

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 sixth issue of DIAS Times. Every year during this time, DIAS opens its arms to embrace the lovely bundle of joyful faces coming into its lap with hopes for a beautiful and bright future.

And suddenly you know it's time to start something new and trust the magic of beginnings.

- Miester Eckhart

In the month of August, DIAS welcomed new students in BBA, B. Com (H) and MBA programmes and organized "MEET and GREET 2017" to acquaint the new entrants with the college norms and environment.

Health and fitness play great role all through the life. It is never too early and never too late to adopt healthy ways of lifestyle. With this thought in mind, DIAS organized health programs for the students to imbibe in them the importance of maintaining health and being ready to cater to any health emergency. DIASians made their way into the sports arena and competed well with their fellow beings from various colleges and institutes bringing proud and merriment for the institute.

DIAS joined the nation in the celebration of its independence and the students along with the faculty took a pledge to dedicate themselves towards corruption free, poverty free, terrorism free, new and clean India. Instilling the value of cleanliness in our students, we observed Swachh Pakhwada during first fortnight of September month. Students participated in the several competitions based on the theme "Clean and Green India."

All these activities were conducted to enhance the overall character and personality of the DIASians transforming them into responsible youth of the country with hopes of their endorsing the brand DIAS in all the spheres of their journey beyond DIAS.

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, B.Com(H) 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, Sapien, 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

DR. S. N. MAHESHWARI, PROFESSOR EMERITUS & ACADEMIC ADVISOR, DIAS

1. "Advanced Accountancy" Volume I, Eleventh Edition Revised and enlarged. (July, 2017).
2. "Economics for Engineers", 1st Edition, 2013, in collaboration with Mr. H.L. Bhatia, for Indian Technical Universities. (August, 2017).
3. "Industrial Laws" First edition 2017, As per New Syllabus (CBCS) for fifth semester for B. Com (Pass and Hons.), Delhi University w.e.f. 2015-16 (July, 2017).

DR. N. MALATI, FACULTY, DIAS

1. Paper titled, "Faculty Motivation: A Concern for Technical Institution" accepted for publication in DIAS Technology Review, Vol. 14, No. 1, Issue 27, April 2017- September 2017.

DR. ANJU BATRA, FACULTY, DIAS

1. Paper titled, "Demystifying Organizational Downsizing: A Case of Select IT Companies" accepted for publication in VIRTUE- The DAVIM Journal, Vol. 5, Issue- II, July- December 2017.

MS. NEETU CHADHA, FACULTY, DIAS

1. Paper titled, "Dynamism of FII flows and Expected Volatility in Indian Stock Markets: An Empirical Analysis" accepted for publication in DIAS Technology Review, Vol. 14, No. 1, Issue 27, April 2017- September 2017.

MS. KANIKA DHINGRA, FACULTY, DIAS

1. Paper titled, "Impact of Stock Market on Economic Growth of Emerging Nations" published in IOSR Journal of Business and Management, Volume 19, No. 3, Issue 7, July 2017.



MR. NISHANT KUMAR, FACULTY, DIAS

I. Paper titled, “An Empirical Anlysis of Customers Satisfaction / Dissatisfaction and its Influence on Customer Retention” published in Proceedings of Summer Marketing Conference on “Creating Customer Value” at IIM,Indore, held on July 27-29, 2017.

MR. KAMAL UPRETI, FACULTY, DIAS

I. Paper titled, “Integrating OLAP Cube with OML (Academic Science)” published in Proceedings of 7th International Conference on Engineering Technology, Science and Management Innovation (ICETSMI-2017), Vol.6, Issue 7, July 2017.

Placements at DIAS

July-September quarter was the time dedicated to the formation of new placement committee, planning and formulation of the Placement Policy, and discussions with the students. The overall development of the students was targeted and different personality development sessions were conducted to make the students aware of corporate environment and to gear them up to face it in a year or so. Resume Building and Personality Development Sessions were conducted by Mr. Manish, Director and Chief Training Analyst, MRS Training services and Ms. Niti Bhardwaj, Trainer, to acquaint the students with the skills to face and crack the interviews successfully. The placements for the year 2016-18

showcased its opening with the student's going for placement at Protiviti, IITIIM Shaadi.com, TruxApp and Rural Management Consultants Pvt. Ltd.

With excellent placement of MCA 2014-2017 batch , the placement process of MCA 205-18 batch started at high note. The placement committee was formed. Students were made aware of the placement policy and roles and responsibilities of committee members' were explained to them. The past recruiters and new recruiters started approaching and students got placed in companies like Nagarrow, NNIT Ltd and Daffodil.

New Staff Members

We welcome the following new members to DIAS fraternity.

JOINED AS ASSISTANT PROFESSOR, MANAGEMENT DEPARTMENT

Dr. D. K. Vaid

Dr. D.K. Vaid has done his Ph.D in Management from Delhi University, Delhi. He has also done M. Com and B. Com from Delhi University, Delhi. He has more than 42 years of experience in teaching and academic administration. He has contributed number of research papers, reports and books in the areas of Management and Education.



Ms. Savita

Ms. Savita holds an MBA degree from Guru Gobind Singh Indraprastha University. She has done her graduation in Commerce from University of Delhi. She has also qualified the



UGC-NET in Management. She has authored and presented papers at National and International Conferences. She is pursuing Ph.D from Punjab Technical University. She has been into Academics since last 7 years.

Ms. Pragya Jayaswal

Ms. Pragya Jayaswal holds an MBA degree from Guru Gobind Singh Indraprastha University. She has done her Honors in English Literature from University of Delhi. She has also qualified the UGC-NET in Management. She has authored and presented papers at National and International Conferences



Ms. Ashima

Ms. Aashima holds an M. Com (Finance) degree from Delhi University. She has done her graduation in Commerce from University of Delhi. She has also qualified the UGC-NET in Commerce.





Ms. Monica

Ms. Monica holds an MBA degree in dual specialization (Finance and Marketing) and bachelors degree in Business Administration from Maharshi Dayanand University, Rohtak. She is a research scholar pursuing Ph.D from



University School of Management, Kurukshetra University, Kurukshetra. She has also qualified the JRF UGC-NET in Management. She has more than 7 years of experience in teaching. She has authored and presented papers at National and International Conferences.

Activities at DIAS

MEET AND GREET – ORIENTATION DAY

With the commencement of a new session, DIAS embraced a new lease of life for its new comers by conducting an orientation to acquaint the new comers of MBA, BBA & B.Com (H) with the college environment, faculty, seniors in addition to the overall procedures of the college. The event organised on 8th August, 2017 not only welcomed the students but also encouraged them to confidently participate in the events of their respective talents. The event envisaged active participation from the DIASians.

DIAS promotes the idea of believing in oneself as without a humble confidence in our own powers, we cannot be successful. DIAS aims at developing those skill set which would be necessary for individuals to achieve their dreams and meet their expectations. DIAS contains many professional clubs which aim to give a variety of options to the students to tap their talents.

Dr. S.N. Maheshwari, Professor Emeritus and Academic Advisor, DIAS, welcomed the students to DIAS Fraternity and wished them a great year ahead. He shared his valuable





experience and emphasized on the importance of hard work to be successful in life.

Dr. N. Malati, Director, DIAS addressed the students giving a warm welcome and insight into life. She also gave a detailed description on the curriculum and the examination pattern.

Dr. Anju Batra, Assistant Professor and Coordinator, BBA and B. Com (H) welcomed the new entrants and gave an insight into the course curriculum.

Dr. Shilki Bhatia, Assistant Professor and Coordinator, MBA also addressed the students and encouraged them to begin this new venture with great zeal and optimistic approach.

INDEPENDENCE DAY PLEDGE

To mark the Independence Day, all the students, staff and faculty of DIAS came together on 9th August, 2017 to capture the spirit of Azaadi (freedom) and proudly celebrated patriotism while hoping for a better tomorrow for the country and its citizens. The students took the New India Pledge to devote their efforts towards making India a Clean, Corruption-free, Terrorism-free and Poverty-free country by 2022.





SESSION ON "PERSONAL BRANDING WITH SOCIAL MEDIA"

The college organized a session on "Personal Branding with Social Media" for MBA students on 19th August, 2017. The session was conducted by Ms. Niti Bhardwaj and Mr. Surender, corporate trainers. Speakers discussed about the ways in which an individual can improve his or her personality and gave an overview of different types of personalities. Personal

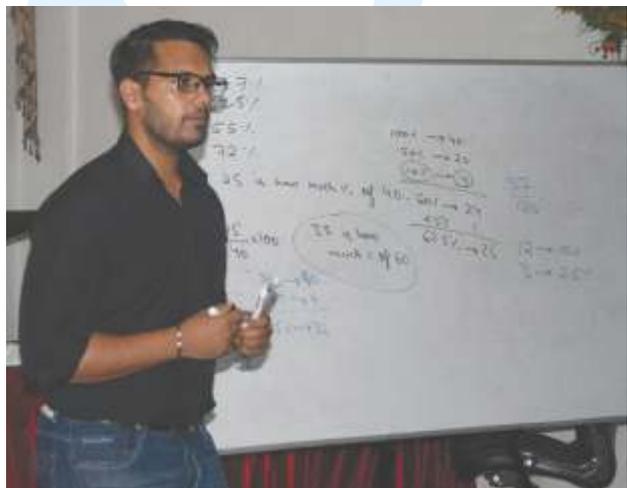


branding is the process in which people and/or their careers are marketed as a physical brand. As a college student, it's important to begin building a personal brand early in one's career. The session was very interesting as it helped the students in understanding how they can do image building using social platforms like Facebook, LinkedIn or Youtube. It helped in building the confidence of the students and also provided them vital information related to what the expectations of the corporate world are.

A SESSION ON "TIME AND WORK"

DIAS organized an aptitude session on "Time & Work" for MCA III and V Semester Students on 21st August, 2017. The session was conducted by Mr. Ankit Jindal, a freelance trainer in the Conference Hall.

It helped students understand the concept of time and work. Technically, work is the quantity of energy transferred from



one system to another. Further, work is defined as the amount of job assigned or the amount of job actually done.

Problem on work are based on the application of concept of ratio of time and speed. Work is always considered as a whole or one. There exists an analogy between the time-speed-distance problems and work.

Work based problem are more or less related to time speed and distance.

The session was an interactive one where the students got a chance to discuss and solve their queries.

BBA CAREER WORKSHOP (Aug 23, 2017)

To take forward the ritual of encouraging its students and shaping their futures, DIAS organised a Workshop on "Career After BBA & Aptitude TEST-Skills" which was delivered by Mr. Dhrubajyoti Banik, Academic Head, Endeavor on 23rd August, 2017.

The session also touched the concepts of team building and



leadership. He focussed on introspecting and knowing oneself better to set our life goals. He helped the students to better understand their skills and accordingly suggested them the area of their future jobs. The session was enriching and enlightening for the students. He also asked the students to be clear about their expertise and work for their future endeavors.



“HEALTH PROGRAMME ON OBESITY & MEDICAL EMERGENCY MANAGEMENT”



DIAS organized a Guest lecture on “Obesity & Medical Emergency Management” on 24th August, 2017. The session was conducted By Dr. Narin Sehgal, Chairman & Medical Director, Dr. Mridu Jain Sehgal, HOD, Pediatrics Deptt. and Dr. Rahul Nagar, HOD, Emergency & Critical Care Deptt., Sehgal Neo Hospital.



The objective of the session was to make aware the faculty & students about Obesity & Medical Emergency Management.

The doctors of Sehgal Neo Hospital provided demo of what needs to be done firstly in case of choking, heart attack & asthma. They also talked about reasons for increase in cases of obesity and the methods to prevent obesity among children and adults. They emphasized the importance of exercise in dealing with stress and obesity. It was really a very beneficial session with a lot of practical learning about emergency management.



SESSION ON "ANXIETY AT WORKPLACE"



DIAS organized a session on "Anxiety at Workplace" for the faculty, staff and students of MBA on 30th August, 2017. The session aimed at training the audience about managing work



related stress and anxiety. It also included a brief session on meditation. The students participating in the meditation session learnt ways and techniques which can be implemented in their future working life to deal with stress and live happily.

TEACHER'S DAY CELEBRATION

"The best teachers are those who show you where to look, but don't tell you what to see."

Students of DIAS celebrated Teacher's Day on Sep 5th, 2017 to mark the birth anniversary of Dr. Sarvepalli Radhakrishnan, who was a staunch believer of education, and was a well-known Diplomat, Scholar, the President of India and above all, a Teacher. The celebrations were a token of respect for the teachers from their students as the teachers are believed to be the architect of the society and without them no society can walk in the path of progression. The event commenced with words of wisdom from Dr. S.N. Maheshwari, Professor



Emeritus and Academic Advisor, DIAS followed by moving words from Dr. N. Malati, Director, DIAS. Students of the institute presented a short play depicting the vital role of teachers in a student's life touching the hearts of the audience. Mesmerizing singing and dancing performances followed the play. The program was well organized by the students and enjoyed by the teachers of DIAS.



SESSION ON "WHAT IT TAKES TO BECOME AN ENTREPRENEUR" FOR MBA STUDENTS



"A ship that is tethered to the harbour is not going anywhere – think out of the box and allow innovation to flow"

A guest lecture on "What It Takes to Become An Entrepreneur" was conducted by Mayur Ramgir, an International Award-Winning Author, Entrepreneur and on 7th September, 2017.

The speaker discussed about how new ideas can be converted into a dynamic business venture and how his incubation



centres will act as startup accelerator that can allow the young graduates to bring their ideas into practical use. He emphasized on the importance of self-motivation and planning. "Self-motivation and the belief that no difficulty is insurmountable are the keys to success – the reason most people lose motivation after starting their journey is because they fail to create a plan at the beginning". The main aim of this session was to encourage new minds by helping them in exploring their potential, and coming up with ideas that can make an impact, on the world in general and their society

SESSION ON "TIME AND DISTANCE"



DIAS organized an aptitude session on "Time & Distance" for MCA III and V Semester Students on 7th September 2017, Wednesday.

The session was conducted by Mr. Ankit Jindal, a freelance trainer in the Conference Hall.

It helped students understand the concept of time and distance.

Time & distance is defined as the amount of distance travelled in the unit time, i.e. distance per unit time. It is also a scalar quantity and is denoted by "r" or "s". The rate is measured in meter per second, kilometer per hour, or miles per hour.

The session was an interactive one which helped students as there were practical questions that were given to the students



as well. It helped them gain conceptual clarity.

Overall, it was a great learning experience for the students of MCA semester-III and V.

A SESSION ON "RESUME BUILDING"



DIAS being a professional Institute conducts and creates many opportunities for its students. A resume building session was organised for its management student by DIAS on 8th September, 2017. An activity took place in which students have to go to their favourite teacher and ask them to write their strength, weakness and area of improvement which is the key aspect while building up the resume. All the students participated with a great competitive spirit making the session a success. The session was organised by Mr. Manish, Director



and Chief Training Analyst, MRS Training services. The session also aimed at apprising the students with significance of being confident in the interview and concentrating on the enhancement of communication skills. The session proved out to be an enlightening affair for the students. All the students thoroughly enjoyed the session conducted on resume building.

GUEST LECTURE ON WORK READINESS PROGRAM



A guest lecture on "Work Readiness Program through Advanced Excel" was conducted on September 9, 2017 at Delhi Institute of Advanced Studies. The session was conducted by Mr. Ravneet Bhola, Chief Financial Analyst at McKinsey (Gurgaon). The speaker helped the students understand the concepts and techniques of Advanced Excel. He also helped the students in gaining practical knowledge of how to use the Advanced Excel sheet.

