



VOL. II, ISSUE 3 JANUARY 2014

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.

In this issue

1. Editorial

The Hope for better tomorrow

2. Business Voice

- Supply Chain Management(SCM) in the Manufacturing Sector
- BRICS and Space Commerce
- Citizenship and Duties
- Mergers & Acquisitions
- Steps to Rescue the Rupee

3. News

- Subba Rao Bid Adieu to Mint Street
- Raghuram Rajan is Governor of RBI
- Beyond Budgeting
- India's Pride Making Waves at U.S.
- Harvard Law School Professor is new director of IIM - A
- Africa's Mahatma Dies
- Farewell to Entertainment Guru
- National Food Security Act 2013
- World's Top 200 Universities
- Future Professional Education in India
- Disaster Management & Rehabilitation in Uttarakhand
- Companies Bill 2013: Corporate Social Responsibility

4. Events at our College

5. SPECTRUM

Events at MSS

The Third Eye



**Where does the road lead ?
A Bane or A Boon**

Editorial

THE HOPE FOR BETTER TOMORROW

The Hope for better tomorrow is a repetitive yearning for every citizen, and the economy. It is the effect of business cycles being experienced by the industry. The economy which has enjoyed around 8 per cent growth rate during *Shining India Regime* and an unbelievable fall of GDP to 5 per cent cannot be digested by the common man. To share our woes there are economies, such as China, which has experienced more than 10 per cent GDP, are hovering around 6 per cent. Further, pioneering economy like U.S. has experienced the slowest rate of growth of less than 2 per cent and not to talk of the other economies. Whether it is the result of globalization or economic recession is a matter of concern for the future prospects of India, which is growing at 4.4 per cent GDP and the industry at 0.08 percent and further, agriculture at 2.7 per cent speaks volumes about the future Government to work-out a strategy for next decade.

The balancing act of the monetary policy by RBI and public sector has not fulfilled the desire of controlling inflation and giving boost to the economy. The public and private sectors' agenda for betterment cannot be achieved unless they reconstruct for the greatest good of the common man. Impending warfare among the contradicting ideologies by misusing of natural resources such as oil, power, ecology, etc is pulling down the human standard of living. The statistical pointers of increasing standard of living are suspect in this back drop. Any amount of broom sticks renaissance will not be able to cleanse the mudslinging acts of the social and political freedom given by the great forefathers of this country.

However, in a country where over 40% of children are malnourished, a law guaranteeing food to millions of people is certainly well-intentioned. But the proposed legislation has received plenty of criticism from analysts, who argue that the cost incurred for implementing it could be higher than anticipated by the government. They also doubt whether the law will be able to overcome the inefficiencies and corrupt practices that plague the current public distribution system, and the means of delivering subsidized food to India's poor. In light of the serious concern of tomorrow, the government has made some foundations by establishing certain laws such as *National Food Security Act*, *Right to Education Act*, etc., keeping in view of welfare of the state and kept its social agenda. Can these loud targets achieve the desired objectives? Subsidies are not to live on it. It should be to stimulate the productivity, equal distribution and for the economic recovery.

Perhaps, the Indian economy has some bright prospects compared to other countries. It is only due to the significance it has attached to the agriculture, which has been our main strength. Of late, the economy is looking up to industrial sector for faster growth, which has caused the inflationary tendencies, the recessionary affects and the international pressures. This is an economy with 1.21 billion mouths to feed and the food consumption occupies around 45% of urban India's expenditure. Under these circumstances, de-urbanization and rural development is the only solution for self sustenance. Agriculture and farming should be given top priority in our plans to save the economy from food shortages, inflation, rural poverty and market shortfalls. The future for the next decade should be mainly for agricultural sector followed by manufacturing and service sector. A strong base of agriculture gives boost to the economy.

Currently, Indian agriculture is confronted by certain key issues such as fragmented land holdings, uncompetitive productivity levels and issues of water management. Solution to these issues lies in formulating multi-fold strategies. A special plan for agriculture on the lines of railway budget will certainly focus the attention in the desired channels. Promotion of private investment is needed to enhance productivity and increase technological interventions. Alongside, public sector will have to guide segments which fail to attract private investment and ensure favourable policy environment across the sector.

