turmoil's is definitely being viewed from all angles as the said one year is soon going to be up with him holding the reins. We, at DIAS wish him and the organization huge luck in achieving the goal and may the Maharaja Fly High.

**Ms. Rita Sharma**  
Accounts Assistant, DIAS

## Recent

## Notifications

### NOTIFICATION ON LAW

#### THE BANKING REGULATION (AMENDMENT) ORDINANCE, 2017

The promulgation of the Banking Regulation (Amendment) Ordinance, 2017 inserting two new Sections (viz. 35AA and 35AB) after Section 35A of the Banking Regulation Act, 1949 enables the Union Government to authorize the Reserve Bank of India (RBI) to direct banking companies to resolve specific stressed assets by initiating insolvency resolution process, where required. The RBI has also been empowered to issue other directions for resolution, and appoint or approve for appointment, authorities or committees to advise banking companies for stressed asset resolution.

This action of the Union Government will have a direct impact on effective resolution of stressed assets, particularly in consortium or multiple banking arrangements, as the RBI will be empowered to intervene in specific cases of resolution of non-performing assets, to bring them to a definite conclusion.

The Government is committed to expeditious resolution of stressed assets in the banking system. The recent enactment of Insolvency and Bankruptcy Code (IBC), 2016 has opened new possibilities for time bound resolution of stressed assets. The SARFAESI and Debt Recovery Acts have been amended to facilitate recoveries. A comprehensive approach is being adopted for effective implementation of various schemes for timely resolution of stressed assets.

#### THE INSOLVENCY AND BANKRUPTCY CODE 2016

The government has notified the final regulations related to the insolvency resolution process under the Insolvency and Bankruptcy Code 2016.

With the notification issued on Wednesday 30th November 2016, the Insolvency and Bankruptcy Board (IBBI) became operational on Thursday, 1st December 2016. The IBBI, chaired by M.S. Sahoo, will act as the regulator of an ecosystem including insolvency professionals, agencies, and information utilities. The 10-member board, which, at present, has four ex-officio members, will soon appoint five more members, of which three will be full-time.

The Corporate Insolvency Resolution Process (CIRP) regulations notified on Wednesday are part of the rules notified to implement the bankruptcy code and in the process, improve the ease of doing business.

Passed by the parliament in May 2016, the bankruptcy law aims to improve the ease of doing business in India by facilitating smoother and time-bound settlement of insolvency and faster turnaround of businesses, apart from creating a database of



serial defaulters.

The rules outline the duties of the insolvency resolution professionals. The resolution professional must appoint two registered valuers, who will determine liquidation value of a company—the estimated realizable value of the assets if the company was to be liquidated on the insolvency commencement date. Whoever claims to be a creditor to the company must submit proof to back the claim.

In the absence of financial creditors, the rules mention setting up of a committee of creditors, consisting not more than 18 operational creditors that are owed the highest by value. The members will have voting rights in proportion to the money due to them.

The regulations enumerating the insolvency resolution process suggests a resolution plan prepared with the consent of a committee of creditors and the resolution professional which will be presented to the deciding authority for approval.

The board is likely to notify the last set of regulations pertaining to the liquidation process in the next week.

Regulations for insolvency professional agencies (IPAs) and insolvency professionals (IPs) were notified last week and came into force on Monday. The board has given registration to Institute of Chartered Accountants of India and Institute of Company Secretaries of India to function as IPAs, which will act as the regulators of IPs. It also registered 18 insolvency professionals enrolled with the agencies.

“The sections for appeal, trial by special court of criminal offences, and operational sections have been notified with the rules for insolvency resolution, which puts in place the structure for filing CIRP applications,” said Alok Dhir, managing partner at Dhir and Dhir Associates, a law firm. He added that an operational insolvency board ensures a system in place to address insolvency cases, following the closure of board for industrial and financial reconstruction.

### **REAL ESTATE (REGULATION & DEVELOPMENT) ACT, 2016 (RERA)**

In a bid to revive confidence in the real-estate sector the government have implemented the Real Estate (Regulation & Development) Act, 2016 (RERA) in full from 1st May 2017. Developers shall get all the ongoing projects, which have not received completion certificate, and the new projects registered with regulatory authorities by July end. “This

enables the buyers to enforce their rights and seek redress of grievances,” an official statement said.

The new regulation was applied to over 76,000 companies across the country. Minister of Housing and Urban Poverty Alleviation M Venkaiah Naidu, in a series of tweets, said, “The Act ushers in the much-desired accountability, transparency and efficiency in the sector, with the Act defining the rights and obligations of both the buyers and developers.”

In addition to mandatory registration of projects and real estate agents, the Act mandates depositing 70 per cent of the funds collected from buyers in a separate bank account in case of new projects and 70 per cent of unused funds in case of ongoing projects.

Further, projects with a plot size of at least 500 square metres, or eight apartments should be registered with regulatory authorities. In addition to this, both developers and buyers will pay the same penal interest of SBI's MCLR (marginal cost of lending rate) plus 2 per cent in case of delays. Developers will also be liable for structural defects for five years.

