



# BUSINESS WAVES

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## RAMNATH GULZARILAL KEDIA COLLEGE OF COMMERCE

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### IN THIS ISSUE

1. New Higher Education Policy in India
2. Editorial  
How Balanced is our Economy?
3. Business Voice
  - a) Nobel memorial prize in economic sciences
  - b) Leap from Traditional to Digital Marketing & Advertising
  - c) Intellectual Property Rights, Patents & Copyrights
  - d) Gandhi vs. Make in India
  - e) The Goods & Services Tax Bill- Highlights
  - f) Problems of Indian Students Abroad
  - g) Digital India
  - h) The Intolerance Debate
  - i) State of the Union Address – Key Points
  - j) World Economic Forum
  - k) Great and wise
  - l) Banks Await Investment Push & Government Spending

### NEW HIGHER EDUCATION POLICY IN INDIA

**Higher Education after Independence:** Government of India took several initiatives to improve and promote higher education in the country after independence. The Radha Krishnan Commission (1948-49) tried to integrate secondary education and higher education with the recommendation for the establishment of University Grants Commission (UGC). One important recommendation of the commission, to establish rural universities has not materialized even after six decades of the independence. The Secondary Education Commission (1964) or the Mudaliar Commission recommended three year secondary and four year higher education system. The commission also advocated the establishment of multipurpose schools. It also emphasized provision of training in various crafts and vocations. Subsequently, the Kothari commission was set up which is considered a landmark of Indian higher education. The Major objective of the commission was to increase productivity and fostering modernization of education in the country. The Commission proposed three year degree course and four years Honors Degree Course. The Kothari Commission was followed by the National Policy on Education (NPE) of 1968 and 1986. Both education policies emphasized improvement of quality at higher education level and proposed imparting higher education by distance learning mode. NPE 1986 also suggested investment in education, for improving infrastructure at higher education and to promote research at the university level. In 1993, Prof. Gnanam Committee recommended flexibility and autonomy for ensuring academic excellence. It pleaded renovation of and rejuvenation of higher education. The National Knowledge Commission (NKC) took into account the economic and social forces operating in the country. The NKC further recommended restricting of curricula to meet the demand for multidisciplinary professionals and criteria based resource allocation to ensure maintenance of standards and strategic preference to promote excellence in higher education. India has the third largest higher education system in the world, next only to China and United States. The infrastructure and students enrolment in higher education is unfortunately not comparable with China or developed countries. However, policy reforms initiated growth of academic institutions and consequently enrolment is growing. The overall regulating structure for higher education should be just one. This would imply that the UGC and AICTE should be subsumed within a single Higher Education Commission. There is no need for separate councils for various areas and the responsibilities of various existing councils should be changed to define the floor exit qualifications of personnel who exit from the respective institutions. Knowledge and curricular details would be determined by appropriate universities under guidelines of appropriate structures set up by various wings of Higher Education Commission. Some details about the structure of the Higher education (HEC), various bodies attached to it and other aspects are discussed below. It might be noted that the justification and role of the suggested HEC are different from those proposed by the knowledge commission.



Prof. Dr. S. Jeelani  
University of Hyderabad  
Director, CDVL

- The panel mandated to look into the UGC restructuring has recommended replacing the body with a statutory agency having quasi-judicial powers on setting standards in the higher education.
- The committee, under former UGC Chairman Shri Hari Gautam, has suggested setting up of a "national higher education authority" through an act of Parliament. Till the time the authority is set up, the committee has recommended improving the organizational structure and functional status of the UGC.

- The committee has observed that the UGC has not only "failed to fulfil its mandate, but also has not been able to deal with emerging diverse complexities", adding that revamping the commission would be a futile

- The report, submitted to the HRD Ministry on March 18, 2015 recommended a national research aptitude test for admission to Ph.D programs and a single tenure of V-Cs.

- The UGC was set up by an Act of Parliament and controls more than 650 universities in India. There are, however, private universities and technical bodies that are not governed by the UGC.

- In response to the recommendation, the HRD Ministry has said that the UGC cannot be unilaterally scrapped since it is created by an Act of Parliament.

#### NEW AUTHORITY PROPOSED

- The panel, set up by Smt. Smriti Irani, the Hon. Minister of Human Resource Development, has recommended constituting a national Higher Education Authority through an Act of Parliament to replace the UGC. According to sources, a draft of the proposed bill has already been formulated.

- The UGC is the only national commission that relies on part-time non-executive members. Most of them are serving Vice-Chancellors or college principals, whose institutions are regulated by the UGC.

- Interestingly, the panel has also recommended among other things, the teaching of yoga and transcendental meditation.

Continued overleaf



Growth cannot come unless the core sector is fixed, be it cement, steel, or power, here cash flow is the issue. -ARUN TIWARI, CMD, UNION BANK OF INDIA





Prof. DVG Krishna  
Director & Editor

# EDITORIAL

## HOW BALANCED IS OUR ECONOMY? Prof DVG KRISHNA

India is the seventh-largest economy in the world by GDP and the third-largest by purchasing power parity (PPP).

Our country is one of the G-20 major economies, a member of BRICS and a developing economy with approximately 7% average growth rate. India's economy is the world's fastest growing major economy from the last quarter of 2014, replacing the People's Republic of China.