It was an interactive session where the speaker provided information to the students about the actual working environment in real industry. The students got insights about work done in the industries using Excel. He also sorted the queries of the students related to Excel.

Work readiness through Advanced Excel was discussed followed by Q/A Session. Workshop was well appreciated by the students.

A SESSION ON TEAM BUILDING AND LEADERSHIP



The college organized a session on Team Building and Leadership for BBA students on 16th September, 2017. The session was organized by Mr. Manish, Director and Chief Training Analyst, MRS Training services. Students were engaged in various team building exercises and leadership skills for corporate sustenance were discussed by the trainer



A SESSION ON 'BETTERING INTERVIEW SKILLS'



DIAS organized a session on "Bettering Interview Skills" for MBA students on 16th September, 2017, which was conducted by Mr. Manish Sharma, director and Chief Training Analyst, MRS Training Services.

The objective of the seminar was to make students understand that how they can better their interview skills. He also guided the students about interview processes which would be useful for them at the time of college placements. He also told them how to give introduction and he also ask some questions from the students to make them aware the kind of questions that could be asked in the interview. He also



conducted an activity in which the students were required to write down their areas of interest and their values on the basis of which the students should choose their career profile.

The session also helped the students in knowing where they stand and what preparations they need to do for the interview.

INTERACTIVE SESSION WITH ALUMNI

The placement season at DIAS is about the fulfilment of dreams of the students by getting the right job and DIAS Alumni Association is always ready to provide helping hand.



The Association, invited Mr. Abhishek Chaudhary working at Protiviti, in order to assist the MBA students for the placement process at Protiviti. The objective of the session was to make students aware the content which they should study for their interview. He suggested various websites from where they can take help in brushing their skills for the interview.

Students also learned the way they can prepare for the interview and what are the important areas to be focused on. The students learned a lot from the session and they all felt very encouraged and motivated.

A SESSION ON PERCENTAGE

An aptitude session on the topic "Percentage" was organized at Delhi Institute of Advanced Studies for MCA III and V Semester Students on 20th September, 2017. The session was conducted by Mr. Ankit Jindal, a freelance trainer in the Conference Hall. The objective of the seminar was to make students understand the concept of Percentage. A percent is a ratio whose second term is 100. Percent means parts per hundred. The word comes from the Latin phrase per centum, which means per hundred. In mathematics, the symbol % is used to depict it for percent.

The trainer helped the students understand the use of percent in answering practical questions related to their syllabus.



The trainer asked the students to do questions practically and understand the concept in detail. It was a very useful session as it helped the students gain a practical insight into the various concepts.

INTRA COLLEGE T-20 CRICKET MATCH

“Sports do not build character; they reveal it.”

-Heywood Broun

DIAS organized a cricket match between the Sachin's Blasters and Warne's Warriors comprising of students from MCA,

MBA, BBA and B.Com (H) at Sachdeva Public School, Rohini on 29th September, 2017. The match was played under the guidance of Mr. Rajat Naini and was graced by the presence of the faculty members Ms. Balwinder Kaur and Ms. Savita.





The match was well played by both the teams and won by Sachin's Blasters comprising of MBA and B.Com (H) students of the Institute.

At the end of the match, trophy was presented to the winning team by the faculty members. Man of the Match Award was



presented to Jitender Kumar Singh from MBA. Refreshments were given and photo session was organized for both the teams.

The game not only fostered discipline and team spirit but also left memories to be cherished by all the students.

DIAS

Eco Club

TREE PLANTATION DRIVE

According to the environmental protection agencies, planting trees is a must if we want to save our planet. Trees not only remove harmful chemicals from the soil, but also help reduce the greenhouses leading to global warming. In Indian culture the trees have been worshipped since the Vedic era. This was the time when human and nature were in synchronization with each other, no one harming one another.

However, with the changing times human greed has taken over and now environment is showing its wrath all over the globe manifesting itself in the form of global warming, floods, drought, earthquakes etc. DIAS in its pursuit to save the environment and ecological balance has created an ECO-Club which carries out tree plantation every year. With an impetus to carry forward its services for the betterment of the society, DIAS organized Tree Plantation Drive with 50 samplings on 31st August, 2017 where the students and faculty members planted many trees to keep the environment clean and maintain the life-support systems of the planet Earth. This event witnessed an enthusiastic response from the students as well as faculty members. As responsible citizens, we owe a duty towards Mother Nature. It is commendable to mark that





DIAS has not just set a benchmark in nurturing the students by providing technical education but has taken enormous steps towards social services.

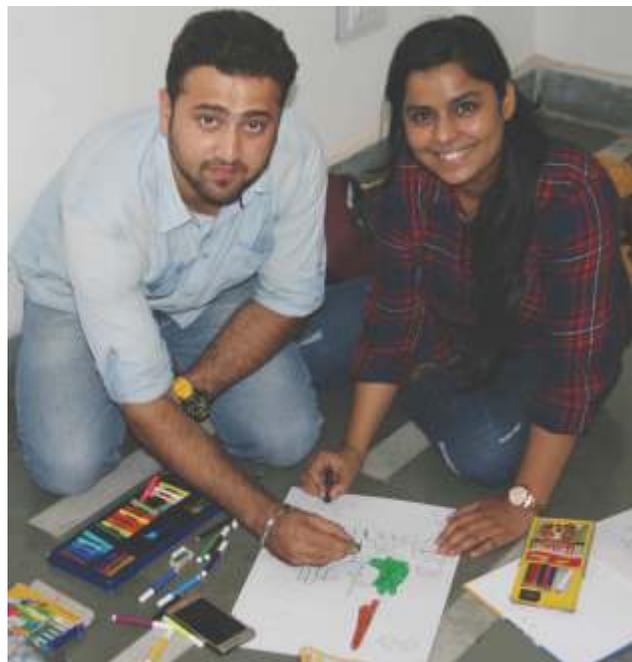
SWACHCH PAKHWADA

DIAS celebrated Swachch Pakhwada from 1st September 2017 to 15th September, 2017. During this period various steps were undertaken by the institute to spread awareness amongst the students for observing and encouraging them to keep their surroundings clean and green.

On 6th September 2017, Committee was formed to undertake and oversee the Swachch Pakwada activities. Inspection of Sanitary facilities was carried out on 7th



September 2017, in which faculty rooms, canteen kitchen, stationery room, conference room and wash rooms were visited by administrative officer, Eco Club Coordinator and Staff Members, to keep a check on cleanliness and hygiene. On 9th September 2017, a session on Climate Change and Energy Security: Challenges for Sustainable Environment in India was organized and it encouraged students to emphasize on environment protection and cleanliness. Banner, communicating the message of "Clean India Green India" was displayed at a prominent place inside the campus. It helped to blow out the message of keeping vicinity clean.





On 12th and 13th September, 2017 actions were taken for removing waste and unwanted records of previous year. On 14th September, 2017 pledge was taken by all the faculty and staff members along with students of the institute for keeping India clean and green. Intra college painting competition was organized on 14th September, 2017, and the topic for the same was "Clean India Green India". About 50 students from MBA, MCA and BBA participated in the competition with full enthusiasm and created beautiful paintings. Students were awarded with certificates for securing first three positions.

During this period of Swachh Pakhwada actions were also taken for removing waste and unwanted material from the Institute's premises. From 13th September to 15th September, 2017 Swachh Days were observed in the campus. In this, all the people undertook cleanliness activities by sweeping the floors/verandas/washing floors/picking up of waste papers.

SESSION ON "CLIMATE CHANGE AND ENERGY SECURITY: CHALLENGES FOR SUSTAINABLE ENVIRONMENT IN INDIA"

The students of Delhi Institute of Advanced Studies had the privilege of interacting with Prof. N.C. Gupta from the University School of Environment Management on 9th



September, 2017. Prof. Gupta obtained his Ph.D. Degree in Energy and Environment Systems from Jawaharlal Nehru University (JNU), New Delhi and he has an experience of 20 years in research and 18 years in teaching. He has carried out several consultancy assignments for NTPC, IPGCL Power Plants and also for Larsen & Toubro. He has published more than 100 research papers in national and international journals. Prof. Gupta is a member of several academic associations. During the session, he highlighted about Climate Change and Energy Security especially from the perspective of India. The lecture was extremely informative and various alternatives to the current lifestyle trends which could be adopted were also discussed.

In the end, there was a question-answer round which was answered by the professor with great enthusiasm. When asked about how he contributes his bit to make the environment clean he said firstly he tries to make people aware of the consequences through seminars like the one arranged at DIAS, He believes that the students are countries tomorrow and hence environment cleanliness should begin with them. He also added about the importance of using public transport over using individual four and two wheelers. Prof. N.C. Gupta advised that the use of the air conditioner should be minimized and the suitable temperature of the air conditioner should be around 25 degrees Celsius. He also added that untimely rainfall, floods are already being witnessed by the country which means it is high time for every individual to start analyzing and improving his behavior towards the environment.

The guest was honoured with a memento by Dr. N. Malati, Director, DIAS. At the end vote of thanks was extended to the guest. The guest lecture would definitely have had a great understanding in student's mind in relation to "Climate Change and Energy Security: Challenges for Sustainable Environment in India."

INTERNATIONAL OZONE DAY

The ozone layer, a fragile shield of gas, protects the Earth from the harmful portion of the rays of the Sun, thus helping preserve life on the planet. The United Nations' (UN) International Day for the Preservation of the Ozone Layer is celebrated on September 16 every year.





Ozone Day was organized by Department of Environment, Government of NCT of Delhi at "Mahatma Gandhi Institute for Combating Climate Change".

The Theme was "Save Our Sky: Ozone Friendly Planet, Our Target".

Various activities were organized and different groups, schools, colleges and other local organizations participated in the promotion of Ozone-friendly products. Hand bags were made by disabled people and distributed to all the audience. Special events, programs and painting competition were held on the topic 'Saving the Ozone Layer' following the Award Distribution to those who worked hard for protecting the Ozone Layer.



The Latest Buzz

ASIAN MARKETS TRADE LOWER; JAPANESE SHARES SELL OFF AMID STRONGER YEN

RBI included HDFC Bank in the list of 'too big to fail' lenders in September, 2017. It is now referred to as D-SIB or domestic systemically important bank. India's largest lender SBI and private sector major ICICI Bank are already in list, they were classified as D-SIBs in 2015. With the inclusion of HDFC Bank in the list, there will now be three 'too big to fail' financial entities in the country.

Following the global financial crisis of 2008, it was observed that problems faced by certain large and highly interconnected Financial Institutions hampered the orderly functioning of the financial system, which in turn, negatively impacted the real economy. It was decided to identify such Institutions and prescribe them higher capital requirements.

SIBs are subjected to higher levels of supervision so as to prevent disruption in financial services in the event of any failure. SIBs are seen as 'too big to fail (TBTF)', creating expectation of government support for them in times of financial distress, so to avoid the financial stress SIB's are also required to fulfill additional CET I requirement.

"The additional Common Equity Tier I (CET I) requirement for D-SIBs has already been phased-in from April 1, 2016 and will become fully effective from April 1, 2019," the Reserve Bank said in a statement. The additional CET I or core capital requirement will be in addition to the capital conservation buffer, it added.

IDEA-VODA MERGER ON TRACK FOR COMPLETION

The merger of Vodafone India and Idea Cellular is on track and is expected to be completed in the calendar year 2018, reported a national news agency quoting Vodafone India MD and CEO, Sunil Sood. He was speaking on the sidelines of India Mobile Congress in New Delhi on Wednesday.

Stating that the merger process goes through various stages, including approvals from the CCI, SEBI, NCLT and telecom department, Sood said, "We feel all of them are on track and in fact, we are going ahead of schedule".

Earlier this year, Vodafone India and Idea Cellular had agreed to merge their operations to create the country's largest telecom operator worth of more than USD 23 billion with a 35% market share.

GOVERNMENT ASKED WAYS OUT FOR MERGER IN BANKS TO BE DISCUSSED

After the Union Cabinet approved a framework to oversee proposals for the merger of banks, the Finance Ministry has written to state-owned banks, asking them to start looking at the possibility of consolidation, including discussions at the board level. Bankers have even started the process of identifying potential lenders with whom a merger could be considered based on geographical reach, branch network or franchise, loan portfolio, deposit spread, and other synergies.



The consolidation proposal comes against the backdrop of a deterioration in the performance of many of these banks, which are saddled with bad loans — mostly on account of lending to big infrastructure firms whose large projects have suffered as a result of the slowdown. The rising bad loans have underlined a growing need for huge capital infusion. The Government and Reserve Bank of India now appear to have concluded that a consolidation — marked by fewer state-run banks — would be better than several weak banks.

At the time of first UPA government, an attempt was made to push consolidation of state-owned banks. The attempt was abandoned; instead, some weaker private banks were merged with other private banks. According to Reddy, as Governor, he felt that the problems in public sector banking had more to do with the structure of governance and political economy than with size.

“CELLOPHANE PLAYED A BIG PART IN HOW THE COLOR OF FOOD STARTED TO BE CONTROLLED AND STANDARDIZED”

Hisano is at work on a wide-ranging book about the history of creating the color of foods, which has been the focus of her research during her yearlong study at HBS. She'll present some of her findings at a June 29 workshop called “Capitalism and the Senses,” which “brings together scholars from various disciplines, including marketing, history, and anthropology, to explore how businesses developed marketing strategies to appeal to consumers' senses from the nineteenth century to today.”

The Rise of Self-Service Grocery Stores

Through the turn of the 20th century, especially in cities, Americans tended to shop for food either at large outdoor markets or at local grocery stores. At the outdoor markets, shoppers fended for themselves, relying on their senses. They eyed, touched, sniffed, and even tasted the goods to guide their purchasing decisions—all the while getting socked in the face with the smells and sights of chicken coops, dead pigs, and other barnyard realities. But at the local grocery stores, food was often kept either behind the counter or in a back room, hidden away from the public, and consumers depended on the grocer or butcher to choose the food for them. Throughout the 1920s and 1930s, more and more grocery stores converted to self-service retailing, displaying products in the open so that consumers could choose for themselves. The rise of supermarkets spurred the trend, as did the availability of refrigerated shelves, which enabled the safe display of food

that would otherwise spoil.

Also vital to the adoption of self-service retailing: the invention of cellophane, and continual improvements to the product. As it turned out, the evolution of self-service retailing in the United States was directly tied to the evolution of transparent packaging. Reasonably, retailers depended on a consumer's ability to see a product before buying it. “Especially after the rise of supermarkets, consumers couldn't talk to store clerks to help them choose,” Hisano says. “But consumers knew how food should look based on their experience.”

Cellophane, the world's first transparent packaging film, was invented in 1908 by the Swiss engineer Jacques Brandenberger. He dubbed it “cellophane” as a combination of the words “cellulose” (of which it was made) and “diaphane” (an archaic form of the word “diaphanous,” which is a fancy word for “transparent”). He assigned his patents to La Cellophane Societe Anonyme, a French company formed for the sole purpose of marketing the invention. In 1923, the company licensed to DuPont the exclusive rights to make and sell cellophane in the United States.

The company fueled the notion that eyes made up for any other senses deprived by cellophane—i.e., while a store's customers could no longer touch, smell, or taste a product before buying it, cellophane let you imagine how a product smelled, felt, or tasted. One ad in 1930 made the claim that “your EYES can TASTE Cellophane-wrapped candy.”

