

Together

Volume – 6

No.–86

July- August 2017

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For Private Circulation only

THIS ISSUE

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"We'll drive innovation in value-added products & will grow the value-added portfolio of Marico, besides dealing with the twin challenges of El Nino & the rising input prices that have impacted the margins of most consumer goods companies. Yes, there'll be pressure on margins in the near term, but our focus will be on driving long-term growth"

SAUGATA GUPTA, CEO, MARICO, on his strategies for long-term growth.

A Potential game changer
**GOODS & SERVICES TAX
(GST) LAUNCHED IN INDIA**

THE EDIT PAGE
Issues & Insights

BUSINESS
IMPACT AND
ANALYSIS

The President & the Prime Minister of India pressed a button in parliament's Central Hall at late-night to usher in, India's biggest tax reform ever, Goods & Services Tax (GST), to formally make GST a reality in India, from July 1.

Founded on the concept of 'One nation, one market, one tax', GST since launch has been termed a potential game changer. Millions of customers are extremely concerned about the impact of the tax slabs 5%, 12%, 18%, & 28% that have been specified in GST. What remains to be seen is also how the GST rates will affect various consumer-facing sectors of India. Let's look at how GST has impacted some of these sectors.

For consumer goods sector, the overall impact is seen as neutral as rates have been cut on mass consumption items & hiked on higher-end products. Input tax credit on goods & services such as advertising & logistics is expected to offset higher rates. For the automobile sector there were previously several taxes applicable which will all be subsumed by GST. Though there is still some ambiguity due to tax rates & incentives provided by different states to the manufacturers/dealers for manufacturing car/bus/bike, the future of this sector looks rosy. On the whole, GST is also expected to benefit the pharma & healthcare industries. The pharma sector is hoping for a tax respite as it will make affordable healthcare easier to access by all.

Further, GST specifically proposes a tax collection at source (TCS) mechanism, which e-com companies are not too happy with. E-commerce websites such as Flipkart & Amazon.in will have to collect TCS at a fixed 1% rate & pay this collection to the sellers listed on their websites. This is likely to impact prices & make online shopping more expensive.

For real estate sector, under the new tax structure, due to the input credit benefits that most builders will get on the key raw materials they buy, the base price of property projects launched post 1 July 2017 will be comparatively cheaper. Construction of roads, dams & irrigation projects enjoy a service tax exemption. Multiplexes are expected to benefit, primarily owing to input tax credit on fixed costs such as rent & common area maintenance.

For Travel & tourism from a pre-GST tax rate that varied between 18% & 25% based on state levies, GST classifies hotel into 4 buckets based on room tariffs. Those with room rates below Rs1,000 will be tax-exempt, although the rest will be taxed at 5%, 12%, 18% & 28%. Budget travelers also have a reason to cheer as air travel for economy class passengers has become cheaper. Business class fares are going to cost more with a marginal increase from earlier 9% to GST rate of 12%.

With a mixed bag of positive & negative impact on different sectors, there are expectations that the tax reform will give a boost to the Indian economy & a huge shift will be seen from the unorganized to organized sector. Anyhow, with a number of hurdles on the way of GST implementation let's hope to see some near term hiccups for the next one or two quarters!



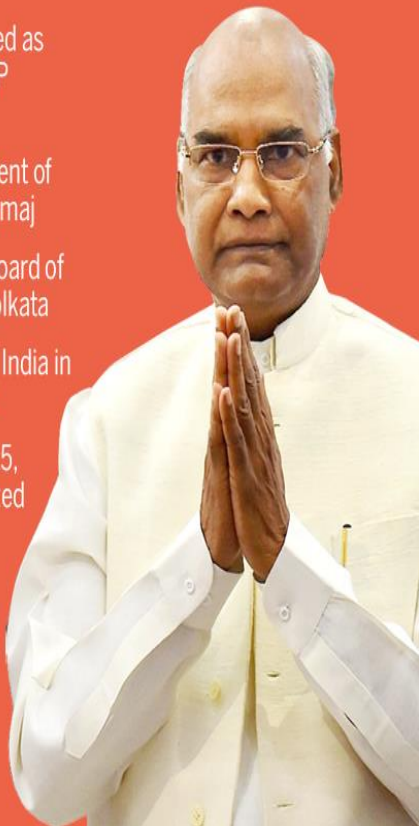
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14TH PRESIDENT OF INDIA ELECTED

- Commerce graduate and LLB from Kanpur University, Kovind has been a successful lawyer
- He practised in the Delhi High Court and the Supreme Court for about 16 years until 1993
- 1994 Was elected to the Rajya Sabha from UP and served two consecutive terms
- 1998-2002 Served as president of the BJP Dalit Morcha
- Served as president of the All-India Koli Samaj
- Member of the board of governors of IIM-Kolkata
- Has represented India in the United Nations
- On August 8, 2015, Kovind was appointed Governor of Bihar

RAM NATH KOVIND India's New President

BORN ON OCTOBER 1, 1945,
AT A NONDESCRIPT VILLAGE
IN KANPUR



**JULY 20, 2017
ELECTED
PRESIDENT
OF INDIA**

For the first time, a right-wing man will enter the most auspicious office of Indian democracy and don its highest Constitutional position. During the last NDA regime under Atal Bihari Vajpayee, an illustrious and non-political luminary APJ Abdul Kalam had entered this office on NDA ticket. The choice then was underlined by political sagacity; this time, the choice was laden with political messages and muscle of the saffron brigade.

