



BUSINESS WAVES

Quarterly Newsletter of Management and I.T.

ISSN NUMBER – 2456-3382 (ONLINE) : [HTTP://WWW.MSS-RGKEDIA-EDU.IN/Business%20waves.html](http://WWW.MSS-RGKEDIA-EDU.IN/Business%20waves.html)



Prof GD SHARMA
President, SEED
Former UGC, Secretary
CONFERENCE DIRECTOR

VOL. IV,
ISSUE 2
AUGUST 2017

Prof DVG KRISHNA,
Editor & Director

National Conference on Challenges before Higher Education in the Emerging Fourth Industrial Revolution

MARWADI SHIKSHA SAMITHI

RAMNATH GULZARILAL
KEDIA COLLEGE OF
COMMERCE

Taradevi Girdharilal
Sanghi School of
Business Management.

Bhagwatibai Jagdish
Pershad Agarwal
PG College of
Computer Applications.

MSS Law College

IN THIS ISSUE

1. Editorial

National Conference

2. Business Voice

- a. Smart Cities
- b. SRT Rural Institute
- c. Need for Swachha Bharat
- d. Goods & Services Tax
- e. Textiles & Garments Industries
- f. Elections & EVM's
- g. USA set to tackle North Korea
- h. Welcome to President & Vice President
- i. Black Money in foreign banks

MARWADI SHIKSHA SAMITHI, RAMNATH GULZARILAL KEDIA COLLEGE OF COMMERCE, Hyderabad (Affiliated to Osmania University) will host the 23rd Annual National Conference of Indian Colleges Forum on the theme of “Challenges before Higher Education in the emerging Fourth Industrial Revolution” from 8-10th September, 2017.

The first industrial revolution disrupted the human and Animal – energy driven system of production, distribution and management by changing control and interface between man and machine. It added the speed and enhanced the quantity of goods and services production. This led to abundance of goods and services in nation states, where steam and electrical energy was used to drive machines in production and communication. It also led to search for markets to sell goods and services to other countries. Second and third industrial revolution was built over it. The advent of science and technology in use of production, distribution, information, data processing, communication and war machines also influenced system of education, health and other services management. All these developments were supported and driven by expansion of higher education, Research and Development. The human resources employed in the system of production and distribution needed to be highly educated. Though economies scale in production and distribution expanded, but the demand for human resources did not expand proportionately, as good number of jobs in economy was done by machines. However, at the back of it, there was a huge demand for higher educated persons. Machines used part of human intelligence to carry out some standards tasks. Leading to development in robotics- i.e., embedded human intelligence in machines to perform the function. The fourth industrial revolution is building over the third one as increasingly Artificial Intelligence (AI) is being used to operate machines. It means there is a challenge for system of education and higher education in particular, to prepare human resources and to develop and work with intelligent machines employed in production and distribution of goods and services including education, health, environment and communication services. Some of countries in this revolution are leading through R&D and production of AI embedded machines and others are either using or struggling to develop. Developing countries fall in the second category. The characteristics of present day development are that nothing can be kept secret for long. The advantage of first to arrive in the development cannot be used for a long period, because of system of Information and Communication technology and ever reducing cost of technology with the innovations and scale of operation tend to level the difference in due course. It is this aspect of technology developing countries can use intelligently and innovatively by revamping the system of higher education. Therefore, the challenge for higher education is to understand and grapple with this disruptive trend of Fourth Industrial Revolution and search suitable space within this large expanding system to contribute and R&D to acquire respectable position in the emerging revolution.

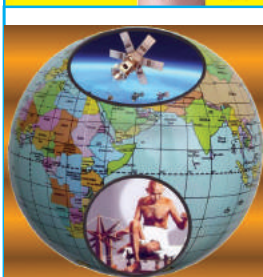
THE KEY CHALLENGES:

1. To understand implications of Fourth Industrial Revolution on higher education and life of people at large
2. Developing quality human resources with critical and analytical skills and R & D in the field of Management, Commerce, Science and Law to meet challenges of emerging revolution of AI (Artificial Intelligence)
3. Work on key technologies to harness advantage of development
4. Selectively use technology to reduce possible cultural invasion and trades gaps

THE SUB THEMES:

1. Challenges of Fourth Industrial Revolutions before the system of Higher Education in India.
2. Role of Colleges and Universities in development of Quality Human resources and R&D in the field of Management, commerce, Sciences, Social Science and Law in the context of emerging AI technologies.
3. Role of Management, Teachers and Students to meet challenges of emerging technological revolutions.

The Third Eye



Gurukula
to
Satellite
Education

ANNOUNCEMENT: 23rd Annual National Conference of Indian Colleges Forum
Theme: Challenges before Higher Education in the emerging Fourth Industrial Revolution

8-10th September, 2017 at RG KEDIA COLLEGE, Hyderabad

SMART CITIES AND URBANIZATION

**-Prof DVG KRISHNA,
Director**



Urban congestion is impossible to manage without utilization of advanced technology involving, among other things, mass rapid transit systems, sensors, device-to-device digital communication of data and centralized software to manage traffic, pollution, water, electricity, internet and sewerage/ drainage and healthcare services. SMART CITIES are based on this concept. National Institution for Transforming India (NITI Aayog) has identified 109 cities to be developed as Smart cities under the Smart Cities Mission which is an urban renewal and retrofitting program by Government of India with a mission to make these cities citizen friendly and sustainable. The Union Cabinet cleared the Smart Cities Mission and the Atal Mission for Rejuvenation and Urban Transformation (AMRUT) for 500 cities with outlays of Rs.48,000 Crores and Rs.50,000 Crores, respectively. It is noteworthy that the Smart Cities related technologies are the key to twin problems of rural backwardness as well as urban congestion.