The strategic ideologies adopted in different regions are not able to reconcile for betterment. There is a crisis of character in the human beings, marketeers, politicians and the common man. The haunting scams are de-motivating the investor both within and outside the country. The same scams have given a new direction to the political system. Aam Aadmi Party (AAP), whether this can solve the crisis is a distant dream to be realized. With structural readjustment and rejuvenation of the economy we can leap forward for sustainable development with right strategy for the next decade.



Prof. DVG Krishna
Director & Editor

Economic emancipation of the downtrodden is the antidote to social unrest.

BUSINESS VOICE

SUPPLY CHAIN MANAGEMENT IN THE MANUFACTURING SECTOR

Mr. Kuldip Rai



Introduction

Global corporations engaged in manufacturing of equipments, products, components/ spare parts and materials in electronics, heavy engineering, heavy electrical, pharmaceutical, automobile, aviation, metals and minerals and all other sectors of economy are now waking up to the ground-breaking concepts of SCM for achieving process efficiencies and profitability.

Integrated Supply Chain delivers superior value to the customers by achieving leading edge performance in responsiveness, preferred suppliers, and Total Quality Management. An integrated Supply Chain describes the flow of information and materials from the time a customer identifies a need through solution delivery, customer satisfaction and realization of sales proceeds. SCM achieves a balance between customer satisfaction and costs by applying best practices, time compression and key supply chain function integration.

SCM aims to:

- Establish process integration considering customer requirements, sales targets, product specifications and process velocity.
- Reduce manufacturing cycle time by prompt customer response, improved asset utilization, reduced cost build-up, flexible short-cycle manufacturing process, and faster accounts receivables collection.
- Information transmission through data communication process and 24X7 system support.

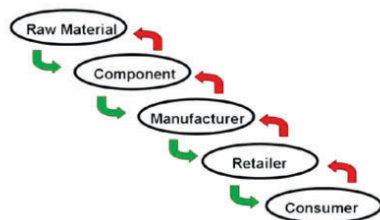
The objective is to achieve process integration over functional boundaries through real-time order management from customer order entry through sales to billing in order to monitor end-to-end flow. This needs real-time, standardized information exchange protocols and physical flow between different levels from the supplier of raw materials/ parts to customers through manufacturer/ producer and distributor/ retailer.

SCM views the whole process of material flow as single entity rather than relegating fragmented responsibilities to various functional areas and calls for strategic decision making.

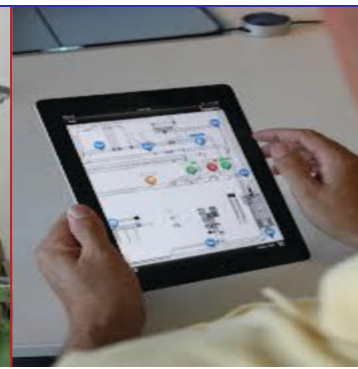
Supply is an objective of strategic significance in every function in the chain and is of particular importance because of its impact on costs and market share. SCM provides a paradigm shift in perspective on inventories which are used as a balancing mechanism of last resort.



Key SCM Concepts



Logistics and SCM involve movement of goods and persons across the globe.



SCM involves mostly remote monitoring of goods movement within, across and beyond the plant.

SCM integration can be divided into internal and external categories. The former aims to achieve excellence in functional integration of the enterprise spanning all stakeholders internal to the organization.

The latter concept links suppliers, transporters, third party logistics service providers, distributors, franchisees, dealers, warehouses and financial institutions like banks. The external integration is often referred to as inter-corporate logistics, channel integration, etc.

The time spent in ordering, handling papers, faxing and tracking shipments, forms a significant portion of the total operating costs. It can be as high as 15% of total revenues.

At the next stage, streamlining and automating processes make co-ordination easier. Information sharing on production capacity, inventory positions, and sales makes decision making easier.

These changes in business processes result in greater effectiveness and efficiencies in the supply chain. For example, Caterpillar Inc. shares demand forecasts with all its suppliers, helping better manage inventory and meet demand. This results in reductions in raw materials and finished goods inventory and a lower number of stock outs, with an improvement in profit margins.