1 Counting happened under the supervision of Lok Sabha secretary general Anoop Mishra, who is also the Returning Officer.

2 Counting of votes started at 11 am in room number 62 on the first floor of the Parliament House.

3 Total of 32 polling stations: one in Parliament House's room no 62; one each in state legislative assemblies.

4 First ballot box to be opened was of Parliament House.

5 Ballot boxes from states counted in alphabetical order.

6 Total eight rounds of counting.

7 There was cross voting in UP, Gujarat, Maharashtra, Assam and Goa.

UPA candidate Meira Kumar managed to get **34.35** per cent (**367,314** votes).



8 Ballot boxes opened in the presence of the representatives of the two candidates and observers from the Election Commission.

9 Ram Nath Kovind, 14th President, will be the second Dalit President of India after KR Narayanan.

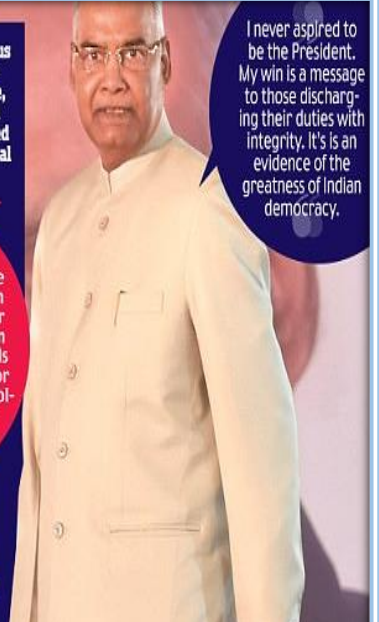
10 In the last presidential polls in 2012, Pranab Mukherjee had defeated PA Sangma by over 69 per cent votes. Sangma was supported by BJP.

NEELAM SANJEEVA REDDY most one-sided as he got **100** per cent votes; closest race was VV Giri 48 per cent.

BJP-led National Democratic Alliance (NDA) nominee Ram Nath Kovind, former Bihar governor, won the presidential polls with **65.6** per cent or **702,044** electoral college votes (2/3rd votes).

Andhra did not cast a single vote for Meira Kumar (total votes: **175**; cast: **174**; Kovind got **171**; three became invalid)

Gujarat, where the Congress has **57** MLAs, UPA nominee Kumar got only votes from only **49** legislators



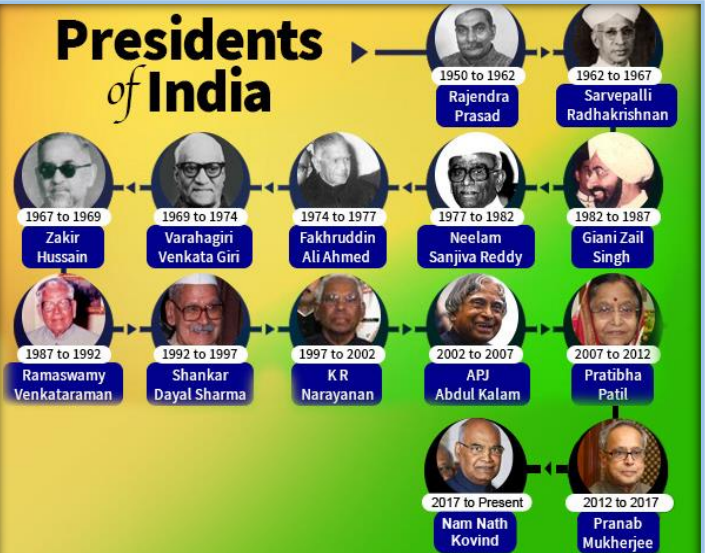
I never aspired to be the President. My win is a message to those discharging their duties with integrity. It's an evidence of the greatness of Indian democracy.



Ram Nath Kovind's First Address As President

“ Nations are not built by governments alone, nation-building requires national pride. Each one of us is a custodian of India's well-being and of the legacy that we will pass on to coming generations.

Presidents of India



MANAGEMENT

QUIZ-25

MANAGEMENT

QUIZ NO. 25 -

Task Ahead



1. Taiwan-based Pinnacle Technology Corporation, announced its foray into the Indian market in collaboration with which printing ink leader for marketing their products?
2. Volkswagen India has recently started exporting its locally-produced mid-sized sedan Vento to which country?
3. Name the private equity company, which will divest 50% of its investment in Synergy Property Development Services to the firm's promoter.
4. Name the group that signed the memorandum of understanding (MOU) with the Directorate of Education to implement E-shiksha in 457 schools in Goa.
5. Amway India has been awarded two prestigious Adam Smith Asia Awards 2015. One is for 'Best in Class Benchmarking' & which is the other initiative, for the year 2015?
6. Name the online curated fashion and lifestyle startup that has raised Rs 50 crore in angel funding from Jitu Virwani, chairman and MD, Embassy Group.
7. Name the food-startup that has roped in InMobi founder & CEO Naveen Tewari and Gaurav Gupta, head of Maxquarie Capital, as new investors recently.
8. Alliance Air is the subsidiary airline of which of the following carriers?
9. Which of the following groups plans to sell 49% of its power generation, transmission and distribution businesses to Public Sector Pension Investment Board (PSP Investments)?
10. Name the bank that appointed Zarin Daruwala, a veteran of Indian banking, as CEO of its India operations.

