



VOL. II, ISSUE 1 MAY 2012

BUSINESS WAVES

Quarterly Newsletter of Management and I.T.

**RAMNATH GULZARILAL
KEDIA COLLEGE OF
COMMERCE**

**Taradevi Girdharilal
Sanghi School of Business
Management.**

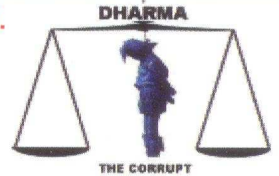
**Bhagwatibai Jagdish
Pershad Agarwal PG
college of Computer
Applications.**

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**Economic, Fiscal and Ecological Prescriptions in Manusmriti.
Prof. DVG KRISHNA**

Editorial



Corruption is presently the most abominable bane of the Indian polity. Scam after scam is surfacing. The recent mega scams e.g. telecom 2G scam and Commonwealth Games scam have dwarfed the famous scams of yesteryears e.g. Bofors scam, Abdul Karim Telgi's Stamp paper scam, Letter of Credit scam and Bihar's fodder scam etc. Scams erode the credibility of the Government, increase the cost of development, siphon off funds into illegitimate activities and tarnish the image of India in international market. Scams are a failure of the taxation system. A blend of indirect and direct taxation is needed to generate funds for national defense, homeland security, administration, welfare and development. Sher Shah Suri, the Mughal king streamlined tax administration and made it exemplary. It is a pity that now-a-days, loopholes in our tax regime are being exploited by certain unscrupulous individuals for stashing funds and for money laundering. The tax administration system has either collapsed or is in serious disarray. One wonders where this great country is headed to!

Amid a weak rupee inflating country's oil import bill, sluggish domestic economy and uncertain global environment, the finance ministry has reported that India is going to have 5.10 per cent budgeted fiscal deficit target during the year 2012-13. The government may have to resort to extra market borrowing due to slowdown of economic growth has put pressure on revenue collection. The Government plans to mop up more resources from direct taxes.

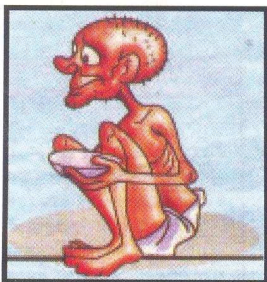
The Civil Society led by Anna Hazare and his team members e.g. Arvind Kejriwal, Kiran Bedi, Shanti Bhushan and Prashant Bhushan (and earlier Swami Agnivesh too) is insisting on a strong Jan Lok Pal and drawing attention of the media to the murky goings-on. The fasts at Jantar Mantar and Ram Lila Maidan, whisking Anna Hazare off to Tihar jail and his subsequent release provided much food for sarcasm. The counter strategy of the Government of India now includes three bills, viz. the Judicial Standards and Accountability Bill, the Citizens' Charter and Grievance Redressal Bill and the Public Interest Disclosure and Protection to Persons Making Disclosures Bill, all collectively known as the Anti-graft Bills which have been approved by the union cabinet for being tabled in Lok Sabha. Lok Pal and Lok Ayukta Bills are also being taken up. Anna Hazare's media interactions from Ralegan Siddhi indicate that the agitation will continue till the objectives are achieved.

Economic policies must not be based upon fancies but on objective criteria. In a democracy, the rulers and the ruled must both participate in the process of national development. The opposition parties must engage only in constructive criticism but not always look for opportunities to pull the Government down. Jurisprudence, the theory and philosophy of law, is based upon an understanding of the nature of law, of legal reasoning, legal systems and of legal institutions. The rule of law should be supreme and jurisprudence must be exercised impartially.

Whenever a new scam comes to light, the usual knee jerk reaction is to announce a fact finding commission to recommend measure to prevent recurrence. Most commissions recommend new legislation. The original sources of law are Shruti (what is heard) and Smriti (what is remembered). Our constitution is already extensive. It has over 350 articles as compared to just a handful in the American constitution. Checks and balances have been provided to handle all situations.