In the book titled, “The Great Cities in History,” John Julius Norwich wrote that employment opportunities anchored to civic security tend to breed urbanity. In view of rapid urbanization and large-scale migration of rural population to cities in search of employment, urban development, especially provision of infrastructure, including uninterrupted power supply, drinking water, roads, medical facilities and housing are the crying needs of the hour. In extensive studies on rural poverty and urbanization, Padma Bhushan Shri Mohanlal Lallubhai Dantwala (1909–1998),



TRAFFIC CHAOS



URBAN CONGESTION

Agricultural Economist, the founder chairperson of the Centre for Development Alternatives (CFDA) warned that rural backwardness leads to large-scale urban migration. Hence the problem of urban congestion is an outcome of rural backwardness. This is also the view of UNO.

Large-scale migration to cities and towns in search of livelihood that results in crowding of cities and problems of insufficient housing, lack of parking spaces and traffic snarls leads to rural backwardness also. Congestion levels have been steadily increasing. This has a profound effect on cities, from increased air pollution and carbon dioxide and carbon monoxide levels, additional wear on vehicles and roads as well as social/ psychological impacts such as increased anxiety, stress and road rage. This also leads to shortages of drinking water, electricity and infrastructural facilities, and increased strain on drainage network in cities. The solution lies in rural development.

The Ministry of Urban Development (MoUD) under the charge of Shri Narendra Singh Tomar, Hon. Minister for Urban Development is the apex body for formulation and administration of the rules, regulations and laws relating to the housing and urban development. The ministry works in tandem with the Ministry of Housing and Urban Poverty Alleviation. The Ministry of Urban Development is responsible for implementing the Smart Cities Mission. The programs will be implemented in collaboration with the state governments of the respective cities. The government has a vision of developing smart cities as satellite towns of larger cities by modernizing the existing mid-sized cities.

**We have to realize that the way of thinking that got us to this place no longer holds -
Justin Trudeau, Prime Minister, Canada**



A SMART CITY (also known as digital city, electronic community, information city, intelligent city, knowledge-based city, Ubiquitous city, or wired city) integrates Information and Communication Technology (ICT) and Internet of Things (IoT) technology in a secure fashion to manage a city's assets such as local departments' information systems, schools, libraries, transportation systems, hospitals, power plants, water supply networks, waste management, law enforcement, and other community services. A smart city or MESH city (M=Mobile, E=Efficient, S=Subtle, H=Heuristics) will use urban informatics and technology to improve the efficiency of services. ICT allows city officials to interact with the community and to monitor what is happening at the moment in the city infrastructure in order to decide how to enable a better quality of life. Through the use of sensors integrated with real-time monitoring systems, data is collected from citizens and devices – then processed and analyzed. The information and knowledge thus gathered are used for improving efficiency. ICT is used to enhance quality, performance and interactivity of urban services, to reduce costs and resource consumption and to improve contact between citizens and Government. Smart city applications manage urban traffic flows and allow for real-time responses.

The projects that have been launched are sewage treatment plants, housing projects, smart learning in municipal schools, railway multi-modal hub, traffic signalization project, urban knowledge centre, smart class rooms, WiFi, smart LED streetlights, city surveillance, command and control centre etc. For poverty alleviation the programs are related to health, shelter, education, environment and infrastructure.

SWAMY RAMANANDA TIRTHA RURAL INSTITUTE (SRTRI) & RURAL TRANSMISSION

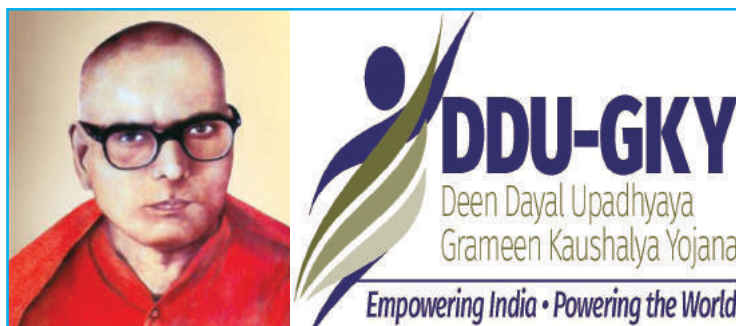
Duvvuri VN Pradeep,
LLM
MSS LEGAL ACADEMY



Swami Ramanand Tirtha (1903–1972), was a freedom fighter, educator and social activist who led the Hyderabad liberation struggle during the reign of Osman Ali Khan, the last Nizam of Hyderabad State. His original name was Vyenkatesh Bhagvanrao Khedgikar. Swami Ramanand Tirtha was the principal leader of the Hyderabad State Congress. His ability to galvanize the people in concert with the decisive military victory of the Hyderabad Police Action are credited with the states successful integration into the India Union.

Swamy Ramananda Tirtha Rural Institute (SRTRI) Jalalpur Village, Pochampally Mandal, Nalgonda District, Telangana (established in 1995) works with the objective of creating an appropriate platform for pro-active rural development initiatives. The Institute is one of the leading institutions in India working for cause of rural empowerment through educational and vocational training initiatives. Late Sri P.V.Narasimha Rao, the then Prime Minister of India laid the foundation stone for the Institute.