HAPPY QUIZZING

Students are encouraged to send answers to Management Quiz No.25 to the Email: usha@imis.ac.in, latest by 31st Aug. 2017, to win attractive prizes, for all correct answers..

WAYS TO FOSTER TEAM BUILDING

1. **TOWN HALL MEETINGS-** To help connect people & exchange ideas on a regular basis.
2. **ROLE SWAPPING-** To let team members branch out & exchange roles.
3. **RECOGNITION-** To motivate employees, creating an engaged & loyal work force.
4. **BEING INFORMAL-** To make office environment a much cohesive & happier place.
5. **TEAM EVENTS-** Individuals come together to create something new & find solution.

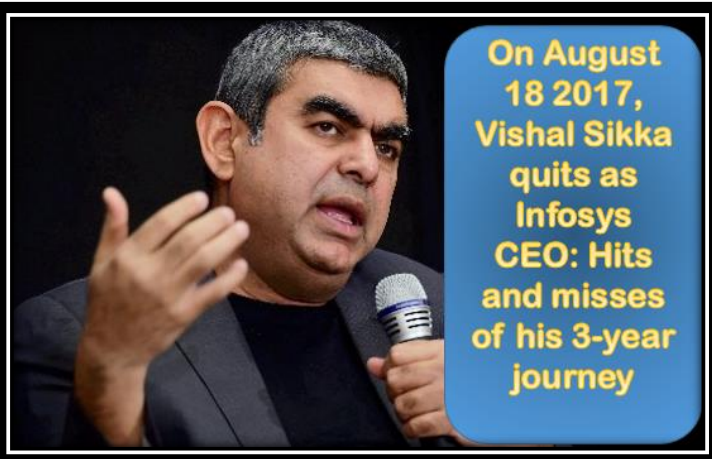


Infosys®

RECENT INFOSYS DEBACLE

Infosys®

POWERED BY INTELLECT
DRIVEN BY VALUES



On August 18 2017, Vishal Sikka quits as Infosys CEO: Hits and misses of his 3-year journey

Sikka's salary- The company says Sikka's cash compensation had actually went down

Bansal's severance package- Former CFO Rajiv Bansal's large severance pay of Rs 17.4 crore is the cause of another major difference.

Appointment of Punita- Punita Sinha, wife of Jayant Sinha who is Minister of State for Finance, was appointed an independent director last year. The appointment raised concerns with founders but the board says she is eminently qualified for the job.

Growth through acquisitions- Sources said that some of the founders are not in favor of acquisition-based business model suggested by him.

Investigation reports -Recently, the rift between the board and the founders widened over investigations into several decisions made by the company.

REASONS FOR RESIGNATION

IMMEDIATE IMPACTS

Infosys ended 9.6% lower, closing at Rs 923, recording its sharpest decline since April 12, 2013 on closing

The company has appointed U B Pravin Rao as the Interim-MD and CEO.

Buy back shares of up to Rs 13,000 crore, or 4.92 per cent, from investors at Rs 1,150 per share, 18 per cent more than the stock's closing price on Wednesday.

The Infy Path

2006



NR Narayana Murthy steps down as executive chairman at age 60

2011



Murthy appointed chairman emeritus, KV Kamath appointed chairman

2013

Murthy back as executive chairman

2014

Murthy steps down, Vishal Sikka becomes first non-founder to take over as CEO & MD, Kamath appointed non-executive chairman

2015

Kamath steps down after being appointed president of BRICS New Development Bank; R Seshasayee appointed non-executive chairman

August 2017

Sikka resigns; COO UB Pravin Rao named interim MD & CEO; Sikka to be executive vice-chairman till a permanent CEO takes charge, no later than end-March 2018

May 2018



Seshasayee will retire as non-executive chairman

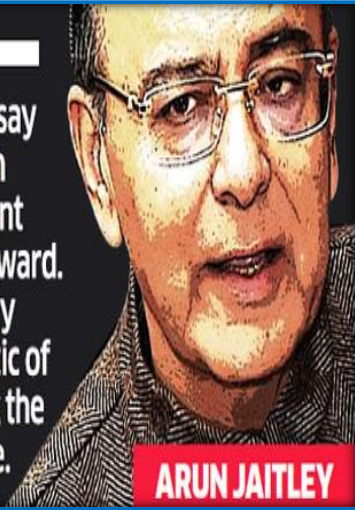
POST GST REACTIONS



We are seeing history in making. We are going to see a new system of taxation. We seem to be well within time.



I would say this is an important step forward. I am very optimistic of meeting the deadline.



ARUN JAITLEY

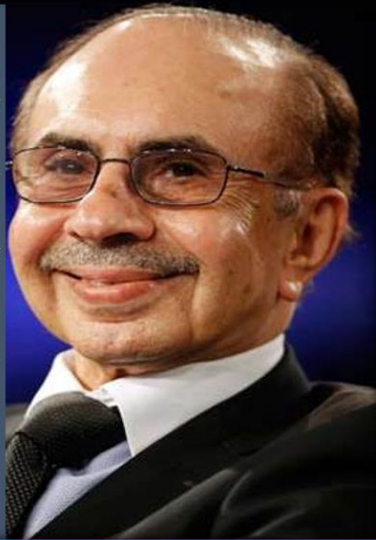
"NDA Government's decision to implement GST taken in haste. We wanted the government to take three-four more months as the proposed GST reforms had deficiencies and would impact small traders."

