

DPU Dr. D. Y. Patil B-School

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“Every setback is a
setup for a comeback

- **CHETAN BHAGAT**

Author & Inspirational Speaker



DISCOVER



IIRF
SINCE 2015

Dr. D. Y. Patil
B-School
Shines in

IIRF
2024
Rankings

BUSIN

THE BUSINESS MAGAZINE

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From the President's Desk



DR. P. D. PATIL

President,
Dr. D. Y. Patil Unitech Society

I'm delighted to extend my heartfelt congratulations on the fourth edition of BUSIN magazine. As President of Dr. D. Y. Patil Unitech Society, I'm immensely proud of this esteemed publication's continuous growth and success. BUSIN has become a source of pride for our Dr. D. Y. Patil Unitech Society, reflecting our dedication to excellence in academia. I commend Dr. D. Y. Patil B-School for their tireless efforts in compiling contemporary business topics under one umbrella. Their commitment to sourcing insightful perspectives is commendable and aligns with our institution's ethos.

This edition of BUSIN stands as a testament to our collective commitment to intellectual growth and innovation. It symbolises our pursuit of academic excellence and dedication to advancing knowledge in business and management. I thank the editorial team, contributors, and supporters for their hard work and dedication. Your efforts have made this edition possible and have enriched our academic community. As we celebrate this milestone, let us continue to uphold the integrity, innovation, and excellence values that define our institution. May BUSIN magazine continue to inspire and empower generations of scholars and leaders.

From the Pro-Chancellor

I extend my heartfelt congratulations on the fourth edition of BUSIN magazine. As Pro-Chancellor of Dr D. Y. Patil Unitech Society, I take immense pride in our strides with this prestigious publication. BUSIN is a beacon of knowledge and reflects our commitment to academic excellence and innovation. Kudos to Dr. D. Y. Patil B-School for relentlessly compiling contemporary business topics in this edition. It is a testament to our institution's dedication to staying at the forefront of industry trends.

I sincerely thank the editorial team, contributors, and supporters for their invaluable contributions. Your dedication has elevated BUSIN to new heights, making it a source of inspiration for our academic community. Celebrating this achievement, let us continue our journey towards excellence and knowledge advancement.

I wish you all a happy reading experience and a future filled with abundant intellectual growth!



DR. BHAGYASHREE PATIL

Pro-Chancellor,
Dr. D. Y. Patil Unitech Society

From the Secretary's Desk



DR. SOMNATH PATIL

Secretary,
Dr. D. Y. Patil Unitech Society

I am pleased to extend my warmest congratulations on the fourth edition of BUSIN magazine as the Secretary of Dr. D. Y. Patil Unitech Society. As we celebrate this achievement, a quote by the renowned Management Guru Peter Drucker comes to mind: "Knowledge has to be improved, challenged and increased constantly, or it vanishes."

BUSIN embodies this philosophy by consistently providing a platform for exchanging cutting-edge knowledge in the business world. The magazine's commitment to presenting contemporary topics aligns with Drucker's emphasis on pursuing knowledge for organisational growth. Stephen Covey's words resonate with BUSIN's essence: "Strength lies in differences, not similarities." BUSIN's diverse articles and features exemplify our commitment to embracing diverse perspectives and fostering a rich intellectual environment within the Dr. D. Y. Patil Unitech Society.

As the Secretary of Dr. D. Y. Patil Unitech Society, witnessing BUSINESS evolve into a source of pride is gratifying. This magazine reflects our commitment to academic excellence and is a testament to our society's dynamic and progressive nature. I extend my sincere gratitude to the entire team behind BUSIN for their unwavering dedication. Your efforts have made BUSIN a cornerstone of knowledge and immense pride for our esteemed society.

Here's to the continuous pursuit of knowledge and the success of BUSIN.