Rural prosperity needs promotion of entrepreneurship among rural masses. With the advent of new economic policies such as privatization, liberalization and globalization, the rural economy needs to be competitive with large-scale production and wide-distribution practices. Rural Empowerment enables rural poor to have unhindered access to various rural friendly sustainable livelihood options with focus on human dignity. SRTRI follows a holistic approach.



Swami Ramanand Tirtha (1903–1972), was a freedom fighter, educator and social activist and (R) Deen Dayal Upadhyaya Grameen Kaushalya Yojana Logo

Whoever decides to dedicate their life to politics knows that earning money isn't the top priority - Angela Dorothea Merkel, Chancellor of Germany



Establishing Primary Health Centers in villages is the first priority

Rural people are provided with unhindered access to skills in latest sustainable technologies using improved tools and equipment for enhanced productivity and quality dimensions. Emphasis is laid on capacity building and income generation for the underprivileged, downtrodden, women, unemployed youth, and other vulnerable sections of the rural community. SRTRI prime focus is on technologies, which are sustainable and rural friendly so as to enable the rural poor earn and lead quality life towards realizing Mahatma Gandhi's dream of making rural India the focal point of development.

SRTRI implements Deen Dayal Upadhyaya Grameen Kaushalya Yojana (DDU-GKY), the skilling and placement initiative of the Ministry of Rural Development (MoRD), Government of India. Implementation of DDU-GKY involves State Governments, Technical Support Agencies like the National Institute of Rural Development and Panchayati Raj (NIRD & PR), and Project Implementing Agencies (PIAs).

Technology Display Centre	Workshop for Motor Winding
Centre for Transfer of Workshop for Technology – Lab to Land	Automobile Mechanism



Conference Hall	Solar Park
Garment Making Centre	Food Processing Centre
The Soft-toy Making Centre	Hostels for Girls and Boys
Embroidery Centre	Computer Laboratories, Library
Garment Manufacturing Technology & Design Centre	Radio and T.V. Servicing Centre

COURSES

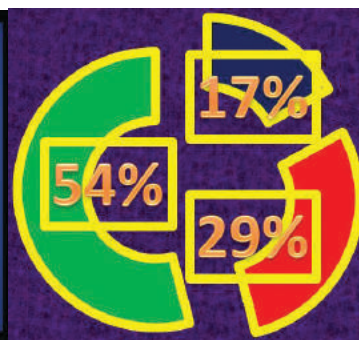
Very short-term: Non Credit type, up to three months with hands-on training

Short-term: Three to six months to enable trainee to comprehend the essentials of equipments

Information Technology	Entrepreneurship Development Programme
Engineering Trades	Automobile & Diesel Mechanisms
Electrical & Electronics	Renewable Energy Applications For Rural Livelihood Promotion
Textile Related Trades	Farm Machinery Mechanism & Tractor Driving
Surface Ornamentation	Food Processing Trades

RURAL EXTENSION - SRTRI has set up Rural extensions to reach out to the rural poor. So far the Institute has set up 40 Rural Extension Centres across: Nalgonda, Medak, Mahaboobnagar, Ranga Reddy, Ananthapur and Kurnool

Services sector contributes about 54% to the national GDP. In highly developed economies, the share of services sector is still higher. Products today have a higher service component than in previous decades. The education system in SRTRI reflects the changed economic realities and orients more towards service sector jobs in order to address the twin problems of unemployment (including under employment) in rural and backward areas and shortage of competent manpower.



SHARE IN GDP	
SERVICES	54%
INDUSTRY	29%
AGRICULTURE	17%
TOTAL	100%

The real divide in our country is between progressives and conservatives – Emmanuel Macron, President, France

NEED FOR SWACHHA BHARAT

Dr. P Nagraj, MBA Dept.

Swachh Bharat Abhiyan (Clean India Movement) is a campaign by the Government of India to clean the streets, roads and infrastructure of the country's 4,041 cities and towns includes ambassadors and activities such as run, national real-time monitoring or spread of updated NGOs practices. The campaign was officially launched on Mahatma Gandhi Jayanti 2 October 2014 at Rajghat, New Delhi, by Shri Narendra Modi, Hon. Prime Minister. It is India's largest ever cleanliness drive involving 3 million government employees and school and college students. The government aims to achieve an Open-Defecation Free (ODF) India by 2 October 2019, the 150th anniversary of the birth of Mahatma Gandhi, by constructing 12 million toilets in rural India, at a projected cost of Rs.1.96 lakh crore (US\$30 billion). These include individual, cluster and community toilets.

The Mission will also make an initiative of establishing an accountable mechanism of monitoring latrine use. For this purpose, the Mission progress is constantly monitored through surveys. As a prelude to encouraging cities to improve urban sanitation, Ministry of Urban Development (MoUD) conducted a 'Swachh Survekshan-2016' survey for the rating of 73 cities in January 2016. In a bid to scale up the coverage of the ranking exercise and encourage towns and cities to actively implement mission initiatives in a timely and innovative manner, MoUD now proposes to conduct its second survey Swachh Sarvekshan 2017 to rank 500 cities (with a population of 1 lakh and above). The objective of the survey is to encourage large scale citizen participation and create awareness amongst all sections of society about the importance of working together towards making towns and cities a better place to live in. Additionally, the survey also intends to foster a spirit of healthy competition among towns and cities to improve their service delivery to citizens, towards creating cleaner cities.

