

# The IMIS NEWSLINE

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YEARS OF  
BUSINESS EDUCATION

## From the Editor's Desk...

Current elections results in India have thrilled most of the political parties and public as well. BJP sweeping victory has proved the farsightedness of the leaders of their party. Starting from Jan Dhan Yojna, Digital India, demonetization, merger of railway and union budget and early budget announcement before elections was a strategy adopted by the ruling party. The series of events with the ruling party has not been a coincidence, it is a well planned action implemented by the right people and executed at the right time.

Strategy is the science and art of employing the political, economic, psychological and military forces of a nation or group of nations to afford the maximum support for an objective. The word "strategy" is derived from the Greek word "stratēgos"; stratus which means 'Army'. But this term is no more restricted to army in any nation, infact we find strategy everywhere, may be in corporate houses, local businesses, in sports, in politics and in every tiny affairs of our life.

The significance of the strategy are many; it deals with the long term development, it makes one prepare to deal with uncertain events and it takes into account probable behaviour of competitors.

Like corporate, individuals do have their goals. We all need to focus on the strategy to achieve our goals. Once you strategise your plan of action, achieving goals become easier. This task is most taxing and time consuming and "it is like well begun is half done". One of the simplest strategy to achieve your goals could be (i) pen down your goals, (ii) plan, plan and plan (iii) create milestones (iv) fix up a deadline (v) execute your plan on time. Every strategy should be accompanied with the discipline in whatever you do, overcoming the habit of procrastination, managing your time effectively to make it a successful one. Lastly, once the cycle is over and as you set new goals for yourself, uses what you have learned in the past from your failures and experiences to create more effective strategies.

## International Conference 2017



International Conference 2017 on “Sustainability : Innovations, Emerging Trends and Practices” was organised in collaboration with ICAI, MCL, ITC and CTTC at IMIS Bhubaneswar on 12th & 13th January 2017. The Seminar was inaugurated by National President ICAI, **CMA Manas Thakur** in presence of **Dr. Dileep Kumar**, Country Head TCS Peru, Netherlands and **Shri S. Maity**, Managing Director, CTTC.



## BUDGET 2017-18

The Union Budget 2017-18 presented by the finance minister Mr. Arun Jaitley, was quite different from the previous ones in more than one way. It is for the first time that a budget was presented on the first day of the month instead of last day to enable Ministries to operationalize all activities from commencement of the financial year on 1 April. Further, merging of the Railway Budget with the Union Budget, and dropping the distinction between plan and non-plan expenditure for the first time, makes this year's Budget truly different. The backdrop to the Budget was a fairly volatile past few months with multiple issues such as demonetization, ambiguities on indirect transfer taxes, along with other macro global changes but, the Finance minister has managed to maintain a fair balance with all the concerns. Overall approach of the Finance minister while preparing this budget has been to spend more in rural areas, poverty alleviation, promoting digital economy, promoting higher investment and accelerating growth, yet to maintain the best standards of fiscal prudence.

The eagerly awaited Union Budget 2017-18 was presented with an innovative agenda of 'transform, energize and clean India'. Transform India means- To transform, the quality of governance in India & transform, the quality of life of people of India. Energize India means- To energize the less privileged & vulnerable sections of the society like, the SCs & STs, below poverty line people, youth, women & children by creating employment opportunities. Clean India means-To clean the country from the evils of corruption, black money & non-transparent political funding.

On the domestic side, initiating structural reforms notably, the passage of Bankruptcy and Insolvency Act and the Constitutional amendment paving the way for implementing the GST while demonetizing large

Denomination currency notes signals a regime shift to penalize raise the costs of illicit activities. Globally, the economic climate is struggling with the uncertainty created by Brexit and the waves of protectionism engulfing many developed countries which threatens world trade. The fiscal deficit for FY2017-18 is targeted at 3.2 per cent of GDP and government remains committed to achieve 3 per cent in the following year. The country's economic growth is facing challenges such as subdued manufacturing, lower exports of services and lower capital expenditure. To boost FDI in India, FIPB is proposed to be abolished and further liberalization of the FDI policy is under consideration. Amending the Reserve Bank of India Act to enable issuance of electoral bonds for political funding, subject to conditions is a welcome first step to combat opacity in financing elections in the world's most populous democracy.