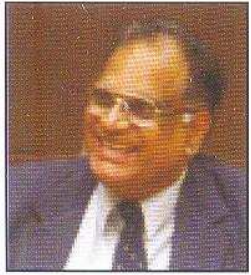
Continued on page 2

The Third Eye



When will I cross over the BPL
(Below Poverty Line)?

Hang the culprit at the lamppost. - Plato



Economic, Fiscal and Ecological Prescriptions in Manusmriti. – Prof DVG Krishna (Continued from page 1)

Liberalization, privatization and globalization have unfortunately spurred entrepreneurial recklessness unfettered by bureaucratic controls which kept the economy on track during the earlier days

of Nehruvian mixed economy. The finer lessons of mixed economy should again be practiced in order to overcome the rigidities of public sector and excessive enthusiasm of private sector and to achieve sustainable growth. The only antidote to corruption is reestablishment of moral and ethical values in society. It is worthwhile to revisit Buddha's Dharmapada and Kautilya's Arthashastra which both recommend ethics in society.

MANUSMRITI, the Hindu Law Book has been vociferously denigrated by some post-Independence authors on the ground that it seeks to perpetuate caste based prejudices and thereby promote social inequalities and atrocities against the oppressed and weaker sections. However circumventing such controversial issues, one can still find gems of wisdom and a plethora of useful insights into Governance in Manusmriti.

NEETI SAARA is a popular collection of morals written by Baddena, a Telugu poet. Baddena (1220-1280? AD) is the composer of the most famous Sumathi Satakam as well as Niti Sara. He was a Chola prince and was called Bhadra Bhupala. He was a Samanta Raju (vassal) under the Kakateeya Rudrama Devi (reign: 1262-1296 AD) during the thirteenth century. A few verses are quoted hereunder.

Verse 4- Man is bound to experience the fruits of his good and bad actions. The karma does not diminish even after billions of days of Brahma unless one experiences fruits of karma.

Verse 53- The characteristics of the wicked persons and phlegm are surprisingly similar. Both of these are agitated by sweetness and are pacified by bitterness.

Manu is for Ethics. Manu prohibits adulteration, sales of low quality or underweight commodities and other means of cheating the buyers. Violators of rules pertaining to export of commodities are to be punished. In Manusmriti it is opined that the state, should fix the price of each commodity every five days or every fortnight by considering cost of production, other expenses, demand, supply etc. Manu also opines that weighing balances and weighing stones should be checked and approved by the government officials every six months. Manu prescribes various punishments for breaking work contracts. The punishment ranges from various amounts of fines considering the gravity of the offence and losses and hardship caused to the other party.

The problem lies not in dearth of legislation but in the lack of political will to punish the corrupt. A society which does not punish its corrupt swiftly, visibly and adequately only encourages more corruption. The only cure to corruption is to let law run its just course. The corrupt must be prosecuted and if found culpable, be punished in accordance with the due process of law. That alone can secure India's tomorrow.

Energy is the prime mover of industry.

BUSINESS VOICE

COAL – THE BLACK GOLD Compiled by **Kuldip Rai**



COAL: Coal is a combustible black or brownish-black sedimentary rock normally occurring in rock strata in layers or veins called coal beds or coal seams. The harder forms, such as anthracite coal, can be regarded as metamorphic rock because of later exposure to elevated temperature and pressure. Coal is composed primarily of carbon along with variable quantities of other elements, chiefly hydrogen, with smaller quantities of sulfur, oxygen and nitrogen.



TYPES OF COAL:

LIGNITE is the lowest rank of coal used almost exclusively as fuel for electric power generation. **JET** is a compact form of lignite that is sometimes polished and has been used as an ornamental stone.

SUB-BITUMINOUS COAL, whose properties range from those of lignite to those of bituminous coal is used primarily as fuel for steam-electric power generation. Additionally, it is an important source of light aromatic hydrocarbons for the chemical synthesis industry.

