

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 Seventy ninth issue of DIAS Times.

Thinking is progress. Non-thinking is stagnation of an individual, organization and the country. Thinking leads to action. Knowledge without action is useless and irrelevant. Knowledge with action, converts adversity into prosperity.

Dr. A. P. J. Abdul Kalam

We, in pursuit of excellence, endeavor to keep ourselves abreast of the current issues and practices, both on the National and International milieu, by organizing various sessions. This quarter witnessed a plethora of events being organized by DIAS in the virtual mode. During October to December 2020, DIAS organized various sessions and webinars for fostering and developing an environment where the students who have the passion of becoming an entrepreneur can enhance their entrepreneurial skills and turn innovative ideas into start ups to create a better future.

DIAS has taken an initiative to strengthen the Institute's intellectual infrastructure by acquainting faculty with the virtual learning environment in educational technology during this quarter.

There is no medicine like hope, no incentive so great, and no tonic so powerful as expectation of something tomorrow.

Orison Swett Marden

With an impetus to carry forward its services for the betterment of the society, DIAS organized "Covid Management Week" and conducted various activities which were focused on creating awareness about massive spread of Covid, precautions that can be taken to better manage our lives during this pandemic.

At DIAS, we sensitized our students towards celebrating an environmentally safe Diwali by pointing out the ill effects of bursting crackers on our environment. This encouraged our students to celebrate a green Diwali, where there was an explosion of joy without crackers.

All different sessions and activities organized in DIAS imbibe the good practices, generosity and magnanimity among the students that transforms DIASians into amenable citizens of the country leading them to excel in all spheres of life.

Ms. Neetu Chadha
Editor





DIAS

A Mission to Excel

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

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

The Institute runs the MBA, MBA (FM.), BBA and B.COM (Hons.) programmes affiliated with Guru Gobind Singh Indraprastha University. The credibility of education at the Institute is increasingly being realized and recognized by

foreign universities as well as the corporate world.

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

Academic

Contribution by Faculty

DR. N. MALATI, DIRECTOR, DIAS

Published Paper titled, "Employability Skill Factors in Retail Vocational Education: An Empirical Analysis", in DIAS Technology Review, 2020.

DR. PRATIKSHA TIWARI, FACULTY, DIAS

Published Paper titled, "Generalized Parametric Measure of R-Norm Fuzzy Information" International Journal of Advanced Science and Technology Vol. 29, No. 5, 2020.

Published Paper titled, "Employability Skill Factors in Retail Vocational Education: An Empirical Analysis", in DIAS Technology Review, 2020.

DR. H.K.V KOTHARI, FACULTY, DIAS

Published Paper titled, "Study of Employee Engagement in Manufacturing Sector in NCR in Selected Industries" in DIAS Technology Review, 32nd Issue, 2020.

Published Paper titled, "The Sunshine on the horizon for Indian Economy in the COVID 19 Times" published in blind peer reviewed book "COVID 19 and Its Global Impact" ISBN: 978-93-8948-476-2, published by Kanishka Publishers, October 2020.

MS. SAVITA, FACULTY, DIAS

Published Paper titled, "Traditional Finance, Behavioural Finance & Noise Trading: a Review and Assessment of the Literature", Shodh Sanchar Bulletin Journal (UGC Care List), Vol 10, Issue 38(II), 2020.

MS. JYOTI TANDON, FACULTY, DIAS

Published Paper Titled, "A study of digitalization in Indian Insurance Sector" in National Journal of CPJ Global Review", 2020.

MS. DIVYA JAIN, FACULTY, DIAS

Published Paper titled, "Covid 19 Pandemic: Media Coverage and Pandemic Induced Uncertainty in Indian Stock Market and Sectoral Returns", International Engineering Journal for Research and Development-International Multidisciplinary Journal, vol. 5, no. ICIPPS, 2020.

MS. GETAKSHA MARWAHA AND MS. NEHA UJJWAL, FACULTY, DIAS

Published Paper titled, "Covid-19 Pandemic: Comparative Analysis of Initiatives and Response Measures of various countries", International Journal for Research in Applied Science & Engineering Technology, Volume 8, Issue VI, 2020.



Placement

Activities

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

The Training & Placement Cell provides all audio visual facilities for PowerPoint Presentations, written test, group discussion and interviews. It plays a vital key role in counseling and guiding the students of the college for their successful career. Placement cell acts as a crucial interface between the stages of completion of academic program of the students and their entry into the suitable employment. The Placement Cell of DIAS operates round the year to facilitate contacts between companies and graduates.

Companies like S&P Global Market Intelligence, Ameriprise Financial, OYO, Protiviti, WNS, IndusInd Bank, Kotak Mahindra, ICICI Securities, Protiviti, Rocsearch, 99acres, Square yards, Kotak Life IndusInd Bank, and ATL foundation are some of our regular recruiters. We are proud and pleased to inform you that this year MBA students secured placement in prestigious institutions.

The placement activities for the next batch 2019- 2021 have already started with the conduction of personality development sessions by MRS Training Services. Following the trend, we hope to achieve good percentage of placements this year as well.

Taking things forward, the placement cell activities are in full swing with a plethora of companies inviting students for Summer Internships.

Efforts are on peak for the upcoming year and the forum is striving hard to get even better results. Several companies are lined up like WNS,S&P Global Market Intelligence, ATL Foundation and many more, with a hope that this batch would experience remarkable placements.

The basic objective is to work all year round to facilitate contacts between companies and the students. The benefits of this assistance are reflected in the preparation of students who have been able to secure lucrative and esteemed positions in recent years.

Activities

at DIAS

ACADEMIC ACTIVITIES

ORIENTATION DAY PROGRAMME 'GENESIS: TO THE NEW BEGINNING.....MBA 2020-22'

Organizer: Academic Committee

Dates: 23rd November, 2020-24th November, 2020

Attending college orientation is a great chance to get to know other students, bond over awkward icebreakers, and learn about new home together. Students may not become best friends forever, but they will leave knowing there are a few friendly faces waiting for them when classes begin.

Students need to be made aware of the social environment of their institute. This social factor most definitely includes the extracurricular activities, social clubs, events, workshops, and other special training programmes available in the college course. This encourages them and helps them in getting socially integrated with the institute's culture

As classes move online due to the Covid pandemic, DIAS have also moved its orientation Programme to the web and

added some new elements. This year, Orientation programmes for MBA& MBA - FM 2020-22 students, Genesis: To the New Beginning were virtually organized on 23rd and 24th November 2020. Students logged in from their homes on MS Teams Platforms and watched presentations on 'Life and Placements at DIAS, followed by welcome address and introduction of the Institute by Director and participated in live interactions with their Faculties. The Programme ran for two days, and students were engaged and gave positive feedback.

A SESSION ON EBSCO MOBILE APP, EBSCO MANAGEMENT COLLECTION AND EBSCO E-BOOKS

Organizer: Library Committee

Resource Person: Mr. Ritesh Kumar, Senior Training Manager, EBSCO

Date: 23th December, 2020

Participants: MBA, BBA Students



Objective: To break away from traditional learning methods and acquainting the users with modern technology and blended learning experiences into the training and education programme and acquaint the users with the services provided by EBSCO on their mobile app, management collection and EBSCO e-books in order to enhance their experience in academic libraries.

Summary & Learning Outcomes: The speaker acquainted participants with the virtual learning environment in educational technology which is a web based platform for the digital aspects of the courses of study usually within educational institutions. Such a platform commonly allows content management, curriculum mapping and planning, learner engagement and administration, real time communication and collaboration. A VLE may also include course syllabus, administrative information, self-assessment quizzes, documentation and statistics for institutional administration and quality control, formal assessment function, support for communication, links to outside sources, and interactive online whiteboards for live virtual classes and offering tools for creating the necessary documents by the author. A VLE is capable of supporting multiple courses over the full range of academic programme giving a consistent interface within the institution and to some degree with the other institution using the system.

The speaker emphasized on the information and resources during the Covid 19 pandemic. EBSCO has made more and more resources freely available and expanded access to EBSO and partner content. Ease of access combined with user friendly offers raised the convenience of different category of beneficiaries. Availability of resources, expanded access

options and discounts offered for a limited time will support the efforts in serving the students, faculty, patrons and researchers during this difficult period.

Due to Covid 19 situation, Libraries for the first time in the history found themselves without their most basic tool- a physical space to share the treasure of their culture. A need has therefore arisen to look into the challenges and strategies that librarians will face in providing access to the library resources. All academic libraries and most public libraries have already given their patrons some kind of access to online journals, e books and audio books as well as streaming actions to seminars and audio visual products. EBSCO provides E-books services to its exclusive members.

The speaker highlighted that EBSCO has also come up with its own Evolution Discovery Seris. The roadmap of EBSCO Evolution of Discovery services is based on providing solutions to the need and expectations of libraries and end users. The goal is to enable improvements and availabilities of new capabilities through a fluid transition that will require little to no work for the end user. Some of the recent developments that add value to the EDS search capability are accessibility, authentication/ single sign on (SSO), LTI Compliance and LMS Integration, personalization, privacy, search and knowledge, graph, multilingual support, mobile app, video experience, concept map, EDS API, E-book experience and EDS user interface. Libraries will have simultaneous access to the existing EDS UI and the new EDS UI to be able to become familiar with new features and to provide feedback.

CORPORATE-ACADEMIA INTERFACE ACTIVITIES

A SESSION ON ACCENTUATE THE POSITIVE, ELIMINATE THE NEGATIVE

Organizer: CAIC committee

Resource Person: Ms. Nilakshi Singh, Consultant, KPMG Global Services

Date: 24th October, 2020

Participants: Students

Objective: To impart the knowledge to students regarding the need to stay positive at all times and achieve their goals in life.

Summary & Learning Outcomes: Ms. Nilakshi Singh, the speaker, delivered an informative and enlightening session to the students on the topic 'Accentuate the Positive, Eliminate the Negative'. She started the session by stating that Positive attitude and its importance mean the power of positive

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Invest in your future by attending our effective EBSCOhost training class, which will introduce you to EBSCO Mobile App, EBSCO Management Collection, EBSCO Search EBSCOhost at search.ebscohost.com

DATE: Wednesday, 23 December 2020
TIME: 03:00 PM
VENUE: MS Team

TOPIC: EBSCO Mobile App and Databases training session for Delhi Institute of Advanced Studies, New Delhi
SPEAKER: Ritesh Kumar, Senior Training Manager, EBSCO
CONVENER: Hemant Rana, Librarian

The Learning Objectives:

- Want to discover how positive people are?
- Want to track your own progress?
- Want to get more out of your data? (Management of your assignments) / your Time Saving features for your time with EBSCOhost
- Want to get more learning materials for students out of billions of articles?
- Want to find interesting (APA, Harvard, MLA)
- Want to save and organize your research information easy?
- Want to stay current in your articles?
- Want to access training to get through (ready resources), find what you want? Learn how to search better on the new interface (management of your content)
- Want to have a quick view of your personal understanding available (Power Point) which is not complex?
- Want to save the time and avoid learn how to download and view it later?
- Want to access EBSCOhost mobile app, mobile app, mobile authentication, EBSCOhost API

EBSCO Delhi Institute of Advanced Studies, New Delhi



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B.Com (H), BBA, MBA & MEd (PM) Programmes

**CORPORATE ACADEMIA
INTERFACE COMMITTEE**

PRESENTS
SESSION ON

**ACCENTUATE THE POSITIVE,
ELIMINATE THE NEGATIVE**

BY
MS. NILAKSHI SINGH
CONSULTANT AT KPMG GLOBAL
SERVICES)

**1.00-2.00 PM SATURDAY
(24TH OCTOBER 2020)**

TC

thinking. This type of people can think big. They remain motivated. They know stress management techniques. They know how to live a stress-free life. Because of their positivity, they can win stress. Moreover, they believe that there is power in our spoken words. So, they make cautious use of them.

She concluded that a positive attitude is very necessary for progress as well as happiness in our life. It helps to conduct hope, enthusiasm and light in their lives. People with positive attitude know how to live life to the fullest.

A SESSION ON EMBRACING EMOTIONAL INTELLIGENCE THROUGH GRAPHOLOGY

Organizer: CAIC committee.

Resource Person: Ms. Monika Bansal, Handwriting Analyst

Date: 29th October, 2020

Participants: B. Com (Hons), BBA and MBA Students

Objective: To equip students to understand their personalities based on their emotions and handwriting.

Summary & Learning Outcomes: Ms. Monika Bansal was the speaker for the session. She is a certified handwriting analyst. She started the session by talking about emotional intelligence. She stated that Emotional Intelligence is the capacity to be aware of, control, and express one's emotions, and to handle interpersonal relationships judiciously and empathetically. Further, she added emotional intelligence is the key to both personal and professional success. Then, she went on to elaborate on the art of Graphology which is

understanding a person's personality based on handwriting. Graphology is the analysis of the physical characteristics and patterns of handwriting with attempt to identify the writer, indicate the psychological state at the time of writing, or evaluate personality characteristics. It is generally considered a pseudoscience. She concluded the session by saying that Graphology can be used as a remedial procedure to help people to deal with depression and other mental pressures and lead a happy life.

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**CORPORATE ACADEMIA
INTERFACE COMMITTEE**

Presents
Session on
**EMBRACING EMOTIONAL
INTELLIGENCE THROUGH GRAPHOLOGY**

By

MS. MONIKA BANSAL,
Handwriting Analyst

29th October 2020, 2:00-3:00 pm

EXTRA-CURRICULAR ACTIVITIES

EDP WEBINAR ON "CONVERTING IDEAS/OPPORTUNITIES INTO BUSINESSES"

Organizer: EDP cell.

Resource Person: Mr. Niket Goel, Founder of Ayasya Digital Solutions and Ms. Ritika Sharma, Founder of Largior India.

Date: 1st October, 2020

Participants: B.Com (H) & BBA, students.

Objective: To know how startups convert ideas/opportunities into Businesses.

Summary & Learning Outcomes: The speaker spoke about their entrepreneurial journey. Mr. Niket Goel introduced the different aspects of entrepreneurship and emphasized that zeal and great ideas are the only ingredients in a recipe for a



business startup. He emphasized to raise the basic awareness of entrepreneurial concepts and to enable students to identify and learn how to make a mind-set to take up entrepreneurship as a challenging career.

Whereas on the other hand Ms. Ritika Sharma explained in detail about the various attributes of successful entrepreneurs such as drive, communication skills, and good attributes in creating and working with team, technical skills to get continuous feedback from customers to improve product/ service, get ideas from your people, customers around newer version of product/ services as well as new products.

There were certain takeaways from their journey like always be hungry for good work, be disciplined, be optimistic, be enthusiastic, don't shy away from taking tough business decisions, take calculated risks, and keep evolving with dynamics, take charge of company's finances.

In Q&A several interesting questions were answered:

- For product market fit you have to tweak product for suitable market.
- To manage cash flow sufficient amount has to be kept for working capital to the extent of 6 months at least for salaries.
- For having good business partners, it should be win-win

strategy, get them higher profits and also earn yourself profit, at adverse times you have also to work on profit no loss basis.

- To hire specialized field vendors/ employees either have pilot work done from them or get vetted them through experts in field.
- To meet targets, work in advance for the situations likely to emerge in near future to take care of all contingent situations and turn adversaries into opportunities.
- For manufacturing /selling new products one has to plan, research, test ground reality, and do piloting.

Another important thing that emerged was that both Entrepreneurs are doing socially relevant projects in this difficult times of pandemic take:

- Created alliance to help people to get alternate job to people who have lost job.
- To feed people who have lost jobs and are unable to feed their families.
- To help artisans inspired by GOI slogan of Vocal for local.

The session motivated the students to work hard and start a new venture through adequate forward planning and the execution of the plans.

And the key mantra we learnt was Resilience - After every defeat, success awaits you.

QUALITIES AND SKILLS EXPECTED FROM A FRESHER

Organizer: Alumni Committee.

Resource Person: Ms. Shipra Nangia, Talent Partner Quincus India Pvt. Ltd.

Date: 22th October, 2020

Participants: All the students of B.Com (H) & BBA.

Objective: To enlighten the students about various personal skills that are in high demand for a wide variety of jobs.

Summary & Learning Outcomes: Candidates with strong personal skills are in high demand for a wide variety of jobs. We've all worked with someone who is excellent at engaging with colleagues and is always dependable. This individual has honed their personal skills. They communicate effectively with others, self-express, and self-manage.

Our personal skills shape not only our professional trajectory, but our private life as well. Overall, employers look for job

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ENTREPRENEURSHIP DEVELOPMENT PROGRAMME COMMITTEE
Presents Session On
"HOW TO CONVERT OPPORTUNITIES/ IDEAS INTO BUSINESS"

Ritika Sharma, Largior
India, Founder

Niket Goel, Nutsgram.in & IT Co. Ayasya Digital,
Founder

TIMINGS: 2:00 pm - 3:15 pm
DATE: 1st October, Friday

Registration Link: https://docs.google.com/forms/d/e/1FAIpQLSf-qupltoezytVyRL-wpZwqkTjNb3aA6CFV9VRZEX-FWjrBGA/viewform?usp=stf_link



candidates with strong personal skills because they positively contribute to the office culture, and are reliable in a variety of ways.

Having the skill set required for the designation in question, along with the ability to ace such job interviews are a different ball game altogether. Therefore, prerequisites such as developing certain skills and traits that are specific to a profession should be taken into consideration by aspiring professionals to maximize their chances of success.

In the session, Ms. Shipra Nangia enlightened the students on important skills they must've to stand out in an interview. Those skills included:

1. **Communication Skills-** She strongly emphasized on communication skills, Body language, and way of presenting oneself, verbal and non-verbal communication with the interviewer.
2. **Multitasker-** Concurrent execution of multiple tasks over a certain period of time is held in high regards.
3. **Flexibility to Handle Work-** The employee should be agile and intellectually active.

4. **Analytical & Research Skills-** Incorporating skills like attention to detail, decision making, and researching skills to analyze a question or problem and reach a solution.
5. **Tech Savvy-** The employer seeks someone who is well informed about the modern technology and also uses his / her skills in order to take advantage of the current technology.
6. **Adaptive to Environment-** Every firm works in a dynamic environment, forecasting and adapting changes is important for a firm and therefore it becomes the responsibility of an employee to help the firm adapt to the environment.

AN INTERACTIVE ONLINE SESSION ON "CREATING SCALABLE ENTERPRISES FROM SCRATCH"

Organizer: EDP cell.

Resource Person: Mr. Tarun Kumar Bansal, President, Sagacious IP

Date: 11th November, 2020

Participants: All the students of B.Com (H) & BBA

Objective: To know how scalable enterprise can be created.