The budget expenditure of Rs.23000 crores for rural housing, the creation of long term irrigation fund with total corpus of Rs. 40000 crores (Pradhan Mantri Fasal Bima Yojna), crediting MNREGA wages directly into the accounts of beneficiaries, are no doubt, welcome initiatives towards rural infrastructure development. With the expectation of growth of 4.1% in agriculture, the target for the agricultural credit in 2017-18 has been fixed at a record level of Rs. 10 lakh crores.

The finance minister also made proposals to build digital payment ecosystem. The government has set a target of 25000 crore digital transactions for 2017-18. Introduction of BHIM app has been another step towards digital payments.

This year, with a continued emphasis on inclusive growth and employment generation, the Union Budget provided greater prominence to India's domestic economy to sustain and drive Gross Domestic Product (GDP) growth. Other key reforms such as revised income tax slabs to honour the honest tax payers, measures to enable smooth transition to a 'digital or cashless economy, increased focus on railways to make it sustainable with measures such as building solar enabled railway stations, additional tax breaks to promote start-ups, construction activities and affordable housing, etc. added to the 'feel good' quotient of the Union Budget.

Overall, Budget 2017-18 strives hard to keep India on a growth track and is well intended to encourage greater compliance and strict enforcement. With the proposals laid out in the Union Budget, the government is all geared up to play a crucial role with clear action plans for the country.

**Jyoti Barik**  
PGDM (2016-18)



Blood Donation Camp 2017



Republic Day Celebration



Saraswati Puja Celebration in Campus



Industrial Visit to PARLE



Industrial Visit to OMFED



Collagery - Unleash your creativity



Resource Persons from (L-R)  
**Dr. S.P. Mohanty**, G.M. RBI  
**CA Chitta Ranjan Behera**, Chartered Accountant  
**Mr. Dilip Satapathy**,  
Editor-in-Chief, Business Standard

Panel Discussion on Budget - 2017





## Nirupam Das

Senior Area Sales Manager (Projects)  
Somany Ceramics Limited,  
IMIS Alumnus - PGDBM (2003-2005)

### 1) TELL US ABOUT YOURSELF

Born and brought up at Kolkata, I did my Graduation in BBA and completed my PGDBM (MBA) in 2005, specializing in Marketing and System. I worked at different places throughout my career so far (Pune, Jharkhand, West Bengal) and finally relocated in Kolkata.

### 2) ABOUT YOUR SPOUSE (IF ANY) AND OTHER FAMILY MEMBERS

I got married to Rinki Das on 14<sup>th</sup> February 2009 and I have 5 years old daughter (Aritrika). I am presently settled in Kolkata and stay with my parents, wife and daughter.

### 3) SOME OF YOUR BEST ACHIEVEMENTS IN THE YEARS AFTER YOU PASSED OUT FROM IMIS

My first job was with PIAGGIO VEHICLES PVT LTD of course, which I got through the campus interview at IMIS. Then I worked with Sanyo BPL Pvt Ltd., Sun Direct TV Pvt. Ltd. and currently working with Somany Ceramics Limited. I have been continuously awarded four times for last four years from my present company and I am trying hard for this year also.

### 4) YOUR VIEWS ON CAREER GROWTH IN YOUR PARTICULAR SECTOR

I have worked with automobile industry, consumer durable and now in building materials. All industries are good but construction industry is more challenging and expected to grow in

years to come. We should be proud that we have third rank in world market in tiles business.

### 5) YOUR COMPANY'S RECRUITMENT PROCESS AND YOUR REMARKS ON IT

SOMANY CERAMICS LIMITED has presence throughout pan India. Recruitment team is there to handle recruitment though off campus and in campus. We do handle through consultants also.

### 6) YOUR SUGGESTIONS FOR JUNIORS

There is no short cut in life. There is no alteration to hard work, dedication and patience. Always keep interest in your field. More you work hard in market, more your network becomes stronger in the market. Your network along with follow up creates your identity in the market. Give your best dedication in your job role. A student should always give his/her best dedication in education background also. All SIP students should understand the importance of internship and their future role in corporate industry.

### 7) FOR YOUR ALMA MATER

I sincerely thank all my faculties at IMIS for providing the right guidance and direction for my carrier path and also my batch mates, with whom I had golden period of 2 years. I feel proud to have graduate from this institute. I hope to visit the institute whenever I will get chance to visit Bhubaneswar.