The long-term growth prospective of the Indian economy is moderately positive due to its young population, healthy savings and investment rates, and increasing integration into the global economy. The outlook for growth is also good as according to the International Monetary Fund (IMF), the Indian economy is the bright spot in the global landscape. India topped the World Bank growth outlook for 2015-16 for the first time with the economy having grown 7.3% in 2014-15. The Government has lowered its economic growth forecast for 2015-16 to 7.5% from 8.5%, and set the budget deficit target at 3.9%. The Hon. Minister of State for Finance Shri Jayant Sinha has said that fiscal and economic performance is excellent. Public investment and private consumption are driving economic growth. However, the growth is presently somewhat unbalanced.

An economy in which economic growth is sustainable, and which is consistently growing across different sectors is a balanced economy. It has several bottlenecks such as inflation, unsustainable boom and bust periods of growth and balancing the key features i.e. savings, investments and consumption is the core problem. A balanced economy saves a significant percentage of income to finance investment and future productive capacity. The effective savings and increase in incomes will permeate investment and development and effects long term growth. A balanced economy also has to maintain a balance between exports and imports and therefore has a low current account deficit which would need to be financed by additional capital inflows. The early warning signs of unbalanced economy are listed below:

- Large current account deficit financed by borrowing or volatile capital flows
- Inflationary growth and demand pull inflation
- Consumer spending financed by higher credit and a falling saving ratio
- Rapid income growth amongst a few sectors/ income groups
- Unsustainable rise in asset and real estate prices
- Lack of public sector investment to provide necessary employment and public goods

The Indian economy at the present juncture is unbalanced and the remedial measures being initiated are inadequate. Targeting inflation is too narrow an approach. This means Central Bank ignored an unsustainable boom in housing market and bank lending.

In order to restore balance, the Government and the industry must sail together. There has to be equal emphasis on the public and private sectors. Government spending directly creates demand in the economy and can kick-start the economy out of recession. In a deep recession, relying on monetary policy alone may be insufficient to restore equilibrium in the economy. Monetary policy involves changing the interest rates to influence money supply. Fiscal policy involves changing tax rates and levels of government spending to influence aggregate demand. Both are to be simultaneously used to pursue policies of higher economic growth for controlling inflation in the long run. Also Tax Havens such as Mauritius, Cayman Islands, Bermuda, Bahamas, Cyprus etc. (also collectively known as Offshore Financial Centres (OFC's) or Low Cost Jurisdictions) permit the corrupt in India to secretly stash away their ill-gotten wealth and later reroute it as Foreign Direct Investment (FDI) to India in order to dodge taxes. This needs to be curbed urgently by suitably amending our Double Taxation Avoidance Agreements (DTAA's) with various countries.

## NEW HIGHER EDUCATION POLICY IN INDIA

*Continued from page 1*

- The report by the Hari Gautam Panel is being examined by the HRD Ministry and NITI Aayog. The report questions the functioning of the University Grants Commission (UGC) and has recommended its scrapping. It has suggested that the UGC be replaced by a National Higher Education Authority. Officials in the HRD Ministry stated that experts from NITI Aayog are examining the report. They did not give a deadline for completion of the exercise.
- The report suggests that a National Higher Education Authority be created through an Act of Parliament to replace UGC as "any reshaping or restructuring of the UGC will be a futile exercise". They have also discouraged amending the UGC Act as it will make little difference. The Hari Gautam panel submitted its report in March 2015, recommending reforms, including scrapping of policies under which universities are categorized. The report has suggested a national research aptitude test for doing PhD and a single term for Vice Chancellors. It seeks to do away the criterion that requires a person to have 10 years experience as professor to be eligible for elevation as VC.
- The matter was raised in Parliament when a member wanted to know if the recommendations of the committee headed by former UGC member Shri Hari Gautam have been accepted.

However the growth of the economy and the competitiveness of the academic standards in the world necessitated that the education should play the pivotal role to provide a proper base in the country. The educators and the policy makers should only concentrate beyond any political, sectarian and parochial interests.

## NOBEL MEMORIAL PRIZE IN ECONOMIC SCIENCES FOR ANALYSIS OF CONSUMPTION, POVERTY AND WELFARE



The British micro-economist Princeton professor Angus Stewart Deaton (Born: October 19, 1945 at Edinburgh, United Kingdom) B.A., M.A. D.Phil. (University of Cambridge) has been awarded the Swedish KRONA (SEK) 8 Million (equivalent to British Pound Sterling (GBP) 0.64 Million) Nobel Memorial Prize in Economic Sciences. He is also the Dwight D. Eisenhower Professor of International Affairs and Professor of Economics and International Affairs at Woodrow Wilson School of Public and International Affairs (WWS). He holds both British and American citizenship. He is best known for his work on health, wellbeing, inequality and economic development. By linking detailed individual choices and aggregate outcomes, his research has helped transform the fields of microeconomics, macroeconomics, and development economics. His work complements studies by Thomas Piketty and Sir Tony Atkinson, who was also in the running for the prize. He is perhaps best known for the Deaton Paradox that sharp shocks to income do not appear to cause equally large shocks to consumption.