Summary & Learning Outcomes: In this Session, Mr. Tarun discussed about how to start a business from scrap and scratch. He shared his whole journey on how he built Sagacious IP. His very FIRST challenge was to get a first client. He made students aware that one of the key elements in business world is to give up their shyness and have a straight forward approach towards any situation and also have a partner when starting up a business who we trust, can share our ideas and emotions. The NEXT requirement for his company was to hire a good salesperson. He said that there shouldn't be any compromises when it comes to marketing your firm. Always be innovative in running a business like how to run a business as profitable as possible, hiring the right staff, be creative, preserve cash, and determining best priority.

After they started getting recognition, the next challenge for his firm was to scale-up its operations. In order to reduce manpower and amount of time which was wasted in checking staff's reports he came up with the idea of creating dummy ID's. According to the idea, a lot of dummy client ID's were made and the staff was told to directly send the reports to the dummy clients. This way he made his staff believe that they were trusted and also a lot of time was saved.

For validation of idea he said the first thing is you should pursue area of interest and passion. One should get feedback from right people. Feedback from friends and relatives will

Qualities that employers look for when hiring freshers





give some valuable inputs but not good feedback. Once you have a detailed plan, right feedback, and your implementation plans and a mental map of your business you should not waste much time in validating. Instead make six months milestones and see whether you achieve them and get results as they had planned and proceed, otherwise drop the plan. Other advice he gave was that one should have mentor right from beginning in the field.

Mr. Tarun discussed the importance of starting as early as possible because it minimizes the risks and financial losses. He emphasized the students to choose a field which is their passion or else it will never turn into something successful. Always work as much as needed and focus on health. He told about the risks he took when he diversified his business recently in field of Baby Products and how to turn weaknesses into strengths. The key takeaway from the session was that it's very crucial to validate ideas to make sure that the product/business ideas have potential and most critical assumptions regarding our ideas are valid.

It was an interactive session where eager students asked questions regarding how and when to scale up a business and what is the right age to start a business. The session was coordinated by the Innovative and Entrepreneurship Development Cell Committee of Delhi Institute of Advanced Studies. The session was completely lively and thoroughly enjoyed by the audience. It was indeed a session with lot of practical learning for Entrepreneurs. Innovation was the mantra all along.

EDP WEBINAR ON RURAL ENTREPRENEURSHIP AND BUSINESS PLAN COMPETITION

Resource Person: Mr. Manoj Parmar, Faculty and In-charge Development of Rural Entrepreneurship, Mahatma Gandhi National Council of Rural Education (MNCRE), Ministry of Education (MOE), Government of India (GOI)

Date: 18th December, 2020

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

Objective: To know about Rural Entrepreneurship and to introduce about Business Plan Competition organized by MGNCRE for students.

Summary & Learning Outcomes: The Speaker discussed about Rural Entrepreneurship at length and explained it is all about entrepreneurship developed based on local resources. He discussed about MSME sector and how GOI is promoting Made in India by giving incentives.

He shared about his own experiences in entrepreneurship and his current area of Enterprise. He discussed about how to pick opportunities in farm sector related to people living in cities e.g. giving a small plot of farmland with option of entire support of commercial agriculture produce. Forming of Farm Producers' Organization (FPO) at village level to get better prices of produce and undertake innovation in farming. Also doing value addition through Agri-processing.

He also discussed concept of Effectuation in Entrepreneurship having components of:- 1) Face challenge with common-sense, 2) Focus on what is doable, 3) Decision making framework, 4) Mind-set and practical approach 5) Neither stereotyping nor professing any thumb-rule. The five principles of it were discussed namely 1) Bird-In-Hand, 2) Affordable Loss, 3) Lemonade 4) Patchwork Quilt and 5) Pilot in Plane

He discussed about the Business Plan competition and the time lines of competition at Institute, Regional and National Level. He also explained that plan should be based on local resources and how to frame a plan.

Lessons learnt about Entrepreneurship through discussions were how one can leverage the expertise one has and assess resources one requires to mobilize. One has not only look to greener side but also work on limiting risk by focusing on the downside risk. Right Partnerships for mobilizing resources in entrepreneurship is must, and instead of working on lines of competition you should cooperate at marketplace with competitors to get better opportunities and price. It is also important to focus on activities under control rather than controlling everything for harnessing opportunities.

In the end after interesting presentation and deliberations lot of questions were asked relating to Entrepreneurship and replied by speaker.



PLACEMENT AND TRAINING ACTIVITIES

A SESSION ON “OVERCOMING ANY ADDICTION”

Resource Person: Ms. Kirti Sharma, Counselling Psychologist

Date: 28th October, 2020

Participants: BBA V, B.Com (H) V Students

Objective: To help students understand various forms of addiction and discuss methods to eliminate it in order to improve quality of life and achieve success.

Summary & Learning Outcomes: Speaking about addiction Ms. Kirti Sharma clarified that addiction is a disease characterized by three C's that form the elements of Addiction, which are Compulsive: irresistible impulse, ritualized acts, intrusive, thoughts (e.g. Inability to start the day without a cup of coffee/ cigarette), Loss of control: inability to limit/ resist urges, difficulty in remaining quite and seeking outside help or assistance. Swears not to repeat, but still repeats, and Continued use despite adverse consequences like declining health, embarrassment, humiliation, shame, family/ financial/ legal problems. It was an eye-opening fact that addiction is huge umbrella that covers shopping, working, mobile, social media, facebook, selfie clicking, caffeine and more dangerous one like drug, tobacco and alcohol. Talking about Internet and related addiction the Psychologist used a powerful phrase “A wealth of Information creates a Poverty of Attention” by Herbert Simon, that explains the attention deficit among students. She further explained that in order to overcome one must recognize the inability to control and become proactive by starting early intervention, practice impulse control and neuroplasticity. In the end it was emphasized that everyone has the freedom to choose and everyone is bound to the consequences of that choice.



A SESSION ON “TIME MANAGEMENT”

Resource Person: Mr. Nikhil Nainani, Chartered Accountant and Trainer, PIBM

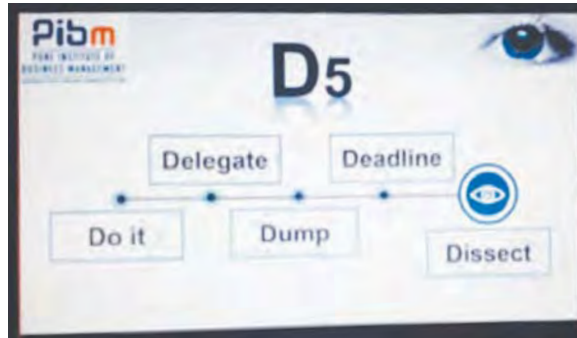
Date: 7th November, 2020

Participants: BBA III, BBA V, B.Com (H) III, B.Com (H) V Students.

Objectives: To help students master the art of time management and enhance their performance.

Summary & Learning Outcomes: “Time management” is the process of organizing and planning how to divide your time between specific activities. Good time management enables you to work smarter – not harder – so that one gets more done in less time, even when time is tight and pressures are high. Mr. Nikhil started the session on a very interactive note by asking the students if they follow a schedule. He explained that in general any person's day is divided into planning, managing, handling people and getting result. He further discussed the Pareto principle of time management which states that in a day 20 percent of the total task give the 80 percent of the required result, hence, one should spend his time and energy efficiently. Ineffective time management leads to stress. He emphasized that one should set SMART goal which is Specific, Measurable, Achievable, Relevant, and Time bound. Next he discussed 5 D's of time management Do it, Delegate, Dump, Deadline and Dissect. By analysing the work that contributes to the goal one must set to do it, the work which is essential but does not contribute must be delegated, non-essential work must be dumped, the deadlines must be met and finally the goal must be dissected for its completion. In order to practice time management time matrix can be used as a tool.





CERTIFICATION COURSE IN WEALTH MANAGEMENT

Resource Person: Mr. Vaibhav Mediratta, Trainer and Business Consultant.

Dates: 2nd and 3rd December, 2020

Participants: BBA & B.Com (H) Students

Objective: To make students aware about personal wealth Building and Career in finance.

Summary & Learning Outcomes: The session started on 2nd December with the speaker introducing himself. After

that an overview of the topics that were going to be discussed were shared. Introducing the concept of wealth management Mr. Mehdiratta explained that it refers to creating or managing wealth in present in order to pass it on to next generation. The most important aspect of wealth management is investors' psychology i.e. Sentiments and behavior of the investors as they are key driver of market in short run. This is the reason why behavioral finance theory is becoming popular. Indian population still at large is risk averse. Investors usually follow the rule of consensus that is when there is uncertainty or doubt, people tend to make decision based on other people's decisions as consensus is comfortable. It can also be called herding i.e. following others. Speaking about that investment is based on More Risk, More Profit, he explained Risk. Any deviation from expected return is called a risk. Return is the profit that one gets from an investment.

On Second day of the session students revised all the concepts enthusiastically. The speaker deliberated upon Financial goals as financial need in terms of money and the time at which it will be needed for example home, car, retirement and education etc. He further explained Economic indicators in terms of Economic growth, Inflation, Fiscal deficit, Recession. Debt market and Equity, market was discussed in detail.

At the end the speaker told the students to read about 2 stock market scams which happened in India, 1992 scam and Ketan Parekh scam. It was indeed an amazing and knowledgeable course for students.

SOCIO- ENVIRONMENTAL ACTIVITIES

COVID MANAGEMENT WEEK (27TH OCTOBER - 2ND NOVEMBER 2020)

Organizer: NSS committee

Dates: October 27, 2020 – November 2, 2020

Participants: BBA, B. Com (Hons) & MBA Students

Objectives: To help the students create awareness about massive spread of Covid & its management.

Summary & Learning Outcomes: NSS Committee of the Institute organized a "COVID Management Week" from 27th October to 2nd November 2020 in context of the massive spread of COVID-19. This included Poster Making Competition, Slogan Writing Competition and Short Skit/Video Presentation. All the activities were focused on awareness, precautions and better management of Covid-19. The activities planned for 3 different days are as follows:



POSTER MAKING - DAY I

Students from BBA and B.Com (H) participated in large number in the Poster Making competition. The theme for the competition was to “Salute Corona Warriors”. Students came out with creative posters highlighting the corona warriors and their contribution in fighting with the pandemic. The winners for the Day I were as follows:

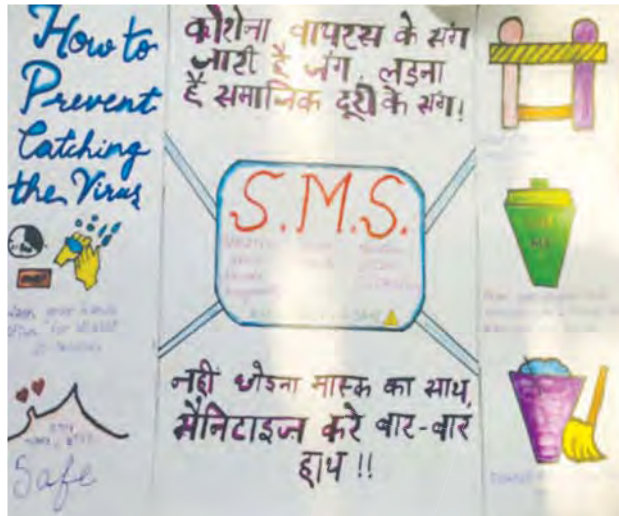
Position	Student Name	Course and Semester
I	Himanshi Sharma	B. Com V
II	Anjali Garg	B. Com V
III	Anjali Malik	B. Com V



SLOGAN WRITING - DAY 2

Students from BBA and B.COM(Hons) participated in large number in the Slogan Writing competition. The theme for the competition was to highlight the “Precautions to Stay Safe”. Students came out with innovative slogans focusing on the precautions to stay safe during the pandemic. The winners for the Day 2 are as follows:

Position	Student Name	Course and Semester
I	Anjali Garg	B.Com V
II	Anjali Malik	B.Com V
III	Sakshi Jain and Nivedita Chaudhary	BBA V & B.Com V



SHORT SKIT / VIDEO PRESENTATION - DAY 3

Students from BBA and BCOM(H) participated in large number in the Short Skit/Video Presentation. The theme for the video presentation was "Covid Awareness and Management". Students came out with creative videos focusing on spreading awareness about Covid-19 and its management in order to stay safe. The winners for the Day 3 are as follows:

Position	Student Name	Course and Semester
I	Anshul Bhalla	BBA V
II	Anjali Malik	B.COM V
III	Sakshi Jain	BBA V

DIWALI CAMPAIGN

Organizer: Eco club.

Date: 1st November 2020-7th November 2020

Objective: Aim is to promote the concept of an eco-friendly Diwali with less noise and more lighting. ... "Celebrating Diwali together will double the joy apart from reducing the pollution."

The purpose of our campaign at DIAS is to create awareness amongst faculty, staff and students about the various harmful effects around Diwali celebrations and encourage students to celebrate an eco-friendly Diwali.

Summary & learning Outcomes: Delhi Institute of Advanced Studies celebrates all festivals with equal zeal and enthusiasm. Diwali night signifies the end of darkness, of ignorance and of the beginning of light that enlightens all. This Diwali the DIAS ECO CLUB took the initiative to enlighten the students and the staff towards the hazards that boisterous celebrations of Diwali pose to our environment. We at DIAS sensitized our students towards celebrating an environmentally safe Diwali by pointing out the major impact that Diwali has on our environment. This encouraged our students to celebrate a green Diwali, where there was an explosion of joy without crackers.

As a part of our responsibility towards the society, we had also put up banners around our college and in Rohini to promote "Eco Friendly Diwali". This Green Diwali is way to celebrate the festival with minimum consequences to the environment. With the bursting of loud firecrackers, the pollution in the country rises to the dangerous level causing discomfort to the elderly people, children and pets.

With this attitude in mind, Eco Friendly Diwali was celebrated amongst the faculty, staff and students of the institute.





VIRTUAL VISIT TO BIODIVERSITY PARK

Organizer: Eco Club.

Date: 2nd December, 2020

Participants: BBA III Students

Objective: In current era we are ignoring and lacking the understanding about the conservation needs of the ecosystem. Efforts are required to conserve the environment to bring back ecosystem to its real glory. The silver lining' a concept of ecosystem restoration vis-à-vis Biodiversity Conservation as to make students aware and preserve the ecosystem for us and for our upcoming generations.

Summary & Learning Outcomes: Eco Club Coordinator, Dr. Divya Mohan along with 45 students had a virtual visit to the park on 2nd December, 2020. The park was large, nicely conceived with paved pathways all along. There were old, knotted and interestingly-shaped trees and there were lots of new guava and pomegranate trees. There were also lots of saplings under nets giving evidence of a regular supply of trees. The area looked promising and worth several visits in different seasons to check the difference in species. This park also has unique landscapes, designed in house by DDA. This park has natural reserves, harbouring hundreds of vanishing species living together in the form of diverse communities and Providing ecological, cultural and educational benefits.

On this virtual trip we came across bouncing hares and had a chance to watch red-wattle lapwings and other grassland birds. The exit of the Butterfly Conservatory on the west side leads to Sacred Grove and the Gene Bank of Petro- and Oil-yielding and other plants through the Bamboo Bridge from which one can enjoy a view of the resident ducks' wetland. The Virtual visit was an enthralling and informative excursion for BBA students.

ESSAY WRITING COMPETITION

Organizer: NSS committee

Date: 7th December, 2020

Participants: BBA, B.Com (H) & MBA Students

Objectives: To help students with the belief that the power of writing can be leveraged to combat isolation, expand horizons while stimulating creativity.

Summary & Learning Outcomes: Young people, just like everyone else, will face the economic and social consequences of Coronavirus crisis for many years to come. The students should develop their own thoughts about the future they want after the coronavirus fades away.

To engage in a constructive reflection on current and forthcoming challenges during and after this period, the Kartavya Committee of the Institute organized an Essay Writing Competition on 7th December 2020 to highlight the consequences of Covid-19 felt by the individuals, businesses and the society at large. The theme of the event was "Long-Term Effects of Covid-19 on Society". The COVID-19 pandemic has led to a dramatic loss of human life worldwide and presents an unprecedented challenge to public health, food systems and the world of work. The economic and social disruption caused by the pandemic is devastating. There is a need to develop long-term sustainable strategies to address the challenges posed by the pandemic.

The event was a great success wherein many students from different courses participated with great enthusiasm. 1st, 2nd and 3rd prizes were awarded to the winners of the competitions.

The winners of the Essay Competition were as follows:

1st Position: Anjali Garg (B. Com V)

2nd Position: Noor (BBA V)

3rd Position: Md. Maqbul Alam and Nishtha Singh (MBA I)



The Latest Buzz

GREEN DELHI APP- LAUNCHED TO REDRESS POLLUTION COMPLAINTS IN DELHI

The Chief Minister of Delhi, Arvind Kejriwal, launched the Green Delhi mobile application on October 29, 2020. This app will be used by citizens to bring into government's notice the pollution causing activities. The application can be downloaded from the google play store.

Green Delhi App

The primary aim of the launch of the app is to keep a check on rising air pollution in Delhi. It also seeks to bring pollution-causing activities to the state government's notice. The app can be used by people to inform the government on the complaints related to burning waste, industrial pollution and dust in Delhi. The Chief Minister said the Government wants to involve everyone in the fight against pollution as no big change can take place without the support of people.

Features of the App

The app comprises the photo and video complaint. Citizens can click photos or make videos of pollution causing activities and upload them on the application. The application will then identify the location depending upon the pictures and videos. After that, the app will automatically transfer the complaint to the concerned department for time-bound redressal. Strict timelines has been made by the Delhi government for each type of complaint received on the application. The concerned departments would also be connected with the app thus all the complaints would directly be received by them. After the complaint has been resolved by the department, they are required to post a picture of it. A 'green war room' has been set up at the Delhi Secretariat to monitor the status of complaints. A team of 70 'green' marshals will assist in their redressal.

NESTLÉ BUYS STAKE IN PREPARED MEALS COMPANY MINDFUL CHEF

Nestlé is buying a majority stake in recipe box and prepared meals company Mindful Chef in a bid to boost its direct-to-consumer offerings. Founded in 2015, Mindful Chef has delivered more than 9.5 million meals to households in the UK. Users choose from 16 recipes each week that have a focus on health and nutrition. Terms of the deal have not been disclosed but its founders will continue to run the business.

Nestlé UK & Ireland CEO Stefano Agostini says: "I'm delighted to welcome the Mindful Chef team to Nestlé. [Founders] Giles, Myles and Rob have built a brand with a clear purpose, offering consumers a trustworthy proposition that makes healthy eating easy through a direct-to-consumer subscription model.

"Nestlé and Mindful Chef share an ambition to increase the availability and convenience of healthy food while paying close attention to how ingredients are sourced and reducing food waste. It means this is an ideal partnership for both parties as Nestlé continues to transform its portfolio and Mindful Chef accelerates its growth plans."

Mindful Chef's three founders – Giles Humphries, Myles Hopper and Robert Grieg-Gran – will remain shareholders following the acquisition. They will continue to run Mindful Chef with the additional support and capabilities of Nestlé. The company said some existing shareholders will retain their stake in the company. However, consumer brands specialist Piper, which invested in Mindful Chef in 2018, will leave the business.