In order for cities to reap the maximum developmental benefits from the survey, concerted efforts are being taken

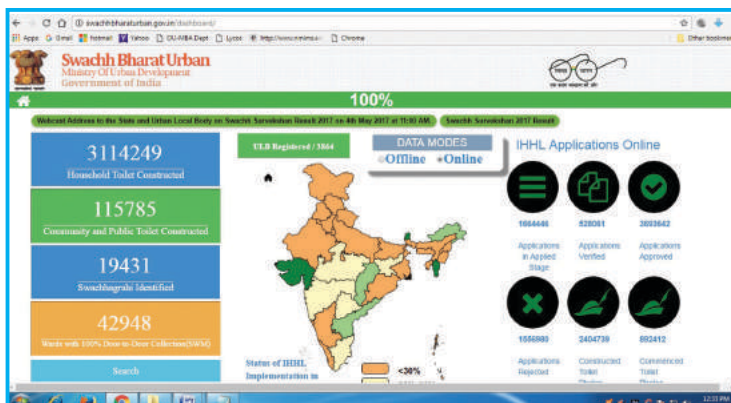


Shri Narendra Damodardas Modi, Hon Prime Minister of India participates in Swachh Bharat Abhiyan

to strengthen the capacities of the cities to understand the modalities and spirit of the survey. In addition to giving towns and cities more time to prepare for the survey, there will be intensive interactions with Urban Local Bodies (ULBs) to familiarize them with the survey methodology, survey process and output indicators, and also clarifying their expectations from the survey.

Citizen participation is a very crucial component of this survey, social media and other traditional media channels and it will be used strategically at both national, state and city levels in order to educate citizens about the objectives of the survey and survey methodology, as well as to reinforce the importance of their participation in the survey, in order to ensure significantly higher levels of participation from all citizens. The data to be collected for ranking of the cities shall be segregated into 3 main areas: Collection of data from and interactions with Municipal Body, Collection of data from Direct Observation and Collection of data from Citizen Feedback. Direct observations will be made in the following areas:

- Slum areas: informal settlements and urban villages across the different parts of the city.
- Neighborhoods (non-slum locations) including Planned colony under municipal jurisdiction
- Unplanned colonies, Main market area, Religious Places,
- Main Bus Station, Main Railway Station etc.



Swachh Bharat Mission Portal

Education makes a greater difference between man and man, than nature has made between man and brute - John Adams, President, USA (1797-1801)

REFLECTIONS OF GOODS & SERVICES TAX (GST)

-Prof K. SWAMY, RG Kedia College



The Goods and Services Tax (GST) implementation announced by the President of India on 30 June 2017 at the stroke of midnight for a new era of tax reforms. The GST was initially conceived by economists like Mr RJ Chelliah, Former Dy. Chairman, Planning Commission, Mr Amaresh Bagchi, Director, National Institute of Public Finance and Policy, Mr Vijay Kelkar, Chairman, Task Force, Thirteenth Finance Commission and many others from time to time. The origins go back to Nicholas Kaldor's expenditure taxation.

The aim of GST is ONE NATION – ONE TAX – ONE MARKET. However the system imposes Purchase Tax on purchases from unregistered vendors and hawkers. CGST, UTGST, IGST and Compensation Bills have been approved by Parliament and rules have been released on Transition, Valuation, Input Tax Credit, Composition, as also Business Process Rules on Registration, Invoices, Returns, Payments along with Return formats and Audit Report format. GST Act is now available in public domain. Rules have also been released on accounts and records, appeals and revisions, e-waybill, Assessment and Audit. The migration of existing tax payers to GST portal is in progress on the GST Network (GSTN). Development of front end and back end IT processes and testing of IT systems is almost over.

The following issues have been clarified:

EXCLUSIONS- Petroleum products, Alcohol, power and Stamp Duty

CROSS-UTILIZATION permitted inter se goods and services; No cross utilization between CGST and SGST

Goods and Services Tax

GST

Transforming India - from Political Union to Economic Union

BENEFITS OF GST

- Single tax to replace multiple levies of Centre and States.
- Mitigation of cascading of taxes.
- Uniformity of tax rates and structures.
- Easy and reduced cost of compliance for taxpayers.
- Seamless transfer of input tax credit.
- Improved competitiveness.
- Greater transparency in tax administration.

Single Tax to replace multiple levies, right from manufacturer/supplier to consumer

A nation is made, when taxes are paid

NATION TAX MARKET

Directorate General of Taxpayer Services
CENTRAL BOARD OF EXCISE & CUSTOMS
www.cbec.gov.in