### **COMPANIES (AMENDMENT) BILL, 2016**

The Companies Act, 2013 (“the Act”) considered to be one of the significant legal reforms in India, aims to bring Indian Company Law in line with global standards, and focuses on governance and ease of doing business in India. The Act has further undergone substantial changes in the Companies (Amendment) Bill, 2016 (the “Bill”) introduced by Union Finance Minister Arun Jaitley in Lok Sabha on March 16, 2016.

The Act incorporated the recommendations of high powered committees such as the Dr. Irani Committee, Vepa Kamesan Committee, etc. This large piece of legislation comprising 29 chapters, 470 sections and seven schedules is being rolled out in a phased manner. Of the total 470 sections, 282 have already been notified. It is expected that the remaining provisions will also be notified soon. Most of the remaining provisions are sections related to proceedings before NCLT and NCLAT. NCLT and NCLAT are soon going to be a reality and so will be the sections dealing with them.

The new Act mostly treats a private limited company on par with a public limited company, the differences between the two being almost negligible. However, considering the technical and practical difficulties faced by the companies, the Ministry of Corporate Affairs (“Ministry”) by virtue of provisions of section 470 of the Act - ‘Power to Remove



Difficulties' - has issued numerous circulars and has clarified various grey areas of the Act.

In spite of many circulars, there are many grey areas that require immediate attention by the Ministry - especially why small and mid-sized private limited companies are required to comply with the provisions of the Act as if they are large corporations. Questions like these have been discussed threadbare by various stakeholders in various professional fora. However, even then there was lack of clarity, which led to numerous representations being made to the Ministry by the corporations, stakeholders and professional bodies.

Considering the need for an amendment to the Act, the Ministry vide its notification dated June 05, 2015 exempted private limited companies from complying with certain provisions of the Act. The exemption notification has resolved many technical and practical issues that were faced by private limited companies, and has catalyzed various business models and strategies. However, the said notification was in the form of a temporary relief and is limited to only the private limited companies. So, the question is: what about the other troubling issues?

The Ministry encountered further challenges, including difficulties in implementation faced by companies, which adversely affected their businesses. To overcome such issues, the Ministry had set up a Companies Law Committee (the "Committee") on June 04, 2015. The role and responsibility of the Committee was to make recommendations to the government on the issues arising from the implementation of the Act, as well as on the recommendations received from the Bankruptcy Law Reforms Committee, the High-Level Committee on Corporate Social Responsibility (CSR), the Law Commission and other agencies.

For the purposes of the Committee, various institutes such as industry chambers, professional fora and experts immensely participated and made contributions. The Committee also approached Comptroller and Auditor General, Competition Commission of India, National Housing Bank, Telecom Regulatory Authority of India, Central Electricity Regulatory Commission, Reserve Bank of India and Insurance Regulatory Development Authority for their suggestions. Considering the difficulties and challenges expressed by various corporations and their stakeholders and by the regulators, the Committee has taken a holistic and comprehensive view making requisite suggestions for the amendments to the Act and to the Rules made thereunder.

On February 01, 2016, the Committee had submitted a detailed report to Jaitley, suggesting amendments in certain definitions, sections, sub-section and the rules made thereunder.

Following are some key amendments as suggested by the Committee:

- a) Section 2(49) the definition on 'interested director' to be omitted.
- b) Bringing in more clarity in the definition of 'holding company', by including 'body corporate' in its definition.
- c) Time period for a Company to have its registered office-after incorporation, and notice of every change of the situation of registered office-to the Registrar, be increased to 30 days.
- d) An employee, duly authorized by the Board of Directors can authenticate documents, proceedings and contracts.
- e) Separate Annual Return format for small companies and OPC's, with lesser detail and omission of requirement of attaching extract of the Annual Return to the Board's Report.
- f) Allowing unlisted companies to convene Annual General Meeting at any place in India, subject to approval of 100% shareholders.
- g) Provision with regard to ratification of appointment of statutory auditors by the members at every annual general meeting to be omitted.
- h) Condition of minimum net worth/turnover/net profit for compliance of CSR provision should be considered for the 'immediate financial year'.
- i) For resident director, the period of 182 days shall apply during the financial year.
- j) Directorship in a dormant company to be excluded for reckoning the limit of directorships.
- k) Resigning director to be given an option for filing his resignation to the Registrar, instead of making it mandatory.

Considering the recommendations and the concept of 'ease



of doing business in India', the Bill has been introduced in Lok Sabha. There are high expectations on the consideration and approval of the Bill. In case the Bill is passed and then enacted as law, there will be a sea change in the provisions of the Act, which in turn will bring about change in the way the corporate world works. Hopefully, the amended Act would raise the bar

on governance, and not only bring Indian Company Law in tune with global standards but also ensure ease of doing business in India without many hurdles.