Nestlé's portfolio of direct-to-consumer businesses will expand with this acquisition. It is already made up of established coffee brands Nespresso and Nescafe Dolce Gusto. More recent additions include pet care brands Tails.com and Lily's Kitchen. This announcement also follows the news last week that Nestlé has acquired Freshly, a subscription-based meal delivery service in the US.

The business also said its acquisition of Mindful Chef is part of its strategy to transform its portfolio to meet growing consumer demand in healthy food. According to Nestlé, it also underlines its focus on investing in businesses with attractive growth prospects.

Nestlé and Mindful Chef share an ambition to increase the availability and convenience of healthy food while paying close attention to how ingredients are sourced and reducing food waste. It means this is an ideal partnership for both parties as Nestlé continues to transform its portfolio and Mindful Chef accelerates its growth plans.

GIVE PRIORITY TO 'MAKE IN INDIA', HRD MINISTER POKHRIYAL TELLS IIT GUWAHATI STUDENTS

Union Minister for Human Resource Development (HRD) Ramesh Pokhriyal 'Nishank' asked the students in Indian



Institute of Technology (IIT), Guwahati to give priority to 'Make in India' and focus on innovation and research to shine as a strong nation in the world.

Pokhriyal said, "Through hard work we can achieve everything and appealed everyone to revitalise the nation. He said that we should give priority to 'Make in India' and focus on innovation and research to shine as a strong nation in the world."

Union HRD Minister dedicated some of the technologies to the nation developed at IIT Guwahati, were, Duper-water/ oil repellent polymeric coatings; Affordable Healthcare Technologies; a 'Magic Box' Multi-Diagnostic Kit to provide Affordable Healthcare; a Portable Bacteria Detection Kit; Method for Removal of Fluoride, Iron, Arsenic and Microorganisms from Contaminated Drinking Water; Portable Kit for Onsite Determination of Formaldehyde in Aqueous Samples and Paper-Based Kit for Detection of Methanol; A Non-Invasive Therapeutic Option for the Treatment of Alzheimer's Disease and Low Cost Affordable Milk Testing Kit.

APPROVALS GIVEN FOR COVID VACCINES

As the Covid-19 pandemic continues to wreak havoc globally, with another wave expected in Europe during Christmas, at least 8 countries have begun or granted approval for vaccinating their people against the virus.

On November 18, the vaccine developed by US manufacturer Pfizer and German biotechnology company BioNTech became the first in the world to release full late-stage trial data. Britain was the first to approve the shot for emergency use on December 3, followed by Canada on December 9 and the US Food and Drug Administration (FDA) on December 11. Apart from Pfizer, Moderna became a close second in many countries after it released a full data analysis for a late-stage trial on November 30 showing a 94.1 per cent efficacy rate for its vaccine.

Switzerland

Following a two-month-long review, Switzerland Saturday became the latest country to approve the Pfizer-BioNTech vaccine for use.

"After a meticulous review of the available information, Swissmedic concluded that the Covid-19 vaccine from Pfizer/BioNTech is safe and that its benefit outweighs the risks," the Swissmedic regulatory authority said in a statement.

It is the first vaccine against the new coronavirus authorised so far in the country.

According to AFP, the alpine nation has secured around 15.8 million Covid-19 vaccine doses, in deals with three separate manufacturers. It has signed contracts for around three million doses of the Pfizer-BioNTech vaccine, around 7.5 million doses of Moderna's vaccine, and around 5.3 million doses of the AstraZeneca vaccine. All three vaccines require two doses per person.

United States

The United States added a second Covid-19 vaccine to its arsenal after FDA authorised an emergency rollout of the vaccine developed by Moderna Inc. and the National Institutes of Health.

The move also marks the world's first authorisation for Moderna's Covid-19 vaccine. According to the Associated Press, the vaccine is very similar to one from Pfizer Inc. and Germany's BioNTech that's now being dispensed to millions of healthcare workers and nursing home residents as the biggest vaccination drive in US history starts to ramp up.

Compared to Pfizer, the vaccine produced by Moderna's is easier to handle since it does not need to be stored at ultra-freezing temperatures. The vaccine can be stored for up to six months at -20 degrees Celsius, though it is expected to be stable for 30 days at normal fridge temperature of 2 to 8 degrees Celsius (36 degrees Fahrenheit to 46 degrees Fahrenheit). Early results of large, still unfinished studies show both vaccines appear safe and strongly protective.

The United States so far has been the worst-affected country by the coronavirus pandemic. The scourge has claimed more than 3, 12,000 US lives and 1.7 million people worldwide. New cases in the US are running at over 216,000 per day on average. Deaths per day have hit all-time highs, eclipsing 3,600.

Malaysia

Malaysia said it expects to receive the first batch of the Covid-19 vaccine jointly developed by Pfizer and BioNTech in February, 2021 news agency Reuters reported.

In November, Malaysia had announced that it had agreed to buy 12.8 million doses of the vaccine, becoming the first country in Southeast Asia to strike a deal with the US drugmaker. Under the deal, Pfizer will deliver the first one million doses in the first quarter of 2021, with 1.7 million, 5.8 million and 4.3 million doses to follow in subsequent quarters.

The Malaysian government also said that they are in talks with other pharmaceutical companies to secure more vaccines.

"The government is making efforts to get a bigger supply of vaccine to meet our needs. The government will take the advice of the Health Ministry regarding the percentage of



people who need to be vaccinated,” Trade Minister Mohamed Azmin was quoted as saying by Reuters.

Britain

On December 8, the United Kingdom became the first country in the world to administer Covid-19 vaccine to its public. The first recipient of the vaccine developed by Pfizer-Biotech was 90-year-old Margaret Keenan. She received the shot at University Hospital Coventry at 6:31 a.m. Keenan said she felt “so privileged to be the first person vaccinated against Covid-19”.

According to BBC, it was the first of 800,000 doses of the vaccine that will be dispensed in the coming weeks.

In England, the vaccine will be delivered at 50 hospital hubs in the first wave of the programme, with more hospitals expected to offer it as the rollout ramps up. Northern Ireland, Scotland and Wales are making their own plans under the UK’s system of the devolved administration.

The country has placed orders for nearly 40 million doses — enough for 20 million people, as two courses are needed. However, most supplies are not expected to become available until next year.

Bahrain

Following in Britain’s footsteps, the island kingdom of Bahrain on December 4 became the second nation in the world to grant an emergency-use authorisation for the coronavirus vaccine made by Pfizer-BioNTech. The country has offered citizens the option to pre-register to receive the vaccine on its website.

On December 13, the country also announced the approval of a vaccine developed by Sinopharm Group, a Chinese government-owned pharmaceutical company. According to a report in The Guardian, Sinopharm is among two Chinese pharmaceutical companies (the other is fellow frontrunner Sinovac) to have created their vaccine via the more traditional method of using an inactive virus to trigger an immune response.

Sinopharm’s shot relies on a tested technology, using a killed virus to deliver the vaccine, similar to how polio immunizations are made. Leading Western competitors, like the shot made by Pfizer and its German partner BioNTech, use newer, less-proven technology to target the coronavirus’ spike protein using RNA.

However, the country offered few details on study results of the vaccine, in line with the United Arab Emirates, which last week announced the vaccine was 86% effective. According to the Bahrain government, over 7,700 people signed up to take part in a trial of the Sinopharm vaccine in the kingdom.

Canada

In an effort to beat the pandemic, Canada administered its first doses of a Covid-19 vaccine on December 14. Five front-line workers in Ontario were among the first Canadians to receive the Pfizer-BioNtech vaccine at one of Toronto’s hospitals.

The Canadian government had recently amended its contract with Pfizer and BioNTech so that it would deliver up to 249,000 doses in December itself. As per AP, more of Canada’s initial 30,000 doses of the vaccine are expected to cross the border by Monday.

Anita Quidangen, a personal support worker who worked throughout a COVID-19 outbreak at the Rejai Centre nursing home in Toronto, got the first dose in Ontario.

The country has contracts with six other vaccine makers and is currently reviewing three other vaccines, including one by Moderna that Canadian health officials said could be approved soon.

Canada has ordered more doses than needed for Canadians but the government eventually plans to donate excess supply to impoverished countries.

Mexico

Following Britain, Canada and Bahrain, Mexico became the fourth country to approve emergency use of Pfizer’s COVID-19 vaccine, following authorisation from health regulator Cofepris on Friday.

The Mexican government has inked an agreement with Pfizer to acquire 34.4 million doses of its vaccine, with the first batch expected to arrive this month.

The country has so far reported 1.3 million coronavirus infection and over 1, 17,000 deaths.

Russia and China

While Pfizer’s shot was the first to be rolled out following the publication of full Phase III trial data, Russia and China have been inoculating their citizens for months with several different vaccines still undergoing late-stage trials.

On November 24, Russia said that its Sputnik V vaccine, developed by the Gamaleya Institute, was 91.4 per cent effective based on interim late-stage trial results. It started vaccinations in August and has inoculated more than 100,000 people so far.

On the other hand, China on December 18 announced its plan to vaccinate 50 million people in the high-priority group against the coronavirus before the start of the peak Lunar New Year travel season early next year.



The country has so far granted emergency-use status to two candidate vaccines from Sinopharm and one from Sinovac Biotech. It has also approved a fourth, from CanSino Biologics Inc, for military use.

According to a report published in the South China Morning Post, Chinese officials have been asked to complete the first 50 million doses by January 15 and the second by February 5, 2021.

ONLINE RETAILERS EXPECT 45% BLACK FRIDAY BOOST, BUT LOCKDOWN TO TEMPER CHRISTMAS GROWTH

Online retail association IMRG and the Centre for Retail Research have compiled joint figures suggesting e-commerce sales are picking up quickly during the all-important pre-Christmas rush.

However, the report cautions that while online sales are expanding rapidly, shoppers may spend ultimately £9bn less than they did last year as the nationwide lockdown hurts sales.

While spending is headed in the right direction the imposition of a second lockdown is likely to draw the wind from the sails of any bounceback, particularly as it coincides with the critical Black Friday sales period.

The impact of lockdown in England and restrictions in the other countries of the UK is likely to be muted somewhat by a migration toward online shopping.

Online retail association IMRG expects sales to grow between 35-45% during the 27 November Black Friday event versus last year's sales, backed up by figures indicating e-commerce has already expanded by 34.9% in the year to October as opposed to last year.

Andy Mulcahy, strategy and insight director at IMRG, said: "We were anticipating a huge surge online this peak, and circumstances have conspired to ensure that is the case; the stores are closed, furlough has been extended and shoppers are being advised to get the bulk of their Christmas shopping done before December."

Warning of the potential knock-on implications of spending being brought forward Mulcahy added: "There is a possibility that could mean people spend more in the early weeks of November, pulling some of the volumes away from the Black Friday week – that seems the only reason why the online spend for that period could come in lower than +35%."

IMRG monitors 320 retail sites to inform its findings, observing that 4.3% have already fired the starting gun on their Black Friday promotions – many of which will continue all month – versus 2.3% which had done so by 4 November last year.

Justin Opie, IMRG managing director, said: "This does not feel like a temporary development; further evidence is no longer required that this is a permanent shift. Retailers, including those with stores, with strong online propositions, will continue to trade well. Those without, for whom it's not already too late, must adapt now if they are to survive."

Christmas habits to change

The Centre for Retail Research has projected that shoppers will spend £73.4bn during the six-week run up to Christmas, some £9.6bn (11.6%) less than the equivalent figures last year.

Prior to the imposition of lockdown, sales had been expected to raise £1.3bn, with a shortfall attributed to the closure of non-essential stores, logistical bottlenecks and souring consumer sentiment.

In all, 49% of sales will take place online in the six weeks from 22 November to 26 December, with cumulative sales growing 58% to reach £12.98bn with individual shoppers spending £1,049 each on average. Pulling the figures south is a predicted 37% fall in offline spending valued at £22.6bn, with the remaining spends in supermarkets and pharmacies ensuring in-store shopping accounts for 52% of sales.

Retailers and brands approach to Christmas

Retailers have been scrambling to adapt to rapidly evolving circumstances, with supermarkets dusting off the ghosts of Christmas past such as Aldi's Kevin the Carrot, to assuage jittery consumers. A foodie comfort blanket has also been prepared by M&S with Olivia Colman and Tom Hardy leading a charity-led 'food porn' twist.

A strategic split has emerged between some brands such as Amazon, TK Maxx and Asda, which have openly acknowledged the pandemic in their campaigns – others such as Argos have avoided the subject altogether.

THREE LAUNCHES NEW CAMPAIGN ABOUT THE 'VITAL' ROLE OF MOBILE PHONES

Three UK has launched a new campaign that aims to show the "vital" role people's mobile phones have played this year in keeping them connected. The 'Your phone's seen a lot this year' campaign, created by Wonderhood Studios, shows 2020 through the eyes of a phone, including heart-felt kisses on video calls to working from home and virtual quizzes. It spans TV, radio and digital media, and will run from the weekend.

Three's UK marketing director Aislinn O'Connor says: "2020 has proved just how vital our phones have been – they have stuck with us throughout, and helped us stay connected to the people and things we love. Our new ad takes a light-hearted



look at the journey our phones have been on this year, as we wanted to recognize the crucial role they have played. “And because we know it’s so important to make the right choice when seeking a shiny new phone, we have a dedicated team available online for a one-on-one virtual personal shopper experience and to give expert advice throughout the Christmas period.”

RTGS MONEY TRANSFER SERVICE TO BE OPERATIONAL 24X7 FROM DECEMBER 14

The average ticket size for the RTGS in November 2020 was ₹ 57.96 lakh making it a large value payment system, said the Reserve Bank of India.

The Reserve Bank of India (RBI) on December 9, announced that the Real Time Gross Settlement System (RTGS) will be operational 24x7, all throughout the year starting from December 14, 2020. This comes within one year of operationalizing the national electronic funds transfer (NEFT) 24x7. “India will become one of the few countries in the world to operate its RTGS system round the clock throughout the year,” the RBI said in a statement today. The announcement comes days after RBI Governor Shaktikanta Das had announced the change in the recent Monetary Policy Committee meeting.

The RTGS system is mostly meant for high-value transactions and happens on a real-time basis. The minimum amount to be remitted through the RTGS is ₹ 2 lakh with no maximum limit. In the transfer, the beneficiary bank receives the instruction to transfer funds immediately when one carries out the transaction, and the transfer is instantaneous.

According to RBI, the RTGS presently handles 6.35 lakh transactions on a daily basis for a value of ₹ 4.17 lakh crore across 237 participant banks. The average ticket size for the RTGS in November 2020 was ₹ 57.96 lakh making it a large value payment system. The feature of positive confirmation for the credit to beneficiary accounts is also available in the RTGS service.

The round the clock availability of RTGS will provide an extended flexibility to businesses for effecting payments and will enable the introduction of additional settlement cycles in ancillary payment systems. This can also be leveraged to enhance the operations of the financial markets as well as cross-border payments. The RTGS began its operations on March 26, 2004 with a soft launch involving four banks.

VOLUME DECLINE MUTED PHARMACEUTICAL MARKET GROWTH IN NOVEMBER

The sluggish growth of the Indian pharmaceutical market during November 2020 was largely led by a volume decline,

while the growth in prices and new products remained healthy. The decline in volume can be attributed to the lower sales of the acute therapy products on account of a higher base in the corresponding month last year. According to a recent research report released by India Ratings and Research (Ind-Ra), the pharmaceutical market reported ₹ 128.3 billion total sales in November 2020. On a monthly average total, for the past 12 months basis, the growth was 3.0 per cent for the same month.

According to the report, Glenmark Pharmaceuticals Limited, Aristo Pharmaceuticals Private Limited, and Cipla Limited significantly outperformed the market last month, with revenue growth of 16.1 per cent YoY (year-on-year), 9.9 per cent YoY, and 7.4 per cent YoY, respectively. This was led by higher sales of coronavirus related products and the continued outperformance of chronic therapies.

Sun Pharmaceutical Industrials Limited ranked first in the pharma market during monthly average total, last month. Moreover, Indian firms dominated the pharma market. Among the top 15 companies (comprising 57.5 per cent of the market), 13 are Indian companies with a market share of 48.5 per cent, while just two are MNCs with a nine per cent market share.

The revenue in acute therapies declined 1 per cent YoY while that in chronic and sub-chronic therapies increased four per cent YoY and one per cent YoY, respectively, last month. On a monthly average total basis, revenue in acute therapies were almost flat, while that for chronic and sub-chronic therapies grew by eight per cent and three per cent YoY respectively.

MANUFACTURING SECTOR IN INDIA ENDED 2020 ON A STRONG NOTE

The Nikkei Manufacturing Purchasing Managers’ Index, compiled by IHS Markit, rose slightly to 56.4 in December from November’s 56.3, above the 50-level separating growth from contraction for a fifth month.

India’s factory sector ended a rough 2020 on a stronger note as manufacturers boosted production to meet rising demand, a private survey showed on Monday, although the employment situation worsened as firms continued to reduce headcounts. Manufacturing has been one of the main engines driving a recovery in Asia’s third-largest economy after a coronavirus-induced slump early in the year.

Business activity is slowly improving after contracting at an annual pace of 23.9 per cent and 7.5 per cent respectively in the April-June and July-September quarters. The Nikkei Manufacturing Purchasing Managers’ Index, compiled by IHS Markit, rose slightly to 56.4 in December from November’s 56.3, above the 50-level separating growth from contraction



for a fifth month.”The latest PMI results for the Indian manufacturing sector continued to point to an economy on the mend, as a supportive demand environment and firms’ efforts to rebuild safety stocks underpinned another sharp rise in production,” noted Pollyanna De Lima, economics associate director at IHS Markit. Both new orders and output continued to grow strongly, albeit at a slower pace.

New export orders rose at the slowest pace in four months as a recent surge in coronavirus cases dampened overseas demand. Rising demand, however, failed to improve conditions in the labour market, with manufacturers continuing to cut jobs.” Once again, the survey brought the bad news of falling employment.

However, the trend for jobs is at least moving in the right direction as the rate of contraction softened to the weakest in the current nine-month period of reduction,” added Ms De Lima. Input prices surged at the fastest pace in over two years, threatening to squeeze profit margins as manufacturers were not able to fully pass rising costs on to customers. That might keep overall inflation above the Reserve Bank of India’s medium-term target range of 2-6 per cent over the coming months, curtailing the chances of policy easing by the central bank. Optimism about the next 12 months declined to a four-month low in December amid growing concerns over rising price pressures and the economic impact of the pandemic.

INDIA’S APRIL-NOVEMBER FISCAL DEFICIT TOPS 135.1% OF FULL-YEAR TARGET

In absolute terms, the fiscal deficit stood at ₹ 10,75,507 crore at the end of November 2020, according to the latest data released by the Controller General of Accounts.