In his most recent book, *The Great Escape: Health, Wealth and the Origins of Inequality*, Deaton argues that analysis of economic data shows that while most people in the world have gained in terms of health and wellbeing from higher national incomes, there are many groups that have missed out. The Royal Swedish Academy of Sciences said that economic policy intended to reduce poverty could only be designed once individuals' consumption choices were understood, saying, "More than anyone else, Angus Deaton has enhanced this understanding."



## LEAP FROM TRADITIONAL TO DIGITAL MARKETING & ADVERTISING

Prof. Kuldip Rai



Traditionally advertising agencies like Rediffusion, Ogilvy & Mather Ltd, (Creative Director – Piyush Pandey, Ad Guru), Lintas India Ltd, Madison Advertising Pvt Ltd and Saatchi & Saatchi Pvt Ltd have concentrated on creative campaigns and media buying. However, in the digital era, online marketing strategies need to be adopted for businesses and organizations. Digital marketing is the process of building and maintaining customer relationships through online activities to facilitate the exchange of ideas, products, and services that satisfy the goals of both parties. This uses social media such as Facebook, Twitter, Linked-In, My Space, YouTube, Instagram etc. Internet marketing seeks to promote products, brands, and company websites by increasing their visibility in search engine result pages through the use of paid placement, contextual advertising, and paid inclusion. Search Engine Marketing, (SEM) is a form of Search engine optimization (SEO) that optimizes website content to achieve a higher ranking in search results, for example, by incorporating specific keywords or links associated with the website. All major search engines such as Google, Yahoo and Bing have such results, where web pages and other content such as videos or local listings are shown and ranked based on what the search engine considers most relevant to users. Payment isn't involved, as it is with paid search ads.

Depending on the context, SEM can be an umbrella term for various means of marketing a product, brand or company website including SEO, or it may contrast with SEO, focusing on just paid components. The term "Search Engine Marketing" was proposed by Danny Sullivan to cover this spectrum of activities. In the year 2014, North American advertisers spent US\$23.5 billion on search engine marketing. The largest SEM vendors are Google Ad-Words, Yahoo! Search Marketing and Microsoft ad-Center. Because of the complex technology, a secondary Search Marketing Agency market has evolved. Some marketers have difficulty understanding the intricacies of search engine marketing and choose to rely on third party agencies to manage their search marketing. SEM is growing much faster than traditional advertising and even other channels of online marketing. There are many benefits of digital marketing over traditional marketing

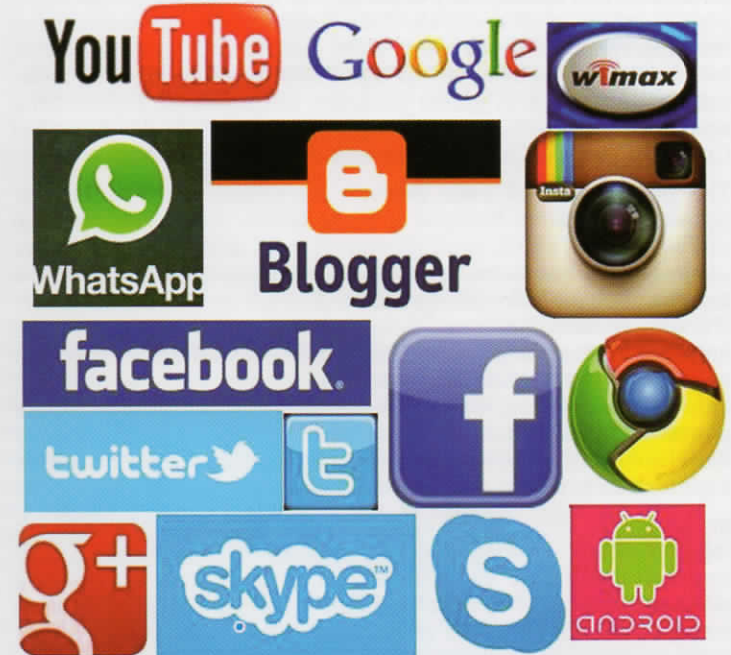
Puts the consumer in control	Reduces the cost of sales
Provides convenience	Builds your brand
Increases satisfaction	Provides targeted results
Drives brand loyalty	It is measurable *
Reduces the selling cycle	Cost effective *

SEM uses ad words and pay per call, which is particularly beneficial for local providers as it enables potential consumers to get in touch directly to a company with one click, article submissions, advertising and making sure SEO has been done. A keyword analysis is performed for both SEO and SEM, but not necessarily at the same time. SEM and SEO both need to be monitored and updated frequently to reflect changing usage.

Another part of SEM is Social Media Marketing (SMM). SMM is a type of marketing that involves exploiting social media to influence consumers that one company's products and/or services are valuable. Some of the latest theoretical advances include Search Engine Marketing Management, which relates to activities including SEO but focuses on Return on Investment (ROI) management instead of relevant traffic building (as is the case of mainstream SEO). It also integrates organic SEO, trying to achieve top ranking without using paid means of achieving top in search engines, and Pay Per Click which is a type of sponsored online advertising that is used on a wide range of websites, including search engines, where the advertiser only pays if a web user clicks



### Traditional Marketing Vs. Digital Marketing



on their ad. Hence the title, pay per click. Some of the attention is placed on the web page layout design and how content and information is displayed to the website visitor. Reputation management means understanding or influencing of an individual's or business's reputation. Originally coined as a public relations term, but with advancement in computing, the internet and social media made it an issue of search results primarily. Some parts of reputation management are often associated with astro-turfing review sites, censoring negative complaints or using SEO tactics to game the system or to influence results. Ethical forms of reputation management are frequently used, such as responding to customer complaints, asking sites to take down incorrect information and using online feedback to influence product development. Another way Search Engine Marketing is managed is by contextual advertising. Here marketers place ads on other sites or portals that carry information relevant to their products so that the ads jump into the circle of vision of browsers who are seeking information from those sites.