GST – One Nation, One Tax, One Market

Tax Rate	Goods	SERVICES
Nil	Jute, fresh meat, fish, chicken, eggs, milk, butter milk, curd, natural honey, fresh fruits, vegetables, flour, besan, bread, prasad, salt, bindi, Sindoor, stamps, judicial papers, printed books, newspapers, bangles, handloom, bones and horn cores, bone grist, bone meal, hoof meal, horn meal, cereal grains hulled, palmyra jaggery, salt, kaja, children's' colouring books, human hair etc.	Hotels and lodges with tariff below Rs 1,000 etc.
5%	fish fillet, apparel below Rs. 1000, packaged food items, footwear below Rs 500, cream, skimmed milk powder, branded paneer, frozen vegetables, coffee, tea, spices, pizza bread, rusk, sabudana, kerosene, coal, medicines, stent, lifeboats, cashew nut, raisin, ice and snow, bio gas, insulin, agarbatti, kites, postage or revenue stamps, stamp-post marks, first-day covers, etc.	Transport services (Railways/ air), small restaurants, etc.
12%	Apparel above Rs 1000, frozen meat products, butter, cheese, ghee, dry fruits in packaged form, animal fat, sausage, fruit juices, ayurvedic medicines, tooth powder, agarbatti, colouring books, picture books, umbrella, sewing machine, cellphones, ketchup & sauces, spoons, forks, ladles, skimmers, etc.	Lotteries, Non-AC hotels, business class air ticket, fertilisers, Work Contracts etc.
18%	Trademarks, goodwill, software, bidi patta, biscuits (all categories), flavoured refined sugar, pasta, cornflour, GST – One Nation, One Tax, One Market, pastries and cakes, preserved vegetables, jams, sauces, soups, ice cream, instant food mixes, mineral water, tissues, envelopes, tampons, note books, steel products, printed circuits, camera, speakers and monitors, kaja pencil sticks, headgear and parts thereof, aluminium foil, weighing machinery [other than electric or electronic weighing machinery], printers [other than multifunction printers], electrical Transformer, CCTV, etc.	AC hotels that serve liquor, telecom services, IT services, branded garments and financial services, etc.
28%	Bidis, chewing gum, molasses, chocolate not containing cocoa, waffles and wafers coated with chocolate, pan masala, aerated water, paint, deodorants, shaving creams, after shave, hair shampoo, dye, sunscreen, wallpaper, ceramic tiles, water heater, dishwasher, weighing machine, washing machine, ATM, vending machines, vacuum cleaner, shavers, hair clippers, automobiles, motorcycles, aircraft for personal use, etc.	Private-run lotteries authorised by the states, hotels with room tariffs above Rs 7,500, 5-star hotels, race club betting, cinema, etc.

Note The above lists are subject to revision from time to time. Sin/ demerit/ luxury goods attract additional cess.

Russians have different far lofty ambitions; more of a spiritual kind. It's more about your relationship with God - Vladimir Vladimirovich Putin, President, Russian Federation

TEXTILE AND GARMENT INDUSTRIES – The Style Quotient of Society

- Kuldip Rai, M.Tech, MBA, Asso Prof



“The Apparel Oft Proclaims the Man”

~ Hamlet, William Shakespeare

Textile and Garment industries fulfil one out of the three basic human needs viz. roti (food), KAPDA (clothing) and makaan (housing). The textile industry in India, after agriculture, has traditionally been the only industry that generates huge employment for both skilled and unskilled labour. The industry is spread all over the country, but more so in Maharashtra, Gujarat, Tamil Nadu and Punjab. Coimbatore is referred to as the “Manchester of South India” due to its cotton production and textile industries. World Bank studies predict that India will lead the world in industrial production over the next 10 years. The Textile and Garment industry has an important role to play.

ECONOMIC IMPACT OF THE INDUSTRY - It offers direct employment to over 35 million in the country. Annual production is valued at over Rs.3.30 Lakh Crores or \$55 Billion, 64% of which services domestic demand. The share of textiles in total Exports is more than 12%. In 2010, there were 2,500 textile weaving factories and 4,135 textile finishing factories in India.

The jute industry provides direct employment to about 0.37 million workers, and supports the livelihood of around 4 million farm families. Around 0.14 million people are engaged in the tertiary sector and allied activities supporting the jute economy. The jute industry also contributes to exports to the tune of nearly Rs.1502 Crores annually. Pursuant to the National Jute Policy, 2005, the Government of India approved the Jute Technology with a total outlay of Rs.355.55 Crores.

TEXTILE RETAIL - According to AT Kearney's 'Retail Apparel Index', India was ranked as the fourth most promising market for apparel retailers. 100% Foreign Direct Investment (FDI) is allowed via automatic route in textile sector. Rieter, Trutzschler, Soktas, Zambiat, Bilsar, Monti, CMT, E-land, Nisshinbo, Marks & Spencer, Zara, Promod, Benetton,



Some of the prominent apparel brands in India

and Levi's are some of the foreign textile companies invested or working in India. Besides the established brands, there are a very large number of small retailers in towns and cities.

RELATED INDUSTRIES & PRODUCTS – Jewellery, cosmetics, sunglasses/ goggles, shoes, wallets, purses, handbags, belts, watches, deodorants, perfumes, hats, caps, cufflinks et al

INITIATIVES BY CENTRAL AND STATE GOVERNMENTS – In view of the suicides by cotton farmers and weavers reported from various states, the Government of India, Ministry of Textiles and the various state governments have initiated several measures for development of textiles. According to Government of India's National Textile Policy 2000, major functions of the Ministry of Textiles are policy



Textile promotion agencies: NTC is responsible for reviving sick textile mills, Apparel Export Promotion Council, Handloom Export Promotion Council, Jute Product Development and Export Promotion Council and various Handicraft Boards promote exports