The Union government’s fiscal deficit surged to ₹ 10.75 lakh crore, or 135.1 per cent of the 2020-21 budget estimates (BE), at the end of November 2020, mainly on account of low realization of revenue due to disruption in business activities amid the Covid-19 pandemic.

The fiscal deficit at the end of November 2019 had stood at 114.8 per cent of 2019-20 BE.

In absolute terms, the fiscal deficit stood at ₹ 10,75,507 crore at the end of November 2020, according to the latest data released by the Controller General of Accounts (CGA).

The lockdown imposed to curb the spread of coronavirus had significantly impacted business activities and, in turn, contributed to sluggish revenue realization.

Fiscal deficit, or gap between the expenditure and revenue, had breached the annual target in July this year.

The government’s total receipts stood at ₹ 8,30,851 crore (37 per cent of BE 2020-21) through the end of November 2020. This included ₹ 6,88,430 crore tax revenue (net to centre), ₹ 1,24,280 crore of non-tax revenue and ₹ 18,141 crore of non-debt capital receipts. Non-debt capital receipts consist of recovery of loans and disinvestment proceeds.

The tax revenue collection was 42.1 per cent of BE of 2020-21, compared with 45.5 per cent of BE (2019-20) during the corresponding period a year ago. Non-tax revenue was 32.3 per cent of BE. During the corresponding period of the last fiscal, it was 74.3 per cent of BE 2019-20.

GOOGLE WINS EU APPROVAL FOR \$2.1-BILLION FITBIT ACQUISITION AFTER AGREEING TO NOT USE DATA FOR ADVERTISING

The European Union on Thursday approved Google’s \$2.1-billion (roughly Rs. 15,400 crores) purchase of smartwatch maker Fitbit, after the tech titan agreed to conditions including not using health data from European users for advertising.

“We can approve the proposed acquisition of Fitbit by Google because the commitments will ensure that the market for wearables and the nascent digital health space will remain open and competitive,” EU competition chief Margrethe Vestager said, in a statement.

“The commitments will determine how Google can use the data collected for ad purposes, how interoperability between competing wearables and Android will be safeguarded and how users can continue to share health and fitness data.”

The green light from the European Commission comes after it conducted an “in-depth” probe into the takeover over concerns that it would give Google access to users’ health details and an unfair market advantage.

In November last year the tech titan announced it had reached an agreement to buy Fitbit, which produces wearable fitness trackers and watches that communicate with a health monitoring app.

The firms said they hoped to conclude the deal by the end of 2020, subject to regulators signing off on it.

The EU said Google had agreed to a raft of commitments for an initial 10 years to protect personal data and ensure that the acquisition did not squeeze out other smartwatch manufacturers.

“Google will not use for Google Ads the health and wellness data collected from wrist-worn wearable devices and other Fitbit devices,” the Commission said.



Further conditions included allowing other manufacturers to keep accessing Google's Android operating system and any future updates without it "degrading users experience".

"The Commission concluded that the proposed transaction, as modified by the commitments, would no longer raise competition concerns," the statement said.

Google had already promised not to use Fitbit health and wellness data for Google advertisements, but the acquisition attracted concerns from consumer groups and competition authorities.

Regulators and competitors feared that Google's own smartwatch performs a similar function and acquiring Fitbit's user data will strengthen its already powerful position in targeted advertising.

The approval comes as Google and other tech giants face growing scrutiny from authorities around the globe over privacy and competition concerns.

Several US states led by Texas filed a suit against Google on over alleged anti-competitive practices, branding it an "internet Goliath" that had eliminated competition in online advertising and was harming consumers.

RBI LIKELY TO KEEP POLICY RATES ON HOLD, SAY ANALYSTS

Retail inflation eased in November after holding above 7% for two straight months, but remained beyond the RBI's upper bound of the 2-6% target.

Retail inflation eased in November after holding above 7 per cent for two straight months, but remained beyond the upper bound of the 2-6 per cent target, meaning the central bank is likely to leave policy rates on hold to support the economy, analysts said.

November's annual retail inflation was 6.93 per cent, lower than the 7.1 per cent forecast in a Reuters poll of economists and down from 7.61 per cent in October, government data showed.

Here is what various analysts remarked on November's inflation print:

Kunal Kundu, India Economist, Societe Generale, Bengaluru

"The lower headline inflation is mainly due to easing of food inflation to 9.4 per cent from 11.1 per cent recorded in October. In fact, excluding the two most volatile food items, pulses and vegetables, CPI would have dropped below 6 per cent."

"What is worrying is stabilisation of core inflation at an elevated 5.8 per cent as this could result in higher inflation becoming structural."

"We believe that RBI, while continuing to support growth through its monetary policy measures, would be in a position to eventually cut the policy rate only during Q2 2021."

Sujan Hajra, Chief Economist, Anand Rathi Securities, Mumbai

"The major reason for the inflation was due to food prices, particularly eggs, meat, pulses and edible oil. Going by the seasonality, food prices rarely fall in November and December and that seems to have played out."

"Even now there is not much pricing power in the manufacturing sector. We would expect a much bigger fall in the next month and will be surprised if the inflation is higher than 5.5 per cent in December."

"However, the inflation is still ahead of RBI's expectations and the number is reassuring the market that RBI is still not done with rate cuts."

Anagha Deodhar, Economist, ICICI Securities, Mumbai

"This CPI print is slightly lower than our expectation. However, if you compare it to the October 2020 number, inflation in November has come off by 70 basis points."

"Food inflation has come off significantly, although some items, especially protein products, are still recording double-digit inflation. We do expect some softening in food inflation in the next two to three months."

"Our calculation shows that core inflation for Nov 2020 is 5.7 per cent, little changed from the preceding month. Hence, the intervals of the CPI print are not very encouraging."

"We maintain our view of no further monetary easing in the next future despite this inflation print."

Sakshi Gupta, Senior Economist, HDFC Bank, Gurugram

"Inflation print surprised in November, falling more than expected to 6.9 per cent. The majority of this drop came on the back of falling food prices, particularly vegetables."

"There was some moderation recorded in protein items such as pulses, meat and fish as well, although inflation remained in double digits. We expect inflation to gradually track lower in the coming months, 5.5 per cent-6.0 per cent, with a significant correction in December, in part due to a favourable base effect."

Sreejith Balasubramanian, Economist - Fund Management, IDFC AMC, Mumbai

"November CPI of 6.9 per cent y/y showed some signs of easing sequential price pressure in food items, particularly vegetables, fruits and even some of the protein items, while pulses, oils and fats still continued to show some price momentum."



“CPI excluding food and fuel also eased sequentially. With food price momentum also easing in the WPI released today, it is now to be seen how broad based this food price disinflation cycle becomes, how much pace it gathers and for how long.”

Rupa Rege Nitsure, Chief Economist, L&T Financial Holdings, Mumbai

“CPI has partially eased, as we had expected, due to a sequential easing in the prices of food and beverages. But the print at 6.93 per cent is still very high and core inflation remains elevated at 5.57 per cent.”

“It is agreed that supply management of food articles and other essentials is more important at this juncture. However, higher fuel inflation due to higher taxes and its broad-based impact on transportation cost remains a major concern.”

INDIA SAW FASTER-THAN-EXPECTED PACE OF RECOVERY IN OCTOBER-DECEMBER QUARTER

The Indian economy saw a faster pace of normalization during the third quarter of the ongoing fiscal as the pandemic situation did not substantially deteriorate during the festive season, according to global brokerage firm Nomura.

The Nomura India Monthly Activity Indicator (NIMAI) rose sharply to -2.3% year-on-year in December against -7.7% in November following a substantial gain from -13.3% in September, the firm said in a report titled, ‘As virus recedes, growth proceeds’.

“Based on the faster pace of economic normalization, we recently raised our Q4 2020 (Q3FY21) and Q1 2021 (Q4FY21) GDP growth forecasts to 1.5% y-o-y and 2.1%, respectively, from -0.8% and -1.2% previously,” the Japanese I-bank said.

The NIMAI, which includes 19 high frequency indicators covering consumption, investment, industry and services, suggested that the gap between aggregate demand and supply had narrowed further during the October-December quarter, leading to a stronger-than-expected recovery.

The improved starting point for 2021 led to an increase in Nomura’s growth projections for the coming year. “In financial year terms, we expect GDP growth of -6.7% y-o-y in FY21, before rising to 13.5% in FY22, above consensus (10%),” the report said.

Further, the Indian economy was set to enter a “Goldilocks” period in 2021 with the moderation in inflation in the short term due to lower food prices, it added.

The firm had earlier forecast an 8.2% contraction for the ongoing fiscal. While the government has projected FY21 to see a 7.7% contraction in the first advance estimates of GDP, Nomura said it anticipates a further moderation in the expected contraction.

The Nomura India Normalization Index (NINI) reported consumption improving to 88.3% in December from 85% in October while the figure for investment stood at 93% by the end of 2020, or just three percentage points below pre-pandemic level.

On the supply side, the NINI pointed to a multi speed recovery with the industrial sector at 90% in December while the services sector lagged at 46%, indicating a gradual improvement from 37% in September.

In terms of headline inflation, Nomura expects calendar year 2021 to see a softer 4.5% compared to 6.7% in CY20. “Consequently, we believe that the shelf-life of ultra-accommodative monetary policy is expiring, and the debate has now effectively shifted to how the RBI (Reserve Bank of India) should taper without disrupting growth prospects,” it said.

BUSINESS OPTIMISM FOR OCTOBER-DECEMBER QUARTER RISES 57%:SURVEY

Business optimism has witnessed an increase in the ongoing quarter supported by various measures taken by the government and the RBI to boost consumption demand during the festive season, says a survey. The fall in active cases of COVID-19 infected persons and the improvement in recovery rate also supported the business sentiment.

The Dun & Bradstreet Composite Business Optimism Index stood at 46.2 for October-December 2020, registering an increase of 57.4 per cent as compared to the third quarter.

The index is arrived at on the basis of a quarterly survey of business expectations. The latest survey was carried out in September and October and covered 350 chief executive officers and managing directors.

The survey however revealed that optimism of respondents in the services sector has remained subdued and lower than the industrial sector across all parameters including sales, new orders, net profits, level of selling price and employees.

“The improvement in the optimism level amongst businesses in the manufacturing sector emanates from the surge in demand as more economic activities were allowed under ‘Unlock 4.0 and 5.0,’” said Arun Singh, Global Chief Economist, Dun & Bradstreet.



Singh further said the various measures taken by the Reserve Bank of India (RBI) and the government to boost consumption demand during the festive season, and the investment demand by allocating additional funds for capex of the central government, providing states interest free capex loans and buying state development loans, might also have strongly driven the optimism levels."Further, the fall in active cases of COVID-19 infected persons and the improvement in recovery rate have also supported the sentiment of businesses. If the optimism level amongst businesses continues to improve, it will indicate a steady recovery in growth; a fall in the levels will signify any recovery to be only short-lived," Singh said.

Five out of six optimism indices have registered an increase as compared to September quarter 2020, the survey said.

Around 53 per cent of the respondents expect volume of sales to increase in December quarter, as compared to 24 per cent in the preceding quarter, while 40 per cent expect an

increase in net profits in the period under review as compared to 27 per cent in July-September.

On the price front, 81 per cent respondents expect no change in the selling price of their products in fourth quarter while 12 per cent expect the selling price of their products to increase during the period and 7 per cent expect a decline.

The survey further noted that around 43 per cent respondents expect their order book position to improve in December quarter as compared to 22 per cent in the preceding three-month period, while 24 per cent of respondents expect their inventory level to increase as compared to 11 per cent in third quarter.

However, 15 per cent of the respondents expect an increase in the size of their workforce employed during October-December compared to 16 per cent in the preceding quarter. While around 77 per cent anticipate no change in the number of employees, 8 per cent expect their workforce size to decline.

Scholastic

Impressions

REMOTE INTERNAL AUDIT IN THE COVID-19 ERA - KEY CONSIDERATIONS

With the Covid-19 era redefining the new norm, businesses across the globe are scrambling to cope with the situation. It's time for Chartered Accountants engaged in the Compliance function to step into the new era and start the process of conducting Remote Internal Audits. One of the pre-requisites of a career in Internal Audit is the willingness of the incumbent to travel extensively. However, it will take some time before the Internal Auditor can travel freely to the manufacturing plants, ports, sales depots and warehouses to conduct the Internal Audit assignments. For now, the audits will have to be done remotely without any site visit.

Remote auditing isn't going to go away it will become the new normal and hence it's imperative that we gear up to the changed scenario. If internal auditors provide critical guidance now, while also prepare for the future. Internal Audit function will emerge as a stronger team which provides even greater value to the department and the business. Who knows that some of the work which have been successfully tested and delivered while working virtually might be mandated to be done on "off-site" basis, as it will save both time and resources of the organization without any compromise on the assurance levels or regulatory norms. This will also potentially open much greater participation from the female workforce who

could have had issues with the logistics of long travels to remote locations. In all, it will also ensure greater work-life balance for the audit community as a whole. Challenge for the Internal Audit fraternity also lies in the fact that increased virtual engagement and availability of enhanced analytical tools might call for a reduction in Audit personnel and as such they need to be more abreast with emerging tools and skilled up so that an individual's relevance and contribution in the team can be counted upon. Thereby the onus would be upon the internal Audit function owners to demonstrate that they can engage teams irrespective of location. Chances are fairly bright they can create an immersive audit experience that comes with similar trusted skillset!

-Dr. Urvashi Ghai Khosla, Faculty, DIAS

(For full text, please refer to: CA. Vivek Agarwal and CA. Sonia Singal, Remote Internal Audit in The Covid-19 Era - Key Considerations, e-journal of ICAI, October 2020 Edition)

THRIVING IN THE NEW NORMAL: THE HR MICROFOUNDATIONS OF CAPABILITIES FOR BUSINESS MODEL INNOVATION.

Firms need to respond to the increasing competition and change of the current New Normal environment by being more innovative, and especially in developing new business



models. This paper seeks to explore how micro foundations, particularly with respect to human resource management, play a key role in facilitating innovation in business models through the development of key needed capabilities. Four themes are identified with respect to business model innovation (BMI) in the New Normal: BMI as an enabler to create and operate across industries and product markets; BMI as a mechanism for firms to better navigate changing institutional landscapes; BMI as giving rise to business model portfolios; and concurrent and cumulative innovations that can lead to BMI. This paper also develops a conceptual framework that presents a synoptic view of the five essential capabilities for BMI, which include analogical reasoning, sense making, dynamic capabilities, organizational ambidexterity, and organizational learning. Finally, it is shown how the micro foundations of a bespoke, development oriented BMI HR architecture can support the advancement of these capabilities and thus contribute to the strategic HR literature.

-Ms. Monika Sharma, Faculty, DIAS

**(For full text, please refer to Web Link:-
<https://onlinelibrary.wiley.com/doi/abs/10.1111/joms.12564>)**

GREEN FINANCE: FOSTERING SUSTAINABLE DEVELOPMENT IN INDIA

Green finance plays a pivotal role in achieving inclusive, resilient and cleaner economic growth by creating environmental benefits. It helps in increasing the flow of finance from the public, private and nonprofit sectors to sustainable development priorities. Recognizing the significance of green finance, UN Environment has been working in the alignment of the financial system of the countries to channelize the financial flows for attaining 2030 sustainable development goals. To build economic development in a sustainable manner, India also needs a national green finance strategy. It requires green infrastructure funding of about \$4.5 trillion by 2040. The contribution made by both public and private sector organisations/banks will play a crucial role in green financing. The present study therefore mainly explores the various green financing initiatives taken by the public and private sector organisations/banks in India. The study showcases the various challenges in the area of green financing in India and also recommends measures to face those challenges. The study is descriptive in nature and is based on secondary data taken from various government reports published by the Government of India and other published reports of public and private sector organisations and banks in India.

Sustainable development in alignment with economic growth is becoming a great challenge globally. With the increase in

awareness about the environmentalism, it becomes essential for the finance sector to become concern about its role in handling environmental issues. As per IPCC, 2018, investment of USD 1.6-3.8 trillion energy systems will be required to keep warming within a 1.5 degree Celsius. In order to reach its 2030 climate targets, European Union will be required to invest additional €180 billion per year in energy efficiency and renewable energy. In order to build sustainable infrastructure, Asia also requires investments of US\$1.7tm per year. Therefore, the role of financial sector will become crucial in the sustainable development in the coming years. The concept of Green finance will help in securing balanced and sustainable growth. Green finance basically comprises all forms of financial instruments such as green bonds and instruments along with financial institutions such as green banks and green funds that are involved in the investment of environmentally sustainable products and projects. Green financing or climate-smart financing helps to alleviate carbon emissions and increase environmentally friendly results over the long-term. Market-based innovations are driving the development of green finance.

-Ms.Kanika Dhingra, Faculty,DIAS

(For full text, please refer to: International Journal of Recent Technology and Engineering (IJRTE) ISSN: 2277-3878, Volume 8, Issue 4, November 2020.)

The Effect of Board of Directors and Audit Committee Characteristics on Company Performance in Jordan

A comparative study was conducted to evaluate the effects of audit committee and directorates on the performance characteristics of selected companies in Jordan. The approach of panel data was adopted between 2015 to 2019 (4 years), with listed samples of 140 non-financial industries under the ASE. These firms stand for about 60% of listed firms in Jordan. Considering the audit committee and directorates effects of board characteristics on company's performance, a total number of seven (7) variables of directorates and that of auditing committee were identified: an independent board of director, meetings of the board, size of the board, structure of the leadership, size of auditing committee, independent auditing committee together with proficiency of audit committee. The performance characteristics of companies were evaluated by means of (ROA) measure of accounting based performance. It was indicated from the results that, the following variables independent board of directors, expert in auditing committee positively had impact on the performance ability of the selected firms. It was also revealed that, independent auditing committee together with board size of smaller capacity could enhance the performance potential of the firms. In addition to this, No significant difference was revealed on the performance of firms in term of frequency of



board meetings and structure of leadership. The present research however adds more contribution to the literature on how the nature of directorate board and auditing committee could affect performance of a company in Jordan and other developing nations. However, information of great important value could assist academicians, policy makers alongside with concern stakeholders.

-Ms. Savita, Faculty, DIAS

(For full text, please refer to: **Ala Hussein Albawwat, Ammar Almansour, Mo'taz Kamel Al Zobi, Nahed Habis Alrawashedh, "The Effect of Board of Directors and Audit Committee Characteristics on Company Performance in Jordan", International Journal of Financial Research, Volume 11, Number 6, December 2020.**)

TOWARD A 7-P FRAMEWORK FOR INTERNATIONAL MARKETING

The purpose of this paper is to develop a generalized 7 P-theoretical framework for strategic planning as part of international marketing (Potential, Path, Process, Pace, Pattern, Problems and Performance) with theoretical propositions. Although the 7 P-framework is based on the literature on internationalization of Latin American firms, we present it as a benchmark typology for firms wanting to succeed in international marketing from any similar geographical regions, cultures, or industries, particularly, firms from emerging countries. It was found that firms from developing countries such as Latin America face many challenges such as Cognitive Bias, Liability of foreignness and Resource constraints, while internationalizing their operations. Finally, they provided several recommendations for future research.