Rahul Gandhi
Vice president,
Indian National Congress



"GST has been introduced as it was envisaged and a lot of care has gone in setting the rates at the right level. I think it would be a great success and in the next six months or so, our GDP growth rate will rise quite considerably."

Adi Godrej



"The state finance minister (Amit Mitra) is annoyed with the GST format. We will write to the Union finance minister saying that the proposed GST will burden the unorganized sector and the poor. We can't accept this."

Mamata Banerjee
Chief Minister of West Bengal



"Unlike demonetisation, which was a disaster, (where) overnight people had big challenges. I am sure there was no problem with GST. I have not heard of any problem so far, but they will take three-six months to settle down"

Rahul Bajaj
Chairman
Bajaj Auto Ltd.



"GST is a transformational reform with a complex implementation path that will stifle its true potential. We must expedite simplification."

Kiran Mazumdar Shaw
CMD, Biocon





FINANCIAL & ECONOMIC AFFAIRS



Fino launches Payments Bank has commenced operations, says RBI

July 1, 2017, Business line

Fino, which was among the initial entities to get a Payments Bank license in India, has “commenced operations” on the 30th of June 2017, the Reserve Bank of India said in a statement. FINO PayTech Ltd, **Mumbai**, was one of the **11 applicants** which were issued in-principle approval for setting up a payments bank. The Reserve Bank has issued a license to the bank under Section 22 (1) of the Banking Regulation Act, 1949 to carry on the business of payments bank in India.

Money in Swiss Banks: India slips to 88th place, U.K on the top

July 2, 2017, Business line

India has slipped to 88th place in terms of money parked by its citizens with Swiss banks, while the UK remains on the top. Also, the money officially held by Indians with banks in Switzerland now accounts for a meagre 0.04 per cent of the total funds kept by all foreign clients in the Swiss banking system, as per an analysis of the latest figures compiled by the SNB (Swiss National Bank) as on 2016-end. India was placed at 75th position in 2015 and at 61st in the year before that, though it used to be among top-50 countries in terms of holdings in Swiss banks till 2007.

India likely to clock GDP growth of 6.9 per cent this fiscal: BMI Research

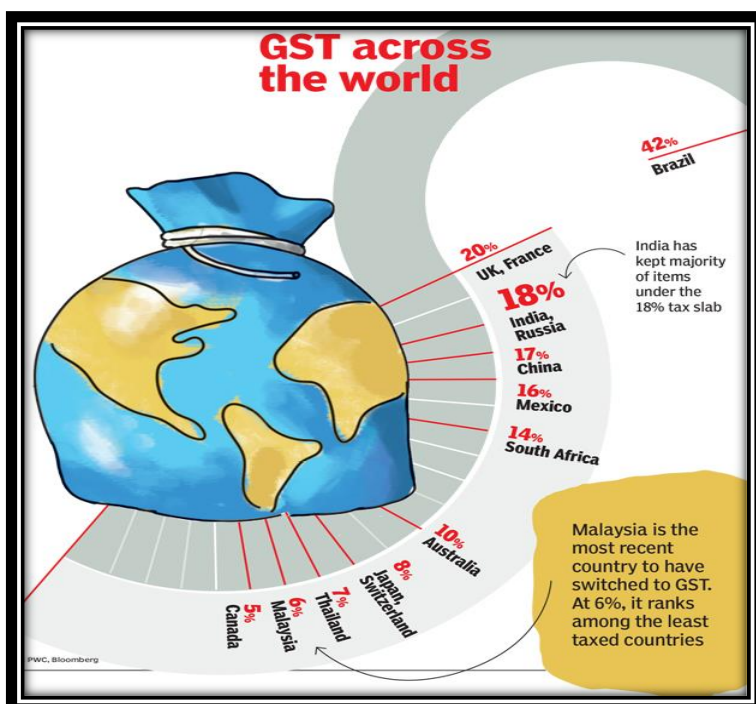
July 6, 2017, Economic Times

Indian economy is expected to recover in the coming quarters and the country is expected to clock a real GDP growth of 6.9 per cent in this financial year, says a report. According to a report by BMI Research, India's growth is expected to pick up following the negative ramifications from the demonetization drive in November 2016, but weak public banks will likely cap the recovery. Real GDP growth slowed substantially to 6.1 per cent year-on-year in the fourth quarter of 2016-17.

Forex reserves at record high of \$386.53 bn

July 8, 2017, Business standard

The country's forex reserves touched a record high of \$386.539 billion after it rose by \$4.007 billion in the week to June 30, due to an increase in the foreign currency assets (FCAs), the Reserve Bank of India (RBI) said. Expressed in dollar terms, FCAs include the effects of appreciation/depreciation of non-US currencies, such as the euro, pound and the yen, held in the reserves. Gold also increased \$252.8 million to \$20.348 billion. The special drawing rights with the International Monetary Fund was up \$11.8 million to \$1.479 billion.



Rank	Country	Score
1	Sweden	85.6
2	Denmark	84.2
3	Finland	84
4	Norway	83.9
5	Czech Republic	81.9
6	Germany	81.7
7	Austria	81.4
8	Switzerland	81.2
9	Slovenia	80.5
116	India	58.1

Source: SDG Index and Dashboards Report

Axis Bank, IIC pact to boost trade with Latin America

July 11 2017, Economic Times

Axis Bank announced that it will help traders boost relations between India and Latin America and the Caribbean in a collaboration with Inter-American Investment Corporation. It will facilitate trade with Latin America and the Caribbean in which Axis Bank will participate in the Trade Finance Facilitation Program (TFFP) as a confirming bank. It is the first Indian bank to participate in the Trade Finance Facilitation Program as a confirming bank.