Supply chain integration ensures that timely information is transmitted among trading partners in a manner that lets them readily adjust to changes in requirements for materials and production.

In the entertainment electronics business, almost 90% audio, video and gaming products are completely new designs and demand forecasts often err by as much as 250%. This high uncertainty of demand is intrinsic and inherent to all other lifestyle products too. A responsive supply chain alone helps cope with this phenomenon. Lean management is a central theme of supply chain integration so as to eliminate unnecessary activities, which do not add value to the supply chain.



Transportation and storage of goods are the drivers of a Supply Chain.

BRICS AND SPACE COMMERCE

Mr. Duvvuri Venkata Naga Pradeep
LLM, Legal Consultant



BRICS, originally “BRIC” before the inclusion of South Africa in 2010, is the title of an association of emerging national economies: **B**razil, **R**ussia, **I**ndia, **C**hina and **S**outh Africa. With the possible exception of Russia, the BRICS members are all developing or newly industrialized countries, but they are distinguished by their large, fast-growing economies and significant influence on regional and global affairs. As of 2013, the five BRICS countries represent almost 3 billion people, with a combined nominal GDP of US\$14.9 trillion, and an estimated US\$4 trillion in combined foreign reserves. Presently, South Africa holds the chair of the BRICS group.

The Government of India's space program is managed by the Indian Space Research Organization (ISRO). Indian Space Program is an indigenous effort to develop space technology, system management and new applications that are relevant for India. Indian National Satellite System has been established for communication, broadcasting and meteorology. The infrastructure and expertise is developed within the indigenous high technology industries and research organizations to provide support to space missions (satellites and launch vehicles). The structural hardware of communication satellites is produced by state owned Hindustan Aeronautics.

The Government of India's space budget is the 6th largest in the world with half of the budget focusing on development and Operation of launch vehicles. The remaining budget is earmarked to space technology and applications, satellite operations and satellite communications.

The research for this study was done by reviewing BRIC countries national policies and funding to support the development of their space industries. We will explore the effects of western space companies on state-owned companies with their informal joint venture requirements and defense offset regulations for transferring technology. In the countries of China and India we will review the strategies in place to trade market access for co-design and production of western certified aircraft. Embraer in Brazil is developing its global network of industry and academic research and development resources to advance technologies that benefit their civil and defense product lines.

This raises an important question that ought to be of interest to the Indian trade policy analysts who are concerned with national industrial competitiveness. Specifically, how do technology transfer and cooperative programs between Chinese, Indian, Russian state-owned enterprises have negative long-term economic or industrial effects for the Indian space industry? In the future, the Indian policy-makers need to monitor the changes in BRIC governments' strategies and policies in foreign direct investment laws, public-private partnerships structure, governments' cooperation across BRICS space industries, issues of import duties and funding of commercial space launches to see if they comply with World Trade Organization rules on space station subsidies.

Brazil

Brazil's space programme covers the entire range of space technologies and applications. The Brazilian Space Agency (Agência Espacial Brasileira, AEB) is the largest space organisation in Latin America, with a budget of BRL 352 million in 2010 (around USD 210 million).

Russian Space Industry

The Russian Federal Space Agency is responsible for the planning, development and execution of the space science program with an annual budget in 2011 of \$3.8 billion. The main focus for the commercial space programs is for earth science, communication, and scientific research.

The Russian space industry consists of about 100 companies and employs 250,000. The current Russian space industry companies are from the Soviet design bureaus and state production companies.

China

China's National Space Administration is concentrating on longer-term endeavors for building a manned space station and sending manned missions to the Moon. The Chinese just completed a 13 day mission that achieved docking a manned spacecraft to another craft in the orbit.

South African Space Industry

The South Africa's Department of Trade and Industry that promotes industrial development, investment, competitiveness and employment creation, oversees and regulates the South African Space Industry according to the Space Affairs Act (No. 84 of 1993). There are about 100 to 200 South African organizations that are engaged in aerospace activities - manufacturing of aircraft and spacecraft as well as some weapons capability.

Indian Space Programme - Industry Partnership

Indian space programme has been growing from strength to strength during the past three decades, attracting global attention for the rapid strides it has been making. The Chandrayaan-1 mission has clearly caught the imagination of the leading space-faring nations, catapulting India to a select band with such high-technology expertise.