-Ms. Neha Ujjwal, Faculty, DAS

(For full text, please refer to: **Justin Paul & Erick Mas (2020) Toward a 7-P framework for international marketing, Journal of Strategic Marketing, Volume 28, Issue 8, pp. 681-701.**)

PRESCRIPTIVE ANALYTICS: LITERATURE REVIEW AND RESEARCH CHALLENGES

Business analytics aims to enable organizations to make quicker, better, and more intelligent decisions with the aim to create business value. To date, the major focus in the academic and industrial realms is on descriptive and predictive analytics. Nevertheless, prescriptive analytics, which seeks to find the best course of action for the future, has been

increasingly gathering the research interest. Prescriptive analytics is often considered as the next step towards increasing data analytics maturity and leading to optimized decision making ahead of time for business performance improvement. This paper investigates the existing literature pertaining to prescriptive analytics and prominent methods for its implementation, provides clarity on the research field of prescriptive analytics, synthesizes the literature review in order to identify the existing research challenges, and outlines directions for future research.

-Ms. Khushboo Raina, Faculty, DIAS

(For full text, please refer to: **Katerina Lepeniotti et al., Prescriptive analytics: Literature review and research challenges, International Journal of Information Management, Volume 50, February 2020, pp. 57-70.**)

CONVERGENCE DIVERGENCE THESIS THROUGH SECTORAL LENS: A STUDY OF INDIA AND CHINA

Does the evolution of distinct practices influence the sectoral dominance of nations? In this review paper, the authors take an in-depth look at the convergence and divergence debate about HR practices in Asia. They extend the conversation to address specific competitive advantage of nations, such as China, in manufacturing and India, in information technology (IT) sectors. Drawing on the relevant literature and utilizing the lens of firm specificity, HR value creation, and competitive uncertainty, we try to explore the collective implementation of a bundle of HRM (human resource management) and IR (industrial relations) practices that have converged or diverged from western practices leading to such dominance.

-CA Khushboo Taneja, Faculty, DIAS

(For full text, please refer to: **Sushanta K. Mishra, Shrihari S. Sohan, "Convergence divergence thesis through sectoral lens: A study of India and China", Human Resource Management Review, Volume 1, Issue 1, 2020.**)

A GAMING SIMULATION APPROACH TO UNDERSTANDING BLUE OCEAN STRATEGY DEVELOPMENT AS A TRANSITION FROM TRADITIONAL COMPETITIVE STRATEGY

Blue Ocean Strategy (BOS) has attracted a resurgence of interest following various market discontinuities, including digital disruption, the growth of the sharing economy and the development of ecosystems. BOS is a combination of value innovation and new markets, driving sustained higher performance through specific marketing activities, but it is



difficult to conceive and implement. We outline five cases that use various transition paths to BOS through white spaces - with product extensions in the existing market. An important part of this transition are 'blue ocean droplets' which drive profitable growth through the transition and then onto a successful deployment of a blue ocean strategy. Blue ocean droplets drive profitable growth - simultaneously increasing volume sales, maintaining/increasing prices and team gaming simulation to examine drivers of firm performance. Higher than average performance is driven by repositioning in white spaces and execution of the three blue ocean droplets. Finally, we discuss implications for firms: execute a number of real options to follow one of several transition paths to a full BOS. This approach involves less downside risk than a full BOS approach, but can still be sustainably profitable, while also breaking the traditional value/cost trade-off.

- Ms. Divya Jain, Faculty, DIAS

(For full text, please refer to: Ioannis Christodoulou & Paul A. Langley (2020) A gaming simulation approach to understanding blue ocean strategy development as a transition from traditional competitive strategy, *Journal of Strategic Marketing*, Volume 28, Issue 8, pp. 727-752.)

ANALYSING MILLENNIAL PROCRASTINATION IN ONLINE ASSESSMENT USING ANALYTICS

The rapid internet penetration in India has made it possible for teachers and students to use digital formats for imparting education. The integration of internet services in teaching practices can be seen in the growing adoption of online assessment being preferred by both teachers and students. Ubiquity of technology like mobile phones, tablets, personal computers, etc. has made the transition to online testing format easier. Online assessments provide ease of grading and evaluation to teachers while on the other hand, students are at ease as they can write their tests and submit assignments at their comfort. Online testing has its own share of challenges too. Online medium of education involves participation at a distance which requires self-discipline and thus the main challenges that students face are time management and procrastination (e.g., Doherty, 2006). In academics, Procrastination is found to a common phenomenon as students are required to regularly meet deadlines for assignment completion accompanied by several events and activities which competes for the students' attention and time (Gafni and Geri, 2010). The purpose of the study is to analyze various trends related to procrastinating behaviour of millennials in the context of online exams by using analytics. The study analyses the data collected through an online test given by 302 MBA students. Results of this study indicated that

77.4% students procrastinated until the deadline and 71.5% students procrastinated until last 12 hours of the deadline. Male students were found to procrastinate more than females. The study also uncovered that more the procrastination, lower is the grade of students. It was found that females take more time to complete the task than males. More students gave the online test during PM hours than AM hours but the scores for students giving the test in AM hours was more.

-Ms. Neelu Walia, Faculty, DIAS

(For full text, please refer to: Jayaswal, P., & Rawat, D. (2020), "Analyzing Millennial Procrastination in Online Assessment Using Analytics", *International Journal of Knowledge-Based Organizations (IJKBO)*, 10(3), pp. 41-54. doi:10.4018/IJKBO.2020070104)

A STUDY OF FUND SELECTION BEHAVIOUR OF INDIVIDUAL INVESTORS TOWARDS MUTUAL FUNDS - WITH REFERENCE TO MUMBAI CITY

Consumer behaviour from the marketing world and financial economics has brought together to the surface an exciting area for study and research: behavioural finance. The realization that this is a serious subject is, however, barely dawning. Analysts seem to treat financial markets as an aggregate of statistical observations, technical and fundamental analysis. A rich view of research waits this sophisticated understanding of how financial markets are also affected by the 'financial behaviour' of investors. With the reforms of industrial policy, public sector, financial sector and the many developments in the Indian money market and capital market, Mutual Funds which has become an important portal for the small investors, is also influenced by their financial behaviour. Hence, this study has made an attempt to examine the related aspects of the fund selection behaviour of individual investors towards Mutual funds, in the city of Mumbai. From the researchers and academicians point of view, such a study will help in developing and expanding knowledge in this field.

The Indian capital market has been growing tremendously with the reforms of the industrial policy, reforms of public sector and financial sector and new economic policies of liberalization, deregulation and restructuring. The Indian economy has opened up and many developments have been taking place in the Indian capital market and money market with the help of financial system and financial institutions or intermediaries which foster savings and channels them to their most efficient use. One such financial intermediary who has played a significant role in the development and growth of capital markets is Mutual Fund (MF). The concept of MFs has



been on the financial landscape for long in a primitive form. The story of mutual fund industry in India started in 1963 with the formation of Unit Trust of India, at the initiative of the Government of India and Reserve Bank. The launching of innovative schemes in India has been rather slow due to prevailing investment psychology and infrastructural inadequacies. Risk adverse investors are interested in schemes with tolerable capital risk and return over bank deposit, which has restricted the launching of more risky products in the Indian Capital market. But this objective of the MF industry has changed over the decades. For many years funds were more of a service than a product, the service being professional money management. In the last 15 years MFs have evolved to be a product. The term 'product' is used because MF is not merely to park investor's savings but schemes are 'tailor made' to cater to investor's needs, whatever their age, financial position, risk tolerance and return expectations. This issue of combining service and product will be an important one for the next decade.

-Ms. Anshika Goel, Faculty, DIAS

(For full text, please refer to: Ranganathan, Kavitha, "A Study of Fund Selection Behaviour of Individual Investors Towards Mutual Funds - with Reference to Mumbai City", Indian Institute of Capital Markets, 9th Capital Markets Conference Paper)

THE CONSUMER BEHAVIOR OF LUXURY GOODS: A REVIEW AND RESEARCH AGENDA

The paper presents a systematic review examining the various factors of consumer behavior towards luxury goods and synthesizes studies. Searches in prominent databases were conducted to pool the studies. Two hundred and two studies were identified and were catalogued in terms of study type, themes and analysis details. Results provide a summary of the perspectives in which behavior towards luxury goods has been studied in the past. This paper presents the determinants of luxury buying behavior, and synthesizes those antecedents into four major factors: individual factors; psychological factors; cultural and social factors; factors related to luxury goods. A new model for the relationship between these antecedents and luxury consumer behavior is also developed. Subsequently, a research agenda is developed for future research.

-Ms. Getaksha, Faculty, DIAS

(For full text, please refer to: Amrita Dhaliwal, Devinder Pal Singh & Justin Paul (2020) "The consumer behavior of luxury goods: a review and research agenda", Journal of Strategic Marketing, Volume 28 (1).

DEVELOPMENT OF AN EMPIRICAL FRAMEWORK OF CUSTOMER LOYALTY IN THE MOBILE TELECOMMUNICATIONS SECTOR

India has the world's second largest telecom network, surpassed only by China. In the year 2015-16, India crossed the milestone of one billion telecom subscribers. India's total telecom subscription stands at 1209.96 million as on August 2017. The telecom sector in India is expected to witness a huge growth in the coming future. The Indian telecom sector is characterized by intense competition as a consequence of low switching costs and price sensitivity among customers. This is what makes the study of 'Customer Loyalty' very important as it guides the various stakeholders and help formulate effective customer retention strategies. The present study is based on developing a holistic model of 'Customer Loyalty' using the data collected from 770 prepaid telecom subscribers from Delhi and Haryana telecom circles in India. The Structural Equation Modelling technique with the aid of Analysis of Moment Structures (AMOS) statistical package is used for the purpose. The comparative impact of each of the drivers of customer loyalty is computed utilizing the standardized regression weights taken from the path model. Net Promoter Scores (NPS) of all the concerned telecom operators are calculated in order to compare customer loyalty amongst them. The study produces various findings and crucial insights that hold vital implication to the various stakeholders concerned.

-Ms. Jyoti Tandon, Faculty, DIAS

(For full text, please refer to: Rituraj Saroha & Saloni Pawan Diwan (2020), "Development of an empirical framework of customer loyalty in the mobile telecommunications sector", Journal of Strategic Marketing, Volume 28, Issue 8, pp. 659-680.)

BORDERLESS MEDIA: RETHINKING INTERNATIONAL MARKETING

This article focuses on the impact of digital platforms on international marketing. It describes the evolution of social media and its influence on marketing. After identifying a typology of context for international marketing, the author identifies and describes five dimensions of value creation in marketing: access, affordability, acceptance, awareness, and activation. Finally, this article provides future implications for areas of research in social media and international marketing.

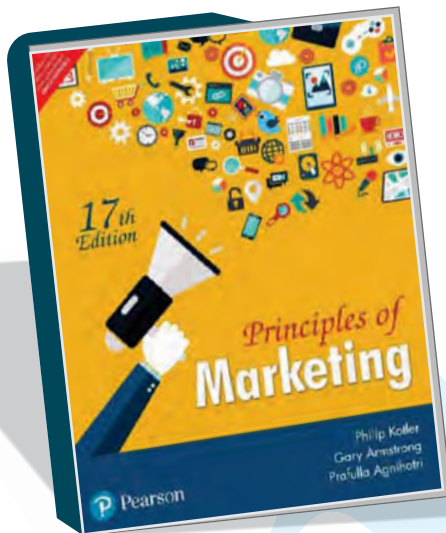
Dr. Kavita Sharma, Faculty, DIAS

(For full text, please refer to: Sheth JN. (2020), Borderless Media: Rethinking International Marketing, Journal of International Marketing, Volume 28, Issue 1, pp. 3-12.)



BOOK REVIEWS

PRINCIPLES OF MARKETING



Book Title	: Principles of Marketing
Author(s)	: Philip T. Kotler, Gary Armstrong & Prafulla Agnihotri
Publisher	: Pearson Paperback
Edition	: Seventeenth Edition
ISBN	: 978-9352865611
Reviewed by	: Ms. Getaksha Marwaha, Assistant Professor, DIAS

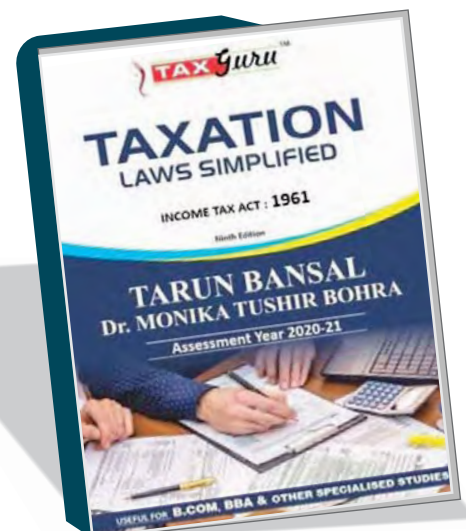
Principles of marketing helps students master today's key marketing challenge: to create vibrant, interactive communities of consumers who make products and brands a part of their daily lives. Presenting fundamental marketing information within an innovative customer-value framework, the program helps students understand how to create value and gain loyal customers. The seventeenth edition has been thoroughly revised to reflect the major trends and forces impacting marketing in this era of customer value and high-tech customer relationships. Emphasizing the great role that technology plays in contemporary marketing, it's packed with new stories and examples illustrating how companies employ technology to gain competitive advantage—from traditional marketing all-stars such as P and G and McDonald's to new-age digital competitors such as Apple and Google.

The book has the following features:

1. The seventeenth edition adds fresh coverage in both traditional marketing areas and on fast-changing and trending topics such as customer engagement marketing, mobile and social media, IoT, Big data etc.
2. This new edition continues to build on its customer engagement framework creating direct and continuous customer involvement in shaping brands, brand conversations, brand experiences and brand community.
3. New coverage and fresh examples throughout the text address the latest customer engagement tools, practices and developments.
4. New Marketing and the Economy features at the end of each Chapter provide contemporary examples for discussion and learning.
5. The seventeenth edition continues to track fast-changing developments in marketing communications and the creation of marketing content and also provides new discussions and examples of the growth in global marketing.
6. This new edition provides 18 new end-of-Chapter company cases by which students can apply what they learn to actual company situations.
7. New and updated real-world marketing examples show concepts in action and bring key course concepts to life.

Overall, the book provides comprehensive knowledge for the students of MBA of GGSIP University with use of simple language and lucid style so that students can easily grasp and have better understanding of the subject.

TAXATION LAWS SIMPLIFIED

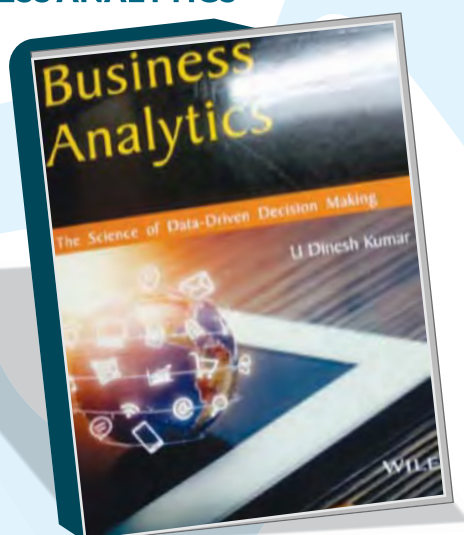




Book Title : Taxation Laws Simplified
 Author(s) : Tarun Bansal, Dr.Monika Tushar Bohra
 Publisher : Tax Guru
 Edition : Ninth Edition
 ISBN : 978-9351561187
 Reviewed by : CA Khushboo Taneja,
 Assistant Professor, DIAS

This tax book is a comprehensive book explaining concepts, theories, problems and solutions of Taxation in a lucid and informative manner. It adopts a simplified and systematic approach to the understanding of a complex subject. It has been written in a unique, simple and easy to understand language that enables a quicker grasp for the student. Each chapter contains theoretical and practical questions. Each topic is followed by plenty of examples with solutions to facilitate the students to master the practical application of the law. The recent changes in the law have been incorporated in the book and it is, therefore, the latest and most up to date book for the Assessment Year 2020-21.

BUSINESS ANALYTICS

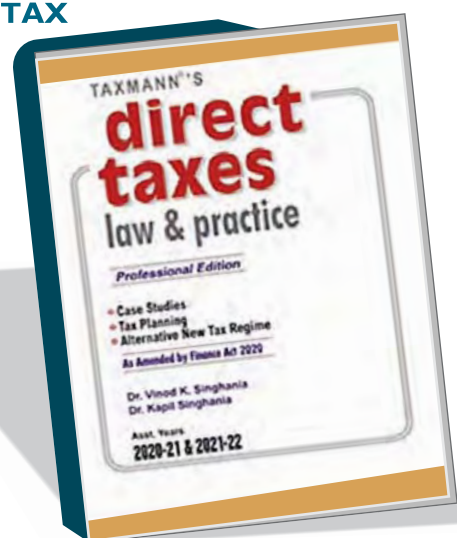


Book Title : Business Analytics
 Author(s) : U Dinesh Kumar
 Publisher : Wiley Publications
 Edition : First Edition
 ISBN : 978-9351561187
 Reviewed by : Dr. Khushboo Raina,
 Assistant Professor, DIAS

The book “Business analytics”, by U Dinesh Kumar is useful to meet the needs of particularly MBA students, to familiarize them with the basics and understand all the components of analytics and its applications in various fields. The book has 17 chapters and addresses all components of analytics such as descriptive, predictive and prescriptive analytics. The first few chapters are dedicated to foundations of business analytics. The book is written in such a way that a beginner can learn the concepts with little or no assistance from the instructor. Each chapter starts with learning objectives and ends with exercise problems. Students without any statistical background should go through the initial chapters before reading predictive analytics chapters. The multiple-choice questions at the end of the chapter will ensure that the reader has understood the learning outcomes.

The chapter 1 discusses the introduction to business analytics and its components such as descriptive, predictive and prescriptive analytics along with several applications. In chapter 2 to 8, basic statistical concepts such as descriptive statistics, concept of random variables, discrete and continuous random variables, confidence interval, hypothesis testing, analysis of variance and correlation have been discussed. The chapters 9 to 13 are dedicated to predictive analytics techniques such as multiple linear regression, logistic regression, decision tree learning and forecasting techniques. Clustering is discussed in chapter 14. Chapter 15 is dedicated to prescriptive analytics in which concepts such as linear programming, integer programming, and goal programming are discussed. Stochastic models and six-sigma are discussed in chapters 16 and 17, respectively. Each chapter is enriched with several solved problems, multiple choice questions and exercise problems. Many chapters include case studies that will improve understanding of the concepts and enable students to understand how analytics is used in the industry.