India, not China, is among the fastest growing economies: World Bank

July 17, 2017, India today

According to the World Bank's latest edition of the Global Economic Prospects, India is the fourth fastest growing economy in the world. China shows a clear sign of slowdown and ranks at number 16 in terms of GDP growth rate. According to the World Bank, "India is expected to accelerate to 7.2 per cent in fiscal 2017 (April 1, 2017 - March 31, 2018) and 7.5 per cent in the following fiscal year. Domestic demand is expected to remain strong, supported by policy reforms."

Reliance Industries market capitalization hits Rs 5 lakh cr mark

July 17, 2017, Economic times

Mukesh Ambani-led Reliance Industries Limited (RIL) for the first time in its trading history has crossed Rs 5 lakh crore in market capitalization. Shares of the company have been on a rising spree since the launch of its telecom unit Reliance Jio Infocomm in September last year. RIL is second firm to cross Rs 5 lakh crore in market capitalization. Tata Consultancy Service (TCS) was first company to hit Rs 5 lakh crore in market capitalization milestone in July 2014.

SBI launches 'SBI Realty' portal for home buyers

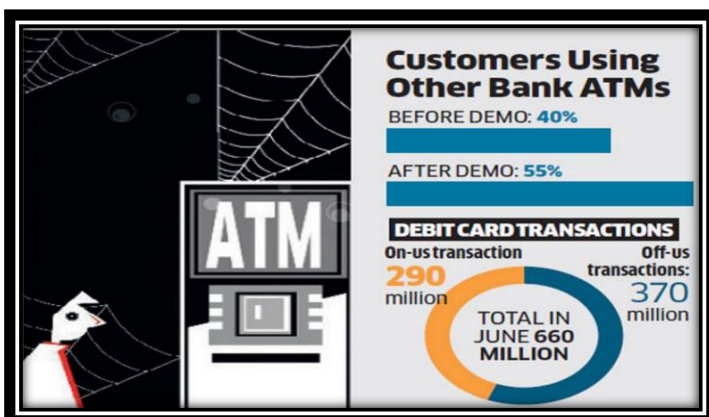
July 18, 2017, Economic times

"State Bank of India has taken another step towards customers' convenience by launching 'SBI Realty' – a one stop integrated website www.sbiirealty.in for home buyers," the bank said in a statement. SBI Realty will help customers to choose their dream home from 3,000 SBI approved projects, which are spread across 13 states and Union Territories covering 30 cities. At present, there are 9.5 lakh home units available on the website. The portal will assist customers in calculating appropriate loan amount a customer should borrow based on income and credit profile.

India on track to grow at 7.4 per cent in 2017: Asian Development Bank report

July 20, 2017, Economic times

India is expected to achieve the projected growth rate of 7.4 per cent in 2017 and further up 7.6 per cent next year on strong consumption demand, with South Asia leading the growth chart in Asia and the Pacific, an ADB supplement report said today. According to the report, South Asia will be the fastest growing of all sub-regions in Asia and the Pacific, with growth on track to meet original projections of 7 per cent in 2017 and 7.2 per cent in 2018



Govt. mulls 100% FDI in defence under automatic route

July 24, 2017, Business Line

The government is looking at easing foreign direct investment (FDI) in the defence sector by allowing 100 per cent foreign equity in the production of battle tanks, military transport aircraft and armoured vehicles under the automatic route. This will also transform India into a defence export hub, as in the automobile segment. This will also help in job generation.

Canara Bank forays into paperless banking; launches first digital branch in Bengaluru

July 27, 2017, Business Line

Titled 'CANDI', the branch will provide an end-to-end digital experience to customers. The bank, as part of the run-up to its digital foray, has introduced customer-friendly mobile apps which help customers get most of the information related to their accounts from the app without the need to visit the branch. The most attractive feature of the Digital Branch is a humanoid robot that addresses basic queries of customers on banking products and services. This is a first-of-its kind initiative by a public sector bank in the country.

NPCI gets final nod from RBI to process BBPS payments

July 28, 2017, Economic Times

National Payments Corporation of India (NPCI), the umbrella organization for all retail payment systems in the country has received the final authorization from the Reserve Bank of India (RBI) to function as the Bharat Bill Payment Central Unit (BBPCU) and operate the Bharat Bill Payment System (BBPS).

The certified units include three public sector banks (Bank of Baroda, Union Bank of India and Indian Overseas Bank), 10 private banks, 5 Cooperative Banks and 6 non-bank biller aggregators.

India has emerged as one of largest recipients of FDI

July 31, 2017, Deccan Chronicle

Minister of External Affairs Sushma Swaraj on Monday said that India has emerged as one of the largest recipients of Foreign Direct Investment. According to Swaraj, the figures of FDI reached 60 billion US dollars in 2016. Speaking at an India-US Forum, Union Minister Swaraj talked about the resolution between the leaders of the two nations, Prime Minister Narendra Modi and US president Donald Trump and said it needs to be pursued. Swaraj also talked about India's 'Neighborhood first policy' and said it had yielded results with all countries in the region except for one. This might be a vague reference to India's strained ties with Pakistan over cross-border and diplomatic issues.