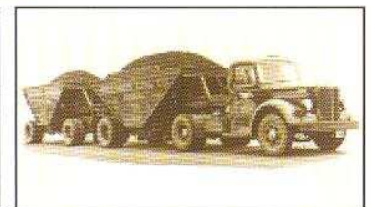
BITUMINOUS COAL, dense sedimentary rock, black but sometimes dark brown, often with well-defined bands of bright and dull material, used primarily as fuel in steam-electric power generation, with substantial quantities also used for heat and power applications in manufacturing and to make coke. Coke is a solid fuel obtained by heating coal in the absence of air.

STEAM COAL is a grade between bituminous coal and anthracite, once widely used as a fuel for steam locomotives. In this specialized use it is sometimes known as sea-coal in the U.S. Small steam coal is used as a fuel for domestic water heating

ANTHRACITE, the highest rank; a harder, glossy, black coal used primarily for residential and commercial space heating. It may be divided further into bituminous coal and petrified oil, as from the deposits in Pennsylvania.



PRODUCTION



TO HAULAGE POINT

COAL RESERVES: The coal reserves of India up to the depth of 1200 meters have been estimated by the Geological Survey of India at 276.81 billion tonnes. Coal deposits are chiefly located in Jharkhand, Orissa, Chhattisgarh, West Bengal, Madhya Pradesh, Andhra Pradesh and Maharashtra. The Lignite reserve in the country has been estimated at around 39.90 billion tonnes.

The major deposits of Lignite reserves are located in the state of Tamil Nadu. Other states where lignite deposits have been located are Rajasthan, Gujarat, Kerala, Jammu & Kashmir and Union Territory of Puducherry. With hard coal reserves around 246 billion tonnes, of which 92 billion tonnes are proven, Indian coal offers a unique eco friendly fuel source to domestic energy market for the next century and beyond. Hard coal deposit spread over 27 major coalfields, are mainly confined to eastern and south central parts of the country. The lignite reserves stand at a level around 36 billion tonnes, of which 90% occur in the southern State of Tamil Nadu.

Type and category-wise coal resources of India (in Million Tonnes) are as given below:-

Type of Coal	Proved	Others	Total
Prime Coking	4614	699	5313
Medium Coking	12573	13882	26455
Semi-Coking	482	1225	1707
Sub-Total Coking	17669	15806	33475
Non-Coking	95739	43856	139595
Tertiary Coal	593	898	1491
Grand Total	114001	60560	174561

COAL MINES

STATES	NO OF COLLIERIES			
	Open cast	Under-ground	Mixed	Total
ANDHRA PRADESH	12	55		67
ASSAM	2	4		6
CHHATTISGARH	12	44	2	58
J & K	1	3		4
JHARKHAND	60	85	24	169
MADHYA PRADESH	18	53	4	75
MAHARASHTRA	28	21	1	50
MEGHALAYA		1		1
ORISSA	14	9		23
WEST BENGAL	14	84	2	100
UP	3			3
TOTAL	164	359	33	556

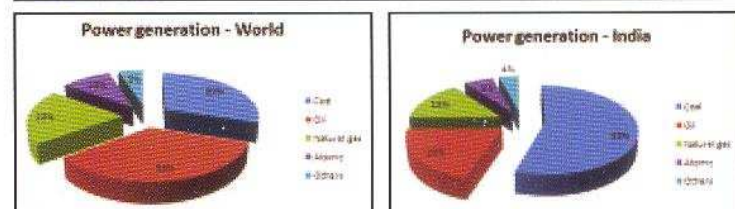


UNDERGROUND: INSIDE A COAL MINE: A SHEARER CUTTING A LONG WALL.

ALTERNATIVES TO COAL : It is expected that at the present rate of consumption, the existing reserves in the universe will last only for about 50 to 100 years. Afterwards, the generation of electricity will be only from other sources such as oil, natural gas, atomic energy, wind, tides, solar power and bio-fuels.

COAL PRODUCTION: The Coal production all over India during the period April 2010 to March 2011 was 538 million tonnes (Provisional). It was dispatched to the power (utility and captive), steel, cement and Fertilizer sectors.