DIRECT TAX





Book Title : Direct Taxes-Law and Practice
 Author(s) : Dr. Vinod K. Singhania and
 Dr. Monica Singhania
 Publisher : Taxmann Publications Pvt. Ltd.
 Edition : 64th Revised Edition
 ISBN No. : 9789390831807
 Reviewed by : Dr. Kirti Khanna,
 Assistant Professor, DIAS

The book helps students by exploring the various topics that pertain to this subject, in an easily-comprehensible way. This book serves as an ideal textbook for those students who are appearing for a number of exams, such as BBA, B. Com, CA (PCC/IPCC), ICWA (Inter) and CS (Inter).

This book can also be a helpful study tool for those students who are appearing for competitive examinations as well.

The book is the perfect source of information for such students, primarily because it explains topics pertaining to Income Tax in a systematic and concise manner, helping them get deeper knowledge of topics that relate to law.

This book will help students gain a better understanding and grasp the subject in a better manner. The present edition of the book is designed to bridge the gap between theory and application and stands out distinctly from others.

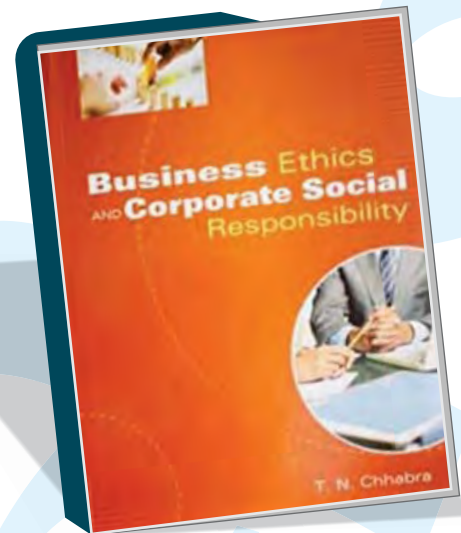
The present book edition is thoroughly revised with a view to making it more student friendly. It is bifurcated into six units. Unit 1 deals with Income Tax and Units 2 to 6 discuss the provisions related to indirect taxes, namely service tax, value added tax (VAT), excise duty, customs duty and CST.

Each para starts with analytical discussion supported by well thought out original problems. A unique style of illustrating all complex provisions has been adopted.

All paras, problems and exercises with arrow symbol are primarily meant for students appearing in professional examinations, though students having meritorious outlook in undergraduate university courses may also refer to the same.

All in all, the 64th Revised Edition of the book is highly recommended due to simplicity of content and vast coverage of Income Tax concepts.

BUSINESS ETHICS AND CORPORATE SOCIAL RESPONSIBILITY



Book Title : Business Ethics and Corporate Social Responsibility
 Author(s) : T.N. Chhabra
 Publisher : Sun India Publications
 Edition : 3rd Edition
 Reviewed by : Ms. Tanya Chatwal, Assistant Professor,
 DIAS

The book on Ethics in Business and Corporate Governance by T.N. Chhabra aims to comprehensively cover the syllabus prescribed for 'Business Ethics & Corporate Social responsibility' of BBA, Semester 3 (Guru Gobind Singh Indraprastha University). The objective of the book is to acquaint the students with basics of business ethics and corporate social responsibility of business.

The book is divided into the following 12 chapters-

- Introduction to Ethics
- Principles of Ethics
- Law, Ethics & Business
- Ethics: Individual & the Organization
- Ethics in Marketing and Consumer Protection
- Professional Ethics
- Ethics and the Environment
- Ethical Issues of some Contemporary Topics and Technological Developments
- Corporate Governance: Principles & Practices
- Corporate Governance: The Indian Scenario
- Ethics and Corporate Governance
- New Paradigms in Corporate Governance: Ethics, CSR



and Sustainability

This book aims to provide insights into the complexities of moral and ethical issues in business and society. The contents and concepts have been exhaustively illustrated with examples mostly from Indian business context. With its approach and coverage, the book will be suitable for requirements of students and teachers of business management and related disciplines.

The subject matter has been presented in a reader-friendly manner and each chapter is organized in a similar format. Wherever necessary, tables & diagrammatic representation of the important concepts have been used for better understanding of the students.

Key terms and definitions are clearly defined in a concise manner. At the beginning of each chapter, learning objectives and case studies are given and at the end of each chapter 'summary' is given to conceptualize the chapter in a quick manner. Good review questions and suggested readings are given at the end of each chapter for practice.

This book has been designed in such a way that it comprehensively covers all the important topics leading to clear and precise exposition of the subject. It continues to be all the more user-friendly. In each chapter analysis is developed in a systematic manner based on logical reasoning. Overall the book is precise, to the point, apt and recommended to the students who want to have a fundamental knowledge of the subject 'Business Ethics & Corporate Social responsibility'.

ORGANIZATION DEVELOPMENT AND CHANGE



Book Title : Organization Development and Change
 Authors : Thomas G. Cummings & Christopher G. Worley

Publishers : Cengage Learning India Pvt. Ltd.

Edition : 11th Edition 2020

ISBN No. : 9781337675772

Reviewed by : Ms. Tanya Chatwal, Assistant Professor, DIAS

The book is designed to facilitate the learning of OD theory and practice. The eleventh edition is organized into seven parts. Following an introductory chapter that describes the definition and history of OD, Part 1 provides an overview of organization development. Chapter 1 deals with definition of organizational development, growth and relevance of OD, History of OD, Evaluation of OD etc. Chapter 2 relates to types and fundamental theories of planned change, models like Lewin's change model, Positive Model, Action Research Model etc. Comparison of change models is also explained besides detailing critiques of planned change. Chapter 3 describes the people who practice it and relates to organizational development practitioner. It explains in detail about the competencies, values and description on who is OD practitioner. Competencies of effective OD practitioner are explained in good detail. Interpersonal skills required, general consultation skills, OD theory and role are also covered. Part 2 is a six-chapter description of the OD process. Chapter 4 describes how OD practitioners enter into contract with organizations. Besides dealing with the topics like Entering and Contracting, this chapter also reflects upon process of entering into an OD relationship and clarification of the organizational issues, determining the relevant client, selecting an OD practitioner etc. Under the heading, developing a contract, subtopics like mutual expectations, time and resources, ground rules, etc are covered. This chapter also reflects upon interpersonal process issues in entering and contracting along with application examples.

Chapter 5 deals with diagnosing organizations, groups, and jobs. Collecting, analysing and getting feedback on diagnostic data are covered in chapter 6. Designing interventions is covered in chapter 7. Leading and managing change are covered in chapter 8. Evaluating and institutionalizing change are discussed in chapter 9. In this manner, instructors can focus on the OD process without distraction. Parts 3, 4, 5 and 6 then cover the major OD interventions used today according to the same classification scheme used in previous editions. Part 3 relates to Human Process Interventions. Details on interpersonal and group process approaches are explained in Chapter 10. Chapter 11 describes organization process approach. Part 4 describes techno-structural approaches in three chapters 12, 13, 14 dealing with restructuring organization, employee involvement and work design. Part 5 presents interventions in human resource management, talent management and workforce diversity and



wellness in Chapter 16 & 17. Part 6 addresses strategic change interventions. It deals with transformational change in Chapter 18 and continuous change in chapter 19. Trans-organizational change is explained in Chapter 20. In the final section, Part 7, special application of OD has been covered.

As compared to previous edition, all the chapters have received important updates and improvements. Chapter 7's description of designing interventions, in keeping with the global integration described above, has been rewritten to account for cross-cultural values in interventions. As compared to Ninth edition, a new Chapter 21 has been added in the current edition which deals with Organizational Development for Economic, Ecological and Social Outcomes. Sub-topics covered in chapter 21 are Sustainable Management Organizations, Global Social Change. In this new chapter, OD practices intended to improve and balance organizations'

economic, social, and ecological outcomes have been covered. This topic is a growing area of OD practice believed to be continuing expanding.

In Chapter 22, the sections on OD in Healthcare, Education, Government, and Family Businesses have been completely rewritten by new and familiar guest authors. Finally, Chapter 23- Future Directions in Organization Development-has received a thorough revision based on the authors' recent research. Trends within and in the context of OD are detailed.

Overall, it is a good book which can serve as a primary text book for OD students of all levels. The book is valuable for OD professionals, executives, administrators, specialists in related fields like training, occupational stress and HRM and anyone interested in complete process of OD.

STUDENTS' SECTION

CASE STUDY

IMPACT OF COVID-19 OUTBREAK ON INDIAN BANKING SECTOR

- By Ms. Jyoti Tandon
Assistant Professor, DIAS

Covid-19 has emerged out to be one such pandemic that all the industries in the economy have been badly hit by it. All the borrowers and lenders in the economy have also not been spared and thus creating it to be one of the worst pandemics to hit the century of all times impacting every nook and corner of the economy including banks and financial institutions.

The Covid-19 related anxiousness is only likely to increase the problems for banking sector furthermore. Credit rating agency FITCH has revised the operating environment ratings for Indian Banks from BB to BB+. Management at FITCH has expressed their viewpoint stating that generally the perception towards the score is negative due to the uncertainty regarding the duration of the pandemic combined with already deteriorating consumer confidence.

The rating agency pointed out that the banking system in India is already under-capitalized and coupled with bad loans, the situation is already worsening. This phenomenon coupled with recent spread of the Covid will further slowdown the resolution process of the banks. It will especially affect some of the fastest growing banks in recent times due to decline in

economic activities that will further push to worsen the asset quality.

Banking behavioral patterns on such occasions have been very unsurprising. Financial institutions generally adopt the conservatism way in these situations, and this will negatively affect the financial development. Banks with better assortment systems and hazard controls would have the option to contain slippages - whoever reaches the borrower first, would be in a better position to contain the slippages. Banks with solid assortment systems, for example, through puts through current records and CMS courses of action, would have the option to deal with their misconducts. Any slippages in unsecured portfolio would attract one hundred pc provisions; banks with higher provision cover of 60-65 percent and above would be in an ideal situation to handle such circumstances.

The IMF is breaking down the effect of the coronavirus on worldwide development, which is on a stoppage mode. In the event that worldwide development hinders further, it will affect the soundness of banks since ease of development leads to even more worrisome situation in the corporate arena. In this condition, banks should just concentrate on judicious loaning.

Reserve Bank of India (RBI) governor Shaktikanta Dashas said banks must be set up to confront the difficulties in the wake of the coronavirus episode, as easing back worldwide development will add to the pressure of the Indian corporate accounting report.



According to Das, slowing domestic credit growth is yet another challenge and banks should, therefore, focus on credit offtake, which has dropped to 7% in recent months. He also said banks should focus on improving their operational efficiency.

The national bank, RBI has reported a large number of measures to help banks and borrowers' tide over this emergency. In the first round of measures, RBI reported a 75 basis point rate cut, liquidity measures to the tune of Rs 3.74 lakh crore, including targeted long term repo operation (TLTRO) worth Rs 1 lakh crore, postponement of enthusiasm on working capital facilities and multi month ban for all term advances stretched out by loaning establishments. In the second round, it declared TLTRO 2.0 worth Rs, 50,000 crores, explicitly focusing on little organizations.

RBI also in its bid to improve credit growth has announced exemption of cash-reserve ratio for five years for incremental credit disbursed to the automobile and residential housing sectors, as well as micro, small and medium enterprises.

The nation's biggest lender, State Bank of India stated it would be hard to evaluate medium or long-haul sway on the financial segment right now in the wake of the continuous across the country lockdown as this will keep on evolving in the rising circumstance.

According to SBI officials, the banks have been permitted to re-evaluate working capital restrictions of the organizations, just in case that they are influenced by the COVID-19 emergency. Typically, reassessment of working capital is proportional to restructuring and must be shown as non-performing resources.

The SBI official likewise said the Indian Banks Association (IBA) is additionally assessing measures, which can be taken by the banks in this circumstance and weighing further backing that can be looked for from the controller.

Some of the top officials working at SBI India have stated that Indian banks could get a favorable position from the COVID-19 flare-up as numbers of organizations abroad have demonstrated enthusiasm to move their base to our nation.

The officials with respect to the exporters have stated, charges and expenses had just been brought down owing to the current emergency, and the bank is also willing to provide support in the form of liquidity and other different aspects, at whatever point required.

At the point when certain wellbeing rules are acquainted with limit of the advancement of the SARS-CoV-2 Coronavirus pandemic that causes Covid-19 illness, for example, a suggestion or request endorsed by law to stay in a home isolation, to briefly close particular sorts of stores,

administration foundations, to close eateries, lodgings, exhibition halls, city parks, theatres, films, other social communities, and so on., utilization drops essentially and in this way credit buys additionally fall. Numerous ventures limit the usage of speculation ventures, so the demand for business loans is falling, which is the main source of income from the core business of commercial banks operating according to the classic model of deposit and credit banking. Likewise, the worth and number of venture banking exchanges additionally diminishes if the financial downturn goes on for in any event half a month or months. In certain nations, as per the rules of against emergency interventionist financial strategy, borrowers have the alternative of delaying credit portions for a period of few months without spending any extra expenses. Accordingly, in the circumstance of extending monetary downturn and the improvement of the financial emergency brought about by the advancement of the SARS-CoV-2 Coronavirus pandemic, revenues from the sale of loans and other financial instruments emphatically decline. Bank benefits are additionally tumbling to an enormous degree. Then again, because of widespread of the SARS-CoV-2 Coronavirus pandemic, the digitization procedures of the economy are quickening fundamentally. As of now (October 2020), in numerous businesses and areas, an ever-increasing number of organizations are building up their network through the Internet, distantly offering various types of services and selling their items under online business. Numerous organizations that didn't do this before now change to far off exercises, did electronically by means of the Internet. The significance of Internet showcasing, including viral advertising, Real-Time promoting led via web-based networking media gateways is expanding. The advancement of electronic banking is additionally expanding, including on the web and versatile banking. The portion of installments made electronically, without money by means of the Internet and during installments with the utilization of electronic bank cards is expanding. An ever-increasing number of residents paying in stores don't utilize money however make contactless installments. Cut-off points for every contactless instalment made with bank cards have recently been expanded in certain nations. In connection with the above, the development of the SARS-CoV-2 Coronavirus pandemic increases the share of payments made electronically in the context of all payments made in national economies and accelerates the development of online and mobile banking.

Experts across the globe have stated that these are trying occasions and banks should recalibrate their systems each quarter and hope that the COVID-19 emergency is contained and humankind wins.



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CASE STUDY

POST COVID- NEW RETAIL TRENDS: ENDING RETAIL APOCALYPSE

-Ms. Neha Ujjwal, Faculty, DIAS

INTRODUCTION:

COVID-19 modified the retail industry's external environment. The changes in the external environment surrounding the retail industry greatly altered conventional wisdom and just might create a new structure and circumstances (a "new normal"), which will have a wide range of impacts on politics, economy, and our lifestyles, including the digital technologies that support them. After the government announced a state of emergency, essential retail business which handles food and daily necessities received a business continuity request from the government, but many other types of retail business were forced to close. The impacts on the economy have been hard enough that some say it will take about two years to recover. The retail industry, in particular, has been severely affected since the government asked people to quarantine themselves, which greatly

restricted face-to-face service in stores. Our lifestyles as consumers have also been forced to change dramatically. Staying at home and not going out to the store made online purchasing spread widely among those who had not used it before. And due to the change in workstyles resulting from people being forced to work remotely from home, life via online channels has become normal. The digital technology that supports the online lifestyle has been popular for some time, but its spread has accelerated explosively since the onset of the pandemic.

The future of Indian Retail post-Covid:

The lockdown is easing in several parts of the country and non-essential shops are getting back in business. But after having to shut shop for close to three months, it can never be 'business as usual'. Retailers have returned to markets where people can no longer crowd into shops, where eager shoppers won't be window-shopping and jam-packed malls are a thing of the past.

The organised retail sector has borne losses to the tune of ₹90,000 crore in the last two months. Revenues have been nil, but expenses continue to mount: EMIs, rent, maintenance, staff salaries, etc.

Possible future trends within the Retail Industry:

First, the retail industry will be required to take continual action in response to changes in consumer behavior and to the "new behavior patterns" advocated by the government concerning social distancing and contactless interactions. The emerging new role of physical stores is anticipated to involve integration into the online purchasing process as the trend toward the online-merge-offline (OMO) model continues.

For store operations, it is important to create a safe environment, not only for customers but also for employees, so that they can work without undue worries. With progress toward providing contactless services and achieving social distancing, stores will have to come up with completely new layouts and store operations that support the new behavior patterns, which eventually will be the factor that differentiates stores. Responding effectively to the corresponding consumer and employee expectations will increase employee loyalty for the retail industry, where a labor shortage is expected to remain an issue in the future. The way human resources are acquired is also likely to change. Moreover, employee sharing, which has become a current industry topic, will probably continue to be discussed.

The office headquarters that support the stores will also undergo major reforms. We will likely see an acceleration of the penetration of remote work and digitization, (digital transformation), which have tended to be relatively weak trends in the current labor-intensive operations. Store



managers and office headquarters will continue to be tested and questioned on the new techniques they adopt for store management and operational structure.

Relationships with business partners should also become even closer. There will be frequent discussions with business partners regarding business continuity planning (BCP) aimed at keeping business running as an essential lifeline. There will also be a trend toward mutual evaluation of each other's value as partners making it possible to continue business together.

With/post COVID-19 management agendas:

In operational With/Post COVID-19, the retail business should reply to four major management agendas because it seeks to pick out future trends.

A) Institution of a brand new business model that supports new-normal shoppers

The role of physical stores can become clearer.

They will become a component of the consumer purchasing flow.

- Buy online, pick-up in store (BOPIS) is becoming common in fast food operations such as McDonald's and cafes.
- Seven-Eleven insurance sales (register at home / contract at store)
- Dark stores exclusively for online supermarkets, etc.

With the limitations of conventional sales methods removed, it is necessary to imagine and design the big picture of the consumer purchasing flow line, including the purchasing flow in physical stores.

B) Creating stores that support new lifestyle patterns

In parallel with reviewing the implements and consumables used at conventional stores, as well as the customers and operational flow lines, when opening new stores it is necessary to add new operating policies that match the layout and operation to new lifestyles. For example, when designing the new layout, flow lines which provide for and ensure social distancing between customers and measures to prevent droplet infection around cash registers must be considered. To take these kinds of measures, it is an urgent task for headquarters to visualize the current store situations and identify current issues.

C) Establishing headquarters operations which can ensure that business operations will not degenerate, even in an emergency

Amid the current remote workstyle, intended to be somewhat short-term, many companies are operating at a diminished mode, only about 70% as active as usual, a situation that forces them to make up for labor capacity shortages. This requires them to break away from the culture of sheer manpower and "human wave" tactics, and from workstyles dependent on paper documents. They are being forced to thoroughly improve operational efficiency and shift more to digital workstyles. This requires supervisor and headquarters operations to change so that they can support the store even in the event of an emergency.