Fostering linkages with the industry and the academic institutions

During the stewardship of Prof. Satish Dhawan a clear policy of involving Indian industry and academic institutions in sharing some of the development works was adopted. By the end of-1970s, ISRO started working on a number of projects related to launch vehicle, spacecrafts, and ground stations, which required greater involvement of the industry and universities. ISRO started outsourcing to industry all jobs that could be done by industry utilising their existing capabilities and created new infrastructure in such industries through technology transfer and technical assistance. Within five years ISRO was able to involve about 230 public and private sector firms in the space programme and entered into about 475 contracts worth about Rs. 110 million.

By 2010-11, it transferred 294 technologies. By 2007-08 ISRO's patent portfolio included 205 patents, 10 trademarks and 22 copyrights. By 2010-11, 137 patents have been granted out of 268 patent applications filed.

The BRICS countries have the long-term economic growth that will allow them to emerge as a financial and indigenous innovative powerhouses. The concern for the Indian space industry is how to collaborate with the BRICS aerospace and space industries in the short- term while not find themselves pushed to the side in the long-term.

The Indian policy-makers are at crossroads to engage in developing aerospace and space strategies for the Indian aerospace and space industry so they can keep their competitive advantage or continue the current path of having domestic space companies compete on individual basis against the BRICS government supported aerospace and space industries.

CITIZENSHIP AND DUTIES

Mr. A.Murali
Faculty, MSS Law College



‘A citizen of a state is a person who enjoys full membership of the political community or state’. The Concept of Citizenship originated in Greece and was later developed by Romans. The British introduced this concept in India.

After Independence the Constitution of India under Part II (Article 5 to 11) provided Citizenship to each and every Indian irrespective of their religion, Caste, Race, Gender, Age and Place of living. One can become a citizen, if he is born within the state or born of parents who are citizens of the state or one who has acquired the status of citizenship by application of laws.

The Constitution of India entitles all its citizens with Fundamental Rights. The state by providing a citizenship assures a special protection to its subjects or citizens. Citizenship helps us to get certain benefits and schemes which a state allocates to its citizens. The state has a duty to work for the benefit, welfare and well-being of its citizens as provided under Part IV of the Constitution. Moreover, in a democracy the citizens are provided with right to vote. This right to vote is granted to all the citizens who had attained the age of 18 years. Right to vote is so precious to a citizen that it is like a sharp weapon (Brahmastram) in his hands, which has to be used very cautiously and intelligently.

The Hon'ble Supreme Court of India in many cases said that the MPs and MLAs are public servants and they are held liable for the acts of corruption. In case of P.V. Narasimha Rao Vs. State (CBI, SPE) & Ors. the supreme court took the stand that the MPs and MLAs are public servants.

Moreover, these elected members acquired their position or power at the cost of the vote given by the common public. Therefore, there is need to give a wide meaning to the definition of the term 'public authorities'. The MPs or the MLAs and the members of the local bodies are public servants and are to be held responsible to provide information to the citizens who desire to have it.

The Indian economy and business is plagued by authority and freedom. Government Machinery on one hand and private sector on the other hand are jointly hindering the growth and prosperity of the nation through unlimited scams such as 2G spectrum, Coal Gate, Common Wealth Games, etc. Hence there is need for radical change in the minds of people who shape the country for better tomorrow

Merger & Acquisition – Moorings

Prof. Surender Reddy

Merge, if you wish
Merge if you will
Merge to surge forward
When your urge is to expand fast
Acquire to secure Stakeholders' interest
Acquaint with facts
Accept no fallacies
Do due diligence
Demand a fair value
Command a premium
Commensurate with your goodwill

Have a scheme in place
Draw up an action plan
Be sure to converge
But, do not submerge
Apply strategies that work
So that you don't have to lurk
Synergies ought to be your goal
Success must be your mission

STEPS TO RESCUE THE RUPEE

To tackle the rupee's fall of about 20 per cent this year, the Reserve Bank of India (RBI) has taken a slew of initiatives. A look at the measures taken by the authorities:



DOLLARS FOR STATE OIL REFINERS

RBI announced a special window to sell dollars through a designated bank to IOC, HPCL and BPCL. The move will remove \$400-500 million of daily demand from the spot market