HERE'S WHY TURNAROUND IN TELECOM SECTOR IS STILL FAR AWAY

Rapid consolidation is seen as a welcome sign for India's debt-laden telecoms industry, but a financial recovery with pricing power remains 12-18 months away as brutal price wars are likely to continue for at least another year, propelled by Reliance Jio Infocomm's relentless push to acquire subscribers, according to analysts and sector experts.

“Correction of the industry structure to a market comprising three large players from over 10 is a genuine positive signal, but I don't see the telecom industry recovering in the short term (read: next 6-to-9 months) so long as Jio remains a hunter and aggressively chases customers,” said Nitin Soni, a Director at Global Rating Firm Fitch. Such a scenario, he said, also suggests “true pricing power can return only in the medium term (read: next 12-18 months)”.



According to Soni, the first signs of stability and a potential sector turnaround would emerge only after "Jio switches from being a hunter to a farmer, dispenses with freebies and discounts, and focuses on return on investment instead of customer acquisitions," he said. Some experts expect Jio to raise rates after it signs up 200 million customers. Jio, at present, has nearly 140 million users.

The industry newcomer, though, has started to raise the effective cost of some of its popular plans. The Rs 399 plan will now be valid for 70 days, compared with 84 earlier. For 84-day validity, it will now cost Rs 459.

India's telecom industry — once the poster child of the country's economic progress — is weighed down by nearly Rs 5 lakh crore of debt and is battling fierce price competition sparked off by the entry of Reliance Jio just over a year back, which has disrupted the sector with free voice and low data prices.

The stress has triggered rapid sector consolidation, which is slated to leave Bharti Airtel, the Vodafone-Idea Cellular combined entity and Reliance Jio as the only three strong private sector players, said telco executives and experts.

Reliance Communications and Aircel, whose merger fell through, are expected to remain fringe players, if they survive at all on their own. But consolidation itself won't bring immediate relief amid continuing price wars with the Vodafone-Idea and Airtel's acquisitions of the Tatas likely to be completed only next year.

Sanjay Kapoor, a former chief executive of Bharti Airtel, said the financial pain for incumbent carriers — Bharti Airtel and the prospective Idea Cellular-Vodafone combine — would not go away for the next one year.

Hefty Telecom levies — around 30% of very Rs100 the companies get is paid to the government — combined with huge spectrum prices haven't helped the telecom industry's business case either, with banks also wary of lending following the central bank's mandate for tighter.

Last month, the Telecom Commission, on suggestions of an inter-ministerial group that looked into the financial health of the industry, increased the tenure for companies to pay spectrum price to the government to 16 years from the current 10 and lowered the interest charged on penalties on delayed payment to help improve cash flows of telcos.

But the carriers complain that this would eventually compel

them to fork out an extra Rs 30,000 crore to the government as the spectrum payouts would continue for a longer span, and in turn, deprive the industry of building a cash pool for making additional investments in networks to sustain growth.

Rajan Mathews, director-general of the Cellular Operators Association of India (COAI), said the telecom services industry's troubles "are far from over" and that it was passing through "a period of extreme turmoil" amid increasing financial stress, hyper competition, high GST rates, declining return on investment and rising cost of credit, which would only lead to the ARPU (average revenue per user) levels of the companies plunging further.

Mathews reiterated the industry's need for "strong relief and rescue measures" from the Centre, and said "the continuing delay in the release of the final inter-ministerial group report will increase uncertainty levels around the economic viability of the sector".

Tenure extension for auctioned spectrum payments will offer an interim cash flow relief, but more needs to be done by the government to address systemic issues of the industry, such as redefining the adjusted gross revenue (AGR) — revenue stemming from licensed telecom services — and reducing licence fee and spectrum usage charges to 1% of AGR, said Mathews.

The ongoing big-ticket consolidation is primarily driven by poor financial health of the industry, and is not a solution in itself to blow away the sector's troubles, he added. Rohan Dhamija, partner & head (India & Middle East) at consulting firm Analysys Mason, is a tad more optimistic.

"The consolidated structure of the telecom industry would drive its financial recovery" as competition levels would gradually become more rational and big consolidated entities would also enjoy economies of scale benefits, he said.

Industry experts see a conducive industry structure as a proverbial green shoot, but said it was ultimately the behaviour of telcos that would finally define how it benefited the telecom industry.

Kapoor, for instance, said besides pricing calls, a lot will depend on "how they take technology bets, whether they choose to sunset old technologies as carrying the burden of multiple mobile tech platforms such as 2G, 3G, 4G and eventually 5G could become very challenging in future".

In the immediate term, sector analysts believe incumbent



telcos would do their bit to hasten tower monetisation deals and use the cash to cut debt and use the rest to ramp up 4G networks. Big phone companies in India don't have a choice and will have to shortly put in top dollars in 4G and 5G networks since the telecoms business is rapidly becoming data-driven, said Fitch's Soni.

"In future, India consumers will opt for telcos offering the fastest and best-grade mobile Internet experience with matching content as the tariff differential is unlikely to be very much among the big three players, post-sector consolidation," Soni said.

Rajiv Sharma, an HSBC director and telecoms analyst, said the recent market buzz around a potential acquisition of Indus Towers by Bharti Infratel with support of global private equity funds could be a win-win for Sunil Mittal-controlled Bharti Airtel as it would allow India's top phone company to raise at least \$4-5 billion of cash and use the proceeds to repay debt, and in turn, address the concerns of ratings firms.

ET recently reported about a consortium of US buyout funds, comprising KKR, CPP Investment Board, Abu Dhabi Investment Authority and GIC Singapore getting into negotiations to acquire a potential Indus-Bharti Infratel combined entity for \$11 billion in a multi-staged deal.

Vodafone India and Idea, the second and third largest carriers which are in the process of merging their businesses to create the country's largest telco, are also known to be looking to sell off their stakes in Indus Towers as well as standalone towers to reinforce their combined balance sheet to better take on competition from Bharti Airtel and Jio.

Hemant Joshi, partner, Deloitte Haskins & Sells LLP, said it was high time the "infrastructure industry status" is extended to the telecoms industry, just like roads and power sectors, which can pave the way for "the government to come up with innovative funding avenues such as a tax-free bonds float," and use the collections to build critical telecom infrastructure, including countrywide fibre optic networks and active or passive infrastructure.

"Tax-free bonds' proceeds are already being used by the government to build roads and railways infrastructure, and I don't see why the same can't happen in telecom, which is also a critical infrastructure sector delivering an essential service," Joshi said

ENHANCED PACKAGE – SAP NETWEAVER

SAP NetWeaver includes features for developers --are only found in SAP NET Weaver technology "hubs" such as SAP NetWeaver composition Environment (SAP NetWeaver CE) and SAP NetWeaver process Integration (SAP NetWeaver PI), which are both based on the SAP NetWeaver 7.1 codeline .

While SAP NetWeaver CE is completely based on Java ,SAP NetWeaver PI is based on the double stack (both ABAP and Java). It means that SAP NetWeaver PI introduces many new ABAP productivity features that were intended for all solutions on top of SAP NetWeaver 7.1 x and subsequent codelines. To bridge the gap specially for developers, though , SAP is introducing enhancement package 2 for SAP NetWeaver 7.0 which includes the ABAP and workbench innovation found in SAP NetWeaver 7.1x that don't violate the strict compatibility rules for enhancement package , giving ABAP developers in the installed customer base as the ability to significantly increase their productivity.

SAP NetWeaver AS for ABAP 7.5I Innovation Package offers the foundation for the digital core that is SAP S/4HANA, on-premise edition, and for the standalone custom development of ABAP-based business applications. SAP NetWeaver AS for ABAP 7.5I Innovation package intensifies the support of technology trends like the Internet of Things (IoT), Mobile, Cloud, Big Data and Analytics and offers a foundation for the easy and fast development of simple business applications. The innovations in ABAP together with improvements to SAP HANA-centric application development, SAP Fiori, IoT scenarios support and lifecycle management offer significant benefits.

NEW ACCOUNTING STANDARDS LIKELY TO CREATE TURBULENCE FOR AIRLINES

India's aviation industry might be flying into a debt cloud when new accounting standards come into force in 2019. Carriers may see their loans liability soar by more than Rs 50,000 crore, with the latest set of rules calling time on the established practice of aircraft leasing.

The biggest impact of the switch would be on low-fare, asset-light airlines, especially IndiGo, which rely on lease-rentals for their operations. The new global accounting norms – IFRS 16 – would also affect legacy carriers such as Jet Airways and Air India, which have adopted the industry best practice to lower their upfront costs. Net cash outgo for carriers, however, may not increase after the changeover.



A spokesperson at IndiGo declined to comment, saying the airline is in a silent period as its April-June earnings are to be announced shortly. A senior executive at Jet said there would “definitely be an impact” but didn’t elaborate.

LEASE RENTAL TO ASSET OWNERSHIP

From January 2019, the total rental obligation across the lease duration of an aircraft will be counted as debt. For instance, if a plane is leased for eight years, the current value of the total lease rental payments to be made across those eight years will be added to the outstanding debt. Since the aircraft is leased, the “right to use” the aircraft will be counted as the asset underlying the debt.

ARTIFICIAL INTELLIGENCE AND THE FUTURE OF RECRUITMENT

Artificial Intelligence has enormous potential when it comes to recruiting, by accelerating hiring, reducing manual tasks and



making recruiters far more productive.

Manual recruitment tools and processes make it extremely hard for employers to find the right candidates. Recruiters also struggle with applicant tracking systems that fail to deliver, email threads that become unmanageable, resumes that get lost in the corporate hiring pipeline and online job posts that become cluttered with low quality applications.

Fortunately, developments in Artificial Intelligence have created a huge potential to fix the problems of hiring systems and accelerate the process to make recruiters more productive.

Today, companies have started using AI algorithms to automate tasks such as examining resumes, sending follow up emails, or finding potential candidates for new vacancies.

Software using AI algorithms is helping companies in enhancing its applicant tracking system. Instead of waiting for a recruiter,

applicants can get immediate feedback on their applications through AI. Applicants can also query the assistant on topics such as company culture and hiring process which in return can help the company in building better relationships with their candidates.

These software are capable of searching across social media channels to find and parse information and fill gaps in candidates' profiles by extracting information that is publicly available on the web. The companies are using AI to analyze the data and determine which candidates are best suited for each job role.

TEN IT TRENDS THROUGH 2017 AND HOW TO PREPARE

The only thing constant is change, and these 10 IT trends coming to data centers through 2017, including open standards, require preparation. People on the business side expect the company's internal data center infrastructure to have the same scalability and cost.

That intersection of leading-edge IT and enterprise expectations underscores the theme of these 10 trends expected to hit data centers, as curated by Milind Govekar, managing VP at Gartner:

1. Open philosophies

Open development breaks the data center down into its lowest-level components, which fit together by open standards. Still, with less than 2% of enterprise applications designed for horizontal scaling, enterprise IT should avoid lifting legacy apps onto open infrastructure.

Instead, put new workloads on building-block infrastructure, and renegotiate your hardware contracts to get ready for more open-standard hardware and software.

2. Automation

This trend is nothing new, but the next five years will be transformative for IT automation, from opportunistic to systemic implementation.

The problem, however, is IT administrators love scripts. They love creating the best scripts, fiddling with scripts that come from colleagues, and leaving little documentation when they move on to another job. IT automation must evolve from scripting to deterministic (defined workloads for tasks) then to heuristic design (automation based on data fed in operations). There are banks today that use heuristic



automation because they have all the hardware that you could want, Govekar said. But they lack the ability to automatically place workloads that best at any given moment.

3. Software-defined everything

Software-defined means the control plane is abstracted from the hardware, and it's going on with every piece of equipment a data center can buy. Software-defined servers are established, software-defined networking is maturing and software-defined storage won't have much impact until at least 2017, Govekar said.

Don't approach software-defined everything as a cost saving venture, because the real point is agility. Avoid vendor lock-in in this turbulent vendor space, and look for interoperable application programming interfaces that enable data-center-wide abstraction. Also, keep in mind that the legacy data center won't die without a fight.

4. Big data

Big data analysis is used in a number of ways to solve problems today. For example, police departments reduce crime without blanketing the city with patrol cars, by pinpointing likely crime hot spots at a given point in time based on real-time and historical data.

Build new data architectures to handle unstructured data and real-time input, which are disruptive changes today. The biggest inhibitor to enterprise IT adoption of big data analytics, however, isn't the data architecture; it's a lack of big data skills.

5. Internet of Everything

Is IT in charge of the coffee pot? If it has an IP address and connects to the network, it might be.

Internet-connected device proliferation combined with big data analytics means that businesses can automate and refine their operations. It also means security takes on a whole new range of end points. In data center capacity management, Internet of Everything means demand shaping and customer priority tiering, rather than simply buying more hardware.

Build a data center that can change, don't build to last, Govekar said.

6. Webscale IT

For better or worse, business leaders want to know why you can't do what Google, Facebook and Amazon do.

Conventional hardware and software are not built for webscale IT, which means this trend relies on software-defined everything and open philosophies like the Open Compute Project. It also relies on a major attitude adjustment in IT where experimentation and failure are allowed.

7. Mobility

Your workforce is mobile. Your company's customers are mobile. Bring your own device has morphed into bring your own toys. The IT service desk can't fall behind this trend and risk giving IT a reputation of being out of touch.

Bring data segregation personal and business data and applications isolated from each other on the same device onto your technology roadmap now.

8. Bimodal IT

No one's congratulating IT on keeping the lights on and the servers humming, no matter how difficult it can be. Bimodal IT means maintaining traditional IT practices while simultaneously introducing innovative new processes safely.

Take the pace layering concept from application development and apply it to IT's roadmap, and find ways to get close to customers. Bimodal IT will make your team more diverse.

9. Business value dashboards

By 2017, the majority of infrastructure and operations teams will use dashboards to communicate with the outside world. Govekar made the analogy of the business-value dashboard vs. IT metrics to cruise ship reviews vs. cruise ship boiler calibration reports. They serve different purposes.

Evaluate business-value dashboards and complement them with IT staffers that speak the same language as your business stakeholders.

10. Organizational disruption

All the trends above feed shadow IT, where the business units steer around IT to gain agility.

Some IT teams are trying a new approach; rather than quash all shadow IT operations they find, these companies allow business users to set up shadow IT for projects and track the performance like a proof-of-concept trial. If the deployment succeeds, IT formally folds shadow IT into the organization.



CLOCK IS TICKING ON INDIA'S BAD BANK DEBTS UNDER BANKRUPTCY LAWS :

India's central bank plans to use insolvency laws against more corporate defaulters to speed up resolution of the country's bad loans that have swelled to \$180 billion. Sanjeev Sanyal, principal economic adviser to the Finance Ministry said that "The clock's already ticking -- some cases are already before the National Company Law Tribunal, More lists will be out in the next few months." Cleaning up India's stressed loans is the biggest priority of Prime Minister Narendra Modi's government.