**Dr. Divya Gupta**

- The paper titled “Capital Budgeting Decisions in India: Manufacturing Sector Versus Non-Manufacturing Sector” has been published in The IUP Journal of Applied Finance, Vol. 23, No. 1, 2017
- The paper titled “Capital Budgeting Decisions and the Firm’s Size” has been published in International Journal of Economic Behavior and Organization, Volume 4, Issue 6, December 2016, Pages: 45-52.

**Dr. Divya Gupta & Dr. Usha Kamilla**

- The paper titled “Measuring Bank Competition in Changing Loan Markets: A Modern Empirical Approach” Prajnan (NIBM), Vol. XLV, No. 3, 2016-17

**Dr. Lopamudra Mishra and Prof. Anil Kumar Mishra**

- Presented a paper titled “Impact of Work Life Balance Strategy on its Benefits: A Study in an Information Technology Company, Bhubaneswar” at Xavier University, Bhubaneswar on 04th February 2017.
- The paper titled “Employee’s Perceptions of Work Life Balance Practices : A Study in an IT Company Bhubaneswar got published in Vilakshan - XIMB, Journal of Management, Vol.-4, No.-1 (2017).

**Dr. Lopamudra Mishra**

- Conducted training on Interpersonal Relations at Prasar Bharati, Bhubaneswar on 01st March 2017.

**Dr. Dindyal Swain**

- Written a book under the title : Mantras of Managing Your Boss - Building a Sustainable Working Relationship, Published by : B.K. Publications (2017).



*“An excellent event, information practitioners, research scholars and the students that communicate the values in relation to sustainability and innovation. ‘Kudos’ to IMIS leadership and best wishes.”*

**Prof. Dileep Kumar**  
Professor, UNIES  
Netherlands



*“It is an excellent International Programme and unique discipline. It is confirmed the Institute will sustain a long run by their performance.”*

**CMA Manas Thakur**  
National President, ICAI  
Kolkata



*“It is very honour to be in IMIS. Nice Institute for MBA, Glad to speak that IMIS is one of the best B-School of the Country, Best of Luck.”*

**Shri S. Maity**  
Managing Director, CTTC  
Bhubaneswar



**Shri Soumya Ranjan Patnaik**  
Chairman, Eastern Media Ltd.  
Bhubaneswar



**Dr. Sachikanta Kar**  
HEAD-Consultancy, CTTC,  
Bhubaneswar



**CMA Shiba Prasad Padhi**  
Former Chairman - ERIC  
The Institute of Cost Accountants  
of India, Bhubaneswar



**Mr. Partha Sarathi Mishra**  
CHRM, Tata Steel, Kalinga Nagar  
& Gopalpur Project, Odisha



**Prof. Swarup Sahoo**  
Former Professor in Marketing  
Dept. of Business Administration  
Utkal University, Bhubaneswar



**Dr. V.P. Upadhyay**  
Advisor, Ministry of Environment  
& Forests, Govt. of India  
Bhubaneswar



**Prof. Jyoti Mohapatra**  
Dean & Professor - Marketing  
School of Business Management  
Sri Sri University, Cuttack



**Dr. P.C. Panigrahi**  
Advisor - Neyveli Lignite  
Corporation Ltd. Tamilnadu



**Mr. Jayanarayan Pujapanda**  
(Alumnus)  
Founder & CEO Paris Bakery,  
Bhubaneswar



**Mr. Surya Prakash Mohapatra**  
GM & GLOBAL HEAD Talent  
Transformation WIPRO Ltd.  
Bangalore



**Mr. Tanmaya Kumar Panda**  
Head - HR Universal Sampo  
Mumbai



**Mr. Sambit Mohanty**  
Odisha Head, Bajaj Capital Ltd.  
Bhubaneswar



# UMANG 2017



UMANG 2017 - The 8th Annual Rural Grameen Mela organised by IMIS Bhubaneswar Students at Thakur Ground, Mukundadaspur, Balipatna, Khordha on 7th & 8th January, 2017 under the guidance of Prof. Supratim Pratihar.

Dear Reader,

Please enrich **IMIS Newslines** with your constructive suggestions to **Dr. Divya Gupta**, Editor (Asst. Professor)  
E-mail: [divya@imis.ac.in](mailto:divya@imis.ac.in)

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