OIL FROM IRAN

The government aims to cut the oil import bill by \$1.5 billion this financial year. It is also looking to boost oil imports from Iran, which will result in

dollar savings



SOVEREIGN WEALTH FUNDS

Sovereign wealth funds (SWFs) will be allowed to invest in tax-free bonds floated by state-run infrastructure finance companies. The government has earmarked 30% of these bonds for investment by SWFs



QUASI-SOVEREIGN BONDS

Indian Railway Finance Corp, PFC and IIFCL will raise \$4 billion from abroad via quasi-sovereign bonds to finance long-term infrastructure. IRFC will raise \$1 billion; PFC and IIFCL will raise \$1.5 billion each



IMPORT RESTRICTIONS

The Centre aims to reduce imports of non-essential import items such as fridges and TVs and expects some dollar savings from these restrictions



FOREIGN CORPORATE BORROWING

India has relaxed guidelines on borrowing by companies from foreign money markets (ECBs). It feels this would likely bring in \$2 billion this financial year

- Subsidiaries of multinational companies in India will be allowed to raise money from parent companies
- Maintenance, repair, and operations facilities will be deemed part of airport infrastructure
- The government is talking to a number of private companies that have plans to raise money abroad

Source: Business Standard



GOLD

The government is looking to contain gold imports at 850 tonnes this financial year, against 950 tonnes last

year to lower the import bill by \$4 billion

- The Centre raised import duty on gold for the third time in eight months from 8% to 10%
- It also raised the factory gate duty on gold bars from 7% to 9%
- It banned imports of gold coins and medallions
- All gold imports now need a licence from the foreign trade office and would have to be brought into a customs-bonded warehouse
- Unrefined gold will now be included under an existing rule stipulating that 20% of all imports must be used for exports



SILVER

The government is targeting imports of silver, which are a tiny fraction of gold

- It has raised the import tax on silver from 6% to 10%



OIL COMPANY FINANCE

State-run oil companies will raise additional funds from offshore money markets and trade finance; this will fetch an extra \$4 billion. IOC will raise \$1.7 billion, while BPCL and HPCL will raise \$1 billion each; \$250 million will come from trade finance



NRI DEPOSITS

India has liberalised deposit schemes for NRIs. This would likely bring in \$1 billion

- Under the new guidelines, incremental flows of deposits into NRE/FCNR will be exempt from CRR and SLR requirements
- In NRE deposits, the interest rate will be deregulated on deposits with maturity of at least 3 years, while in FCNR (B) deposits of 3-5 years, the ceiling has been relaxed from 300 bps to Libor plus 400 bps



HIGHER FDI LIMITS

India has raised the cap on FDI in asset reconstruction companies from 49% to 74% to help attract capital inflows to support a sagging rupee.

NEWS

SUBBA RAO BIDS ADIEU TO MINT STREET



"May you live in interesting times. I can hardly complain on that count. I had come into the Reserve Bank five years ago as the 'Great Recession' was setting in, and I am finishing now as the 'Great Exit' is taking shape, with not a week of respite from the crisis over the five years."

Duvvuri Subba Rao, a distinguished IAS officer of the Andhra Pradesh cadre retired as RBI governor during a turbulent period of global financial stress that has left rupee plumbing new depths, falling economic growth and high inflation. Though there was criticism for his tight monetary policy, there were many admirers for his stance they considered independent of the government, displaying Central Bank's autonomy.

Within days of moving to Mint Street in Mumbai in September 2008 from the North Block where he was finance secretary, Dr. D.Subbarao plunged into a crisis situation with the emerging financial meltdown, the worst world had witnessed since the 'Great Depression' of 1930s. India came out largely unscathed from it mainly because of the sound fundamentals of the banking system and strict supervision by the RBI.

Dr.D. Subbarao will be remembered for the tough monetary stand that he took when inflation was rising on one hand and economic growth stumbling on the other. Under his leadership, the RBI raised policy rates 13 times between March, 2010 and October, 2011, testing the government's patience. RBI's tough stance brought down wholesale inflation from double digits in 2010-11 to around five per cent now and core inflation declined to around two per cent. *Source: PTI*

RAGHURAM G. RAJAN IS GOVERNOR OF RBI



We could not have better man at this point in time to be in that seat. He is a thinker, he is a practical man, very quickly understood what is happening in the economy.