The Reserve Bank of India recently notified 12 large debtors against whom it had ordered banks to use bankruptcy laws to resolve 2 trillion rupees (\$31 billion) or almost a fourth of the country's bad debts. The process in these cases will be completed within a period of 90 days compared with 180 days in other cases, the government said. Getting rid of the bad loans is crucial to reviving investments in Asia's third-largest economy as concerns about slowing growth grow louder, India needs to resolve its debts mess and strengthen its lenders. Government provided new powers to banks by amending the Banking Regulation Act. That enabled the central bank to order lenders to initiate insolvency proceedings against defaulters and create committees to advise banks on recovering nonperforming loans. Using the bankruptcy law will ensure company founders and lenders renegotiate term store solve stressed loans within 180 days. Resolving troubled loans will help the government plan capital infusion into state-owned lenders. India plans to inject at least 100 billion rupees of capital into state-controlled lenders in the year ending March 2018 as it seeks to ratchet up credit growth. State banks will require about 800 billion rupees in equity capital over the next two years to support credit growth and to comply with Global Basel III Norms.

₹2.11 LAKH CRORE FOR PUBLIC SECTOR BANKS TO BOOST LENDING

The Union government unveiled an ambitious plan to infuse ₹2.11 lakh crore capital over the next two years into Public Sector Banks (PSBs) that are saddled with high, Non-Performing Assets (NPAs) and facing the prospect of having to take haircuts on loans stuck in insolvency proceedings.

The move is vital for the slowing economy, as private investments remain elusive in the face of the "twin-balance sheet problem" afflicting corporate India and public sector banks reflected in slow bank credit growth.

Several economists opine that the recapitalisation of banks — so that they can lend more freely and help revive private investment — is critical for revitalising the growth momentum at a time when the global economy is recovering.

'FRONT-LOADED FUNDING'

Financial Services Secretary Rajiv Kumar said the Union Cabinet had approved the capital infusion plan for PSBs, adding that the funding pattern would be front-loaded.

"The government has decided to take a massive step to capitalise PSBs in a front-loaded manner, to support credit growth and job creation," Mr. Kumar said at a press conference. "This entails mobilisation of capital, with maximum allocation in the current year, to the tune of about ₹2,11,000 crore over the next two years."

This would be funded through budgetary provisions of ₹18,139 crore and the sale of recapitalisation bonds worth ₹1.35 lakh crore. The balance would be raised by the banks themselves by diluting the government's equity share.

NATIONAL AVIATION UNIVERSITY (NAU) HAS BEEN ESTABLISHED AS A CENTRAL UNIVERSITY UNDER RAJIV GANDHI NATIONAL AVIATION UNIVERSITY

National Aviation University (NAU) has been established as a Central University under Rajiv Gandhi National Aviation University (RGNAU) Act, 2013 to promote aviation studies and research to achieve excellence in various areas of aviation and to produce quality human resources to cater to needs of the aviation sector. The statute of the University has already been framed and not notified in March 2016. The construction is in final stage at about 26 acres of land made available by IGRUA in its complex at Furstganj, Rai Bareilly, U.P. The construction of academic block is complete. Some of the initially planned courses are launch of its flagship programmes in 2018. A number of management development programmes have also been planned in near future. In line with its objective of promoting aviation teaching and training, RGNAU has signed an MoU with GMR Aviation Academy for Joint PG Diploma in Aviation/ Airport Operations which is an employability oriented program focused at providing trained manpower to the industry. The students will be internationally exposed in the course-study itself due to nature of the career. The University will be financed primarily by Ministry of Civil Aviation, Ministry of Science and Technology. It will have collaboration with International Aerospace and Aviation organizations.



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MANAGEMENT

SHARE BUYBACK AND ANNOUNCEMENT EFFECT : AN INDUSTRY WISE ANALYSIS

Monika Gupta

Share buyback appeared in US in the late 1960's and became very popular in mid 1980's. In Asian countries, share buyback began to be permitted in late 1990's. India recognized the usefulness of the share buyback system in the late 1990's & permitted by SEBI in 1998. Sections 77A, 77AA & 77B related to buyback of shares were inserted in Companies Act by an amendment in 1999. In the new Companies Act, Section 68 to 70 govern the buy back of shares in India.

Buy back is to take back its share owned by investors at a specified price. Buy back generally results in the return of shareholders money & thereby reduction of share capital along with creating value for the remaining shareholders.

The paper is an attempt to find out the impact of buyback of shares on the market performance covering the period of sixteen years from 1999 to 2015. An attempt has also been made to study the effect of share buyback on various industries. The study is based on secondary data collected from CMIE prowest database & the official website of BSE. The standard event study methodology has been used to test the hypothesis of the presence of abnormal returns. The study has taken the share prices of 20 days before & 20 days after the announcement of buyback of shares by the individual company as well as market index i.e BSE Sensex to measure its effect. On the basis of the data available, 177 buyback announcement made by 134 companies have been considered for the present study.

Sample companies are classified into 5 categories on the basis of BSE classification of industries viz Manufacturing, Information & Communication, Finance & Insurance, Construction & Realty & others. In order to test the significance difference among the announcement returns of various industries, regression analysis is done with the help of dummies because there are more than 2 categories.

The results of the study indicate that announcement of share buyback provides abnormal returns through increase in

market price of the shares after the buyback of shares. However, the abnormal returns are found to be significant only in the short run. It is also found that the cumulative returns are negative & lower in long windows than the returns in the short windows.

Industry wise analysis concludes that only the manufacturing & other sector provides the abnormal returns on announcement of buyback of shares. Analysis of CAARs on the basis of industry further proves that the industry does not have any significant role in the presence of abnormal returns. Therefore, the abnormal returns are not dependent on the type of industry.

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(For full text, please refer to FIIB business review (FBR) Volume 6 Issue 2 April- June 2017)

ALPHA, BETA AND XBRL: SOME OBSERVATIONS FROM INDIAN CAPITAL MARKET

D. V. Ramana

XBRL is eXtensible Business Reporting Language and is basically a reporting format. This is the new structured format in which corporate entities file their returns with the Ministry of Corporate Affairs (MCA). XBRL is a derivative of XML (eXtensible Mark-Up Language) which is used to express (FSB) Financial Business Reporting content. XBRL is the open international standard for digital business reporting, managed by a global not for profit consortium, XBRL International. XBRL is used around the world, in more than 50 countries. It provides an internationally accepted, standardized electronic platform for comparing, analyzing and reviewing business data and financial performance of companies. The format assists to access financial and non-financial information like supplier data, customer application forms, project data, employee information, regulatory submissions, and Management Information System of the company.

In this article, an effort has been made to show the impact of XBRL on the alpha and beta of the Indian capital market i.e. will the quality of the financial statement have any impact of numbers such as alpha and beta? As mentioned above, XBRL is expected to improve the quality of financial reports, though it does not affect the measurement of any financial number. Research has shown that if the quality of reporting improves, the perceived risk involved reduces and the possibilities of earnings of management will reduce. Therefore, we can assume that the Beta which is the reflection of the risk of the



stock will reduce with the introduction of XBRL. In other words, the Average Beta after the introduction of XBRL should be less and the difference should be significant.

This article examines the change in alpha and beta over the years. Alpha and beta are the popular measures of the return and risk. The inverse relationship between the risk and return of stock in the capital market has been clearly shown. To understand the behavior of alpha, beta before and after the introduction of XBRL the secondary data from NSE was used. The article says that the market has not yet responded to the introduction of XBRL. It urges the professional bodies and academic institutes to create the necessary awareness about the XBRL among the stakeholders of the capital market.

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(For full text, please refer to *Chartered Secretary*, Vol. 47, No. 8, August 2017)

THEORIZATION OF NEW PRACTICES IN EMERGING ORGANIZATIONAL FIELDS

Sushanta Kumar Sarma

Organizational actions are subject to several explanations by the constituents of organizational field and are often prone to lose legitimacy in an uncertain environment. By linking legitimacy, theorization, and emerging field, this article explores the question of how do the organizations theorize a new practice in an emerging field. Emerging organizational field is distinguished from a mature organizational field across four dimensions: extent of interactions among organizations, defined structure of domination and pattern of coalition among organizations, information sufficiency within the organizational field, and existence of commonly shared purpose among organizations. Theorization would focus on two important questions for justifying a new practice: 'base of legitimacy' and 'audience for seeking legitimacy'.

This article contributes in framing a notion that in an emerging field, the moral and the pragmatic legitimacies are the major focuses of theorization. According to the definition of organizational field, it implies that the boundary of the field can only be decided once the actors get into practice and start interacting with the field. Within such constraints, theoretically it may not be possible to identify all the stakeholders constituting the governance structures. For the sake of simplicity, the author has taken the market and the

professionals as the major constituents of the field, ignoring the influence of the state.

The theorization involves both 'saying' and 'doing' things. The 'saying' through theorization includes rhetorical, discursive strategies, etc. In this article, the legitimacy focus is primarily derived with the assumption of theorization as the 'saying' things. Theorization in terms of 'doing' things, the propositions may include different dimensions of legitimacy other than those covered in this article. The article argues that in an emerging field, organization would theorize new practices with variants of moral and pragmatic legitimacy as base and would target the constituents of normative and market governance structure as the intended audiences. The article presents four propositions linking each of the dimensions of the emerging organizational field. It suggests that organization would theorize new practices by focusing on exchange, procedural, structural, and consequential legitimacy. The article contributes to existing literature by linking the characteristics of the emerging field to focus and audience of theorization strategy. With the growing prevalence of hybrid organizations, organizations are commonly exposed to multiple and even contradictory institutional demands. Understanding the focus of theorization and the intended audience can help these organizations to be more persuasive in seeking legitimacy.

Given the increasing focus on multiple institutional demands in uncertain environment, and the organization's response towards complexity, future research may complement this work by exploring how the organizational position and skills can influence the implementation of theorization strategy in the face of varied institutional demands. Some of the questions that are proposed by the author for future research are: (a) how does the theorization strategy vary for the organizations at the periphery of the emerging field compared to those at the center of the field? (b) what kinds of resource and skills are required for an organization to theorize effectively? and (c) what enabling conditions are required for a successful theorization? While much remains to be explored about theorization of practices, this article hopes to provide a foundational understanding on how the focus of theorization changes at the different stages of an emerging field.

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(For full text, please refer to *Vikalpa: The Journal for Decision Makers*, 42(3), 131–144, 2017)



FOUR WAYS TO USE MOBILE IN YOUR B2B MARKETING STRATEGY

Wilson Raj

Consumer preference for accessing content through mobile devices is now almost universal. Business buyers are not far behind, using their devices to research their needs and identify further sources of information, potential vendors, and service providers.

In fact, B2B mobile usage is intensifying throughout the entire buying cycle. According to a Google and Millward Brown Digital study of 3,000 B2B decision-makers about their research and purchase habits following can be derived:

- 42% of researchers use a mobile device during their purchasing process.
- Search activity for those using a smartphone has intensified.
- B2B researchers aren't just using mobile devices when they are out of the office; 49% of those who use their mobile devices for research—comparing prices, reading about products, comparing feature sets—do so while at work.

Companies can respond to these opportunities by infusing "mobile experiences" that span marketing, customer service, e-commerce, and IT functions so that the customer experience is fluid, yet consistent.

Here are four ways B2B companies can use mobile along the customer journey.

1. Build immediacy in customer engagement with SMS texts

SMS offers B2B marketers unparalleled reach, a simple method of engagement, and the ability to deliver information with a sense of immediacy. Although SMS is powerful, it is also a highly effective complement to other digital marketing tactics. Employing SMS is the easiest initial method for customers and prospects to connect to your brand, and to opt in to your use of their mobile phone number.

2. Extend the value of live events

B2B buyers expect fluidity between digital and physical experiences. Digitize content to shift live events from point-in-time activities to the centerpieces of ongoing customer interactions. A 2017 B2B Content Marketing Trends report, showed that in-person events are in the top four marketing

tactics.

3. Enhance customer service and care

Mobile is pivotal in customer care not only because of increased consumer usage and satisfaction with this touchpoint but also because of productivity gains. Today, virtually all customer service offers some mobile customer service capabilities. A recent study found that a whopping \$62 billion is lost through poor customer service in the US. Customers will demand greater ability and flexibility to interact with customer service organizations via mobile devices—for example, reading an FAQ while speaking with a customer service agent. Customers can send SMS messages to company landlines and connect with a live agent who can answer questions in real-time via text. One great innovation in customer service software is the ability to record and share screens and videos. It enables customers to record the issue they are having either on their screen (for software issues) or using their webcam (for hardware/product issues) so the customer service agent knows exactly what is happening. As a response, the agent can record the solution, or the steps to take to resolve the issue, and share it with the customer to provide clear instructions.

4. Support the sales force

B2B marketers often find themselves tasked with creating tools for Sales to use in the field. Mobile devices present an opportunity to create dynamic, timely collateral that goes beyond standard case studies and leave-behinds. For example, a medical technology company loaded short videos of its best customer references and product demos and provided them to their sales reps on mobile devices. B2B marketers can also push out sales-enablement assets, such as pricing announcements, selling tips and quotas, buyer personas, competitive profiles, and the like.

Ms. Divya Mohan, Faculty, DIAS

(For full text, please refer to <https://www.marketing-profs.com/articles/2017/32463/four-ways-to-use-mobile-in-your-b2b-marketing-strategy>)

IFRS CONVERGENCE- IMPACT ON THE WORLD ECONOMY AND BEYOND

Hans Hoogervorst

The mission of the IFRS Foundation and the Board is to develop IFRS Standards that brings transparency, accountability and efficiency to financial markets around the



world. IFRS Standards are now the global standard for financial reporting. We have an ongoing project to assess adoption of IFRS Standards worldwide. So far, research has been carried out into 150 jurisdictions. Of these 150 jurisdictions, over 125 require the use of IFRS Standards by all or mostly listed companies, including 75% of G20 countries. The latest data from the Tokyo Stock Exchange and the Sapporo Securities Exchange show that at the end of April 2017, 164 listed Japanese companies have either already adopted IFRS Standards or announced that they will do so. In 2016, India adopted Ind AS-new accounting standards that are substantially converged with IFRS Standards.

Role of IFRS Standards

Today, foreign direct investment is close to \$2 trillion. That increasingly global nature of financial transactions requires each jurisdiction must demonstrate high standards in corporate governance and reporting. For example, new leases Standard, IFRS 16, allows investors to get an accurate picture of a company's lease assets. Another Insurance Contracts Standard, IFRS 17, provide the first truly international standard for insurance accounting.

With the completion of IFRS 17, "Better Communication in Financial Reporting" will be an overarching theme. Rather than creating big new Standards, focus is on improving the present. Recently, the IFRS Foundation signed an agreement with the World Bank to develop programmes to especially help emerging economies with adoption of the Standards.

Ms. Monika, Faculty, DIAS

(For full text, please refer to The Chartered Accountant Journal Volume 66, July 2017, pp 56- 60)

AN OVERVIEW OF THE HISTORY OF MARKETING THOUGHT

The purpose of this paper is to be more than a book review essay on the work by Tadajewski and Jones, "The History of Marketing Thought". It reviews the literature on marketing history and thought, and includes suggestions for additional research on that topic.

The research relies heavily on previously published articles and on databank searches.

A more complete time line of the history of marketing thought is presented. It is also shown that more biographical historical research is needed, especially on those pioneer practitioners of marketing whose legacy has influenced marketing thought

and practice.

Originality/value

This article covered a broad array of marketing topics, including the marketing-as-a-science debate, theory, metatheory, the nature and scope of marketing, credit management, international marketing, comparative marketing, macromarketing, and marketing education, among others. Bartels's most significant and enduring contribution, however, was his fifty years of ongoing research, from dissertation to last publication, in the area with which his name became synonymous—The History of Marketing Thought. Although not without criticism, no other work provides such a long view of marketing's past and wide sweep of its subdisciplines.