TOP PRODUCERS		
COUNTRY	Quantity per annum Million Tonnes	Value per annum Million Dollars
China	3162	360468
USA	932	106248
INDIA	538	61332
Australia	353	40242
South Africa	255	29070



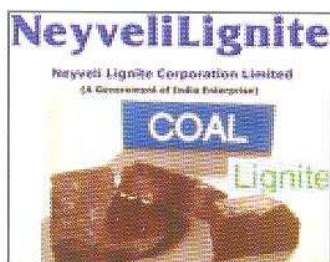
COAL EXPLORATION : Exploration for coal in the country is carried out in two broad stages i.e. the Regional Exploration and Detailed Exploration. The regional exploration for coal is carried out by the Government organizations whereas detailed exploration is largely undertaken by coal companies. In the first stage of exploration, Geological Survey of India (GSI, under Ministry of Mines) undertakes regional exploration of large areas to find out the broad availability of coal seams, geological structure, resource etc. on a systematic routine basis. In order to supplement and augment the efforts of the GSI, Ministry of Coal (MoC) is also undertaking regional exploration of coal on promotional basis.

TOP IMPORTERS		
COUNTRY	Quantity per annum Million Tonnes	Value per annum Million Dollars
Japan	187	21318
China	177	20178
South Korea	119	13566
INDIA	90	10260
Taiwan	63	7182

COAL SHORTAGE CAUSES LOAD SHEDDING AND ROLLING BLACK OUTS : The 35 day strike by workers in the Telangana region of Andhra Pradesh at SINGARENI COLLIERIES COMPANY LIMITED (SCCL) – the second largest coal producer in India ended on 18 October 2011.

The revenue loss on account of the strike is estimated to be in the range of Rs.550-600 crores. The Hon. Union Coal Minister Shri Sriprakash Jaiswal reviewed the situation as simultaneously there was a drastic fall in coal production in Talcher coalfield also. Mahanadi Coalfields Limited (MCL) recorded negative

Green power leaves no carbon footprints



growth in the first half of the fiscal affecting power generation in eight states which get coal from the Talcher coalfield. The recent strike in MCL happened because the State Government needs to solve the land acquisition and rehabilitation issues to boost coal production.



THERMAL POWER GENERATION

SCCL revised coal prices, which depend on the calorific value or heat value of the fuel, in August 2010. SCCL is now set to further increase the price of the fuel as the company prepares to raise wages and pay a Diwali bonus. However they need to get permission from the Central government before they do so. The uncertainty around the quantum of price increase makes assessment of impact difficult but generally every Rs.100 per tonne increase in coal price can make energy dearer by 4-6 paise per kilowatt-hour.

MIS AS AN EFFECTIVE TOOL FOR BUDGET IMPLEMENTATION AND CONTROL

By KVS Sunder, Associate Professor

Financial planning is an essential and universal process in commercial and also non-profit making organizations in achieving their goals and targets. Budget formulation, approval and implementation has been a crucial annual exercises for managements and the managed for decades. It is observed that quite often these vital plans remain as important documents restricted and locked in the cupboards of senior officials and executives.

Management Information Systems gained prominence in organizations because accurate, reliable and timely information is a must for efficient management. Large number of people working in organizations, wide range and number of products in the organizations, large customer base spread all over the land and more so the sheer number of transactions makes it impossible to manage without proper MIS systems. Different software packages like Enterprise Resource Planning are outcomes of these needs of organizations. Most managers realize that information is power and it does give power to manage.

Usually actual achievement or performance is compared/ reviewed against two common parameters:

1. Past Performance.
2. Annual Targets.

Basically both MIS and Budgets are part of control function only. If this is kept in the backdrop, MIS can be built as an efficient tool for implementation of Budgets and used to be best advantage of management and managers.