K.V.Kamath,

ICICI Bank non-executive chairman, on Raghuram Rajan

BEYOND BUDGETING

From "Fixed" to "Relative Improvement"

Budgeting model

Beyond budgeting model

	Fixed targets lead to incremental changes		Relative targets lead to stretch changes	
	Fixed incentives lead to fear of failure		Relative rewards lead to confidence to take risks	
	Fixed planning leads to focus on meeting the plan		Continuous planning leads to focus on value creation	
	Resources allocations lead to cost protection		Resources on demand lead to cost minimization	
	Central coordination leads to inflexible response		Dynamic coordination leads to flexible response	
	Variance controls lead to excuse culture		Relative KPI controls leads to improvement culture	

Source : Steve Player - www.theplayergroup.com

INDIA'S PRIDE MAKING WAVES AT U.S.



Mr. Satya Nadella, a Hyderabad born Indian American was appointed as third CEO of Microsoft. Mr. Nadella has been with Microsoft for the past 22 years. He served as its Executive Vice President of Cloud & Enterprise Group and President of Server & Tools until February 04, 2014. He was responsible for building and running the Microsoft's computing platforms, developer tools and cloud services. India can be proud of such luminaries who are carrying on the flagship of I.T. Sector.

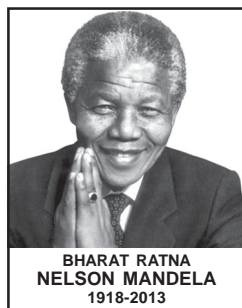
HARVARD LAW SCHOOL PROFESSOR IS NEW DIRECTOR OF IIM AHMEDABAD



Ashish Nanda, the Robert Braucher Professor of Practice, Faculty Director of Executive Education, and Research Director at the Program on the Legal Profession at Harvard Law School, is appointed as Director of the Indian Institute of Management, Ahmedabad (IIM-A). He will be the first overseas director for IIM-A.

An alumnus of 1983 batch of IIM-A, Prof. Nanda is Gold Medalist from both, IIT - Delhi and IIM - Ahmedabad. He completed his M.A. in Economics and Ph.D. from Harvard University and has been teaching courses in Harvard Business School and Harvard Law School. Prior to joining Harvard Law School, Prof. Nanda was a Harvard Business School faculty member for 13 years, where he continues to teach in executive education courses.

AFRICA'S MAHATMA DIES



BHARAT RATNA
NELSON MANDELA
1918-2013

Nelson Mandela, the revered South African anti-apartheid icon who spent 27 years in prison, led his country to democracy and became its first black president, died at the age of 95.

The great resonance of the world is due to the dedicated souls from time to time. Abraham Lincoln, Mahatma Gandhi, Swami Vivekananda, Martin Luther King Jr, Yasser Arafat, Gamal Abdel Nasser, and Nelson Mandela were all great souls. They have given

direction to the world for change, which has brought equity and social justice for better tomorrow of welfare state. In the malice of social contradiction, regional contradiction, and international barriers of caste, creed and sex can the world look for the pathfinders to give us light?

FAREWELL TO ENTERTAINMENT GURU



Akkineni Nageswara Rao (ANR), the Dadasaheb Phalke award winner who acted in about 255 films breathed last on 22nd January'2014. The legendary actor made his debut in 1941 with "Dharmapatri" and his journey in the film industry continued for over 70 years.

He was a doyen of Telugu film industry and played a key role in the entertainment industry, facilitated employment to scores of people and also has started a college of Acting, Fine Arts, Event Management and a degree college. The thespian was a recipient of many awards, including the Padma Shri, Padma Bhushan, Padma Vibushan, Dada Saheb Phalke Award, Raghupathi Venkaiah Award and NTR National Award.