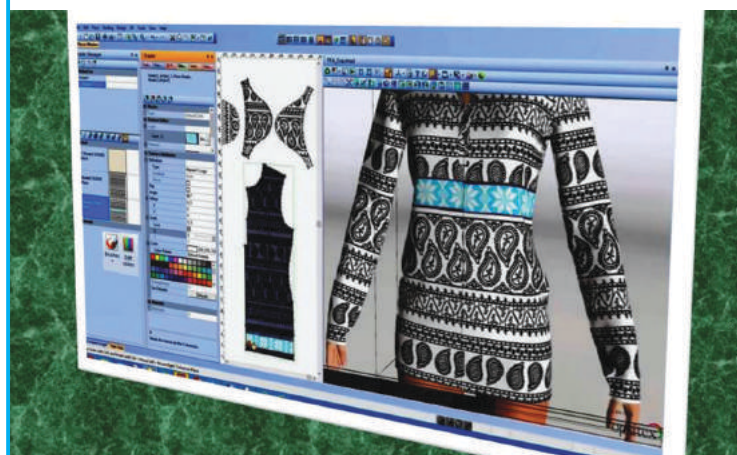
Ms Smriti Zubin Irani,
the Hon. Union Minister for Textiles

Only that science is a great and the best of all sciences, the study of which frees man from all kinds of miseries.
Bhagvan Mahavira Jain, Vardhamana Tirthankara



Shri Narendra Modi, Hon. Prime Minister at Trade Facilitation Centre and Craft Museum, Varanasi

formulation and coordination of synthetic fiber, cotton, jute, silk, wool industries, and decentralization of power loom sector, promotion of exports, planning & economic analysis, finance and promoting use of information technology. The advisory boards for the ministry include All India Handlooms Board, All India Handicrafts Board, All India Power looms Board, Advisory Committee under Handlooms Reservation of Articles for Production and Co-ordination Council of Textiles Research Association. Supporting the growth of Telangana handloom industry, Shri K Taraka Rama Rao, Minister for Handlooms,



Under the National Skill Development Mission, the National Skill Development Corporation has constituted Apparel, Made-Ups & Home Furnishing Sector Skill Council. The picture above shows computer aided garment design.

THE TOP TEN MOST VALUABLE APPAREL BRANDS IN THE WORLD

Sl.	BRAND	VALUE IN 2015	VALUE IN 2014
1.	Nike	\$24.12 billion	\$20.82 billion
2.	H&M	\$14.72 billion	\$11.68 billion
3.	Zara	\$8.62 billion	\$7.32 billion
4.	Hermes	\$6.91 billion	\$6.75 billion
5.	Adidas	\$6.81 billion	\$7.78 billion
6.	Gucci	\$6.71 billion	\$6.30 billion
7.	Uniqlo	\$6.42 billion	\$4.85 billion
8.	Michael Kors	\$5.46 billion	\$3.63 billion
9.	Prada	\$4.74 billion	\$5.02 billion
10.	Polo Ralph Lauren	\$4.67 billion	\$5.30 billion

PRODUCTS

Denims, jeans, gabardine, corduroys, cargoes, twills, thermals, chinos, sports-wear, chiffon, saris, stretch leggings, uniforms, formalwear, party dresses, fashion outfits, ethnic-wear, ceremonial costumes, vests, briefs/ panties, bed spreads, bed robes, towels, napkins, kerchiefs, draperies, furnishings and upholsteries etc.

MANUFACTURING PROCESSES – (conversion of fibres to yarns to fabrics to garments)

Spinning, bleaching, dyeing, computer-aided designing, computer-aided stitching, printing, painting etc.

RAW MATERIALS

Cotton and linen, Silk/ velvet/ satin, wool/ mohair and furs, leather/ rexine, synthetic fibres e.g. acrylic, nylon, polyester, olefin, rayon, zylon fibres, Metal fibres of brass, silver or gold plated (zari), frills, laces, mirrors, Acrylonitrile rubber expanded polystyrene flakes, urea-formaldehyde foam resin, polyurethane foam or phenolic resin foam for padding, Jute, dyes, rivets, buttons, hooks, clips, zippers, belts, straps and Velcro fasteners etc.

TESTING AND EVALUATION MACHINERY:

Universal textile testing machine 10 tonnes/ 20 tonnes, Cold crack resistance testing Thickness gauge, Index puncture resistance tester, Waterproofing testing machine, Co-efficient of friction apparatus, Fire resistance testing equipments, Yarn shrinkage and shrinkage force testing machine, Accelerated ageing testing oven, Viscometers, Rainwater tests equipment for continuous water spray test, Data loggers for machine monitoring and flex resistance tester, Infrared spectrometer etc which analyses infrared interacting with a molecule to measure the vibrations of atoms to determine the functional groups, Tear testing machine, Weighing balances / scales, Colour matching cabinets, Abrasion testers

The essence of all knowledge consists in not committing violence. Bhagvan Mahavira Jain, Vardhamana Tirthankara



Textile mill

Industries and Information Technology has sought setting up of a separate Corporation for wide marketing and increase in sales of handloom items. Further, the handloom industry will also receive incentives from the state and Centre for its development. According to the state's requirement of yarn worth Rs 206 Crores a year, the state government will support the handloom industry with 40 per cent input subsidy of Rs.82 Crores apart from the 10 per cent subsidy assured by the Centre.