RBI Monetary Policy August, 2017		
Parameters	New	Previous
Repo rate	6%	6.25%
Reverse repo	5.75%	6%
Growth forecast for 2017-18	7.3%	7.3%
Policy stance	Neutral	Neutral

Source : Reserve Bank of India

Maharashtra government launches Aadhaar- authenticated direct benefit transfer portal *August 4, 2017, The Hindu*

Maharashtra Government today launched the MahaDBT portal, through which benefits of all government schemes will be transferred directly into bank accounts of beneficiaries in the state. Maharashtra is the first state to launch this system to give direct benefits with 'Aadhaar' authentication, Fadnavis said. MahaDBT is an Aadhaar-authenticated electronic mechanism to give benefits to lakhs of beneficiaries under various schemes across all departments, he said.

More Indians going online for banking: Survey *August 9, 2017, timesofindia.com*

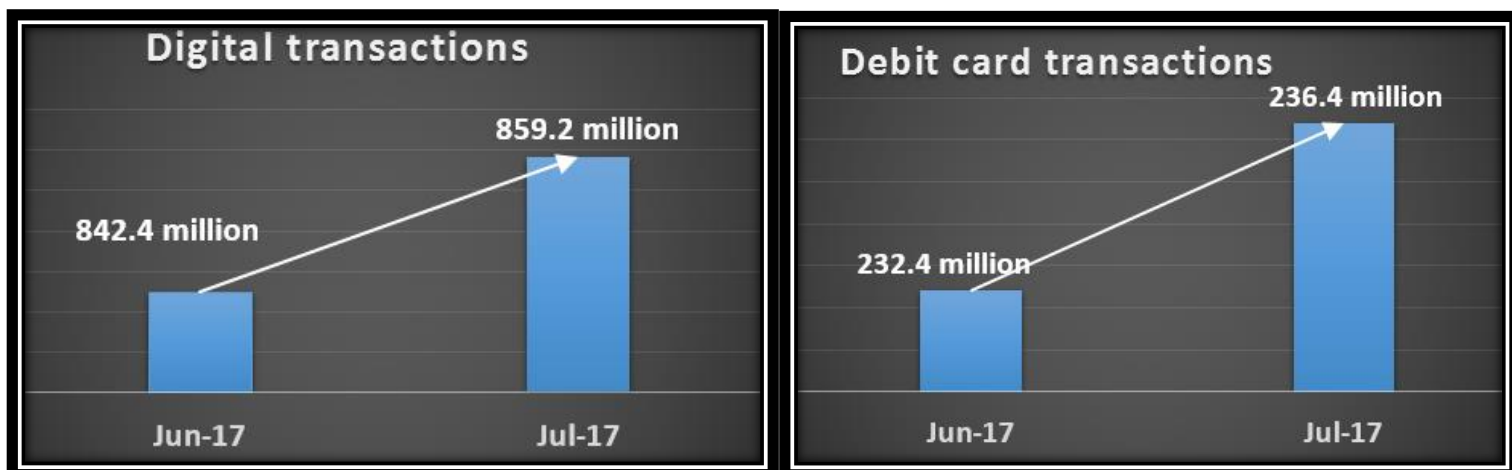
More Indians are now using a mobile banking app or going online rather than just talking to a banking adviser on phone to address complex issues, a new survey said on Wednesday. The survey, 'Customer Experience in Banking', by global tech company Avaya, which covered India, Britain, Australia and the UAE with 5,000 respondents, showed that customers in India were more likely to use a mobile banking app than customers in the other three countries. According to the findings, 26 per cent of Indian customers prefer to access services via bank's website. The same number prefer mobile app rather than talking to a human agent -- compared to 19 per cent in Australia, 21 per cent in Britain and 24 per cent in the UAE.

Universal minimum wage *August 10, 2017, Financial express*

The Government today introduced in the Lok Sabha 'The Code on Wages' bill which seeks to empower the Centre to fix a "universal minimum wage" aimed to benefit over 40 crore unorganized sector workers. 'The Code on Wages' Bill to consolidate and amend the laws relating to wages and bonus was introduced in the House by Labour Minister Bandaru Dattatreya. The bill seeks to amalgamate four laws — Payment of Wages Act 1936, Minimum Wages Act 1948, Payment of Bonus Act 1965 and Equal Remuneration Act 1976. "It is for simplification, rationalization and making it less cumbersome.

Venkaiah Naidu sworn-in as the 13th Vice President of India. *August 11, 2017, Indiatoday.in*

Former Union Minister and veteran BJP leader M Venkaiah Naidu took oath on 11th august 2017 as the 13th Vice President of India. The 68-year-old was administered oath of office by newly-elected President Ram Nath Kovind at a function in Rashtrapati Bhavan. Naidu, who contested the election against Opposition candidate Gopalkrishna Gandhi, had secured 516 votes against the latter's 244. Naidu, a four-time Rajya Sabha MP, has been a member of various parliamentary committees covering subjects like home affairs, agriculture, rural development and external affairs.