Ethical issues - The Federal Trade Commission, USA issued a letter about the importance of disclosure of paid advertising on search engines, in response to a complaint from Commercial Alert, a consumer advocacy group. Another ethical controversy associated with search marketing has been the issue of trademark infringement. The debate as to whether third parties should have the right to bid on their competitors' brand names has been underway for years. In 2009 Google changed their policy, which formerly prohibited these tactics, allowing 3rd parties to bid on branded terms as long as their landing page in fact provides information on the trademarked term. Though the policy has been changed this continues to be a source of heated debate.

Marketers can use the Internet as a powerful information and sales channel. – Dr Philip Kotler, Northwestern University, Author of "Marketing Management"



## INTELLECTUAL PROPERTY RIGHTS, PATENTS AND TRADEMARKS

Duvvuri VN Pradeep

Intangible assets are the result of continuous human innovation and creativity. These include technical know-how, patents, trade marks, copyrights, geographical indications, product designs, computer software, circuit layouts, various living organisms, such as herbal products and special mice used in research and testing etc. Intellectual Property Rights (IPR) on these intangible assets are a differentiator for corporate and brand identity, competitive advantage and strategically important for any business. A staunch, stable and robust IP ecosystem is necessary in every country and its importance increases with economic development, technological advancement, foreign trade and foreign investments. India's importance in global economy is increasing significantly sparking interest from foreign investors, Multi-National Corporations (MNC's), start-ups and venture capitalists.

The Government of India through the Office of the Controller General of Patents, Designs & Trade Marks (CGPDTM), Mumbai under the PATENTS (AMENDMENT) ACT 2005 effective from January 2005 has been continuously upgrading IP infrastructure and introducing innovative policy initiatives in IP administration. IPR administration informs, analyses, match makes, facilitates and implements IP related requirements of the Government, Research and Development laboratories, academia, educational institutions, industry, commerce, export houses and the consumers. These policy initiatives are aimed at awareness, sensitization, capacity development, global networking and combating piracy and counterfeiting.

In Telangana, Micro, Small and Medium Enterprises (MSME's) are lagging behind in recognizing the importance of importance of IP and adopting IPR as a business strategy for enhancing competitiveness. They must think local and act global in order to compete effectively in the global markets. IP Clinics are pioneer institutions in providing IP services through training, information dissemination, counseling, advisory support and IP protection facilitation. These may be developed through Public Private Partnership (PPP). Under this program, financial assistance is being provided for taking up identified initiatives.

The IP Clinics will work with MSME's in the State to identify potential innovations/ inventions, which could be channeled, into IP. These IP clinics would strive to promote the IP culture in the state of Telangana. Their other activities could be invention promotion, technology transfer, TRIPS/ Patent Cooperation Treaty (PCT) coordination and a patent mart.

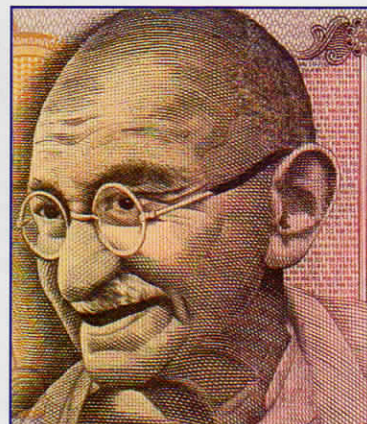
Patent is a legal document granted by the Government. It gives an inventor the exclusive right to make, use, and sell an invention for a specified number of years. Patent protection has great economic importance to industries that rely on technological research, development and innovation to remain competitive, such as the electronics, chemical, pharmaceutical, and computer industries etc. Computer software packages are granted patent protection, as also various living organisms, such as herbal products and specialized mice, which are bred to help in cancer research. Books, movies, and works of art cannot be patented. However, similar protection is available for such items under the law of Copyright which is a branch of law granting authors exclusive privilege to reproduce, distribute, perform, or display creative works. The goal is to encourage authors to invest time, money and effort in creating new works of art and literature.

Trademark refers to any word or symbol used by manufacturers or sellers to identify their goods and distinguish them from the goods of others and to help consumers to identify goods they have used and enjoyed in the past. Trademarks allow customers to identify and avoid goods and services that they disliked in the past.