D) Reexamination of business continuity plans with the involvement of business partners

For retail companies, which require business continuity as a lifeline, product suppliers are the only true business partners. In the event of an emergency, a retail company must work closely with its suppliers to fulfill the role of delivering the products society needs. At this COVID-19 pandemic moment, what is most needed is to analyze the events and responsive measures from the viewpoint of the flow of goods and information in the supply chain. The results should then be used as inputs to prepare for the future.

The retail sector has exponentially evolved in the last few years marked by growing awareness among consumers, rise in disposable incomes, changing behavior and growing integration of online and offline retail formats. As shoppers become more demanding, retailers have had to innovate by transforming merchandise, marketing techniques, presence and appeal in order to remain relevant for its customers.

With COVID-19 changing the consumer sentiment and lifestyle, it has also hastened the adaptation of technology in this industry. Being online and having a robust backend isn't optional anymore for any retailer. Every retailer is adopting digital ways at a much faster pace and is investing into technology to improve quality of service. We expect this fast-paced digitalisation to open new opportunities and drive change in the sector.

Retail Trends Post Covid:

• **Omni channel merchandising**

COVID 19 has made buying virtually more real than it has ever been and retailers have started looking at innovative ways of improving sales, such as providing virtual trial rooms and video-based sales calling. With this the integration between offline and online retail is likely to grow further. Businesses are exploring integration



strategies to enrich the customer value proposition and/or reduce costs. The focus is now on creating a unified shopping experience for customers across different marketing / sales channels.

- **Technology can revolutionize retail areas**

Technology will drive revolution going forward and retailers must invest in tech infrastructure and work towards improving their facilities. From check-out free to touch-free shopping, merchandising to transactions, technology will accelerate the industry reducing physical interaction. Retailers should look at permanent technological innovation in the form of apps, automated replenishments, electronic rewards programs, crowd control measures, contactless shopping and touchless technology.

'Phygital' spaces, a merger of physical and digital retail with the help of virtual reality and artificial intelligence is slowly entering the retail space in India and the trend is expected to grow further. Both online & physical stores are likely to embrace immersive technologies and intelligence to understand consumer psychology and requirement. We expect better collaboration between landlords and tenants on data analytics as well, considering it's the need of the hour.

- **Shopping Spaces are changing with the times**

The retail stores are here to stay, and apart from being just a point of sale for the brands, they will also serve as a platform to attract, engage and retain consumers. Retailers are looking at creating unique experiences for their customers and are looking for high quality spaces, which are unfortunately low in supply.

We expect changes and improvements in store design and inventory management in future, with reduction of POS counters and utilization of mobile systems. Improving product displays and store designs are going to increase in focus on the experiential aspect. To help enable omni channel retailing, there could be areas dedicated to for pickup / exchange / return. The F&B sector could also offer a dedicated area for pick-ups of online orders. Last-mile stores are also expected to gain further traction in the coming year, as newer business formats emerge that allow people to order everything online.

Brands could also differentiate their retail offering with flagship stores, regular showrooms, specialty stores & pop-ups, thereby giving flexibility to interact with the specific customers when the demand arises and how they would like to interact.

Though contact-less shopping and home deliveries will become a norm, it is expected that malls and store design may shift away from the standard enclosed big box layout towards the inclusion of more green and outdoor areas to provide an experience with better light and ventilation. Going forward, these developments are expected to shape the way people have been shopping in malls or high streets.

Way Forward

As per a recent global survey, 48% of the retailers expected demand to improve in 2021 with consumers to drive sales upwards and India will see a similar trend as the retailer activity is picking up.

With rapidly evolving consumer preferences and attitudes, retailers and businesses must embrace the change and prepare for transformation in order to provide a seamless shopping experience to consumers. With the emerging technology, and rise of omni-channel retailing, retailers need to revamp and recalibrate their business strategies and integrate artificial intelligence and machine learning to create new experiences and gain consumer trust in a post-Covid world.

Questions:

1. How is retail evolving with work from home, imprisonment and unlock phases? How are retailers modifying their way?
2. What area unit retailers doing to bring the patron confidence back?
3. How has Retail Sector evolved Post-Covid? Discuss
4. Elaborate Omni-Channel marketing.

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CORPORATE

EXECUTIVES' OPINE

“I THINK WE’VE SEEN 3 TO 4 YEARS OF PROGRESS IN JUST 3 TO 4 MONTHS, IN TERMS OF ACCEPTANCE OF WHAT THE NEW WORLD NEEDS TO LOOK LIKE.”



STEVE HASKER, PRESIDENT AND CEO, THOMSON REUTERS

Hasker remarked CEOs are more confident in their own businesses' growth prospects over the coming 3 years. In part, this is because they have greater control over the levers that will determine this. One of the most critical levers they can control here, and a major growth driver, is digital acceleration. With commerce increasingly taking place online because of factors such as physical distancing, companies are having to rethink what customers want and how to deliver. The pandemic has accelerated the creation of a seamless digital customer experience, with over 1 in 5 (22 percent) of those saying progress “has sharply accelerated, putting us years in advance of where we expected to be”.

The challenge for organizations is to focus efforts and investment on the areas that are capable of generating the most long-term value, while avoiding those areas that might just prove to be a short-term reaction to the pandemic. The greatest challenge that CEOs face is in accelerating digital transformation, the biggest issue was 'lack of insight into future operational scenarios. Companies need to understand whether a COVID-related change – such as shifting customer behaviors – is evidence of a permanent trend that is emerging rather than just a temporary effect of the pandemic.

At Thomson Reuters, digital transformation was already central to its growth strategy and operating model. But, as CEO Steve Hasker explains, shifts in customer attitudes and behaviors has accelerated its digital business model strategy. “With our customers, we've seen a major change in the

acceptance of cloud-based, real-time, digitally delivered business information services,” he says. “Any resistance in our clients' mindsets to moving to the cloud or the next generation of digital solutions has largely, if not entirely, evaporated. I think we've seen 3 to 4 years of progress in just 3 to 4 months, in terms of acceptance of what the new world needs to look like.”

Haskers remarked that a society cannot thrive without justice and transparency, which require trusted information and the people who have the courage to defend it. Every day around the world, there are affronts to the rule of law and freedom of the press. Haskers stated that the workforce in his organization are proud to work to create the necessary foundations for access to justice and transparency in everything we do. We partner with our employees, customers, and communities to create opportunities for innovation, community impact and sustainable corporate citizenship.

Haskers remarked that his company is proud to report robustly on our commitment to the principles that are deeply embedded in our DNA — and strengthening their connection to the work of our customers, our employees, and the issues that matter most in the communities where we work and live.

WE HAVE ALWAYS VALUED THE IDEA OF 'LIVING TOGETHER' AND WORKING NOT ONLY FOR OURSELVES BUT FOR THE WORLD.



GORO YAMAGUCHI, CHAIRMAN, KYOCERA CORPORATION

It has been pointed out by Mr. Goro that while major risks have not disappeared, human or talent risk has assumed new importance in what is both a humanitarian and economic crisis. It is remarked that human and operational risks have



been given greater priority by senior executives as a result of the pandemic. Geopolitical, tax, operational and regulatory challenges have not ceased to exist, but CEOs recognize that losing key employees and attracting specialized talent can have a critical impact on future business performance. Many leadership teams are concerned about the mental and physical well being of their staff, but also recognize that unless they manage this properly, growth will likely be stunted.

Managing talent risk requires that one focusses on the now and the long-term future. He remarked that he is acutely aware that talent will be key to driving long-term growth and building an organization that can thrive in a new reality. New digital talents will be needed to meet changing customer behaviors and needs. As automation of the operating model accelerates, up skilling and reskilling will be critical for people's employability and effectiveness. To build a new organization, people's willingness to learn continuously and their adaptability will be increasingly important attributes. Developing new learning content—and delivering it virtually – will be a critical step.

At Kyocera Corporation—an electronics and ceramics manufacturer that is one of Japan's most successful companies

— a determination to focus on talented employees is second nature and underpins a unique management philosophy. Chairman Goro Yamaguchi explains how the employee centric philosophy of the company's founder, Kazuo Inamori, a celebrated Japanese business leader and management thinker, still permeates the organization today, over 60 years on from Kyocera's founding in 1959. “Our founder Kazuo Inamori came up with the 'Kyocera Philosophy' soon after the company's founding and has been disseminating this philosophy to all employees from when the company was still small up to the present day,” he explains. “The philosophy is based on our management rationale, which is 'to provide opportunities for the material and intellectual growth of all our employees, and through our joint efforts, contribute to the advancement of society and humankind.”

By focusing on people, Kyocera fulfills its wider role in the world. “We have always valued the idea of 'Living Together' and working not only for ourselves but for the world,” he says. “There are three types of co-existence — with society, with the world, and with nature — which we have been maintaining since the 1970s. A company cannot continue to exist without co-existing with society and with nature.”

Feedback

From Employers

Mansi Chakoo has very good communication skills. She has good presentation and documentation skills. She is able to grasp new ideas and knowledge during the training period. She is able to develop healthy and long term relationships with existing clients.

Garima Setia, HR Manager, To The New

Srishti Gupta has gathered good technical knowledge about the job where she is involved. She has good ability to relate theoretical learning to practical training. She has satisfactory ability to take initiative during the work. She is an asset for our organization.

Neelanjana, HR Manager, Protiviti

Eshwarya Gupta is self-motivated and dedicated employee of our department. She always tries to give her best, put her time & efforts on the assigned tasks. She is a quick learner with sharp mind. She takes every effort to complete the responsibility given to her in a logical and time bound manner.

Sareen, HR Manager Ayushyee, S&P Global.

Urvashi Sharma is a good team player and has excellent understanding capability. It has been nice working with her so far and I look forward to her to take up more challenges. She is punctual and disciplined

Swati Singh, HR Executive, 6Wresearch

Arun Kumar is a very enthusiastic person who always work hard to improve the areas where he is lacking. He has set high standards of work in the team and it is a pleasure to have him on board. He is a quick learner and is doing great as effective team member. He is always ready to take challenges and learn new things.

Arunima Adhikari, AVP HR, Future Generali

Aanchal Arora(MBA 2018-2020)is able to grasp new ideas and knowledge during the training period. She has given good quality of work so far.

Sareen, HR Manager Ayushyee, S&P Global.

Mayank Sharma (MBA 2018-2020) is able to develop healthy and long term relationships with existing clients. He has very good communication skills. He has good presentation and documentation skills.

Sareen, HR Manager Ayushyee, S&P Global.

Jatin Dureja (MBA 2018-2020) has outstanding ability to work in a team. He is always ready to learn new things with sincerity. He has good sense of responsibility. He is always willing to put in hard work.

Arunima Adhikari, AVP HR, Future Generali



Alumni Speaks

With an attitude of being ever ready to help, and not only delivering classroom teachings, but also providing the students with real-time case studies and hands on industry experience with field project works, the teachers in DIAS are the pillars of the learning gained from this esteemed college and this is a treasure for life.

Bhavya Kamboj, (BBA 2017-20)

Delhi Institute of Advanced Studies is well-known for discipline and studies. The placement opportunities are good and studies are also highly prioritized. The faculty of the college is really helpful and knowledgeable.

Lashkar Aggarwal, (MBA 2018-20)

DIAS is a place where I spent best time of my student life. It is a place where I gained skills and knowledge set which is needed to face the corporate world. I learnt so many things and get exposure of the corporate world. SIIF and STF committees helped me a lot in enhancing my personality which helped me a lot during interviews time. It provides various opportunities to their students for starting their professional career. DIAS guide their students how to become a good leader, entrepreneur and manager. DIAS journey is unforgettable and always cherished by me.

Eshwarya Gupta, (MBA 2018-20)

At the very outset I would like to express my heartiest thanks to the DIAS family. I extend my warm regards to my MBA dept, the Dept. of MBA which has immensely helped me succeed.

Anchal, (MBA 2018-20)

I am highly indebted to the entire DIAS family, in particular helping me achieve great heights in these two years. As a result of the constant support and guidance from the department, I was able to excel in studies.

Srishti Mittal, (MBA 2018-20)

Finding the right path to success at the right time is really very important and for that way I had selected DIAS. The friendly environment, the systematic approach towards imparting education at DIAS made me a competent individual. The wide range of activities- both curricular and co-curricular- along and the support from DIAS is really very helpful for my future. The faculties are really very kind and approachable when any need arises. In DIAS we are trained for our placements and because of that I was placed in one of the reputed companies for my internship. Today, if I am in good position it's because of what I have learnt from DIAS. Lastly I am really proud to be a DIASIAN.

Nahid Malik, (MBA 2018-20)

Overall a great academic institution. Well learned, helping and supportive faculty.

Aakash Arora, (MBA 2018-20)

Parents' Feedback

I am very proud of my daughter placement as she is working with a reputed firm. I must say that DIAS has constantly helped her in achieving her dream of becoming a well-coordinated corporate lady. We are extremely satisfied with the college faculty for providing her with all support and guidance. We are happy and satisfied with our decision of choosing DIAS over all other options.

**Mr. Ramesh Pathela
Father of Nishtha Pathela, (MBA 2018-20)**

Sending my daughter to DIAS was a perfect decision that I made. DIAS has focused on grooming the child from every aspect. DIAS has provided my child a safe, professional and a friendly learning environment. High quality teaching, assessment and management of learning are certain unique features of this institute.

**Mr. Madan Lal
Father of Anchal, (MBA 2018-20)**

We are happy to see our child grow at DIAS. The focus is on studies and there are various facilities for the students. The faculty of the college is good, and the college is making a lot of effort in getting every student placed. DIAS has given a lot of opportunities to our daughter and therefore she has become confident with no stage-fear. DIAS has prepared my ward for the corporate world.

**Mr. Dharmesh Kumar Walia
Father of Bhumika Walia, (MBA 2018-20)**

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

**Mr. Shyam Sunder Aggarwal
Father of Bhumika Aggarwal. (MBA 2018-20)**



I have witnessed my child's growth and gradual transformation after coming in DIAS. Teachers at DIAS are always there for their students and have made provisions for many cells and societies related to personality development, entertainment and social activity. We are satisfied with DIAS for our ward.

Mr. Balbir Singh
Father of Pragya Negi, (MBA 2018-20)

We are happy to see our child grow at DIAS. DIAS has given a lot of opportunities to our daughter and therefore she has become confident with no stage-fear. DIAS has prepared my ward for the corporate world.

Shri J.L. Sharma
Father of Bhawna Sharma, (MBA 2018-20)

Readers' Views

It was an absolute privilege to be able to read some really extraordinary and profound work of the college. I hope the magazine continues to evolve as a creative and vibrant space to discover new developments in the field of management and technology.

Mr. Kamal Agora
Bank Manager, HDFC Bank

The magazine was really attractive and I admire and appreciate the editorial team for their stupendous work.

Shalini
Mother of Palak Saini, MBA (Batch 2016-2018)

DIAS Times perfectly captures the picture of the college through its diverse coverage of the contents.

Jordan M. Thomas
BBA (Batch 2017-20)

DIAS Times has become one of the most widely recognized and prestigious magazines in circulation today. It has proven itself as a leader in academic world as well as a go-to source for articles and scholastic impressions' and information. The magazine is also news-focused, it provides strategy and tips and coverage of major news stories and personal opinions.

Vineet Mogla
Alumni, DIAS (BBA 2017-2020 Batch)

I like DIAS Times magazine mainly because there is so much content packed into one nicely bound publication. Each issue usually contains several well drafted editorials, and a synopsis of the technologies, businesses, and people that have been in the recent spotlight. I always find that the quality of the magazine is above par.

Deepika
HR Manager, Mansukh Securities,

DIAS has got many societies ensuring complete and holistic development of the students and through DIAS times we get

an insight about all these interesting creative pursuits of the students.

Mr. Haribans Singh
Father of Ankit Singh, (MBA 2017-2019)

DIAS is well-known for its academic pursuits. The institute also encourages the students to choose from among a pool of co-curricular activities. All these academic activities and co-curricular activities are extensively covered in DIAS Times.

Ms. Sangeeta
Senior Manager, Indusind Bank

DIAS Times has never failed to etch in ink the year that this premier institute of management has colourfully added to its cap with pride and pleasure.

Neha Singhal
Senior Research Analyst
Moody's Analytical Knowledge Survive

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

Mr. Manit Arora
BBA (2017-2020)

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

Ms. Pawni Gupta
HR Account Lead, Wipro Ltd

DIAS Times, the newsletter magazine of Delhi Institute of Advanced Studies has her head held high for the past several decades. It makes for an interesting read.

Priya Madan
Alumni, BBA Batch (2016-19)



Alumni

TRAVERSE



Ms. Ritika Sharma

OUR ALUMNI OUR STRENGTH

TRACING THE ENTREPRENEURIAL JOURNEY OF OUR ALUMNI.....RITIKA SHARMA

Ritika joined DIAS, MBA 2014-16 Batch. A smart and independent girl, Ritika was seen managing many college events, compering, debating, and presenting papers in National and International Conferences. She went on to win Ms. Ecstasy, at the Annual cultural fest of DIAS.

Ritika exhibited keen interest in teaching, which was evident during her presentations. After attaining MBA (Human Resource) and excelling in academics with a gold medal in final semester at the Institute, she also received a direct

Recruitment in Bharti Airtel as a Talent Acquisition Associate.

She, after this exhilarating stint, still yearned to get back to teaching and thus opted to give UGC National Eligibility Test to become Assistant Professor in a reputed college. She thereafter, cleared UGC NET not only in one subject but two subjects viz. Management and Labour Welfare & Human

While pursuing her Ph.D. in Management, she started a little project of her own to get deep insights in the working of an organization. This little project was an extension of her passion where she found solace by making beautiful gifts for her friends and family. Later in January 2019 she founded "Largior India" (Largior in Latin means 'the grand gift') with sole motto of promoting small artisans and daily bread earners and also streamlining their finest talent as per the client's need. She started with two female artisans who assisted her in curating exclusive gifts for various occasions and events. After about a year and a half into the business and having successfully completed hundreds of orders, this little startup which started as a project has now grown into a self-reliant business with all its products made in India by maven artisans. "Largior India" is now an MSME registered enterprise employing over a dozen workers and delivering goods pan India. They deal in all kinds of gifting and event management. "Largior India" got recently featured at Little Businesses of India and Radio City 91.1 "Radio City Bazaar" initiative of highlighting local/home-grown businesses of India. With the help of online social media platforms, "Largior India" is now getting noticed across the seas as well. "Largior India" also has an exclusive space in a Mart located in New Delhi which got featured on Chardikla Time TV. With the business reaching new heights, she still dreams of completing her Ph.D. and becoming a professor in a reputed college to pass her learnings to her students. She after all is an entrepreneur by heart and an educator by her intellect.