It is practically observed in corporate planning that if the following are taken care of MIS can be made as an efficient tool for Budgetary control and target achievement:

1. The Budget formats and MIS formats should be as common and uniform as possible. Focus on this aspect is required especially in key operational areas like Production, Order Book, and Expenses allocation. It makes and facilitates ready comparison if actual and targets.
2. Quarterly Budgets should also be broken down into monthly Budgets/Targets.
3. Preceding year actual should preferably be incorporated in Budget formats.
4. Current year monthly budgetary targets should become part of MIS formats.
5. The unit values, Denominations, and currencies should be common in Budget Document and MIS.
6. All functional heads and senior managers should be communicated well in advance and be made aware of Budgetary Targets. They should be followed up to ensure implementation of budgets on a regular basis as per the schedules drawn. Periodical review meetings are to be conducted and operational managers be held responsible for their part of budgetary commitments.
7. MIS team and Budget Officers of Finance Department should work very closely with routine and frequent interactions. It is advised that there be some common executives to handle these two functions-Corporate Planning Dept. and Finance Accounts Department.
8. MIS data and figures will be un-audited and not vouched generally. Vague estimates, out of hat figures creep in as actual are reported for MIS purposes. Due care should be taken while collecting these types of information and it should properly highlighted in the reports that the figures are only best estimates.
9. Vetting by Departmental Head or Manager responsible should be made mandatory though it is a difficult task. Most of the information providers try to avoid signing as it makes them responsible for correctness.
10. Managers feel it painful to report on actual like shortfalls, bottlenecks and backlogs in their work areas. Therefore, they should be encouraged and appreciated for doing so as some corrective action can be initiated before the situations goes out of control totally.

If the above aspects are taken care of, Budgets do not remain as beautiful documents and become an active mechanism for achieving annual targets.

Precisely MIS systems should be so designed that information retrieved be made available for ready review of Budgetary controls parallel. Implementation through review meetings is be made on a very regular basis religiously to make best use of these two. The ultimate advantage derives are top management, managers besides the organization itself.

Information is power

Managing career in the knowledge economy

By Ms. P. Gowri Kusuma, Senior Faculty

"Successful careers are not planned, they are the careers of people who are prepared for the opportunity because they know their strengths, the way they work and their values." (Peter F. Drucker)



The new revolution in business management is resulting in downsizing, outsourcing, total quality management, benchmarking, economic value analysis and re-engineering which are giving new dimensions to people and their careers. We face a growing mismatch between jobs and available manpower. Both are changing, but in different and often opposite directions. As a result the job openings increasingly do not fit the available people. In turn qualifications, expectations and values of the people available for employment are changing to the point where they no longer fit the jobs offered. Changes in jobs and their content are also creating mismatches in people and their careers. What are the reasons for this mismatch between careers and people? Is it the war between talented and knowledge economy?

"People are born with talent and everywhere it is in chains. Fail to develop the talents of any one person and we fail Britain. Talent is 21st century wealth." – Tony Blair, The then Prime Minister, Britain

Getting the right people with right knowledge into their right jobs is essential for business success. In this race of success the business leaders try to attract right people merely not by forcing them to fit the corporate model of the organization, but by building an organization flexible enough to exploit the idiosyncratic knowledge and unique skills of each individual employee. Corporate brochures and websites proclaim that they are best companies to work for, but that not only the best candidates are likely to have the personal capital that they are looking for.

Validity, reliability, objectivity, accuracy, predictive measurement and a whole host of other adjectives are utilized by those in the recruitment industry. Still many a time, getting the Mr. Right is difficult. There should be need for continual learning in order to be prepared for what employees today are going to flow through in organizations as they flow through their careers.

As careers flow, so do talents. As talents flow:

- People inevitably leave the organization.
- Hiring errors inevitably occur in every hiring process.
- Some good performers inevitably become poor performers.

Peter's principle (introduced by Canadian Sociologist Dr. Lawrence Johnston Peter) states that: Employees within an organization will advance to their highest level of incompetence and then be promoted to and remain at a level at which they are incompetent. The change is often due to the process of adaptations in which people who become dissatisfied become more and more likely to respond to that dissatisfaction with various counter productive behaviors and poor performance, as time goes on. This change can also occur because people's skill no longer match job requirements. Negative performance may therefore include both lack of positive performance and counter productive behavior. Organizations may collapse when incompetents in the ranks outnumber the competent resulting

in the organization's inability to produce results. Peter's principle fits in this knowledge based economy which conjures up a world of smart people in smart jobs doing smart things in smart ways, for smart money, increasingly open to all rather than a few.