The Head Office of the Patent office is at Kolkata and its Branch offices are located at Chennai, New Delhi and Mumbai. The Trade Marks registry is at Mumbai and its Branches are located in Kolkata, Chennai, Ahmedabad and New Delhi. National Institute of Intellectual Property Management (NIIPM) is at Nagpur. The Controller General supervises the working of the Patents Act, 1970, as amended, the Designs Act, 2000 and the Trade Marks Act, 1999 and renders advice to the Government on matters relating to these subjects. In order to protect the Geographical Indications of goods a Geographical Indications Registry has been established in Chennai to administer the Geographical Indications of Goods (Registration and Protection) Act, 1999 under the CGPDTM.

### GANDHI vs. MAKE IN INDIA

MAKE IN INDIA is an initiative of the Government of India to encourage multinational, as well as domestic, companies to manufacture their products in India. It was launched by Prime Minister Shri Narendra Modi on 25 September 2014 in a function at the Vigyan Bhavan, New Delhi. India would emerge, after initiation of the program in 2015, as the top destination globally for foreign direct investment, surpassing the People's Republic of China as well as the United States.



The major objective behind the initiative is to focus on job creation and skill enhancement in twenty-five sectors of the economy. These sectors include: automobiles, chemicals, IT, pharmaceuticals, textiles, ports, aviation, leather, tourism and hospitality, wellness, railways, design manufacturing, renewable energy, mining, bio-technology, and electronics. The initiative hopes to increase GDP growth and tax revenue. The initiative also aims at high quality standards and minimizing the impact on the environment. The initiative hopes to attract capital and technological investment in India. Economic independence for India and the complete boycott of British goods, was a corollary of Mahatma Gandhi's Swaraj and Swadeshi (Sanskrit, self-rule and indigenous) movements. The exploitation of Indian villagers by British industrialists had resulted in extreme poverty in the country and the virtual destruction of Indian home industries. As a remedy for such poverty, Gandhi advocated revival of cottage industries and used a spinning wheel as a token of the return to the simple village life he preached, and of the renewal of native Indian industries.

In the above context, the economic philosophy of Mahatma Gandhi is once again relevant. In a message on the occasion of the 70th anniversary of the United Nations Prime Minister Shri Narendra Modi said that the ideals and path shown by Mahatma Gandhi are extremely relevant today and they resonate with the UN charter and ideals of the UN.

### EXPECTATIONS FROM 2016-17 BUDGET

1. Realizing the GDP Growth rate of 7.6%
2. Fiscal consolidation to control inflation rate
3. Implementation of seventh Pay Commission while containing inflation target to 5%
4. To realize the industrial growth 7.2%
5. Employment generation by reducing the imbalances among the States
6. To check trade deficit by stimulating exports
7. India will not resort to devaluation (Mr Raghuram Govind Rajan, Governor, RBI)

I love argument, I love debate. I don't expect anyone just to sit there and agree with me, that's not their job.  
Margaret Hilda Thatcher, Prime Minister (1979-1990), United Kingdom



## THE GOODS AND SERVICES TAX BILL – HIGHLIGHTS

Prof DVG KRISHNA

1. The Goods and Services Tax Bill or GST Bill or The Constitution (122nd Amendment) Bill, 2014 seeks to introduce Goods and Services Tax (GST) based on VAT principle a destination-based consumption tax based on VAT principle. It is a simple, transparent and efficient system of indirect taxation as has been adopted by over 130 countries around the world.
2. It proposes a national Value Added Tax (VAT) - a comprehensive indirect tax on manufacture, sale and consumption of goods and services throughout India, to replace taxes levied by the Central and State Governments. Proposed to be implemented from April 2016, the tax would be levied and collected at each stage of sale/ purchase of goods/ services based on input tax credit method. Taxable goods and services will not be distinguished from one another and will be taxed at a single rate in a supply chain till the goods or services reach the consumer. Exports would be zero-rated and imports would be levied the same taxes as domestic goods and services adhering to the destination principle.
3. GST has two components viz. the Central GST to be collected by the Centre and the State GST. Central Excise duty, additional excise duty, Service Tax, and additional duty of customs (equivalent to excise), State VAT, entertainment tax, taxes on lotteries, betting and gambling and entry tax (not levied by local bodies) would be subsumed within GST.
4. A proposal to introduce Goods and Services Tax (GST) by April 1, 2010 was first mooted in the Budget Speech for the financial year 2006-07. The Bill was introduced in Lok Sabha by Hon. Finance Minister Shri Arun Jaitley on 19 December 2014 and passed by the House on 6 May 2015, receiving 352 votes for and 37 against. The Indian National Congress opposed the Bill and boycotted the vote. The Government attempted to move the Bill for consideration in Rajya Sabha on 11 May 2015. However, the Opposition repeatedly stalled the proceedings of the House.
5. GST taxes goods and services in an integrated manner, blurring the line of demarcation between goods and services. It replaces the existing multiple Central and State tax structures.
6. Services may be used or consumed in production and distribution of goods and vice versa. Separate taxation of goods and services often requires splitting of transactions value into value of goods and services for taxation, which leads to greater complexities, administration and compliances costs. Integration of various Central and State taxes into a GST system makes it possible to give full credit for inputs taxes collected. GST removes economic distortions caused by present complex tax structure and helps in development of a common national market.
7. Amalgamating several Central and State taxes into a single tax mitigates cascading or double taxation is a significant step in indirect taxation reform. Its simplicity leads to easier administration and enforcement. The overall tax burden on consumers, which is currently estimated at 25%-30% on goods, would reduce significantly.
8. GST would be implemented concurrently by the central government and by state governments.
9. The Vijay Kelkar Task Force on implementation of the Fiscal Responsibility and Budget Management (FRBM) Act of 2003 had suggested a comprehensive Goods and Services Tax (GST) based on VAT principle.