Mr. Pranav Kharbanda, Faculty, DIAS

(For full text, please refer to Journal of Historical Research in Marketing, Vol. 1 Issue: 2, pp.346-360,)

DEMYSTIFYING ACCOUNTING CONSERVATISM

Dr. Meena Bhatia

Existence of conservatism in accounting can be dated back to centuries (Basu, 1997; Watts, 2003) and is discussed in financial accounting course and also practiced by accountants in financial reporting. Recently there has been a debate that whether conservatism goes against another principle of accounting i.e. neutrality. As per the viewpoints given on the Conceptual Framework for Financial Reporting FASB, conservatism introduces an unacceptable degree of bias in accounting information. Research has been conducted in developed economies regarding how it impacts various users of accounting information and also regarding what are the types, basis and measures of conservatism. Various forms of conservatism has been covered by Dr. Meena Bhatia like Unconditional Conservatism, Conditional Conservatism. The methods of measurement of conservatism includes net asset measures, earnings and accruals measures, earnings/stock returns relation measures.

Conservatism as an accounting principle does impact financial reporting and as a result impacts financial statement users in equity and debt markets. The objective/s of users is distinct, shareholder prefer information from valuation perspective whereas debt holder prefer information from contracting perspective. Research reveals that conservatism reduces analyst forecast accuracy and it also brings down the cost of debt. Internationally, research has been conducted in the area



of conservatism from financial statement users perspective (equity shareholders & debt holders), corporate governance perspective, value relevance perspective, contracting perspective, earnings quality perspective, analyst forecast perspective and disclosures perspective. There's been limited number of studies based in India. Vishnani & Misra established that conditional accounting conservatism exists in India and as per the findings of Chopra accounting conservatism in India has increased over time; other aspects of conservatism are still unexplored.

Ms. Savita, Faculty, DIAS

(For full text, please refer to The Chartered Accountant Journal Volume 66, August 2017, pp 50-59)

ENERGY AWARE SIMULATORS FOR EFFICIENT DATA CENTER DESIGN

With the growing popularity of cloud computing, data center are becoming very much important for the provisioning of computing resources. Data centers' cost and operating expenses have increased with the increase in computing capacity. Research has identified that the energy utilized by computing and communication units of data center contributes a considerable portion of the data center operational cost.

Setting up and running these experiments in real cloud environments are very much costly to optimize the designs. However, modeling and simulations tools are suitable solutions that often provide good alternatives for emulating cloud computing environments.

Several simulation tools have been developed to provide a simulations environment for energy efficient cloud computing data centers. A comprehensive review has been presented for the data center simulators and a comparative analysis has been carried out to outline the strengths. The work is very much helping in selecting the simulators for efficient data center design.

In general, every simulator has its pros and cons, which can be harnessed to find out their practical applications. There is a strong need to choose the appropriate simulator depending on the specific user requirements and the technology constraints. Along with the workload distribution, simulators are designed to capture the details of the energy consumed by data center components to look for energy efficient data center design.

Ease –of-use and close –to –practice simulators will be very helpful for in-depth work on the data center design. However, with the changing needs of the data centers and the users, there is high potential for more comprehensive data center simulators.

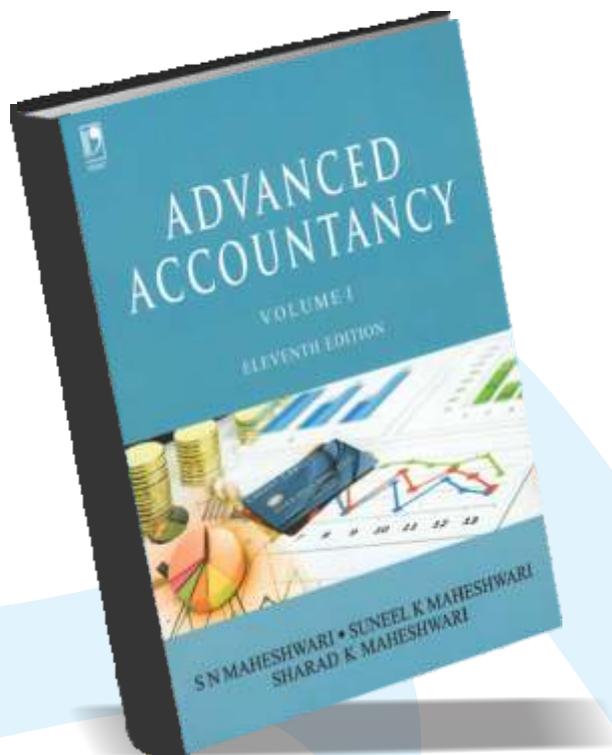
Mr. Kamal Upreti, Faculty, DIAS

(For full text, please refer to The IUP Journal of Information Technology, Vol. XIII No. 2, June 2017 Page 26-43)



BOOK REVIEWS

ADVANCED ACCOUNTANCY



Author(s)	: S.N. Maheshwari, Suneel K. Maheshwari, Sharad K. Maheshwari
Publisher	: Vikas Publishing House Pvt. Ltd.
Edition	: 11th, 2017
Price	: ₹ 695
Reviewed by	: Ms. Neetu Chadha

Every profit or nonprofit business entity requires a reliable internal system of accountability. A business accounting system provides this accountability by recording all activities regarding the creation of monetary inflows of sales revenue and monetary outflows of expenses resulting from operating activities. The accounting system provides the financial information needed to evaluate the effectiveness of current and past operations. In addition, the accounting system maintains data required to present reports showing the status

of asset resources, creditor liabilities, and ownership equities of the business entity.

This book is a refreshing effort to present in a simple and lucid manner, the core concepts and applied aspects of accounting. It is being designed specifically for the business management students as it discusses the core concepts of accounting with the right mix of theory with practical application in student friendly manner. The book under review proves to be an important milestone that provides readers, including students and accounting professionals with rudimentary tools essential to cognize and apply different accounting policies in pertinent situations. The authors have catered to the need of keeping oneself abreast by incorporating the latest updates in related legal and regulatory framework at the relevant places. Book is divided into three sections.

The first section contains 17 chapters giving wide coverage from the elementary level topics to high level application of accounting theory, concepts and practices followed across the globe. The first nine chapters focus on the basics of accounting, the concepts and provision of Indian and International Accounting Standards and an introduction to the mechanism of double entry system.

The barebones of accounting including meaning and objectives, branches of accounting and its relationship with other disciplines have been deliberated upon meticulously in the first chapter titled Meaning and Scope of Accounting.

The Accounting Concepts and Conventions along with the latest developments in the accounting and legal domains viz. current status of IFRS, the roadmap for its convergence in India and the notification of 39 Ind AS by the Ministry of Corporate Affairs are covered comprehensively in the second chapter titled Accounting Principles. It also encapsulates an abridgment of all the Accounting Standards presently in practice.

Realizing the imperative need of the knowledge of the accounting jargon for the end users of accounting information, the authors have consciously dedicated a separate chapter, Basic Accounting Terms, to enable the readers to understand the language of business.

Usually, a discrepancy between account balances arises because of timing differences between data entry in the bank's pass book and in the firm's cash book. Bank reconciliation statement facilitates the identification of causes of these differences and reconciliation thereof, together with



verification that both, the records of the company and the records of the financial institution, are in agreement. The readers can learn and practice the preparation of bank reconciliation statement with the help of numerous illustrations in the text and practical problems included at the end of chapter 7 titled Bank Reconciliation Statement.

Where chapter 10 delve into the mechanism for preparing final accounts, managerial remuneration and divisible profits of a corporate entity and the legal provisions there to. The rate of obsolescence of products as well as assets is snowballing at an alarming rate, thanks to the rapid progressions in technology. Also, constant usage causes wear and tear, consequently, diminishing the service potential of capital assets invested in the business venture, making it indispensable to allocate the cost of the asset over its useful life. The methods of depreciation have been detailed upon in chapter thirteen, Depreciation Provisions and Reserves.

Although, double entry system is used by companies to record the financial transactions, still in the interest of simplicity and cost effectiveness, various small, proprietary or partnership concerns make use of single entry system recording only the "bare-essentials", usually the personal accounts and cash book. The authors have covered this system of accounting in Chapter – 17 so as to aid the readers in preparation of final accounts from incomplete records.

The demand for merchandises and services is intensifying with the spiraling spending power of the public, consequently, impelling companies to change the way they operate. It is becoming very challenging to establish a direct link with the ultimate consumers to cater to the needs of the clientele, both existing and potential. The cognitive process of the management aspires to optimize the prevailing edifice at minimum marginal cost and securing growth opportunities with returns over the imminent span and at low risk. The organizations can set up their outlets at different locations, enter into joint ventures with other companies or choose consignment agreements for selling their products in national and international markets. The book lucidly deals with the aforesaid in Section II- "Special Business Accounting".

Starting a business is still easier than nurturing and making it grow. Opening up branch offices in diverse parts of the native republic as well as other countries helps a company expand its operations. Branches can be independent as well as dependent. The book, in the chapter: Branch Accounts explicates all the four methods of preparing accounts under dependent

branches along with the accounting treatment in case of home branch and foreign branch with the help of numerous solved illustrations. The era of virtual merchants is gaining prominence, thus leading to an increasing number of companies retailing robustly in cyberspace or operating without brick and mortar. Selling on consignment is also a good option for such businesses. The authors have discussed the procedure for maintaining accounting records, both, in the books of the consignor as well as the consignee in the chapter, Consignment Accounts.

Small scale firms, usually, suffer from the problem of dearth of funds. Hire purchase and lease systems prove to be pragmatic routes in such cases. Joint ventures and tactical coalitions also maneuver management to secure rapid and lower risk growth. These options have been discussed in detail in separate chapters encasing miniscule intricacies thereof. The second section, under the heading, Inventory Valuation, also deliberates upon the systems and methods of valuation of inventory along with the elucidation of AS – 2 (Revised): Valuation of Inventories.

Strategic partnerships offer small businesses the prospect to propagate their customer base and expand their business operations. The adage that two brains are better than one may also explain the reason for many entrepreneurs and small business owners to go in for partnerships. Section – III – "Partnership Accounts" covers the different concepts and events concerning partnership business in a very simple and lucid way. The methods of valuation of goodwill and accounting treatment of joint life policy have been explicated elaborately.

Reconstitution of partnership firms including admission, retirement, death and amalgamation has been explained intelligibly in consort with the accounting entries and their effect on capital accounts of the partners and the Balance Sheet of the firm. A separate chapter has been dedicated to dissolution of the partnership firm which discusses the modes of dissolution and the accounting treatment of realization of assets and liabilities. Garner v Murray rule in addition to the methods of distribution of the realized proceeds amongst the creditors and the partners have been deliberated upon with the help of several solved hands-on questions and plentiful practical unsolved problems for practice purpose.

The book provides one-point source information with language intelligible enough for novice as well as for experts. The concepts have been explicated by the authors in a



coherent manner to cater to the needs of the readers. Throughout the book, copious illustrations along with their detailed workings have been used to enhance the understanding and provide practical knowledge of the subject. The meticulous calculations for the computed numbers have been presented for further clarity to the readers. The learning objectives at the beginning of each of the chapters provide a glance at the subject matter covered under the respective topics. Test questions including objective type and essay type questions in addition to plentiful practical problems expedites ample preparation and provides opportunity for the readers to assess their understanding of the subject. The book will prove to be valuable guide for academicians, business professionals as well as students preparing for their undergraduate courses like B.Com and BBA, post graduate courses like MBA, M.Com and MCA besides Foundation examinations conducted by various professional institutes. The incorporation of all the related amendments along with comprehensive hands-on and theoretical exposure, the book is an indispensable resource for the readers.

OBJECT – ORIENTED ANALYSIS AND DESIGN



Author(s)	: Arpita Gopal & Netra Patil
Publisher	: PHI Learning
Pages	: 287
Edition	: 1st, 2016
Price	: ₹199
Reviewed by	: Mr. Kamal Upreti

The art of building software is embodied in understanding how to abstract and model essential elements of the business and how to use this abstract to design software solutions. The Object-Oriented(OO) paradigm provides a powerful and effective environment for analyzing, designing and implementing flexible and robust real world systems, offering benefits such as encapsulation (information hiding), polymorphism, inheritance and reusability.

Object-Oriented Modelling has come a long way and has changed the ways software is now -a-days developed. A firm grounding in the theory of Object-Oriented analysis and design and practical application is essential for understanding how to build good software.

This book provides practical guidance to the students by giving them a framework for building software following OOAD



methodologies. The case-oriented approach of the book is unique as it gives precise frameworks for Object-Oriented Modelling using which students will be able to translate the complexities of the business accurately into design and implement the software requirement specifications of the system into a working version.

Chapter 1. introduces various software development models and techniques. It further elaborates the traditional system analysis and design methodology of software development and then introduces the reader to object-oriented analysis and design.

Chapter 2. describes the Object-Oriented methodology in detail. It introduces the reader to the concepts of class, object etc. It further describes the various categories of models used in Object-Oriented methodology such as analysis models, design models and implementation models.

Chapter 3 and 4. explains analysis models with the help of business process diagrams, use-case diagram, class diagram and object diagrams. For each diagram, the purpose, the notations, and the guidelines are given for easy understanding. Every diagram is further explained by taking a business case as an example and modelling a solution for it.

Chapter 5 and 6. explains the design models with the help of sequence diagrams, collaboration diagrams, state chart diagrams and activity diagrams. The same approach of case-based explanation is followed to make it easy for the readers to understand.

Chapter 7. explains implementation models with the help component and deployment diagrams.

Chapter 8, 9, 10 and 11. elaborates case studies encompassing a diverse selection of business domains. Analysis of the business domain, developing analysis models, proposing design solution using design models and further implementation models orient the reader towards realistic application of object-oriented analysis and design methodology. The last chapter explains the most common existing methodologies of modelling using Object-Oriented analysis and design.

Consequently, Object-Oriented way of software development is not new; many readers are still unaware of effective and correct usage of Object-Oriented modelling techniques. The following categories of readers may find this book of great value:

- Software developers and students who are having

experience in object-oriented programming, but are relatively new to Object-Oriented analysis and design.

- Students of computer science or software engineering courses studying object-oriented technology.
- Experienced OOAD practitioners for a practical perspective of Object-Oriented modelling.

FUNDAMENTALS OF FINANCIAL MANAGEMENT



Author(s)	: R.P. Rustagi
Publisher	: Taxmann
Pages	: 428
Price	: ₹475
Edition	: 12th, 2017
Reviewed by	: Dr. Sandeepa Kaur

The subject-matter of this book has been presented in 17 chapters placed in six parts each dealing with a specific area of financial management. Part I, deals with the introduction to financial management, finance function and the financial decision making. The basic concepts of Risk-Return trade off and the Time Value of Money have also been explained in detail in Part I, comprising of Chapters 1 and 2.



Part II of the book deals with long-term investment decisions Le. The capital budgeting process. Chapter 3 explains the significance and process of capital budgeting. The different techniques of evaluation of capital budgeting proposals have been discussed in Chapter 4.

The Financing Decision deals with the leverage and the formation of the capital structure of any firm and it has been discussed in detail in Part III. The cost of capital, an important concept for capital budgeting and financing decisions, has been taken up in Chapter 5. Chapters 6 and 7 deals with the Leverage Analysis and EBIT-EPS Analysis, Different theories on the relationship between the leverage, cost of capital and value of the firm have been taken up in Chapter 8. The theoretical considerations for the planning of the capital structure has been summarized in Chapter 9 of the book.