Now the responsibility is on the HR function to balance the knowledge and individual career. The human resource function has evolved over time, from personnel management to human resource management and now strategic human resource management (SHRM). The main objective of SHRM is to ensure availability of a skilled, committed and highly motivated workforce in the organization to achieve sustained competitive advantage. The challenges of SHRM in knowledge economy are:

- Attracting and retaining knowledge employees.
- Ensuring the availability, development and utilization of human capital to enhance value.
- Encouraging employees to commit to continuous learning.
- Rewarding knowledge acquisition and knowledge sharing.

In the knowledge economy, the employees should realize that they can no longer assume that their specialization will remain the same throughout their career. The key to business results is learning how to learn. Therefore the employees' effectiveness depends on focusing on contribution not effort, output not input, performance not technique and responsibility. Managing careers in this knowledge based economy is possible when organizations provide an opportunity for all to have a equal chance to be unequal and special.

NEWS



Platinum Jubilee Birthday celebration of **Jain Ratna Sri Surendra Luniya Ji**, Hon. Secretary, Marwadi Shiksha Samithi (MSS). A doyen of Lions Club movement, social activist, great philanthropist, a Gandhian, he has immensely contributed to the promotion of education and upliftment of poor and the needy.

INDUCTION FUNCTION FOR MBA, MCA, LLB, M.Sc. (Maths) & M.Com

Students must always be punctual, study well and behave well. So exhorted Prof (Dr) V. Sekhar, Principal, University College of commerce and Business Management, Osmania University, Chief Guest, while addressing the students at the Invocation Function. The Guest of Honor, Mr. Vemuganti Ramesh, President, Hyderabad Management Association (HMA) said that learners are winners. The function was presided over by Sri BN Rathi, President, Marwadi Shiksha Samithi. In his address, Jain Ratna Sri Surendra Luniya thanked the Department of Business Management, Osmania University for their constant support to our College.



Sri Ramesh Vemuganti
President,
HMA addresses.

Inclusive growth is the need of the hour

FACULTY PARTICIPATION IN SEMINARS

NAME OF FACULTY	SEMINAR ORGANIZED BY	SEMINAR TOPIC
Dr. DVG Krishna and Mr Kuldip Rai	Hyderabad Management Association (HMA)	Technology Management
Ms. D.Shireesha Ms. P.Gowri Kusuma and Ms. Gowri M.D	Andhra Mahila Sabha College, OU Campus	National Conference on Empowerment of Women through Leadership and Entrepreneurship
Dr. DVG Krishna and Mr Kuldip Rai	"The Hindu" in association with Conduira Educational Services (Pvt) Limited and TKR Group of Institutions	"The Hindu "Education Plus" Clubs Challenge 2012" curtain raiser

ALUMNI SEMINAR ON LEAN SIX SIGMA

Mr. Manoj Kumar, our alumnus, present employed with the Hyderabad Branch Office of SIGMA YARDS SOLUTIONS LLC, Ashburn, VIRGINIA (USA), a limited liability US company engaged in business solutions, Information Technology solutions and process consultancy addressed a seminar on the topic of "Lean Six Sigma". Our Director Prof (Dr) DVG Krishna and Prof. NBN Prasad, HoD appreciated the contents