EDUCATION AND SKILL DEVELOPMENT – Besides the Universities and Engineering Colleges which offer courses such as B.Tech and M.Tech in Textile Technology, under the National Skill Development Mission, the National Skill Development Corporation has constituted Apparel, Made-Ups & Home Furnishing Sector Skill Council. The Council maintains the highest standards and transparency in its working and ensures that industry gets skilled manpower, duly trained on the National Occupational Standards. Training facilities are provided for Boutique Manager, Processing Supervisor (Dyeing & Printing) Line Supervisor Stitching Assistant Fashion Designer Sewing Machine Operator Quality Control Executive Sewing Line Fashion Designer Quality Assessor In recent months



HANDLOOMS
Manufacturing and Furnishings

ELECTIONS AND ELECTRONIC VOTING MACHINES (EVM's)



There was a storm of allegations from various opposition parties that poll results were manipulated by faulty Electronic Voting Machine devices. The Election Commission has therefore decided that all future elections will be held with voting machines that have a paper trail attached. The Voter Verified Paper Audit Trail (VVPAT) system records the candidate and symbol a person voted for but the voter cannot take the receipt home. The announcement was made by Chief Election Commissioner after a meeting with representatives of seven national and 35 recognized state parties. The commission will consider the demand from political parties to allow counting of some percentage of VVPAT slips in addition to the usual counting process to instill confidence among voters and political parties. It is now felt that the system is fool-proof.



The evolution of the concept of a national news agency was the direct consequence of the spirit of independence - Ramnath Goenka — Media Baron, 1904-1991

PRESIDENT OF AMERICA IS SET TO TACKLE NORTH KOREAN THREAT

**Dr. TV RAO, Principal,
SNRP Post Graduate College of Commerce**

The country of North Korea, or the Democratic People's Republic of Korea (DPRK), is in East Asia constituting the northern part of the Korean Peninsula. Its capital and largest city is Pyongyang. To the north and northwest the country is bordered by China and by Russia along the Amnok (known as the Yalu in China) and Tumen rivers; it is bordered to the south by South Korea, with the heavily fortified Korean Demilitarized Zone (DMZ) separating the two. North Korean Government is a one-party state under a totalitarian dictatorship of Supreme Leader Kim Jong-un. North Korea has area of 120,540 sq km and population (2015 estimate) was 25,155,317. Its GDP (PPP- 2014 estimate) was \$40 billion and per capita income was \$1,800. North Korea possesses nuclear weapons, but its arsenal is limited. Estimates put its stockpile at less than 10 plutonium warheads and 12–27 nuclear weapon equivalents considering uranium warheads. Delivery capabilities are provided by the Rocket Force, which has some 1,000 ballistic missiles with a range of up to 3,000 kilometres. According to South Korean assessment, North Korea possesses a stockpile of chemical weapons estimated to amount to 2,500–5,000 tons, including nerve, blister, blood, and vomiting agents, as well as the ability to cultivate and produce biological weapons including anthrax, smallpox, and cholera.

The UNO should intervene and solve the war supremacy battle between Trump and Kim Jong-Un on the basis of PANCHSHEEL (Five Principles of Peaceful Coexistence) espoused by the founding fathers of the Non-Aligned Movement i.e. Prime Minister Pandit Jawaharlal Nehru, Josip Broz Tito of Socialist Yugoslavia, Sukarno of Indonesia, Gamal Abdul Nasser of Egypt and Kwame Nkrumah of Ghana.



**Mr KIM JONG-UN, Supreme Leader, North
Korea- targeting neighbors or globe**



RASHTRAPATI BHAVAN, NEW DELHI



**WELCOME TO PRESIDENT AND
VICE PRESIDENT**

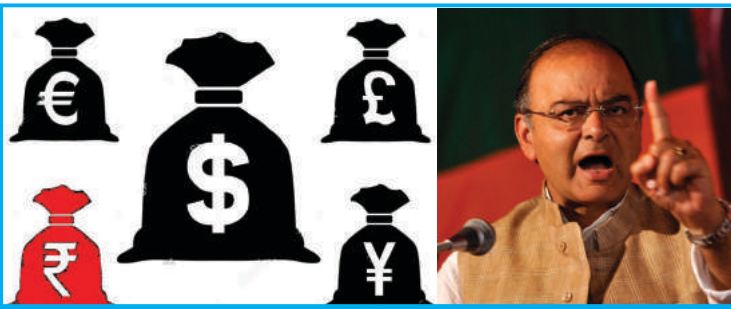
**SHRI RAM NATH KOVIND &
SHRI M VENKAIAH NAIDU**

Shri RAM NATH KOVIND (born 1 October 1945 at Kanpur Dehat district, Uttar Pradesh), the National Democratic Alliance (NDA) candidate has been elected as the 14th President of India. Shri Kovind is a Dalit leader of Bharatiya Janata Party (BJP). On 8 August 2015, the President of India appointed Shri Ram Nath Kovind as Governor of Bihar. His father was a farmer. He holds a Bachelors degree in commerce and LLB from Kanpur University. He served on the Board of management of Dr. B.R Ambedkar University, Lucknow and on the Board of Governors of Indian Institute of Management (IIM) Kolkata. He has also represented India at the United Nations Organization (UNO) and addressed the United Nations General Assembly in October 2002. As Governor, he constituted a judicial commission to investigate irregularities in promotion of undeserving teachers, mismanagement of funds and appointment of undeserving candidates in universities.

SHRI MUPPAVARAPU VENKAIAH NAIDU (born 1 July 1949 at Chavatapalem in Nellore district, Andhra Pradesh) has been elected as the Vice President of India. He completed bachelor's degree in law with specialisation in international law from Andhra University College of Law, Visakhapatnam. Earlier he served as the Minister of Housing and Urban Poverty Alleviation. Welcome President & VP for better equilibrium to achieve better democracy.

INTEGRATION OF LAW AND LIBERTY

We [Banks] have a "right to make a profit"- Brian Moynihan, CEO, Bank of America, 2011 statement



**Shri Arun Jaitley,
Hon. Union Finance Minister**

BEWARE, FM's NEXT TARGET IS EXTERNAL BLACK MONEY

Ms. J. Madhavi, MBA Dept.