From the Director's Desk

With immense delight and pride, I extend my warmest congratulations on releasing the fourth edition of our esteemed magazine, BUSIN. As the Editor-in-Chief, I am grateful for the relentless efforts of our dedicated team members, who have worked tirelessly to ensure that our readers remain informed and inspired by the latest trends in the business world.

In the words of philosopher Alvin Toffler, "The illiterate of the 21st century will not be those who cannot read and write, but those who cannot learn, unlearn, and relearn." This sentiment underscores the importance of continuous learning and adaptation in today's rapidly evolving landscape. BUSIN serves as a vital medium through which our readers can stay updated and engaged with the ever-changing dynamics of the business realm.

Echoing the wisdom of Michel de Montaigne, "I prefer the company of books. Their conversation is more intelligent."

The pages of BUSIN are akin to a dialogue with the brightest minds and the latest insights in the business community. Reading and engaging with such material broadens our horizons, challenges our perspectives, and ultimately, grows both personally and professionally. I am grateful to each editorial team member for their dedication, creativity, and unwavering commitment to excellence. Your passion and hard work have genuinely brought this edition of BUSIN to life; I am profoundly grateful.

As we embark on this new chapter, may

the pages of BUSIN serve as a beacon of knowledge, inspiration, and empowerment for our readers around the globe.



Editor in Chief

DR. AMOL GAWANDE

Director,

Dr. D. Y. Patil B-School

I PREFACE

Welcome to the fourth edition of BUSIN, where we bring you a stimulating array of articles and features designed to inform, inspire, and empower you in business. This edition explores the theme of nurturing leaders for tomorrow through embracing Responsible Management Education (RME). Our editorial sets the tone for a discourse on ethical and sustainable business practices essential for shaping our global economy's future.

Our Bulletin from Business School provides updates and insights from the forefront of management education, keeping you abreast of the latest developments in academia. We are excited to present an interview with Dr Ashish Kulkarni, who shares his wisdom on the pursuit of knowledge and the joy of embracing uncertainty.

BUSIN further delves into topics such as enhancing efficiency and collaboration in the infrastructure sector through knowledge management, evaluating student performance in the age of artificial intelligence, and navigating financial waters with a focus on personal loans. We are privileged to feature interviews with Ms. Punam Aswani, a corporate trainer, who provides valuable insights into their respective fields. Our magazine also offers sections on stock market analysis, higher education transformation, and legal entrepreneurship, providing a comprehensive view of various aspects of the business landscape. Finally, we invite you to explore our self-analysis section on stress management techniques, reminding us of the importance of maintaining balance and well-being in our professional lives.

A special attraction to this edition is the interview with Mr. Chetan Bhagat- a celebrity and a renowned author who talks about his upcoming book – 11 rules for life. We hope the articles presented in this edition will stimulate your thinking, spark new ideas, and empower you to navigate the complexities of the business world with confidence and clarity.

Thank you for your continued support and readership. Here's to a year filled with growth, learning, and success!

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Dr. Amol Gawande
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Nurturing Leaders for Tomorrow: Embracing Responsible Management Education (RME) - Editorial

In an era marked by unprecedented global challenges, the role of management education in shaping responsible leaders has become more crucial than ever. Responsible Management Education (RME) is a paradigm that transcends traditional business education, emphasising ethical decision-making, sustainability, and societal impact. This editorial explores the background of RME, the global initiatives led by organisations like the United Nations, its alignment with Sustainable Development Goals (SDGs), India's efforts to promote responsible management education, and a closer look at the initiatives taken by Dr. D. Y. Patil B-School in fostering socially responsible leaders.

Let's get to know more about RME.

Responsible Management Education is a transformative approach to business education that goes beyond conventional curriculum boundaries. It seeks to instil in students a sense of responsibility towards society and the environment, encouraging ethical decision-making and sustainable business practices. RME integrates principles of corporate social responsibility (CSR), environmental stewardship, and ethical leadership into the fabric of management education.