SPARKLERS FACULTY SEMINARS

Name of Faculty	Topic
Prof NBN Prasad	1. Monte Carlo techniques 2. Demand forecasting 3. Distribution channels 4. Global Marketing
Sri K. Sreehari, Faculty	Responsibility Accounting
Sri D. Sivarajan Das	Cloud Computing
Ms Syeda Basheerunnissa Begum	Cooperative Caching in Wireless Peer-to-peer (P2P) Networks
Ms. Jyoti Mulkhede	Vehicular Ad-hoc Networks (VANETs)
Ms. E. Vijaya, Faculty	Investment Management
Ms. R. Sharmila Rao	Hypothesis Testing
Ms. V. Radhika	International Business
Mr Kuldip Rai	Compensation for Expatriates and Repatriates.
Dr. T. Gopinath	Strategic Management

STUDENT SEMINARS

Name of Student	Topic
Mohammad Nadeem	Compensation Management (A study in Softcom Inc. an RPO organization working for American clients)
Praveen Singh Thakur	Six Sigma – Implementation in Bank of America Continuum, India
Elocution Competition on subject of "Corruption and its evils"	

OTHER SEMINARS

Name of the Faculty	Topic
Prof Venkateswarlu Barla	MBA Projects
Sri T. Anil Kumar, IPE (on behalf of SEBI)	Financial Education Workshop for Young Investors
Sri Sanjay Singh, Managing Consultant, Logic School of Management, Secunderabad	Certified Management Accountant (CMA) certification from Institute of Management Accountants, USA.
PCS Securities Ltd.	Project Guidance Cell

FLASH NEWS

Our students won the IIPM & Financial Chronicle "Management Ka 20-20" trophy in the final match keenly contested by 16 teams. The match was held at Indus International School, Yaprul. Congratulations.

EVENTS AT OUR COLLEGE

Workshop on Media Techniques by Public Relations Society of India



Sri NL Narasimha Rao, Chairman, PRSI, AP

Dr. CV Narasimha Reddi addresses.

EVENT DETAILS

ADVANCED WORKSHOP ON PUBLIC RELATIONS WRITING AND MEDIA TECHNIQUES One day workshop organized by Public Relations Society of India (PRSI), Hyderabad Chapter

SPEAKERS:

• Dr. CV Narasimha Reddi, Senior Academic Consultant, Dr. BR Ambedkar Open University, former Director,

Information and Public Relations, Government of AP and Editor, Public Relations Voice

• Shri NL Narasimha Rao, Chairman, PRSI Hyderabad Chapter

• Shri K. Srinivas Reddy, Editor, Visalandhra Telugu Daily and former Chairman, Press Academy of AP

• Vice Chancellor, NALSAR.

BOOK RELEASE

FUNCTION Release of book "Grains of Wisdom" written by Dr. Laxman Palsikar

Dr. IV Chalapathi Rao, Chairman, Forum for Higher Education and Sri K. Subramanyam, Secretary of the Forum spoke on the occasion

REPUBLIC DAY CELEBRATIONS

Young men and women must imbibe the best of cultural values in order to progress in life and create a value- based society. These were the views expressed



<http://www.facebook.com/groups/rgkedia.mba> - a community page started and regularly updated by our students

by Prof TLN Swamy, Head of the Department of Economics, Osmania University, Chief Guest at the Republic Day function while addressing the gathering of guests, faculty and students. Mrs. Uma Ramesh Yadav, Corporator, Kachiguda, GHMC, Hyderabad who was the guest of honor recalled the sacrifices by our great leaders and exhorted the students to emulate them.

INDUSTRIAL VISIT

An Industrial visit to Trident Sugars Limited, Zaheerabad, AP was organized for MBA students. Rajshree Sugars & Chemicals Limited acquired this sugar plant in the year 2006. The plant has a capacity of crushing 2500 tons of sugar cane per day. Such visits help the students to understand the finer nuances of Operations Management.



Another visit was arranged for MBA II semester students to Vittal Engineering, Hyderabad – a job fabrication shop to show them machine tools like lathes and drilling machines.