NATIONAL FOOD SECURITY ACT 2013



The National Food Security Act 2013, which provides 67 per cent eligible population with the legal right to subsidised food grains every month received Presidents nod. Earlier, the ‘Game Changer’ Bill was cleared by the Parliament after much delay and uncertainty. The Lok Sabha had passed the bill on August 26, while the Rajya Sabha gave its consent on September 2. The Bill, termed as the world’s biggest programme to fight hunger, is expected to benefit 82 crore people in the country. The Bill guarantees 5 kg of rice, wheat and coarse cereals per month per person at Rs.3, Rs.2 and Rs.1 respectively.

India will now join the select league of nations that guarantee food grain to a majority of their population. At Rs. 1,30,000 crore government support, the food security programme will be the largest in the world. It will require 62 million tonne of food grains.

WORLD’S TOP 200 UNIVERSITIES

According to the 2014 World University Rankings of the top 200 Universities and Colleges in the World, Massachusetts Institute of Technology, Stanford University and Harvard University are the three top most universities. Among the Indian Universities, only two, i.e. Indian Institute of Technology, Bombay and Madras appear in the list. Despite India’s acknowledged excellence in science, engineering, space technology, agricultural development, defense, information technology, and social sciences the connecting links of the universities and research organizations with industry are missing. These links need to be restored in order to improve ranking of our universities. It is pertinent that research has to be focused more emphatically through the latest concept of research parks being given importance in other countries.

source-<http://www.4icu.org/top200/>

FUTURE PROFESSIONAL EDUCATION IN INDIA

Education in India has been undergoing radical changes. There was a time when the conventional universities were the repositories of knowledge, and they had laid the foundations for the social and technical development of knowledge in the country and abroad.

But with the explosion of knowledge in various spheres universities now concentrate mainly on conceptual education. This has led to lopsided development of education.

Agencies like AICTE, and other bodies of such nature have failed to keep-up with the tempo of the National requirements. Similarly, private players have started doing education business without objectives, purpose, National interest and knowledge development. Thus, there is a necessity to uphold the National and global interests keeping in view the future requirement of the country. Let us restore the erstwhile glory of our Universities and Institutions of Higher Learning.



Uttarakhand floods due to unseasonal monsoon rains in June 2013 induced humanitarian disaster due to cloud bursts, floods, flash floods, and glacier lake outburst floods (GLOFs) which affected millions, stranded over 100,000 pilgrims and tourists in Himalayan religious sites, and killed several thousand people. Destruction of bridges and roads rendered four Hindu Chota Char Dham pilgrimage sites – Kedarnath, Badrinath, Gangotri and Yamunotri inaccessible.

The ‘nodal Ministry’ for management of natural disasters, is Ministry of Home Affairs (MHA) - Disaster Management Division and the “apex Body for Disaster Management” in India, mandated by the Disaster Management Act, 2005, is National Disaster Management Authority (NDMA) under the Chairmanship of the Prime Minister. Indian Army conducted the Operation Surya Hope in tandem with Indian Air Force (IAF) (Operation Rahat), Border Roads Organization, National Disaster Response Force (NDRF) and Indo-Tibetan Border Police (ITBP). Over 10,000 troops participated. The next of kin of the dead and the ‘missing’ were paid Rs.5,00,000 each. India desperately needs an elaborate natural disaster and flood Early Warning system through the concerned nodal agencies e.g.

Floods	Central Water Commission
Landslide hazard	Geological Survey of India (GSI)
Avalanche	Defense Research & Development Organization (DRDO)
Disaster Management Support (DMS)	Indian Space Research Organization (ISRO)
Weather	Indian Metrological Department (IMD)

The corporate can spend some amount out of 2% of their profit mandated by the new Companies Bill 2013 towards Corporate Social Responsibility on disaster management.

COMPANIES BILL 2013: CORPORATE SOCIAL RESPONSIBILITY (CSR)

The new Companies Bill mandates that companies of a certain size spend 2% of their three-year average annual profit towards Corporate Social Responsibility (CSR). Every company with net worth of Rs.500 crore or more, or turnover of Rs.1000 crore or more or a net profit of Rs. 5 crore or more during any financial years must constitute a CSR Committee of Board consisting of three or more directors, of which at least one director shall be an independent director.

Each qualifying company must constitute a CSR committee for formulating the CSR policy and effectively implementing and monitoring the CSR activities of the company. The landmark mandate makes India among first nations to have social welfare spending as part of company statute by law.