10. Tax-Rate under GST would come down, but the number of assesses would increase and tax collection would increase. The Information Technology (IT) Special Purpose Vehicle (SPV) christened as GST Network (GSTN) will be owned by three stakeholders — the centre, the states and the technology partner National Securities Depository Limited (NSDL)
11. The best GST systems across the world use a single GST, while India has opted for a dual-GST model. Critics claim that CGST, SGST and IGST are nothing but new names for Central Excise/ Service Tax, VAT and CST, and hence GST brings nothing new to the table. With heterogeneous State laws on VAT, the debate on the necessity for a GST has been reignited. The all-new Cenvat Credit Rules do little to clarify eligibility for input credits, by using general terms such as “any goods which have no relationship whatsoever with the manufacture of a final product” and “services used primarily for personal use or consumption of any employee”

## PROBLEMS OF INDIAN STUDENTS ABROAD

- Prof .Dr. S.Jeelani, Director, CDVL,  
UNIVERSITY OF HYDERABAD

The Higher Education in superpower country like USA is facing many challenges in the recent days. Even recently the Print and electronic media has highlighted the various challenges faced by the Indian students during their admission process in the USA universities. In the light of this the article was prepared based on this issue to create awareness among the parents, students, teachers and other related educational institutions. In USA in the recent years many private universities which are not maintaining any regulatory mechanism is trying to commercialize education. Because of so much flexibility in the private universities, the admissions in the public universities have come down.

For earning go for learning: Many of the Indian students are migrating to USA initially for education, but the main objective is for employment for which the low ranking private universities are providing admissions to these students and the students are getting VISA because of the admissions. But many of the students are not going to the colleges regularly and they are only concentrating on the jobs. Usually any student who wants to go to USA, they should clear their GRE, TOFEL, GMAT examinations. Recently some of the students are getting admissions in the low ranking private universities without any requirement of above examinations and for this many consultancies are helping them for the exemption of the above examinations.

Hundreds of universities are under threat for shut down: Usually the regular mechanism in USA is stronger than in India. But during the recent times many of the low ranking private universities have come up and started giving admissions with liberal procedures. Because of the low ranking private universities, the students are not getting proper employment and quality of education is also being affected.

Admission in USA: In USA there are 5,000 degree awarding Institutes and nearly 10 lakh students from other countries are going for admissions. As per the report of International Institute for Education (IIE) majority of the students are from China and rest from India. From the reports, it is clear every year 2 lakh students are migrating to USA for education from India. From the Telugu States more than 10,000 students are going for education.

Problems of Students: As per the recent reports many of the universities in USA especially universities like Silicon Valley University, North Western Polytechnic University have been identified as the very low ranking universities. The US government is also taking steps to close these universities at any time and because of this, many students those who got admission in these universities are being sent back.

Low ranking Universities in other countries: The education is becoming commercialized in many of the other countries like

Government intervention is necessary to protect the weak and ensure that all gain some of the benefit of economic progress.-Tony Blair, Prime Minister, (1997-2007), United Kingdom



Australia, UK and even in USA in earlier many low ranking universities were closed. For instance, in the year 2009-10 in Australia nearly 800 universities were closed, in UK 700 universities were closed and in USA in 2011 Trivali University closed and in 2013 Martin Virginia University was also closed.

**Craze for the American Universities:** Many of the Indian students have been attracted to go to America and that is the reason why the students are opting to USA for Higher Education. Even though there are many good colleges of education in India, but students are more attracted to go USA because of liberal procedures.

**Universities in California:** Interestingly most of the universities in questions for quality and Visa-misuse, in the recent years have been from California. The Tri Valley and Herguan were based out of California, while the institutions now in news for wrong reasons – Silicon Valley University and the North Western Polytechnic College are also in California.

Though the highest numbers are in California it does not mean that all the institutions there are low ranking. In fact California is home to some of the world's top universities like Stanford, University of California (Berkeley), University of California (Los Angeles), University of California (San Diego), University of California (Irvine), University Southern California, University of California (Santa Barbara), San Diego State University and University of California (Riverside) among others.

rof DVG KRISHNA, DIRECTOR California is also one of the costliest States in terms of living expenses and house rents, yet Indian students prefer to move in here. One of the reasons is also the easy availability of admissions.

**Regulations on Consultancy Agencies:** As per reports, in fact in our state that there are more than 100 consultancies are functioning and helping the students for admission in USA colleges, but from the reports it is come to notice that among the 100 consultancies only 10 are recognized by AIRC. Therefore the state government should also take necessary steps in giving proper directions to recognize these consultancies. Further the state government should provide career counseling centers (CCC) regarding admission in foreign countries. It is fact that flexible learning is required with alternate virtual collaboration. But too much of flexibility some time compromises the quality standards. Thus quality is the primary concern. In any case it is time our academicians, students, parents and educational consultancies should think twice while sending the students in giving the right direction to acquire higher education in USA.