Bharti Airtel's deals with Videocon, Airtel approved: CCI ***Economics Times | Jul 01, 2017***

The Competition Commission of India has approved Bharti Airtel acquisition of Videocon Telecom and Airtel Ltd.'s airwaves, according to details on the antitrust watchdog's website. The approvals for Airtel's spectrum trading pacts with Videocon Telecom and Airtel, which were announced in March and April 2016, were sought in May 2017. Bharti Airtel had acquired rights to use Airtel's 4G spectrum in the 2300 Mhz band in eight telecom circles —Tamil Nadu (including Chennai), Bihar, Jammu & Kashmir, West Bengal, Assam, North East, Odisha and Andhra Pradesh — in a Rs 3,500-crore deal.

Second day of GST regime sees automobile companies cut prices ***Economics Times | Jul 01, 2017***

Some car and two-wheeler prices fell on day two of the unified indirect tax regime on Sunday and consumer companies promised more cuts in the days and weeks to come as goods produced after July 1 hit the market. Japanese automotive giant Toyota slashed prices of its cars by up to 13%, while New Delhi-based Hero MotoCorp reduced prices of two-wheelers by Rs 400-4,000. Hyundai Motors, Tata Motors and Ford India are expected to unveil price cuts in the next few days taking the cue from market leader Maruti Suzuki.

M&M's Rajeev Dubey elected to the governing board of ILO ***Economics Times | Jul 11, 2017***

Group president of HR & Corporate Services at Mahindra & Mahindra, Rajeev Dubey has been elected to the governing board of the International Labour organization (ILO) in Geneva. Dubey, who has also been the past- president of The Employer's Federation of India was elected against the seat meant for South Asia. He also serves on the boards of International organization of Employers (IOE), Geneva, and the International Training Centre of the ILO in Turin, Italy

Guess what is Baba Ramdev's next business plan? ***Economics Times | Jul 13, 2017***

India's self-made multi-millionaire Baba Ramdev's latest business move is here: The monk would now be venturing into an Rs 40,000 cr private security market. Ramdev's FMCG venture made that amount of money in FY17. The monk's brilliant business strategies have helped Patanjali achieve a zooming reach of Rs 10,000 crore in 2016-17. Ramdev has also spoken of creating about five lakh jobs in the coming years through domestic expansions. Patanjali is hoping to clock Rs 50,000 crore in revenues by 2020. Ramdev, according to some, may be working on a plan for an initial public offer.

5 THINGS JOB SEEKERS CONSIDER BEFORE ACCEPTING A JOB OFFER

				
Salary and compensation package	Career growth opportunities	Work-life balance	Location and travel time	Company culture

Next two-three years crucial for growth: Vedanta Limited

Economics Times | Jul 14, 2017

Even as CEO Tom Albanese prepares to bid farewell to the company, Anil Agarwal's Vedanta Limited said that in the next two-three years, the company would be 50% larger than what it is now. The Anil Agarwal-led diversified natural resources major said that the company is in "a sweet spot" in terms of its balance-sheet and management. Agarwal also said that greater efforts are needed for oil and gas exploration in India and the company aspires to meet 50% of the country's oil production.

The return of Nokia: The story continues

Economics Times Brand Equity | Jul 12, 2017

In 2014, on the very day Microsoft announced it was discontinuing Nokia, Brand Equity's Most Trusted Brands survey hit the stands with the Finnish mobile brand at No 2. Its performance on a day when the brand was being taken to the proverbial woodshed to be shot in the head, spawned an entire week's worth of online. Mainly from people whose last brush with Nokia was long ago. But it revealed what India, including the not-so-affluent population from cities across the country, thought of the brand, and the trust they had in it.

New call drop norms in a week, spectrum sale paper in August: Trai

Economics Times | Jul 17, 2017

Telecom regulator Trai today said it is set to release new mobile service quality norms covering call drops. Trai also plans to start in August the public discussion on the next round of spectrum auction which will focus on wireless frequencies for 5G services as well as the premium 700 megahertz band. "We are almost ready with revised standards for quality of service (for mobile phones). It will be issued within a week".

BSNL employees to go on nationwide strike

Economics Times | Jul 24, 2017

Employees of state-owned telecom firm BSNL have called a day-long nationwide strike on July 27 for not being given wage hike by the third pay revision committee. The committee recommends hike on the basis of performance of public sector firms. "The officers and workers of BSNL are going on a one day strike on July 27, 2017, demanding wage revision. The next round of wage revision has become due for the entire public sector employees from January 1, 2017," the statement said.



CHEAPER		COSTLIER	
FOOD MAIDA BESAN SALT BESAN UNBRANDED ATTA UNPACKED FOODGRAINS FRESH VEGETABLES AND FRUITS FOOD AT SMALL RESTAURANTS CUTLERY, KETCHUP, SAUCES AND PICKLE	HOUSEHOLD PRESSURE COOKERS AND PANS ENTERTAINMENT MOVIE TICKETS THAT COST LESS THAN RS 100 HOTELS ROOMS AT NON-LUXURY HOTELS AND HOTELS WITH TARIFFS OF LESS THAN RS 7,500 OTHERS FOOTWEAR AND APPARELS, WEIGHING MACHINERY, UPS, REVENUE STAMPS	FOOD TEA AND COFFEE FOOD AT FINE DINING RESTAURANTS & FIVE-STAR HOTELS PERSONAL CARE SHAMPOOS AND DEODORANTS TRAVEL AND AUTO AIRFARE FOR BUSINESS CLASS AND TRAIN TICKETS BIKES WHICH HAVE AN ENGINE CAPACITY OF OVER 350 CC HOUSEHOLD TVS, REFRIGERATORS, ACS, WASHING MACHINE ENTERTAINMENT MOVIE TICKETS ABOVE RS 100	HOTELS WHICH HAVE ROOM TARIFFS OVER RS 7,500 SERVICES COURIER SERVICES, MOBILE PHONE TARIFFS, INSURANCE PREMIUMS, BANKING CHARGES, BROADBAND SERVICES SIN AERATED DRINKS, TOBACCO OTHERS TUITION FEES, BUYING A FLAT/SHOP