The Men In News



ANIL SONI

“One of the deep secrets of life is that all that is really worth doing is what we do for others.” - Lewis Carol

Humanity is divinity, this is the lesson we have been learning since ages. It gives an automatic boost to us when we see a person giving his best for benefit of the mankind and respect for him multiplies with his advanced efforts, irrespective of his field of service and one such person is Mr. Anil Soni, an Indian origin Health Expert.

Anil has since long been associated with various health care facilities, namely Clinton Health Access Initiative, Bill & Melinda Gates Foundation, MDG Health Alliance, The Marshall Project, Viatrix. This McKinsey and Harvard alumni has been serving communities with infectious diseases such as HIV/AIDS for last two decades.

In the current pandemic times, Soni has shown his willingness to not only fight against the virus but also to join hands with health experts and respective organizations to come up with vaccination for the same so as to strengthen the medical facilities against various medical illnesses like HIV/AIDS, Tuberculosis and Cancer. His experience of working with private, public, nonprofit organizations, helping out in getting approved cost-effective medicines are some points which reflect his far sightedness and vision for a better health care system.

WHO which is known for its health care work has started with a new entity to be known as WHO Foundation, which would act as a platform for public-private sector engagement, investing in research-based innovations. It has appointed the experienced and enthusiastic Anil Soni as the CEO for its enterprise, wishing for a huge success owing to his track record of mobilizing resources and advocating for global health priorities. We wish him luck in his fight against medical casualties and hope that his efforts help the Humankind in overcoming its medical problems.



KAMALA DEVI HARRIS

I never dreamed about success. I worked for it.

- Estee Lauder

Woman are said to be born warriors. Be it the field of education, medicine, technology, sports, home territory or any other field, you name them and they have won them. And more so it gives a feeling of pride when we find one among us growing to the heights of success with sheer grit and determination.

Kamala Harris, born to intellectual parents had the genes of knowledge and purpose. Since childhood she was exposed to progressive views on democracy and equality of rights for women. She had the privilege of having been brought up in the environs of India and Jamaica regularly. This way she got best of both the worlds.

Harris, who graduated in Political Science and Economics, was interested in political activities and women empowerment



since her college days. She attended law school at California and not only chaired the Economics society but also served as president of the Black Law Student's Association. With time, working as an attorney, she became Chief of the Career Criminal Division and cases regarding Sexual Assaults, Robbery, Burglary and Homicide were under her scrutiny. She created Hate Crimes Unit, focusing on hate crimes against LGBT children. She made reform efforts regarding Death penalty to be replaced with life imprisonment without parole, work towards homicide cases which involved teenagers and kids.

Harris is the first African American and the first South Asian American to hold the office of Attorney General of California. Her work on economic and political levels and been received and appreciated hugely by the masses. It was she, who announced an agreement with major companies to mandatorily display prominent privacy policies which inform the users of their personal information being shared with others. Privacy enforcement and protection unit to introduce laws related to cyber security, identity theft were among it.

She has been applauded and appreciated for her achievements time and again and we truly wish her with great work and accomplishments for the times to come.



DR. AMIT SHRIDHAR

Dr. Amit Shridhar is a well accomplished and distinguished ortho-spine surgeon practicing in Delhi. He did his MBBS from Manipal Academy of Higher Education and Master of Orthopedic Surgery (MchOrth) from Dundee University U.K.

He is Fellow of Academy of General Education (FAGE) and Fellow of Rural Health Society of India (FRHS). He has also done his DNB Orthopedics and D. Ortho from reputed Institutions in India. He is a Member of several prestigious medical and surgical councils/associations viz. Medical Council of India, National Association of Interlocking Surgeons, Association of Spine Surgeons of India etc.

Dr. Amit has more than a decade of experience as a ortho and spine surgeon. He is well versed with various techniques of internal fixation like interlocking, nailing, plating, TBW etc. He has been exposed to a diverse variety of trauma surgery including management of open and closed fractures of upper and lower limbs, hemireplacement arthroplasty of hip etc. He is also trained in various anterior and posterior approaches and fixation modalities of spine.

Dr. Amit has also keen interest in academics and research. He has presented several research papers at different ortho and spine seminars besides attending a number workshops in his area of specialization. He was awarded at Dundee University Ian Smilie Award for the most outstanding Mch Student of the year and also David Rowley award for the best presentation skills.

Dr. Amit is associated as a Consultant with several prestigious hospitals such as Sant Parmanand Hospital and Fortis Hospital in Delhi. He has also Spine Clinics all over Delhi to provide door-step services to the needy people. As a person Dr. Amit is very lively, affectionate and considerate to his patients. As a result, he is admired and revered by his patients.

We, as DIAS FRATERNITY wish Dr. Amit resounding success in his professional career and a long and healthy life to enable him to serve the cause of humanity for many more years to come.

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



Recent Notification

BANKING

RBI EXTENDS DEADLINE FOR BANKS' COMPLIANCE WITH NEW GUIDELINES FOR EXISTING CURRENT ACCOUNTS

The Reserve Bank of India extended the deadline for banks to comply with new guidelines with respect to existing current accounts. Current accounts are widely used by businesses for their daily activities.

A Frequently Asked Questions (FAQ) document will be issued to address all the issues raised by banks regarding implementation of the guidelines for existing current account. The banks will have time till December 15 to ensure compliance in this regard, according to the RBI. In August, the RBI proposed changes to the current account operations in order to discipline banks to follow better practices, following recent learnings. However, the banks -- especially the private sector and foreign ones -- have voiced concerns.

RBI said that barring one point on how to deal with the existing current accounts, all the other instructions of its August 6 circular remain unchanged. The circular pertained to the new guidelines.

"The banks were advised that in respect of existing current and CC/OD (Cash Credit/ Overdraft) accounts, banks shall ensure compliance with instructions within a period of three months from the date of issue of the circular i.e. by November 5, 2020.

We have since received several references from banks seeking clarifications on operational issues regarding maintenance of current accounts already opened by the banks," the apex bank said. Against this backdrop, the RBI decided to extend the deadline till December 15.

BANKING SECTOR SEES IMPROVEMENT IN HEALTH DURING FY20, SAYS RESERVE BANK OF INDIA

The performance of the Indian banking sector improved in fiscal 2020, when lenders reported a profit on an aggregate basis after two years of losses, the central bank said in its yearly assessment report.

The banking system's bad loans fell, and capital buffer improved, but banks need to be vigilant about competition from nimbler tech rivals, the Reserve Bank of India said.

The RBI also expressed concern over rolling back the policy support given to banks to deal with the Covid-19 pandemic in the last eight months.

"In 2020-21, as policy support is rolled back, the impact of the Covid-19 pandemic may dent the health of the banks and nonbanks," the regulator said, as part of its report on Trends and Progress of Banking in India. The RBI said the turnaround of the banking system depended on the pace of the economy returning to a growth path.

"Improvement in the health of the banking sector henceforth hinges around the pace and shape of economic recovery," it said. "The challenge is to rewind various relaxations in a timely manner, reining in loan impairment and adequate capital infusion for a healthy banking sector."

The RBI said at the end of August 2020, moratorium had been availed of on around 40% of the outstanding loans of the financial system, including banks and non-bank lenders. Moratorium was higher among MSMEs customers, the data showed — as much as 78% of such customers availed of the facility.

Its preliminary estimates also suggested that potential recapitalization requirements for meeting regulatory purposes as well as for growth capital might be to the extent of 1.5 percentage point of the common equity tier-I ratio for the banking system.

On the asset quality front, the RBI said data on gross non-performing assets of banks were yet to reflect the stress, obscured under the asset quality standstill with attendant financial stability implications.

An analysis of published quarterly results of a sample of banks indicates that their gross NPA ratios would have been higher in the range of 0.10% to 0.66% at the end of September 2020, according to the report.

"The Covid-19 provisioning and ploughing back of dividends would help shield their balance sheets from emanating stress to a certain extent," the regulator said.

YES BANK APPOINTS NIRANJAN BANODKAR AS NEW CFO, ADLAKHA TO BE NEW HR HEAD

Yes Bank promoted two key senior management personnel as the chief financial officer and head of human resources. Both the appointments will be effective from January 2021.



The private sector lender has promoted Niranjana Banodkar as the group chief financial officer (CFO) and Anurag Adlakha as the group chief human resources officer.

"These appointments were approved by the board, on the recommendation of the nomination and remuneration committee and also of the audit committee," the lender said in a statement.

"Niranjana Banodkar is also designated as key managerial personnel authorized for determining materiality of an event or information for making disclosures to stock exchange(s)," the bank said.

Banodkar has 17 years of experience in risk management, capital markets, financial planning and strategy in banking and is currently responsible for strategy & planning. He joined the bank in April 2006 and had started banking career with Bank of Bahrain & Kuwait. He also had a brief stint with E&Y India.

Anurag Adlakha replaces Deodutta Kurane, who will be retiring from the bank soon, the lender said. He joined the lender in 2019.

"A bank's human resources are its most valuable assets and as we look to further strengthen our people related policies and practices, I am pleased that Anurag Adlakha will be leading this transformation at YES Bank," said Prashant Kumar, MD&CEO, Yes Bank.

"Anurag is a seasoned Banker and has been a CXO with reputed banks for over two decades. He has also had a ringside view of the developments at Yes Bank over the past year and a half," Kumar added.

INSURANCE

IRDAI ISSUES GUIDELINES FOR INSURERS FOR SETTLEMENT OF CLAIMS OF FLOOD VICTIMS THIS MONTH

IRDAI said that district-level Nodal officer may be appointed in each affected district to liaise with DM/District Administration.

In view of Covid-19 pandemic, IRDAI has asked the Insurers to encourage the policyholders to use electronic communication wherever possible for correspondence while intimating the claim and filing all the relevant documents.

The Insurance Regulatory and Development Authority of India (IRDAI) has issued guidelines for settlement of claims of victims in recent floods in Telangana Andhra Pradesh and Telangana. In a circular, IRDAI said, "As you are aware, the recent floods (October 2020) have caused immense loss to property in parts of Telangana, Andhra Pradesh and neighboring States. General Insurers may have issued policies for the protection of lives and property located in the affected areas."

"There is an urgent need for the insurance industry to take immediate steps to mitigate the hardships of the affected insured population by ensuring immediate registration and settlement of eligible claims."

The regulator has made the recommendations to the insurers to take immediate steps for quick registration and disposal of claims on the following lines: –

The regulator has asked insurers to nominate a senior officer at the company level. He/she would act as a Nodal Officer for the affected states. The Nodal Officer would be coordinating the receipt, processing, and settlement of all eligible claims. IRDAI said that the Nodal officer should contact Chief Secretary/Officer concerned of the state immediately and be in regular contact thereafter.

IRDAI said that district-level Nodal officer may be appointed in each affected district to liaise with DM/District Administration.

The regulator has asked insurers that the contact particulars of the Nodal Officer may also be conveyed to and the same may be given due publicity in the press and through State Governments.

INSURERS MAY START 24/7 HELPLINES.

In case of death claims and death certificate is difficult to obtain on account of non-recovery of body etc., the process followed in the case of Jammu & Kashmir floods (Notification of Ministry of Home Affairs, Gol, No. 1/12/2014- Vs (CRS) Dated 12.09.2014- which was also followed when recent floods and cyclone occurred), may be considered.

The regulator has asked insurers to ensure that all claims are surveyed immediately and claim payments/on account payments are disbursed at the earliest and in any case not exceeding the stipulated time-line.

The insurers have been asked to engage an adequate number of surveyors.

In view of Covid-19 pandemic, IRDAI has asked the Insurers to encourage the policyholders to use electronic communication wherever possible for correspondence while intimating the claim and filing all the relevant documents.

LAW

DONALD TRUMP SIGNS INTO LAW GANDHI-KING SCHOLARLY EXCHANGE INITIATIVE

Written by civil rights icon John Lewis, the new law authorises USD one million a year through fiscal 2025 for the Gandhi-King Scholarly Exchange Initiative.



Former US President Donald Trump has signed into law the Gandhi-King Scholarly Exchange Initiative that among other things paves the way for establishing an educational forum between America and India to study the work and legacies of Mahatma Gandhi and Martin Luther King Jr.

Written by civil rights icon John Lewis, who died early this year, and co-sponsored by Indian-American Congressman Ami Bera, the new law authorizes USD one million a year through fiscal 2025 for the Gandhi-King Scholarly Exchange Initiative.

It also authorises USD 2 million for just FY 2021 for the Gandhi-King Global Academy, and USD30 million for 2021 for the US-India Gandhi-King Development Foundation.

The new law also authorises the United States Agency for International Development (USAID) to establish a US-India development foundation that would leverage the Indian private sector to address development priorities in India.

The development foundation would receive USD 15 million per year from 2022 through 2025 — but only if India's private sector commits to match US government contributions

The Congressional Budget Office (CBO) estimates that the bill would cost USD51 million over five years. In 2009, late Congressman John Lewis led a congressional delegation visit to India to commemorate the 50th Anniversary of Dr King's pilgrimage to India

Inspired by his visit, Congressman Lewis created the Gandhi-King Exchange Act to seek to apply the philosophies of Gandhi and Dr King Jr to conflict resolution efforts and current policy challenges.

The Act, among other things authorises the State Department, in cooperation with the Indian government, to establish an annual educational forum for scholars from both countries that focuses on the legacies of Gandhi and Dr King Jr.

It also authorises to develop a professional development training initiative on conflict resolution based on the principles of nonviolence; and establish a foundation to address social, environmental and health priorities in India.

US SENATE PASSES BILL ELIMINATING PER-COUNTRY CAP FOR EMPLOYMENT-BASED IMMIGRANT VISAS

The passage of the Fairness for High-Skilled Immigrants Act by the Senate comes as a big relief to Indian IT professionals who come to the US on H-1B work visas and their current waiting period for Green Card or permanent residency is running into decades.

The US Senate has unanimously passed a bill that eliminates the per-country numerical limitation for employment-based immigrant visas and raises it for family-based visas, a legislation that will hugely benefit hundreds of thousands of Indian professionals in America who have been waiting for years to get their green cards.

Originally passed by the US House of Representatives on July 10, 2019 by a bipartisan 365 to 65 votes, the legislation increases the per-country cap on family-based immigrant visas from seven per cent of the total number of such visas available that year to 15 per cent. It was sponsored by Republican Senator Mike Lee from Utah in the Senate.

The legislation eliminates the seven per cent cap for employment-based immigrant visas, a provision that will facilitate removal of the massive backlog of Indian IT professionals in the US. It also removes an offset that reduced the number of visas for individuals from China. Because of arbitrary per-country caps, the legal status of Indian IT professionals was constantly in jeopardy.

In fiscal year 2019, Indian nationals received 9,008 category 1 (EB1), 2,908 category 2 (EB2), and 5,083 category 3 (EB3) Green Cards. EB1-3 are different categories of employment-based Green Cards.

In July, Senator Lee had told the Senate that the backlog for an Indian national to get permanent residency or Green Card is more than 195 years.

The new legislation also establishes transition rules for employment-based visas from FY2020-FY2022, by reserving a percentage of EB-2 (workers with advanced degrees or exceptional ability), EB-3 (skilled and other workers), and EB-5 (investors) visas for individuals not from the two countries with the largest number of recipients of such visas.

Of the unreserved visas, not more than 85 per cent shall be allotted to immigrants from any single country. Running against time, the Senate on Wednesday moved the process very quickly. It was passed by the Senate Judiciary Committee by unanimous consent and soon thereafter it was considered by the full Senate. The Senate passed it quickly with unanimous consent.

Currently, there is a backlog of almost one million foreign nationals and accompanying family members lawfully residing in the US who have been approved for, and are waiting to receive, employment-based Green Cards. The largest number of them are from India.

The Fairness for High-Skilled Immigrants Act creates a more merit-based system that levels the playing field for high-skilled immigrants, said Senator Kevin Cranmer, who worked to ensure that the legislation includes safeguards against fraud



and abuse in the visa system.

The Senate passed the bill as Senator Cramer presided over the chamber. Immigration is often a contentious issue, but we should not delay progress where there is bipartisan consensus," he said.

TAXATION

CENTRE ASKS MNCS FOR FEEDBACK ON OECD PROPOSAL OF GLOBAL DIGITAL TAX

The Centre has reached out to multi-national companies (MNCs) inquiring about their concerns regarding the Organisation for Economic Co-operation and Development's proposal to charge cross-jurisdiction tax under the Base Erosion and Profit Shifting (BEPS) framework.

India is required to submit its suggestions on the same to the OECD by December and has asked MNCs for their inputs before formulating a reply, The Economic Times reported.

MNCs however are planning to make direct representations to the OECD asking for the current system to stay and have thus ignored the Indian government's overtures, a source told the paper.

Among issues the Centre has sought feedback on is the OECD's Pillar-1 and Pillar-2 approaches.

Pillar-1 deals with profit allocation by digital companies and which country has the right to tax them first; while Pillar-2 proposes a mechanism to calculate tax per jurisdiction to be charged from the total profit pool, the report said.

This comes as large companies have been found to evade tax in various countries using complex holding structures. OECD is looking to "bring large economies on one page under BEPS," it noted.

Large corporations such as Amazon, Facebook, Google, LinkedIn and Netflix could face more domestic tax liability under the new proposed system, and will likely boost countries like India in their plans to tax digital companies. Smaller companies and startups with lower revenue levels may however still escape the net.

The OECD's framework was earlier expected in December 2020, but is now pushed to mid-2021. The United States on its part has pushed back against attempts by other countries to tax its companies. Meanwhile, industry trackers say the issue is worth \$100 billion.

INDIA LOSING \$10.3 BN EVERY YEAR DUE TO TAX ABUSE BY MNCS, EVASION

India is losing over \$10.3 billion (about Rs 75,000 crore) in taxes every year owing to global tax abuse by MNCs and evasion by private individuals, a report stated. The social impact of the lost tax is equivalent to 44.70 per cent of the health budget and 10.68 per cent of education spending.

The State of Tax Justice report said globally countries are losing a total of over \$427 billion in taxes each year to international corporate tax abuse and private tax evasion. This is costing countries altogether the equivalent of nearly 34 million nurses' annual salaries every year -- or one nurse's annual salary every second.

With regard to India, the report said \$10.3 billion, or 0.41 per cent of the \$3 trillion GDP, is lost in taxes every year to global tax abuse.

Of this, over \$10 billion is lost to tax abuse by multinational corporations (MNCs) and \$200 million to tax evasion committed by private individuals.

The social impact of the lost tax is equivalent to 44.70 per cent of the health budget and 10.68 per cent of education spending. It also equals paying yearly salaries of over 4.23 million nurses.

It further said India is most vulnerable to illicit financial flows in the form of outward FDI and listed Mauritius, Singapore and the Netherlands as the trading partners which are most responsible for this vulnerability.

The State of Tax Justice report has been published by the Tax Justice Network, together with global union federation Public Services International and the Global Alliance for Tax Justice.

The report highlights the state of global tax abuse and governments' efforts to tackle the menace.



Technology

Browser

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