### DIGITAL INDIA - FLAGSHIP PROGRAM OF THE GOVERNMENT FOR DIGITALLY EMPOWERED SOCIETY & KNOWLEDGE ECONOMY



Under Government of India's National e-Governance Plan (NeGP), 31 Mission Mode Projects (MMP's) covering various domains were initiated. It has been felt that a lot more thrust is required to ensure e-Governance in the country and promote inclusive growth that covers electronic services, products, devices and job opportunities. Electronic manufacturing in the country needs to be strengthened. In order to transform the ecosystem of public services through the use of information technology, Government of India has now launched the Digital India program with the vision

to transform India into a digitally empowered society and knowledge economy.

#### The following are the Pillars of Digital India:

Broadband Highways	Information for All
Universal Access to Mobile Connectivity	Electronics Manufacturing
Public Internet Access Program	IT for Jobs
e-Governance - Reforming Government through Technology	eKranti - Electronic delivery of services

Digital India, the umbrella program covers multiple Ministries and Departments and weaves together a large number of ideas and thoughts into a single, comprehensive vision so that each of them can be implemented as part of a larger goal. Digital India is to be implemented with overall coordination being done by the Department of Electronics and Information Technology (DeitY).

#### The Early Harvest Programs are listed below:

Enhance citizen participation through mobile apps	Using social media to popularize the system / web portal
Mobile / SMS alert system for police	e-Learning
Better navigation plan for citizens	Public Wi-fi hotspots
Facility to integrate child services	IT Platform for Messages
Biometric attendance	Government Greetings to be e-Greetings
Wi-Fi in All Universities	Secure Email within Government

### THE INTOLERANCE DEBATE

C. Sai Kumar  
(MBA, RG Kedia College)

Over the past few months, there has been a fierce debate in the mainstream media swirling around the issue of rising intolerance, which intensified after unfortunate incidents like the murder of rationalists and mob killings over beef-eating or cow slaughter rumors. Several eminent scientists, filmmakers, writers and artists protested by returning their honors and awards. Novelist Arundhati Roy famous for her Booker prize-winning novel, *The God of Small Things*, said she was returning her 1989 National Award for Best Screenplay in protest against the growing culture of fear and censorship and lynching, shooting, burning and mass murder of fellow human beings and horrific murders. Many novelists, essayists, playwrights and poets gave back awards from the country's most prestigious literary institution, the Sahitya Akademi. In particular, they criticized the institution for not condemning the killings of secular activists.

The protests collectively came to be known as "Award Wapsi" and drew support from several opposition leaders. The Congress Party led the party's parliamentarians and top leaders in a march to the Rashtrapati Bhawan and raised incidents related to intolerance. As a backlash, a delegation also led a 'March for India' to protest against those returning their awards over intolerance. They called on Shri Pranab Mukherjee, Hon. President. Reacting to the campaign, the Hon. Union Minister for Finance said: "There is peace and harmony in the country. There have been aberrations, but it is not right to make them an issue like this. Where is the intolerance? We are the most vibrant democracy. The atmosphere will not change only by talking."

Democracy is a difficult kind of government. It requires the highest qualities of self-discipline, restraint, a willingness to make commitments and sacrifices for the general interest, and it requires knowledge.

John Fitzgerald Kennedy, President (1961 – 1963) United States of America



In this connection, it is good to remember that an Award is not an end in itself. The awardees must contribute to the society and be above social conflicts. They should be role models and act as watchdogs of the society because eternal vigilance is the price of democracy. Their resentment can be directed towards an event but not against the Government. Their social concern should be a balancing act to restore the Golden Mean espoused by Aristotle and not add fuel to the fire by creating conflicts of ideology.

### US PRESIDENT BARACK OBAMA'S FINAL STATE OF THE UNION ADDRESS - KEY HIGHLIGHTS

- The United States of America, right now, has the strongest, most durable economy in the world.
- We're in the middle of the longest streak of private-sector job creation in history. More than 14 million new jobs; the strongest two years of job growth since the '90s; an unemployment rate cut in half.
- Democracy grinds to a halt without a willingness to compromise:
- The future we want ... is within our reach. But it will only happen if we work together.
- We need to reject any politics that targets people because of race or religion:
- Leadership means a wise application of military power, and rallying the world behind causes that are right
- Our troops are the finest fighting force in the history of the world
- We've got to accelerate the transition away from dirty energy. Rather than subsidize the past, we should invest in the future—especially in communities that rely on fossil fuels. That's why I'm going to push to change the way we manage our oil and coal resources, so that they better reflect the costs they impose on taxpayers and our planet. That way, we put money back into those communities and put tens of thousands of Americans to work building a 21st century transportation system.
- Parties should work together to improve job security
- Social Security and Medicare are more important than ever. We shouldn't weaken them, we should strengthen them
- Students should be able to get an education without taking on decades' worth of student loan debt



### WORLD ECONOMIC FORUM Annual Meeting: 20 to 23 January 2016 At DAVOS-KLOSTERS, SWITZERLAND – Some Important Highlights