Part IV (Chapters 10 & 11) deals with another important area of decision making i.e. the Dividend Decision. Besides giving an analytical overview of different models on the relationship between dividend decision and value of the firm, an attempt has also been made to give the determinants of dividend policy for any firm.

Part V deals with the management of current assets (total as well as individual). Chapter 12 deals with the planning and management of total working capital and discusses the basic trade-off between liquidity and profitability. The estimation of total working capital requirement has been taken up in Chapter 13. The management of individual elements of working capital i.e. The Cash, Receivables and Inventory has been taken up in Chapters 14, 15 and 16 respectively of the book.

In the last, Valuation of Securities has been discussed in Chapter 17 in Part VI of the book. Each of the 17 Chapters has been structured by including Graded Illustrations, Objective Type Questions, Multiple Choice Questions, Theoretical Assignments and Unsolved Questions with Answers.

QUANTITATIVE ANALYSIS FOR MANAGEMENT



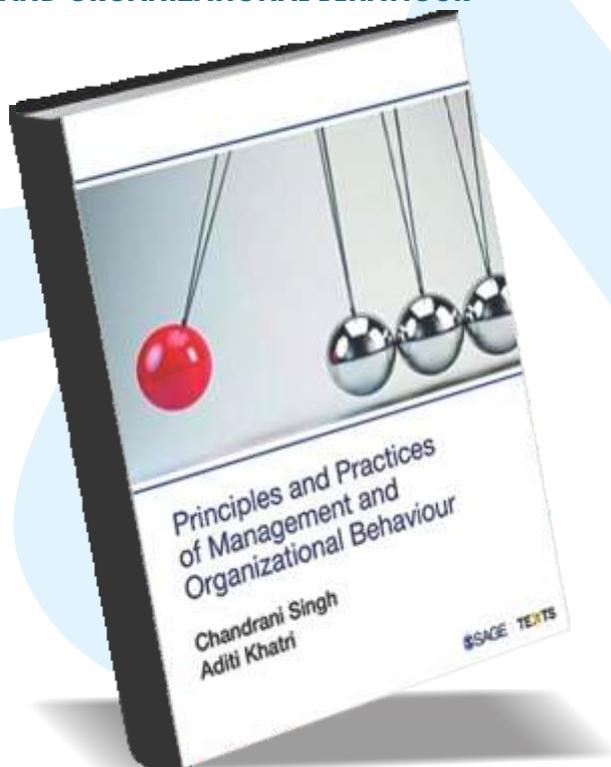
Author(s)	: Barry Render, Ralph M. Stair, Michael E. Hanna, Trevor S. Hale, T.N. Badri
Publisher	: Pearson Publication
Edition	: 12th, 2016
Pages	: 608
Price	: ₹ 625
Reviewed by	: Dr. Pratiksha Tiwari

Quantitative Analysis of Management is a comprehensive book for students of management and decision science. In the current edition, the authors introduced Excel in all the chapters. Screen shots are integrated in the appropriate sections so that students can easily learn how to use Excel for calculations. This allows students to improve their Excel skills as they see the formulas automatically written in Excel QM. Existing features such as Modeling in real world, Procedure boxes, Margin notes, History boxes, QA in Action, Solved Problems, Discussion Questions etc are further elaborated in this edition.



Business Analytics, one of the hottest topics in the business world, makes extensive use of the models in the book. A discussion of the business analytics categories is provided in the book which are placed into the appropriate category. The book covers topics like probability concepts and applications, decision analysis, regression models, forecasting, linear programming applications, Markov Analysis and statistical quality control. The transportation, transshipment, assignment, and network analysis have been combined into one chapter. In addition, the book is accompanied with an online module which provides additional coverage to topics in quantitative analysis. The book contains a lot of procedure boxes, which very short and concise summary of complex quantitative techniques, several solved problems and discussion questions. This book is a must read for management students.

PRINCIPLES AND PRACTICES OF MANAGEMENT AND ORGANIZATIONAL BEHAVIOUR



Author(s) : Singh Chandrani and Khatri Aditi
 Publisher : Sage Texts
 Edition : 1st, 2016
 Pages : 418

Price : ₹ 450

Reviewed by : Ms. Shailly Bhasin

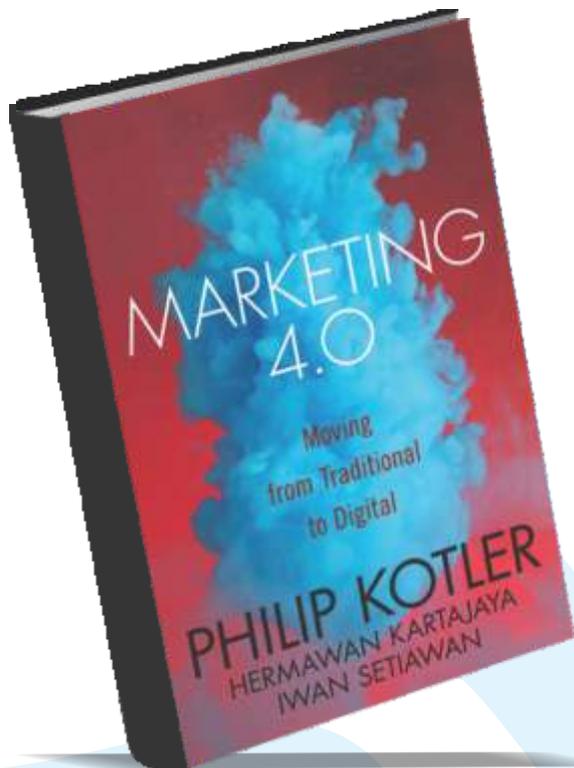
The book is titled Principles and Practices of Management and Organizational Behavior and is an insightful and subtle reference for management studies. The book has been written very lucidly and helps the readers establish a correlation between the principles and practices of management from an organizational perspective. The book provides a comprehensive insight into the traditional and contemporary approaches of organizational behavior and their impact on organizational performance in the global era. The book provides details related to management of business organizations in the modern era. It helps to understand the importance of professional management and how organizations can deal with important issues related to the day to day working of an organization.

This textbook consists of two broad parts. The first deals with management trends and functions ranging from the traditional era to the contemporary world. The second part explores the behavioral trends of organizations across domains to analyse the measures taken for improved productivity and sustainability. The language used throughout the book is very user friendly and helps build to tempo for long term reading.

The chapters have been planned meticulously and offer broad-based explanation of the topics integrated with multiple case studies and examples. The key features include Case-based approach to deal with theoretical and practical aspects of the subject. An add on advantage is the Innovative 'Chapter at a Glance' feature at the end of each chapter to provide concise content repository for students. This book definitely serves all the requisites of a worthwhile read.



MARKETING 4.0



Author(s)	: Philip Kotler, Hermawan Kartajaya, Iwan Setiawan
Publisher	: John Wiley & Sons
Edition	: 1st, 2017
Pages	: 208
Price	: ₹ 499
Reviewed by	: Ms. Pragya Jayaswal

Marketing 4.0: Moving from Traditional to Digital is the much-needed handbook for next-generation marketing. This book is written by the world's leading marketing authorities: Philip Kotler, Hermawan Kartajaya, Iwan Setiawan. After Marketing 3.0, which inspired the world to explore human-centric marketing, Marketing 4.0 gives new insights into the digital arena of attracting new age customers.

In such a competitive scenario, customers have less time and attention to devote towards a brand as they are surrounded by so many alternatives. There is a need for the marketers to rise above the clutter, gain customer's attention and deliver

the message they want to hear. The major motivation of this book is that marketing should adapt the changing customers

Marketing 4.0 talks about the shifting consumer mood and how to reach more customers and engage them more fully than ever before.

In today's connected world, power is shifting to the connected customer and decisions are influenced more by the "f-factor," friends, family, fans, followers and this is making Social selling the new hype.

This book highlights that the most influential segments in the digital era of today are youth, women, and netizen. Younger people influence their friends and family to become more connected by inspirational example. Youth of today tend to identify themselves as early adopters, trendsetters and game changers – all of these lead to the conclusion young people are the key to what Kotler calls, "mind-share."

Marketing 4.0 segments the female market as stay-at-home housewife, plan-to-work housewife, working woman with a job, or career woman. Women are always information collectors and therefore marketers should focus on marketing communications targeting women as the central force.

This book highlights that the central theme of marketing "The four P's" are changing. Product used to be developed by needs and wants from market research. In the digital economy, co-creation is more likely the product development strategy. Pricing is no longer static; it's dynamic. And today promotion is now a two-sided arrangement using social media and customers as audiences.

Attracting and convincing customers are important steps toward creating loyal brand advocates. A purchase is the first step in creating an affinity and building advocates. The post-purchase experience is improved by increasing touch points and allowing more interactions.

Marketing 4.0 clears that digital marketing is not meant to replace traditional marketing. The authors of this book do not suggest digital marketing will replace "legacy" marketing. Instead, they suggest the need to coexist to deliver the best customer experience.

To sum up this book simply, it is a Must read if you are a marketer, aspiring marketer or just a curious customer who want to learn about this very new digital phase of our lives.



STUDENTS' SECTION

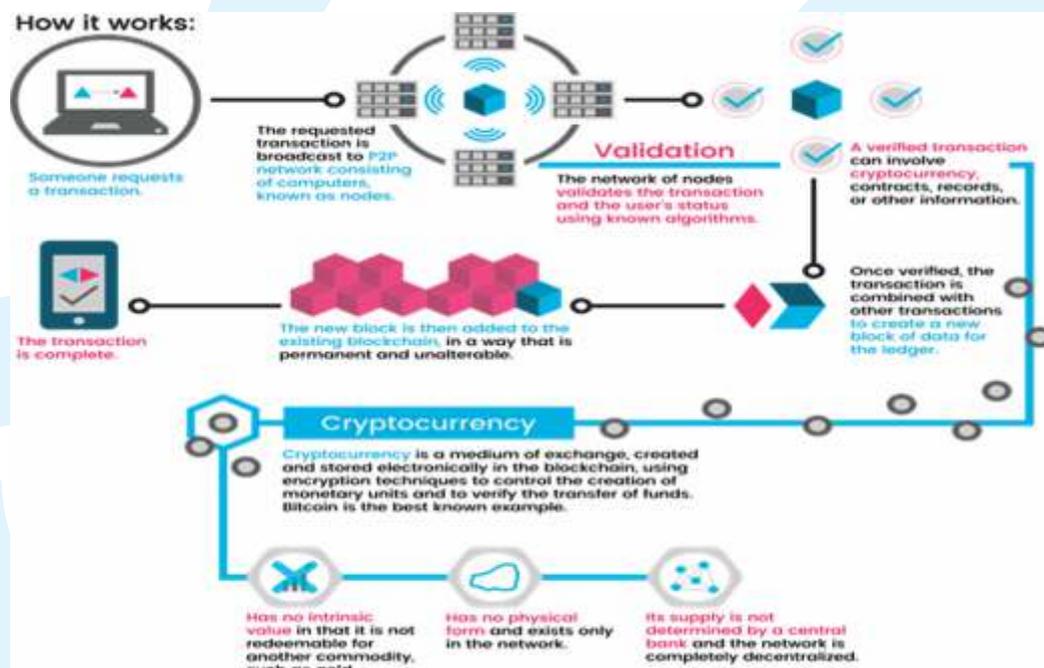
Mr. Nishant Kumar, Assistant Professor, DIAS
Ms. Manisha George, Student, DIAS

CYBER SPACE: A BORDERLESS CRIME

Money, as we know it today, is the result of a long process. In the beginning, people engaged in barter, the exchange of merchandise for merchandise, without value equivalence. Accepted by all, they assumed the role of currency, circulating as an element of exchange for other products and used to assess their value. This led to rise in commodity money. As soon as man discovered metal, it was used to make utensils and weapons previously made of stone. For its advantages, as the possibility of treasuring, divisibility, easy of transportation

product a great margin of security and durability conditions.

With technological enhancements and a new era of digitalization it is not surprising that we have reached another stage of evolution of money, Cryptocurrency or Digital Cash or Digital currency. It is a payment method which exists only in electronic form and is not tangible. Digital currencies can be used to purchase goods and services but can also be restricted to certain online communities such as a gaming or social networks.



Source: <https://Blockgeeks.Com/>

and beauty, metal became the main standard of value. It was exchanged under different forms. The first metals used in coinage were gold and silver. In the Middle Ages, the keeping of values with goldsmiths, persons trading with gold and silver items, was common. The goldsmith, as a guarantee, delivered a receipt. With time, these receipts were used to make payments, circulated from hand to hand, giving origin to paper money. Paper money experienced an evolution regarding the technique used in their printing. Today, the printing of notes uses especially prepared paper and several printing processes, which are complementary to each other, assuring to the final

CRYPTOCURRENCIES; WHAT ARE THEY?

The founder of cryptocurrency is Satoshi Nakamoto who accidentally ran into them when all he ever wanted to invent was a 'Peer to Peer Electronic Cash system'. In this way cryptocurrencies were born serendipitously and were actually a byproduct of some other invention. What Satoshi did was to build a cash system in which there was no Central Entity for file sharing similar to a peer to peer network.

So, here every single entity of the network does the job. Meaning, all the peer to peer networks here have a list of all



transactions that need to be checked for validity of transactions and they also check for double spending. Double spending is a major problem which was being faced by payment systems which means spending the same amount twice by the same entity. But, how can you achieve consensus without a central authority? was the question asked by everybody.

And this was answered by Satoshi his major challenge involving to achieve consensus without a central authority. The innovation of cryptocurrencies being part of this solution which was thrilling and fascinating which would revolutionize the world. So, cryptocurrencies can be thought of 'limited entries in a database no one can change without fulfilling specific conditions.

HOW TRANSACTIONS OCCUR AND THE ROLE OF MINERS

Cryptocurrency is a network of peers where all the peers have complete information about all the transactions which includes the balance that every account holds.

Here, transactions is a file, let's say, "Vaibhav gives X Bitcoin to Alisha" which is signed by Vaibhav's private key. It's a basic public key cryptography. After this is signed, the transaction is broadcasted from one peer to all the other peers. This is a basic P2P transaction.

The transaction which occurs is known to the whole network instantly but after sometime it is confirmed. One of the most important and critical point here is the confirmation. If the transaction is not confirmed and stays pending it can easily be forged. As soon as it is confirmed, it is as solid as a rock. Which means it is unforgeable, irreversible and is now a part of the blockchain that has been recorded.

Only a miner confirms a transaction. Their job is to find the transaction is legit or not and then to broadcast it in the network. When the transaction is stamped legit every entity adds it into its database which now is a part of the blockchain. The miners are then given cryptocurrencies like Bitcoins as rewards.

CRYPTOCURRENCY AND THE WORLD

Though Bitcoin has been a trend setter in cryptocurrencies, there are a number of other currencies which have been inspired by the Bitcoins. Though some of the coins can be more easily mined than Bitcoin, there are other problems related like lesser liquidity, acceptance and value retention.

Some of the other cryptocurrencies are Litecoin, Ethereum, Zcash, Dash, Ripple, Monero etc.

The legality of Bitcoin varies from country to country. While majority of countries have termed Bitcoins illegal (Bangladesh, Bolivia, Ecuador & Kyrgyzstan) others have whole heartedly welcomed and embraced it (Canada, United States of America, South Africa etc.). One of the first countries to accept Bitcoins was Japan with the Japanese public institutions though not all completely accepting it as a currency. Not all countries accept it as a currency. The US CFTC classified Bitcoin as commodity while US treasury department sees it as a Money Service Business (MSB). In Europe, all countries have Bitcoin regulation to minimize financial crimes like money laundering but still do not look at it as a form of currency. The same trend can be seen in Canada and Greenland all the way down to Argentina.