Bata appoints Vodafone's Sandeep Kataria as country manager

Economics Times | Aug 01, 2017

Shoe maker Bata India on Tuesday announced the appointment of Sandeep Kataria as the country manager, who was earlier the chief commercial officer at Vodafone India. The erstwhile India chief Rajeev Gopalakrishnan has been elevated as president of Asia South. He will be based out of Singapore and will be responsible for India, Bangladesh, Sri Lanka, Indonesia, Australia & New Zealand markets. Kataria will be reporting to Gopalakrishnan.

Bharti Enterprises disconnects call on mega telecom alliance with Tata Group

Economics Times | Aug 04, 2017

Bharti Enterprises has dropped a plan to pursue a mega-alliance with the Tata Group's telecom, overseas cable and enterprise services, and direct-to-home TV businesses, several people familiar with the matter said. Sunil Mittal-headed Bharti, burdened with debt of Rs 87,840 crore at the end of June, will instead focus on strengthening its books through a strategic stake sale in tower arm Bharti Infratel and on closing acquisitions including the takeover of Telenor India as it tackles brutal competition in the market, the people said.

Brookfield Asset Management in talks with KMC Constructions for buyout

Economics Times | Aug 08, 2017

Two years after sealing one of the largest asset sales in the Indian infrastructure space with the billion dollar buyout of nine projects from Gammon India, Canadian alternative asset manager Brookfield Asset Management is now in advanced talks for its second major domestic acquisition in the sector, three independent sources familiar with ongoing negotiations told ET NOW on the condition of anonymity.

GST makes June quarter a bumper one for retailers

Economics Times | Aug 10, 2017

Sales at India's listed brick-and-mortar retailers expanded between 18% and 40% during the June quarter as the introduction of the single producer levy caused the end of season sale to be advanced, leading to purchases during a period that normally witnesses muted buying. Same-store sales growth (SSG) at Shoppers Stop rose to its highest in nearly five years while Future Retail, Trent, Aditya Birla Fashion & Retail (ABFRL) and Aditya Birla Fashion & Retail (ABFRL) and Arvind Brands posted 12-21% increases, underpinned by aggressive promotions.



Jio's free phone to hit sector, erode revenues: Vodafone to DoT

Economics Times | Aug 15, 2017

Vodafone said operators' revenues are already under pressure and sought reduction in various levies imposed by the government as a breather to the industry. The country's second largest telecom player Vodafone expects Jio's 'effective free phone' with unlimited calling to erode operators' revenues which are already under pressure and sought reduction in various levies imposed by the government as a breather to the industry. The new operator continues to aggressively under-price its services, including announcing launch of 'Effective Zero Price Feature Phone' with unlimited voice.

BSNL seeks 2-year extension for mobile license validity

Economics Times | Aug 15, 2017

BSNL's request for extension pertains to all its circles. As of now, the license is valid until 2020. Has written to the government to extend the validity of its cellular license and spectrum for two more years till 2022, according to a top official. "We were given license in 2000 subject to finalization of terms and conditions by licensor on recommendations of TRAI, and the first rollout was done in 2002. Therefore, the license's effective date should be from 2002 for a period of 20 years...that is, up to 2022," BSNL Chairman.

Tata Sons to scrap all business dealings with Cyrus Mistry's group

Economics Times | Aug 17, 2017

The latest move is a significant step which indicates that the bitter battle between the two groups is showing no signs of coming to an end. The board of Tata Sons under N Chandrasekaran has ordered its group companies to scrap all business dealings with Cyrus and Shapoor Mistry's SP Group, putting at risk transactions worth crore.

India Inc. has highest cost reduction targets: Deloitte survey

Economics Times | Aug 17, 2017

Indian companies have set the most aggressive cost reduction targets in the APAC region, with 44 per cent of companies looking at cost reduction targets of up to 20 per cent. 95% of Indian companies are more likely to pursue cost reduction as against the APAC regional average of 76% over the next 24 months. Sales growth, organization and talent, and product profitability are the top focus areas for Indian companies over next two years, the report titled 'Thriving in Uncertainty'.




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- Steve Jobs

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INDRA NOOYI



“YOU MIGHT FAIL A FEW TIMES, BUT THAT’S OK. YOU END UP DOING SOMETHING WORTHWHILE WHICH YOU LEARN A GREAT DEAL FROM.”


**-Sundar Pichai,
CEO, Google**

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IF YOU DON'T BUILD YOUR DREAM SOMEONE ELSE WILL HIRE YOU TO HELP THEM BUILD THEIRS

-DHIRUBHAI AMBANI



Leadership is about making others better as a result of your presence and making sure that impact lasts in your absence.

Sheryl Sandberg
Facebook COO



THE WORLD WILL NOT REMEMBER WHAT YOU SAY, BUT IT WILL CERTAINLY NOT FORGET WHAT YOU HAVE DONE.

JACK MA