PANEL DISCUSSION ON UNION BUDGET 2012-13:

A Panel discussion on the Union Budget 2012-13 was organized at the College Auditorium on Tuesday, 20 March 2012. The salient points covered by the panelists were as follows:

- Allocation for healthcare sector is meager @3.1% as against 5% recommended by the noted economist Amartya Sen several years ago.
- Between 2004 and 2012, GDP grew average @ 9% for the first 4 years and @ 7.6% during the next 4 years.
- Fiscal deficit is a euphemism for borrowing. Subsidy is actually a negative taxation.
- Disinvestment will yield Rs.40,000 Crores during 2012-13 out of which Rs.10,000 Crores is expected to be invested in the banking sector.
- The take over of Hutchinson by Vodafone is not asset takeover but only share take over. The retrospective clarification issued under the Income Tax Act 1961 providing for taxing the same will de-motivate foreign investors.



Prof. M.L. Kanta Rao



Prof. Rajesh, IPE

- The proposed fiscal deficit of Rs.5 Lakh Crores includes interest burden of Rs.2 Lakh Crores.
- Non plan expenditure is neither unplanned expenditure nor wasteful expenditure; it is merely expenditure which is already committed.
- In times of inflation, the borrower benefits.
- Agriculture should be treated as an industry so that like software it will lead to growth.

The following panelists participated in the discussions.

- Prof Manohar Rao, University of Hyderabad
- Prof ML Kanta Rao, Formerly from SKD University
- Prof (Dr) Rajesh, Institute of Public Enterprises (IPE), Hyderabad
- Prof Indrakanth, Osmania University
- Prof Venkateswarlu Barla, B. Tech, PGDM (IIM).

Sri Shiv Ram, formerly from Bureau of Economics and Statistics was a special invitee. Prof NBN Prasad, Head of Department, MBA welcomed the gathering and initiated the discussions.

The discussions were moderated by **Prof (Dr) DVG Krishna, Director, Marwadi Shiksha Samithi (MSS)** and summed up the discussions at the end as follows.

- The inflation is due to excess supply of currency, excessive demand from the services sector and lack of adequate supply of goods. This is also coupled with undesirable participation of black money in economy.
- The major concern of the country is excessive increase of black money from different corners, which has caused a parallel economy. In fact the black money rules the various sectors of the economy and a suitable mechanism should be instituted for restricting black money generation by legalizing through gold bonds and providing investment opportunities with profitability somewhat lower than commensurate market profitability.
- A national committee be instituted to find the ways and means to convert the dormant money to be activated for productive purposes to increase investment and employment.

WORLD MAP SHOWING NOMINAL GDP OF COUNTRIES FOR THE YEAR 2010 ACCORDING TO THE INTERNATIONAL MONETARY FUND (IMF)

Legend: (in billions of U.S. dollars)



THE TOP 20 COUNTRIES (GDP IN \$ million)

1	United States	14,526,550
2	People's Republic of China	5,878,257
3	Japan	5,458,797
4	Germany	3,286,451
5	France	2,562,742
6	United Kingdom	2,250,209
7	Brazil	2,090,314
8	Italy	2,055,114
9	India	1,631,970
10	Canada	1,577,040
11	Russia	1,479,825
12	Spain	1,409,946
13	Australia	1,237,363
14	Mexico	1,034,308
15	South Korea	1,014,482
16	Netherlands	780,668
17	Turkey	735,487
18	Indonesia	706,752
19	Switzerland	527,920
20	Poland	469,401

Articles for publication are welcome. Please contact the editor : 98482 43164

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1. Sri SB Kabra, convener, MSS flanked by Sri Raghu Babu and Prof(Dr)DVG Krishna, Director, MSS. 2. Prof V. Sekhar Principal, Department of Business Management, OU at Invocation Ceremony. 3. A session at Public Relations Society workshop. 4. Placement Meet for MBA/MCA. 5. Sri PS Rao, Formerly Manager, Philips India Limited addresses our students. 6. Our student Sunil Lathalla won a prize at patriotic songs competition. 7. Sri Rajendra Reddy of Bar Council. 8. Prof Dr. IV Chalapathi Rao presents a memento to Mr Laxman Palsikar, author at book release function. 9. Kudos to our cricket team for winning the Management Ka 20-20 trophy organized by IIPM and Financial Chronicle.

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