The East Asia and countries in Oceania also have some form of regulation regarding Bitcoins. In Russia, Bitcoins have always been thought of as contentious but the country's central bank has put regulations regarding the same that consider them as an asset.

Only few countries have banned the use of Bitcoins, six to be exact which includes Iceland, Bolivia, Ecuador, Bangladesh, Kyrgyzstan and Vietnam.

CRYPTOCURRENCY: FROM INDIA'S PERSPECTIVE

Cryptocurrency is not recognized under any Indian law as a mode of payment and there is no regulation concerning cryptocurrency has been introduced in India. The dealing in cryptocurrency has not been declared illegal by the RBI and neither has there been any regulatory framework governing them with only a few entities operating in Bitcoins such as Zebpay, Unocoin and Coinsecure.

The RBI, has though, from time to time, issued cautionary advisories to the public stating that creation, trading or usage of cryptocurrency, as a medium of payment is not authorized by it and no regulatory approvals, registration or authorization have been obtained by the entities carrying on such activities. RBI has also stated that it is examining the issues associated with the usage, holding and trading of cryptocurrency under the extant legal and regulatory framework of India, including foreign exchange and payment systems laws and regulations and during such period, the user, holder, investor, trader, etc. dealing with cryptocurrency will be doing so at their own risk. Therefore, while presently cryptocurrency is not per se



considered 'illegal' in India under the extant regulatory regime due to lack of any legislation, regulation or guideline prohibiting or governing its use/trading, it appears that the use, creation, trading or dealing in cryptocurrency is frowned upon by regulatory authorities and Enforcement directorate has initiated investigations against some of these entities. Even recently, the Union Minister of State for Finance, in a written reply in Rajya Sabha, made a statement that the absence of counter parties in usage of cryptocurrency (including Bitcoins) for illicit and illegal activities in anonymous/pseudonymous systems could subject the users to unintentional breaches of anti-money laundering and combating the financing of terrorism laws. This statement, particularly the linkage being drawn to breach of anti-money laundering laws, is demonstrative of the cautionary view of the Government of India towards Cryptocurrency, thereby further increasing the risks attached with their operations in India.

FUTURE OF CRYPTOCURRENCY

Cryptocurrencies are growing fast and wild with almost every day a new one coming up, the old ones dying, investors losing money and early adopters getting wealthy. Every cryptocurrency comes with a promise of turning the world around. Only a few of them survive for the first few months, they reckon a growth and then later get dumped only to live as zombie until the last investor sees no hope in achieving returns on the investment he made. But still they are here to stay and change the world for the better even though the markets are dirty. People are buying Bitcoins from all over the world in a way to protect themselves from devaluation of their currency with global and democratized currencies promising to have the potential of replacing national currencies backed by the governments.

AN INFLUENCE OF CONSUMER PREFERENCE AND PERCEPTION ON BRAND SELECTION.

Dr. Divya Mohan, Assistant Professor, DIAS

Ms. Divya Gupta, Student, DIAS

INTRODUCTION

All marketing starts with the consumer. So, consumer is very important to marketer. Consumer decides what to purchase, for whom to purchase, why to purchase, from where to purchase, and how much to purchase. In order to become a successful marketer, he must know the liking or disliking of the customers. He must also know the time and the quantity of

goods and services, a consumer may purchase, so that he may store the goods or provide the services according to the likings of the consumers. Gone are the days, when the concept of market was to let the buyer's beware or when the market was mainly the seller's market. Now, the whole concept of consumer's sovereignty prevails. The manufacturers produce and the sellers sell whatever the consumer likes. In this sense, "Consumer is the supreme in the market".

Consumers, play a very vital role in the health of the economy local, national or international. The decision they make concerning their consumption behaviour affects the demand for the basic raw materials, for the transportation, for the banking, for the production; they effect the employment of workers and deployment of resources and success of some industries and failures of others. Thus, marketer must understand this.

Preference (or "taste") is a concept, used in the social sciences, particularly economics. It assumes a real or imagined "choice" between alternatives and the possibility of rank ordering of these alternatives, based on happiness, satisfaction, gratification, enjoyment, utility they provide. More generally, it can be seen as a source of motivation. In cognitive sciences, individual preferences enable choice of objectives/goals.

The study of the consumer preference not only focuses on how and why consumers make buying decision, but also focuses on how and why consumers make choice of the goods they buy and their evaluation of these goods after use. So for success of any company or product promotion, it is very necessary to depart its concentration towards consumer preference.

Perception gives description of an individual's perceived image which he expect from any product or service. Observation can be changed or influenced by many factors.

The need for educating young generation specially those who are in their youth are noticeably rising, given their habitual food eating habits and behaviour, children who are in their teenage choose food with respect to food nutritious as well as three factors plays very essential role, home environment, school and social gatherings.

Brand awareness plays a very important role in consumer perception mainly when their buying pattern is not defined. Branded items gives the feeling of familiarity particularly in low involvement



Consumer perception and usage of several products can be altered due to change in food eating routine. If income and urbanization increases in the middle of consumers then the percentage of income spend on consumption increases. The urban consumer frequently like branded products in the vein of compared to rural consumers.

HISTORY OF CHOCOLATES

Before chocolate was considered a sweet treat, chocolate was a spicy drink, drunk by such early civilizations as the Mayans and Aztecs. The first uses of the cacao bean are seen at the height of the Mayan civilization. It was combined with water, chili, peppers, and cornmeal and drank rather than eaten. Spaniards were introduced to chocolate in the 1521 when Hernan Cortes conquered Mexico. With the Spanish conquest of the Aztecs, chocolate was able to ship back to Europe. Valued by the Aztecs, it became a spoil of war. The people of Europe became obsessed with chocolate, adding such things as cinnamon and sugar to the drink.

New French inventions allowed for chocolate to be created in solid form. With these machines, the hydraulic and the steam driven mill, chocolate was able to be produced more quickly in much bigger quantities. With machines, chocolate became smoother and creamier.

In 1875, condensed milk was added to chocolate by Daniel Peter and Henri Nestle. Thus, milk chocolate was created.

CONSUMPTION OF CHOCOLATES IN INDIA

Chocolates in India are slowly and steadily substituting the traditional Indian sweets. Due to the increase in levels of social consciousness, people prefer gifting well wrapped chocolate packets rather than sweets on occasions and festivals. Taking advantage of this situation, the top chocolate brands in India are now concentrating on the packaging and are introducing well packaged chocolates for specific occasions. Initially, chocolates were just limited to a few flavours caramel and milk chocolate till recent years when the introduction of dry fruits in chocolates created waves in the chocolate industry in India. Even dark chocolate which was not widely available in the Indian subcontinent till some time back has started gaining ground in the Indian chocolate market.

Consumers differ in many ways - in likes, dislikes, attitudes, income levels etc. Consumers thus engage in buying activity according to their needs, preferences and buying power.

Chocolates are not restricted to kids only. According to a recent study conducted by a major chocolate brand in India the major consumers of chocolates apart from kids are teenagers and people between the ages of 15 - 35.

In the eighties, Cadbury's - the virtual monopolist - had decided to focus its efforts on making chocolates a distinct category with an identity of its own. And the marketer had sharply positioned its product at children to do that. Hence, chocolates bore an "Only for kids" tag, and kept adults at bay. By the end of the eighties, Cadbury's still ruled the roost with over 80 percent market share. In fact, Cadbury's had become a brand virtually generic to chocolates. Then chocolates were used to reward and reinforce positive behaviour and hence were categorised as a luxury reserved for special occasions. This was, a stark contrast to the west where chocolates were snacked on, eaten as mini meals or just to suppress pangs of hunger. But constant working by players like Cadbury's (re-launch of Cadbury's Dairy Milk targeting adults and as a casual any-time buy) and Nestle towards exploding the myth that chocolates are meant for children only, has resulted in the segment booming.

OBJECTIVE OF THE STUDY

To analyse the brand preferences and consumption pattern of the consumers of chocolate & the factors influencing the consumers while selection of a particular brand.

METHODOLOGY

Data was collected by means of an online survey implemented among respondents (aged between 10 and 40, total sample size of 120 respondents, who liked or disliked to eat chocolate). 55% of respondents were female, 45% male. 95.45% likes eating chocolates while 4.6% of respondents dislikes eating chocolates. The questionnaire was developed on the basis of different questionnaires found in the literature. The questionnaires were distributed by e-mail and also by social media. The most used measurement technique was five-grade Likert scale (1-Very important, 5- Not important). Data was analysed by MS Office and statistical package SPSS. The statistical analysis was mostly based on calculation of mean values and Pearson correlation.

INTERPRETATION

In the study of 120 respondents, it was found that 85.5% respondents like Cadbury Brand, 6.1% respondents like Nestle Brand, 3.1% of respondents like Hershey's Brand, 2.3%



respondents like Lindt Brand & 3.1% respondents like Other brands.

Cadbury

47.3% Cadbury buyers like to buy Dairy Milk
 36.6% Cadbury buyers like to buy Dairy Milk Silk
 20.6% Cadbury buyers like to buy Cadbury Fruit & Nut.
 13% Cadbury buyers like to buy Cadbury Bournville.
 4.6% Cadbury buyers like to buy Others.

Nestle

87.8% of Nestle buyers like to buy Kit –Kat.
 9.2% of Nestle buyers like to buy Bar One.
 3.1% of Nestle buyers like to buy Others.

CONCLUSION

Chocolates which were considered expensive once have now

become affordable by one and all. Most of the chocolate brands in India produce chocolates in different sizes that are priced according to their sizes.

It can be concluded that Cadbury is the most famous brand among others & Dairy Milk is the most preferred chocolate out of Cadbury buyers. Among Nestle buyers, Kit –Kat is most preferred chocolate.

These results suggest that the information that is associated with the brands (or brand names) does influence consumer preference.

CORPORATE

EXECUTIVES' OPINE

MARK ZUCKERBERG'S BEST ADVICE TO YOUNG PEOPLE: 'FINDING YOUR PURPOSE ISN'T ENOUGH'

"Finding your purpose isn't enough. The challenge for our generation is creating a world where everyone has a sense of purpose."

-Mark Zuckerberg, CEO of Facebook

Facebook founder and CEO Mark Zuckerberg in his address to the 366th graduating class at Harvard University, challenged graduates to build a world where everyone gets the chance to find their purpose.

"Today I want to talk about purpose. But I'm not here to give you the standard commencement about finding your purpose. We're millennials. We'll try to do that instinctively," says Zuckerberg.

"Instead, I'm here to tell you finding your purpose isn't enough. The challenge for our generation is creating a world where everyone has a sense of purpose," he says.

The 33-year old, \$63 billion worth entrepreneur, says when people don't have a sense of purpose, their lives then seems to be off track.

Previous generations came together to put monumental efforts to reach the moon, build the Hoover Dam and immunize children against polio, he says. These efforts gave

them a sense of purpose. According to Zuckerberg, ideas don't come out fully formed. They only become clear as one starts to work on them. He says that people can tackle enormous problems like improving health care, fixing climate change, and modernizing the voting process, if they unite.

"The greatest successes come from having the freedom to fail," and he had that, he says. "If I had to support my family growing up instead of having time to code, if I didn't know I'd be fine if Facebook didn't work out, I wouldn't be standing here today," he explains.

Zuckerberg believes we all should come forward to fight for universal basic income so that everyone gets a cushion to try new things. He says that we need a society that focuses less on stigmatizing as we all will make mistakes as we progress.

In his opinion, since technology keeps changing, youth needs to focus on continuous education throughout our lives.

CHAAYOS FOUNDER NITIN SALUJA' STARTUP

"I just wanted meri wali chai"

-Nitin Saluja, founder, Chaayos

Nitin Saluja, founder of Chaayos, in an interview to Economic Times Retail, shares his story behind his startup Chaayos -the chai cafe chain which is giving a run for money to coffee chains by gaining popularity among the millennials.

"I missed finding the perfect cup of chai in the US, and when I returned to India in 2012, I saw a need for chai cafes. Coffee vs



chai consumption is 1:30 yet there was no place serving chai. India has a unique tea drinking culture, and everyone has a unique way of brewing chai, so I started Chaayos to offer 'meri wali chai.'"

Saluja says that for him getting customers was not tough as there was a huge market for chai. "At our first café at Cyber City, I would take care of operations myself — taking orders, making chai and serving customers." For Saluja the biggest challenge was to make sure that they customise tea for every

customer and serve them consistently. "In the process of fast expansion, we had to make sure that each outlet is unique yet offers a similar Chaayos experience."

Chaayos has 43 cafés in Delhi, Gurgaon, Noida, Ghaziabad, Mumbai and Chandigarh and their aim is to open around 33 more by the end of 2017.

Excerpts from article "My Startup India" in Economic Times Retail dated September, 2018

Alumni Speaks

Studying at DIAS was a great experience. The college has excellent infrastructure. Also the faculties are very qualified experienced. They have always been a motivator guide to students. College conducted many seminars and conferences to give corporate exposure to students. I made many friends at DIAS. We had loads of fun and personality development studying in DIAS.

Rishabh Jain
MBA 2015-2017

When I thought of pursuing MBA, DIAS was the first name which came to my mind, as I heard that it is amongst the best colleges for MBA in IP University. DIAS has given me many opportunities to grow in the professional as well as extra Curricular activities. It is because of guidance of my mentors and teachers who have supported me throughout, that I have gained success in life. I will never forget the love which DIAS has given me and made me a great personality. Will always miss DIAS!!

Vrinda Khanna
MBA 2015-2017

My experience at DIAS was awesome. The faculty of DIAS is very experienced and friendly. They helped us in sharpening our talent and skills. I have learnt a lot of new things from them, which will help me in my future. They are very cooperative and helped us in solving our problems whether it is related to academics or personal. I have made new friends here and enjoyed a lot my college life.

Chander Prakash Joshi
MBA 2015-2017

It was an excellent experience to study at DIAS. I get lots of information regarding my course from my teachers. Teachers

are always ready to help. Our college conducts training sessions to develop the personality of students. Placement is also very good at DIAS. I would ask the students to opt for DIAS when it comes to selecting their Institute, it would help them to give better direction to their carrier. All staff members are very helpful and polite.

Prashanth
MBA 2015-2017

Environment at the college was very friendly. Faculty members and colleagues were very supportive. Industrial trips were informative and enhanced our exposure of IT industry. Faculty provided to us were experienced, knowledgeable and always ready for personal guidance. Time spent with friends was memorable. Hope that I remain connected to my Alma Matter always.

Monika Sharma
MCA 2014-2017

DIAS is committed to the highest standard in academics as well as other extra curricular activities. The infrastructure is amazing. The faculties have helped us to shape our personality.

Industrial trips give us the opportunity to look for future prospects.

Piyush Arora
MCA 2014-2017

Studying at DIAS was a life changing experience not only academically but in terms of life. The bond between a student and teacher went beyond the class room teaching. All in all it was a memorable stay at DIAS that will be cherished life long.

Garima Goel
MCA 2014-2017



Feedback

From Employers

Mayank Sharma (MBA Batch 2015-17) is a dedicated employee of our department. The knowledge and experience he has gained from DIAS is worth appreciating.

**Aditya Rishi, Assistant Manager – HR
Foodpanda**

Garima (MBA Batch 2015-17) is punctual and disciplined. She shows keen interest in learning new things.