**Ms. Sandeepa Kaur, Faculty, DIAS**

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is organizing a

NATIONAL CONFERENCE ON  
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Saturday, 3rd February 2018 at DIAS

The Rainbow Power of India, as envisaged by Shri Narendra Modi, is the fulcrum of most initiatives for fulfilling the vision of a secure, prosperous and capable nation by 2022. The seven focus areas embraced for creating a new India are knowledge, democracy, natural resources, agriculture, women empowerment, youth power and cultural heritage for creating a new India. Initiatives such as Goods and Services Tax (GST), Demonetization, Digital India, Skill India, Insolvency and Bankruptcy Code, Passing of Black Money Bill, Jan Dhan Yojana, LPG Subsidy Reforms, Industrial Corridors and Smart Cities etc. are being viewed as economic game changers offering new possibilities to realize the goals effectively.

The conference intends to provide a platform to deliberate on the awareness & effectiveness of the initiatives taken by government & corporate for realizing the goals of Vision India along with the new set of strategies that needs to be adopted.



## REGISTRATION FEE:

Delegate Category	In Person (In Rupees)	In Absentia (In Rupees)
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## REGISTRATION

For registration, please fill in the registration form along with the demand draft of the applicable fee in favor of "Delhi Institute of Advanced Studies" payable at Delhi and send it to Dr. Shilki Bhatia, Event Co-ordinator latest by 10th January 2018. Registration form can be downloaded from our website: [www.dias.ac.in](http://www.dias.ac.in)

## KEY FOCUS AREAS:

The key focus areas of the conference are:

### Financial Reforms:

- ☞ Unified National Taxation on Goods and Services
- ☞ Financial Inclusion
- ☞ Innovative Financial Systems
- ☞ Foreign Exchange: Issues and Regulations
- ☞ International Portfolio Challenges and Prospects
- ☞ Crisis and Risk Management
- ☞ Insolvency and Bankruptcy Code

### Public Policy Reforms:

- ☞ Demonetization
- ☞ Make in India Policy
- ☞ Financial and Economic Impact of FDI
- ☞ Labour Legislations
- ☞ Inflation and GDP Growth
- ☞ Monetary Policy and Fiscal Policy
- ☞ Corporate Restructuring
- ☞ Development of Smart Cities
- ☞ GST and Businesses

### Social Management Reforms:

- ☞ Development of Education System
- ☞ Health and Sanitation
- ☞ Employment and Food security
- ☞ Rejuvenation and Urban Transformation
- ☞ Management of Cultural Heritage
- ☞ Management of Religious and Social Violence
- ☞ Government Social Welfare Schemes
- ☞ New Challenges and New Frontiers in Education
- ☞ Agricultural and Infrastructure Development
- ☞ Environment Protection
- ☞ Entrepreneurial Development

### Marketing Reforms:

- ☞ Green Marketing
- ☞ Rural Marketing
- ☞ International Marketing Practices
- ☞ Social Media Analytics
- ☞ Globalization of Markets: Emerging Challenges
- ☞ Service Quality Management

### Human Resource Reforms

- ☞ Skill Development Initiatives
- ☞ Women Empowerment
- ☞ Issues & Challenges of Capacity Building
- ☞ Employee Engagement
- ☞ Human Development and Inclusive Growth
- ☞ Quality of Work Life

### Technological Reforms:

- ☞ Digital Media & Talent Acquisition
- ☞ Digitization and Security Issues
- ☞ Technology Adoption and Diffusion
- ☞ Innovation and Disruptive Technologies
- ☞ Combating the Digital Age Challenges
- ☞ E-Banking and Unique Payment Interface

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(Approved by AICTE and Affiliated with GGSIP University, Delhi)

(An ISO 9001:2015 Certified Institution)

Plot No. 6, Sector 25, Rohini, Delhi - 110 085 India

Ph. : +91-11-2793 2742, 2793 4011, 2793 4400 Fax: +91-11-2793 4200 Email: dias@dias.ac.in



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## PROGRAMMES OFFERED:

**B. COM (H) (3 Years - Full Time) BBA (3 Years - Full Time)  
MBA (2 Years - Full Time) MCA (3 Years - Full Time)**



## EXCLUSIVE FEATURES

- 18 Years of **Educational Excellence**
- **Outstanding Academic Results** with 24 Gold Medals in BBA, BCA, MBA & MCA Programmes.
- **Excellent Placements** in Top Notch Companies.
- **Placed in the Rank Band 76-100** in the Management Institutions by NIRF (MHRD) GOI, 2017.
- **Interactive learning** through live projects, frequent industry visits and extensive corporate interaction.
- **Academic Collaboration** with National & International Professional Institutions.
- **Experienced, Dedicated, Qualified & Research Oriented Faculty.**

## PLACEMENTS

*Some of the prominent recruiters includes:*

**BLACKROCK**



**LAVA**

**99acres.com**

**CHAXAL**

**jaro education**



**IntelliGrape**

**Indus Valley Partners**

**Expicient**

**ICICI Securities**

**daffodil**

**Toluna**

**Indiamart**

**NIIT**

**pragiti**