Over Rs.16,200 Crores in black money has been detected by the Government after investigations on global leaks about Indians stashing funds abroad. The Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 (The BM Act) was enacted to specifically and effectively tackle the issue of black money stashed away abroad. The BM Act provides for more stringent provisions of penalties and prosecutions in respect of black money stashed away abroad. From this it is clear that the government is, committed to taking all possible measures to bring back black money stashed by Indians in foreign countries. Now it is hoped that the money shall be brought back at the earliest, at least before the next elections.

In the Economic Survey 2017, Shri Arun Jaitley, Hon. Union Finance Minister had said that demonetization was aimed at signaling a regime change, emphasizing the government's determination to penalize illicit activities and the associated wealth. In effect, the tax on illicit activities as well as on legal activities that were not disclosed to the tax authorities was sought to be permanently and punitively increased. The aim of the action was fourfold: to curb corruption, counterfeiting, the use of high denomination notes for terrorist activities, and especially the accumulation of black money.



OBITUARY

PADMA BHUSHAN Dr PUSHPA MITTRA BHARGAVA, (born 22 February 1928 at Ajmer, Rajasthan) Founder Director, Centre for Cellular and Molecular Biology, Hyderabad and Former Vice Chairman, National Knowledge Commission died on 1 August 2017 at Hyderabad.

GREAT AND WISE



Padma Shri Mr Aluru Seelin Kiran Kumar (AS Kiran Kumar; born 22 October 1952 at Hassan, Karnataka) Chairman, Indian Space Research Organization is credited with development of Chandrayaan-1 and Mangalyaan space crafts. He was educated at Indian Institute of Science and Bangalore University. He has represented ISRO at many international forums such as the World Meteorological Organisation and Indo-US Joint Working Group on Civil Space Cooperation



Yoshinori Ohsumi (born February 9, 1945), Japanese cell biologist specializing in autophagy was awarded the 2016 Nobel Prize in Medicine, and the 2017 Breakthrough Prize in Life Sciences.

Autophagy was already known when he started his career. Ohsumi described the morphology of autophagy in yeast, and performed mutational screening on yeast cells that identified essential genes for cells to be capable of autophagy.



THE PERSPECTIVES BEYOND PANAGARIYA

**PADMA BHUSHAN
SHRI ARVIND
PANAGARIYA,**

who has been Vice
Chairman, National
Institution for

Transforming India (NITI Aayog) since January 2015 has resigned and will return to academics in New York's Columbia University. The chief architect of demonetization and GST has desired to go back to teaching. Will it be a setback for implementation? The country will lose an economist's guidelines for future implementation of the policies. The country requires at least for a decade such an eminent economist.

What's needed is patience and composure - Alexis Tsipras, Prime Minister, Greece

NEWS

RG KEDIA COLLEGE

RG KEDIA COLLEGE OF
COMMERCE

Taradevi Girdharilal Sanghi
School of Business Management.

Bhagwatibai Jagdish Pershad
Agarwal PG College of Computer
Applications.

CHIEF PATRONS & MANAGEMENT

SRI KAMAL NARAYAN AGARWAL
President

SRI SURENDRA LUNIYA

Hon. Secretary

SRI SB KABRA, FCA

Joint Secretary

SRI SHANTILAL DAGA, FCA

Asst. Secretary

EDITORIAL BOARD

Prof. DVG KRISHNA

Editor & Director

SRI KULDIP RAI

Associate Editor

ADVISORS

Prof. V. SEKHAR

Professor, OU

Prof. S. JEELANI

Professor, UoH

Prof. H. VENKATESWARLU

Dept. of Commerce, OU

Prof. R. NAGESHWARA RAO

Dean,

Dept. of Business Mgt. OU

DR. CV NARASIMHA REDDY

Advisor, PRSI

Prof. S. KRISHAN RAO

Director NAD, Hyderabad

SPECTRUM - EVENTS AT MSS



[1] Justice V Ramasubramaniam, speaks at Law Students' State Convention [2] A copy of Business Waves is presented to Prof S Ramachandram, Vice Chancellor, OU by Prof DVG Krishna, Director, MSS [3] Seen at the dais at MSS Law College Mini-Convocation are Jain Ratna Lion Shri Surendra Lunia, Hon. Secretary, MSS and Shri Kamal Narayan Agarwal, President, MSS [4] Prof Venugopal Rao, Director, Academic Audit, OU Prof M. Vishnu Priya with Prof DVG Krishna, Director [5] Shri Krishna Saagar Rao, BJP ofical spokesperson, Telangana speaks at Budget Symposium [6] Prof Vijay Lakshmi being felicitated at Faculty Development Program [7] Our College Cricket team [8] Faculty and staff at Haritha Haram program [9] MSS Law College students presenting cultural program

Institutions run by Marwadi Shiksha Samithi

- ❖ Marwadi Hindi Vidyalyaya
- ❖ 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

ISSN NUMBER – 2456-3382 (online) :<http://www.mss-rgkedia-edu.in/business%20waves.html>
 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 (T.S.) Phone : 2473 8939, 2473 8708.
 Website : www.mss-rgkedia-edu.in Email : rgkediacollege@yahoo.co.in Phones : 24738939, 24738708.
 Printed by Chandraprabha Graphics, 37, Royal Plaza, Sultan Bazar, Hyderabad. Ph. : 040-66 780 780, 984 99 88 999.