**Kritika, Asst Manager HR
Securenow Insurance Broker Pvt. Ltd.**

Esha (MBA Batch 2015-17) is our bright employee and has shown her potential by maintaining a good repo in a very short span of time. She also has an ability to work within deadlines.

**Priyanka, Senior HR Manager,
G Cube Solutions**

Ms. Aastha Chhatwal, ex -student of DIAS was placed through Campus placement in our company HSIL Limited as Management Trainee and was assigned to Corporate Finance Department. Within a year, she was absorbed in the company & promoted as Sr. Executive Corporate Finance. She is an energetic member of the team, learns things quickly & possesses excellent ability to apply skills to resolve problems. She has given a new look to Management's Review Presentations through her excellent presentation skills.

**Deepak Jain
Manager MIS -Corporate Finance
HSIL Limited**

Abhishek Chambhiyal (MBA-Batch 2015-17) is working with the viralshots since Sep'17 and is doing well for himself as well as well for the company.

**Prateek Yadav, HR manager
theviralshots**

Nikunj Talwar (MBA 2015-17) is a quick learner with sharp mind. He is always ready to take challenges and learn new things. With this, the best quality in him is that he is a self starter, and is used to doing some self-research on topics. I wish he carries on these qualities in future and he will have a great professional life ahead.

**Pooja Bansal, HR manager
Liberty Pvt Ltd**

Abhishek comes up as a go-getter. He is a dedicated person with a zeal to understand the nuances of technology. Give a right path and an easy path to him he always picks up the right path to solve the problem in hand. He has demonstrated the all the qualities to become a successful developer who can handle technology on scale.

**Mr. Anupam Srivastava, Product Manager
BlackLight Studio Works**

Mohit is a great guy, good learning, understanding and analytical skills. He always try to give his best on job, put his time & efforts on the assigned tasks, also understands his responsibility towards the organization. His devotion towards work is inspiring and appreciable. I will hope and bless for continued growth and improvement in his entire endeavours.

**Anuradha Gupta, Business Analyst
Lead Organization: Successive Software**

Parents'

Feedback

I would like to take this opportunity to thank DIAS for shaping my daughter's career and for boosting Harsh meet's (MBA Batch 2015-17) confidence to face the corporate world.

Sh. Tajinder Singh

DIAS has resulted in an overall enhancement of my child Gurusha (MBA Batch 2015-17) by giving her the best of opportunities to discover his potential. I thank DIAS for meeting our expectations.

Sh. Rajneesh Chugh

With discipline, exposure to extra -curricular activities and excellent faculty, DIAS stands high among all the GGSIPU colleges in imparting the best to its students. I thank DIAS for their contribution to my child Mayank's (MBA Batch 2015-17) overall growth and wish DIAS best for the future.

Sh. Madhusutan Sharma



We are immensely satisfied by taking this decision to choose DIAS for the further studies of our ward Esha (MBA Batch 2015-17). I appreciate the support of faculty and her classmate in shaping her career.

Sh. Neki Ram

My ward Arnav's (MBA Batch 2015-17) academic performance has improved because of good education imparted by DIAS. Thank you for all the support and encouragement.

Sh. Deepak Razdan

It was like a family environment provided to my daughter Monika sharma(MCA BATCH 2014-17) as she was away from home for three years for her MCA course at DIAS. Faculty support was great.

Sh. Ramprakash Sharma

DIAS proved to be an institution that helped in overall growth of my ward Garima Goel (MCA 2014-2017) and the experience was great. Our decision to admit our child in DIAS has proved to be right.

Sh. Dalip Goel

Readers' Views

Very informative and creative collection of news and articles. DIAS Times is a must read news letter for everyone related to academics and higher education.

Kamal Arora

Branch Manager, HDFC Bank

I have been reading DIAS Times since long and relevance of the contents has been increasing with the changing business environment. I appreciate the efforts of the editorial team.

Arminster Singh

Senior Data Analyst, Annik Technologies

It is indeed a pleasure to receive the copy of your magazine 'Mega Events Special Issue' of DIAS Times (January to March 2017) with thanks. The contents of this magazine reveal the Institute's pivotal role in shaping future generations. May God continue to bestow Strength and Glory to the dedicated teachers, students and management.

Shri Hemant Arora

LLB, FCA, ISA (ICAI), Roorkee

Heartiest congratulations for giving wonderful and exhaustive report published in your quarterly newsletter 'Mega Events Special Issue' of 'DIAS TIMES' (January to March 2017) of the Delhi Institute of Advanced Studies.

I understand the making of 'DIAS TIMES' is in itself an interesting and immensely challenging exercise in print training for the students. You have really honored the efforts of the teachers & students also. The harmony amongst the students from all sections was the core object and that you have very well explained in the magazine. The color picture has also added the authenticity and beauty of your report. I convey my congratulations to the team of students and teachers behind this work, and my best wishes too, for all their future endeavors.

Prof. Parimal H. Vyas

Vice Chancellor

The MS University of Baroda,

Vadodara, Gujarat



The Men In News



AMITABH BACHCHAN

Change is the nature of life but challenge is the future of life. So challenge the changes. Never change the challenges

– Amitabh Bachchan

Amitabh Bachchan, an Actor, Poet, Orator and Politician, and above all a humble human being is an apt example of how changes are to be faced for positive results. His name, when taken, reminds a picture of elegance, class and perfection. Born with a silver spoon, he took it upon himself to do much better than a mediocre person would do, as his mother Teji Bachchan expected him to do. She always insisted that he should “take the centre stage” and he has fulfilled her dream beautifully.

The Angry Young Man of yesteryears has taken the centre stage among television shows by weaving dreams in hearts of millions through the much publicized show “Kaun Banega Crorepati”. With each new season, he touches hearts of people, makes them speak out their thoughts and wishes, has helped many to achieve their dreams with his politeness and patience. He might not be paying directly to them but has become a medium for it. His down to earth attitude keeps on garnering him a great fan following even today, which is not a piece of cake at the age of 75, a milestone.

His show KBC, revisited the trend where in families started sitting together for watching it, having food together, getting back the feeling of togetherness. Not all could do it, but he did it, with his presence and attitude. His life story is full of victories, failings and fighting back. Succeeding in movies, having a setback and then making a comeback is not an easy cup of tea. But he did it, that is what sets him apart.

Amitabh is not just known for his punctuality and discipline but for his humbleness too. He made a foray in politics but couldn't stand it. His investment venture in production by name of ABCL started off with a great hype but failed miserably. Failure of the same set Amitabh back financially, from which he came back with determination and hard work. He is in the limelight once again and is said to have made a fortune out of his efforts.

He is not a man just of words, but of deeds. He is involved with many social causes. Helped in clearing dues of many farmers, setting foundation of a Medical centre at Kochi, founded the Harivansh Rai Bachchan memorial Trust, named after his father. Not only has he donated funds for the betterment of young girls, but also to Maharashtra Police Welfare Fund. He has been a part of Polio Eradication Campaign, Save our Tigers and supported PETA to free Sunder, an elephant who was chained in a temple. He has also lent his voice to an international HIV /AIDS prevention education scheme.

Man of various talents, he is known to lend his voice for movies, documentaries etc. He has shares in Just Dial, Stampede Capital, Meridian Tech and Ziddu.com from a business point of view. He is in great demand for promotion of various products through advertisements. His name has become a household name for the age groups between seven and seventy. He doesn't shy away from learning something new, proof of which is his expertise in handling his twitter account and keeping up with the latest trends.

Amitabh has been one of the privileged ones who has garnered love just not in our own country but overseas too, due to which he has been felicitated with Awards, Honours and Recognitions from every nook and corner. He was voted the “greatest star of stage or screen” by BBC, honoured as Actor of the Century at the Alexandria International Film Festival in Egypt, conferred with the Honorary Citizenship of the French town of Deauville. He is the proud recipient of Padma Shri, Padma Bhushan and Padma Vibhushan awards in our own country. He has been bestowed with seven Honorary Doctorate's by various Universities. He was the first Asian to



be honoured at Madame Tussads Wax Museum in London.

They say with success comes scandals. Life of Amitabh has also been in one controversy or the other, and he has always come out clean from them. We only wish for an amazing time for this Superstar of Indian Cinema and hope to see him hale and hearty always.

MITHALI RAJ



“As an independent woman, you are not defined by your partners or your parents. You are defined by you.”

Ours is a nation where females are worshipped since the day they are born. Our deities consist of Goddesses who are prayed and revered too. In such circumstances, it should not surprise us when we have strong females coming up in different careers and circles of life. Many of the high profile

female leaders are from our homeland and in such a scenario, it gives immense pleasure to rejoice in the success of our own Indian cricketer and the captain of Indian Women's cricket team Mithali Dorai Raj.

Mithali had the makings of a cricketer since childhood, owing to which she started cricket coaching in her school days along with her elder brother and practiced at school, often playing with male cricketers in the nets. At the age of 14, she was named for the 1997 Women's Cricket World Cup but couldn't make it but more than made up for the same by scoring and unbeated 114 runs in her ODI debut in 1999.

She is known for her composure when at the crease and ability to score briskly and is appreciated as a part-time leg-break bowler as well, which provides a variety to the attack. She is known to coordinate well with her teammates and is a believer in positivity. Performing beautifully under immense pressure is not a simple task but she has shown that courage and determination always pay. Though our team lost to England in 2017 Women's Cricket World Cup, we dint lose easily. Our team gave a beautiful chase up.

All of India had eyes glued to the television sets for the series where in Mithali and her team were giving their best. The team did not win the cup but won the respect and admiration of all, which is an achievement in itself.

Mithali has been honoured by the Arjuna Award and Padma Shri for her contribution in sports along with Youth Sports Icon of Excellence Award, Vogue Sportsperson of the Year Award and has been listed in the BBC 100 Women list 2017. We heartily wish this brave heart the best in life and wish to see her holding the Women's Cricket World Cup next time.

Recent Notifications

BANKING

RBI CUTS REPO RATE BY 25 BPS

On the basis of an assessment of the current and evolving macroeconomic situation at its meeting today, the Monetary Policy Committee (MPC) decided to reduce the policy repo rate under the liquidity adjustment facility (LAF) by 25 basis points from 6.25% to 6.0% with immediate effect.

Consequently, the reverse repo rate under the LAF stands

adjusted to 5.75%, and the marginal standing facility (MSF) rate and the Bank Rate to 6.25 per cent.

The decision of the MPC is consistent with a neutral stance of monetary policy in consonance with the objective of achieving the medium-term target for consumer price index (CPI) inflation of 4% within a band of +/- 2% while supporting



growth.

Projection of real GVA growth for 2017-18 has been retained at the June 2017 projection of 7.3%.

RBI CAPS BANK INVESTMENTS IN PE FUNDS AT 10%

The Reserve Bank of India (RBI) barred banks from investing in category III alternative investment funds (AIFs), specified norms for their participation in commodity derivatives clearing and tweaked rules on investing in financial services firms.

Banks may invest as much as 10% in the paid-up capital/unit capital in category I and II funds, but cannot invest in category III funds. So far, there was no specific rule on investing in AIFs.

“No bank shall (make) investment of more than 10% of the paid-up capital/unit capital in a category I/ category II alternative investment fund,” said an updated master circular on financial services offered by banks.

The central bank also said that banks wishing to undertake commodities derivatives clearing must set up a separate subsidiary for the purpose and adhere to membership criteria of stock exchanges and Securities Exchange Board of India (SEBI) regulations.

For this, banks must set up internal risk control measures and take board approvals to decide the extent to which they can fulfil pay-in obligations arising out of trades executed by clients and set prudential norms on risk exposure, among others.

“The bank shall not undertake trading in the derivative segment of the commodity exchange on its own account and shall restrict itself only to clearing and settlement transactions done by the trading members/clients on the exchange,” said the notice.

RBI also notified changes to capital requirements for banks looking to invest in financial services firms. Banks investing in such firms must have a minimum regulatory capital. Here, the capital computation must also include the so-called capital conservation buffer (CCB).

Earlier, the RBI had mandated at least 10% capital adequacy ratio and there was no mention of CCB.

SBI SLASHES SAVINGS RATE

In a surprising move for the markets, India's largest lender,

State Bank of India (SBI) slashed interest rate to 3.5% per annum for the savings balance below Rs 1 crore, while for balance above Rs 1 crore customers will continue to earn interest at 4% per annum.

Around 90% of the total savings accounts at SBI's have less than Rs 1 crore in deposits. These customers will feel the pinch of this cut and would start earning lesser interests on their deposits.

Stating the bank's rationale for this move SBI said, “The decline in the rate of inflation and high real interest rates are the primary considerations warranting a revision in the rate of interest on savings bank deposits.”

Further, the bank had cut the MCLR by 90 basis points effective January 1, 2017, on the strength of large inflows in savings and current accounts during the demonetisation period in the month of November and December 2016. Currently, the bank's overnight MCLR rate stands at 7.75% as of July 1, 2017.

LAW- SECTIONS COMING INTO FORCE

With the Notification of 19th June and 28th June, most of the CGST Act is now in force. Only sections 51 & 52 (TDS & TCS respectively) are not applicable as the government has relaxed TDS & TCS provisions for the time being to give more time to the e-commerce sellers.

Sections 42(9) & 43(9) are not applicable.

These clauses say that if the output tax liability is reduced (or input tax credit is increased) due to a debit note (or a credit note) [mismatch of invoices reconciliation] then such amount shall be refunded by crediting electronic ledger. This is not applicable right now as there will not be any reconciliation for 2 months.

THE GOODS AND SERVICES TAX (GST) IS THE BIGGEST INDIRECT TAX REFORM SINCE INDEPENDENCE

In a special midnight session in the central hall of Parliament, the Goods and Services Tax (GST) will be rolled out Friday in what will be the beginning of one of the biggest indirect tax reform measures since Independence. The session will be attended by President Pranab Mukherjee, Vice President Hamid Ansari, Prime Minister, Narendra Modi, Chief Ministers of States and MPs of both Houses of Parliament.



All four bills related to GST were passed by both Houses of Parliament in April this year. Parties like the Congress and the Trinamool Congress have refused to attend the session calling it a 'publicity stunt'. The Congress said that by convening the function in the Central Hall, the government was "insulting the very memory of India's freedom struggle and the sacrifices associated with it".

The GST's introduction will ensure that all central, state level taxes and levies on all goods and services are subsumed within an integrated tax having two components – central GST and a state GST. Thus there will be a comprehensive and continuous mechanism of tax credits. All four GST bills were passed by both Houses of Parliament earlier this year pointing to a July 1

rollout.

There are four tax slabs of 5%, 12%, 18% and 28% and various items and sectors have been categorized under these slabs.

Shining Stars

CLASS REPRESENTATIVES

MBA I A



Asmita Dwivedi



Mohak Saini

MBA III B



Prateek Arora



Shweta Vats

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Swajasha Moitra



Pushendra Garg

BBA I



Muskan Keshan Aggarwal



Keshav Aggarwal

MBA III A



Arpit Arora



Kirti

BBA III



Muskan



Saumya

**BCOM(H) I**

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MCA III

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Komal Mehra

MCA V

Aman Verma



Vrinda Saxena

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CORRIGENDUM

This is regarding the content "Academic Contribution by Faculty" on page 3 of 65th issue, Vol 17, No.2, April-June 2017 of DIAS Times.

The name of the contributor for 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, please be read as Mr. Nishant, Faculty, DIAS.

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