Events at our College

A March Towards Knowledge Development

COLLOQUIUM ON ARTICLE 371 D & MINI CONVOCATION OF MSS LAW COLLEGE



The college conducted a colloquium on Article 371(D) and subsequently Mini-Convocation was conducted. The toppers were honoured and degrees were awarded to the students. In this connection, Prof. G. B. Reddy, O.U. while delivering the convocation address discussed the intricacies of Article 371(D). Prof. Dwarkanath, O.U. also participated.

MOCK AGM – AN INITIATIVE



The Mock Annual General Body Meeting (AGM) of IITC Ltd. was conducted in the college on 27th April' 2013 under the supervision of Company Secretaries Ms. Suman Bung and Ms. A. Pavana Jyothi. Mr. Arjun Raj, a final year student, acted as the CEO and 16 other students acted as AGM participants.

Several mock resolutions were passed for the effective operation of the ITC. Prof. Vidyadhar Reddy, Dept. of Business Management, Osmania University and Mr. Ramesh Vemagunti of HMA presented the trophies to the best participants and stressed the need for such practical orientation to students and congratulated the students, staff and management for the effective initiative.

INDUCTION PROGRAM - 2013 MBA, M.COM, & LLB



Induction program for MBA, M.COM, and LLB students was conducted at the college. The Chief Guest, Prof. Selvarani, Head, Dept. of Business Management, OU and the Guest of Honour, Prof. Viswanadham, Former Dean, Dept. of Commerce, OU advised students to work hard and develop employability skills based on strong subject knowledge in order to face future challenges. The induction program was preceded by an excellent thought provoking lecture on life management by Prof. Viswanadham.

INDUSTRIAL VISIT

An Industrial visit to Kothagudem Thermal Power Station, Palavantha, Khammam, A.P., was organized for final year MBA students as part of their program.

Shri SB Kabra Ji, Joint Secretary, MSS and Prof. D V G Krishna Garu, Director, MSS addressed the students before the start of the journey and wished them good luck.



Kothagudem Thermal Power Plant has an installed capacity of 1,720 MW with 11 units in operation. It is one of the coal based power plants of APGENCO. The students learned about operational nuances that converts coal into electricity.

Placement Associates



Knowledge without action and action without purpose will not yield results.

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SPECTRUM - EVENTS AT MSS



1. Sri. P. C. Parakh, IAS (Retd.) being felicitated by the management. 2. Sri N. Ramchander Rao, Member, Bar Council of India hoisted flag on Independence day. 3. Felicitations by the management. 4. Sri. Surendra Luniya Ji, Hon. Secretary, MSS addressing during MBA -Mini Convocation. 5. Prof. Shekhar, Principal, University College of Commerce and Business Management, OU addressing during Mock-ICET 2013. 6. Felicitation of Prof. S. Jeelani, Director, Centre for Distance and Virtual Learning, HCU on Republic Day-2013. 7. Key note address by Prof. I.V.Chalpathi, Chairman, Forum for Higher Education. 8. Dr.G.Srinivas, Joint Secretary, South-Eastern Regional Office, UGC addressing. 9. Sri. S. B. Kabra Ji, Joint Secretary, MSS, Sri. M.V.Rajeshwara Rao, Former Secretary, FAPCCI, and Prof. Indrakanth during symposium on Union Budget (2013-14). 10. Dr. Raghu Babu, an internationally acclaimed software specialist receiving LLB degree as topper. 11. Smt. Uma Ramesh, Corporator, Kachiguda inaugurating Legal Aid Clinic of MSS Law College. 12. Placement meet.

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Edited and Published by **Prof. D.V.G. Krishna** for and on behalf of MSS Education Society & R. G. Kedia College,
Opp. Chaderghat New Bridge, Kachiguda Station Road, Esamia Bazar, Hyderabad 500 027 (A.P.) Phone : 2473 8939, 2473 8708.

Website : www.mss-rgkedia-edu.in Email : rgkediacollege@yahoo.co.in Fax : 040-24738708.

Printed by Chandrababha Graphics, 37, Royal Plaza, Sultan Bazar, Hyderabad. Ph. : 66 780 780, 984 99 88 999.