1. Mr Joe Biden, Vice President, United States of America spoke about the economic impact of the Fourth Industrial Revolution.
2. Ms Jennifer Blanke, Chief Economist, World Economic Forum spoke on The Future of Growth: Technology-Driven, Human-Centered.
3. In his address Mr John Kerry, Secretary of State, USA called for global effort against extremism. He also met with Mr Benjamin Netanyahu, Prime Minister, Israel
4. Mr David Cameron, Prime Minister, UK told delegates that he hopes to get an acceptable package of European Union reform measures
5. Mr Justin Trudeau, Prime Minister, Canada spoke about opportunities in Canada
6. Ms Angela Merkel, Chancellor, Germany spoke about European unity and a decision on monetary stimulus
7. Ms Sheryl Kara Sandberg, Chief Operating Officer, Facebook spoke on "Progress towards Parity"

8. Ms Christine Madeleine Odette Lagarde, Managing Director, International Monetary Fund (IMF), Shri Arun Jaitley, Hon. Minister for Finance, Government of India and Mr George Osborne, Chancellor of the Exchequer, United Kingdom spoke on The Global Economic Outlook, rising income inequality and declining productivity, divergence in monetary policies among major economies and build-up of sovereign and corporate debt
9. Mr Ban Ki-moon, Secretary-General, United Nations said he is encouraged by the positive momentum
10. Shri N Chandrababu Naidu, Chief Minister, Andhra Pradesh met with Ms Marillyn A. Hewson, Chairman, President and Chief Executive Officer, Lockheed Martin, USA to ask them to set up manufacturing facilities in AP
11. In his address, Mr Raghuram Govind Rajan, Governor, Reserve Bank of India said that markets will settle down and investors will come to India

### GREAT AND WISE



**NELSON ROLIHLEHLA  
MANDELA**

[18 July 1918 – 5 December 2013], the South African anti-apartheid revolutionary, politician, and philanthropist who served as President of South Africa from 1994 to 1999. He was the country's first black chief executive, and the first elected in a fully representative democratic election. His government focused on dismantling the legacy of apartheid.



**JACK MA**

Founder Chairman, ALIBABA Group Holding Limited - e-commerce company [established in 1999; Headquarters: Hangzhou, China, market cap \$145 billion at end September 2015] that provides services via web portals, electronic payment services, a shopping search engine and data-centric cloud computing services.

### BANKS AWAIT INVESTMENT PUSH & GOVERNMENT SPENDING



What we are waiting for is a revival in big investments. While the private sector is completing ongoing projects; the bigger investment push will come from Government spends. Broadly, I think we are moving in the right direction.

**Ms CHANDA KOCHAR**

MANAGING DIRECTOR AND CEO, ICICI BANK

**The great society is a place where men are more concerned with the quality of their goods than the quantity of their goods.**  
Lyndon Baines Johnson, President (1963-1969), United States of America



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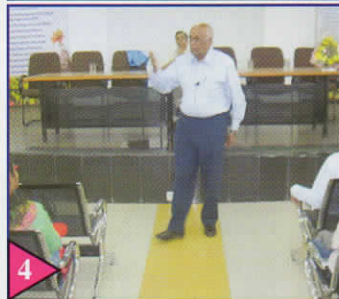
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Osmania University, Hyderabad*



[1] Jain Ratna Lion Shri Surendra Luniya, Secretary, MSS with Dr. KP Singh, Joint Secretary, UGC [2] Staff and students watch the Prime Minister live [3] Dr DVG Krishna, Director, MSS with Mr C Ramaiah, former MLC and Mr Kondal Rao, former Director, Telugu Academy [4] Mr YP Rao, Management consultant mentoring [5] Jain Ratna Lion Shri Surendra Luniya, Secretary and Shri SB Kabra, FCA, Joint Secretary, MSS with the Governor, Lions Club [6] Law Day celebrations [7] Republic Day – seated (L to R) Shri SB Kabra, Joint Secretary, MSS, Jain Ratna Lion Shri Surendra Luniya, Secretary, MSS, Shri Noratanmal Jain, President, Bharatiya Jain Sangathan, Prof T Papi Reddy, Chairman, TS Council of Higher Education and Shri Kamal Narayan Agarwal, President, MSS [8] Flag hoisting on Republic Day by the Chief Guest Shri Noratanmal Jain and other dignitaries [9] Mr Laxmi Nivas Sharma, CA & Secretary, HMV being felicitated [10] Prof I Ramabrahmam, University of Hyderabad being felicitated at the Forum for Higher Education Seminar at our College [11] Mini convocation [12] Placement meet

### *Institutions run by Marwadi Shiksha Samithi*

- ❖ Marwadi Hindi Vidyalaya
- ❖ Ramnath Gulzarilal Kedia College of Commerce
- ❖ DR Jindal Junior College of Commerce
- ❖ G. Raghunathmal Singhvi Jain Jr. College of Science
- ❖ Syo Narayan Ramcharan Patwari Post Graduate College of Commerce
- ❖ RK Saboo College of Science

- ❖ Harishchandra Gyankumari Heda Model High School
- ❖ Taradevi Girdharilal Sanghi School of Business Management.
- ❖ Bhagwatibai Jagdish Pershad Agarwal PG college of Computer Applications (MCA).
- ❖ Surajmal Sharma PG College of Science (Maths)
- ❖ Marwadi Shiksha Samithi Law College
- ❖ Parvathi Devi Ramakrishna Dhoot KG School

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