In essence, RME strives to create a new generation of business leaders who excel in traditional management skills and understand the broader impact of their decisions on society and the planet. This holistic perspective is essential in navigating the complexities of the modern business landscape.

Its Background

The evolution of RME can be traced back to the late 20th century when a growing awareness of corporate responsibility began to permeate academic discourse. The 2007 financial crisis

served as a catalyst, prompting a reevaluation of business education to address its perceived role in the economic downturn.

Business schools worldwide started incorporating sustainability and ethics courses into their programs, acknowledging the need for a more responsible approach to management education. This shift marked the beginning of the RME movement, with a focus on integrating social and environmental dimensions into the core business curriculum.

Action by UNO in this regard:

Recognizing the critical role of education in achieving sustainable development, the United Nations launched the Principles for Responsible Management Education (PRME) initiative in 2007. PRME is a global platform to promote sustainability and responsible business practices in academic institutions.

PRME encourages business schools and management-related academic institutions worldwide to adopt principles that align with the UN's Sustainable Development Goals (SDGs). These principles encompass purpose, values, method, research, partnership, and dialogue. By endorsing PRME, institutions commit to incorporating sustainability and responsible management principles into their teaching, research, and campus practices.

Contribution to Sustainable Development Goals:

Responsible Management Education plays a pivotal role in advancing the Sustainable Development Goals. By integrating principles of sustainability and responsibility into business education, RME directly contributes to SDGs such as no poverty, zero hunger, good health and well-being, quality education,

gender equality, clean water and sanitation, decent work and economic growth, industry, innovation, and infrastructure, reduced inequalities, responsible consumption and production, climate action, peace, justice, and strong institutions, and partnerships for the goals.

RME fosters a mindset among future business leaders that goes beyond profit maximisation, encouraging them to consider the social and environmental impact of their decisions. Through research, community engagement, and responsible business practices, RME institutions actively work towards achieving the SDGs.

India's Initiatives in Promoting Responsible Management Education:

As a signatory to the United Nations PRME initiative, India has actively promoted Responsible Management Education. The All India Council for Technical Education (AICTE), the apex regulatory body for technical education in the country, has emphasised including ethics, sustainability, and social responsibility in the business curriculum. Several Indian business schools have incorporated RME principles into their programs, recognising the importance of producing socially responsible leaders. The emphasis on corporate social responsibility (CSR) in the Companies Act of 2013 has further incentivised business schools to integrate accountable management practices into their teaching and research.

Initiatives by Top Management Education Institutions:

Top management education institutions globally recognise the need to evolve and embrace responsible management education. Many leading business schools have revamped their curricula to include sustainability, social entrepreneurship, and ethical leadership courses. They also engage in research addressing pressing global challenges and promoting responsible business practices.

Moreover, top-tier business schools increasingly emphasise the importance of diversity and inclusion, recognising that a diverse and inclusive environment fosters innovation and better decision-making. By incorporating these values into their culture and curriculum, these institutions prepare future leaders to navigate the complexities of a rapidly changing global business landscape.

Dr. D. Y. Patil B-School's Initiatives:

Dr. D. Y. Patil B-School stands as an exemplary institution in the realm of Responsible Management Education. Committed to nurturing socially responsible leaders, the school has implemented innovative programs and practices that align with the principles of RME.

At Dr. D. Y. Patil B-School, there is a comprehensive integration of sustainability, ethics, and social responsibility throughout the curriculum. Students are exposed to real-world challenges through case studies, projects, and experiential learning opportunities that emphasise the importance of ethical decision-making and sustainable business practices. The institution has also partnered with industry leaders and NGOs to expose students to socially responsible business practices. These collaborations enrich the learning experience and provide students with an understanding of the practical implications of responsible management. Dr. D. Y. Patil B-School strongly emphasises research that addresses societal and environmental challenges. Faculty members are encouraged to engage in research that contributes to the knowledge of responsible management practices, fostering a culture of academic excellence and social impact.

To conclude, Responsible Management Education is not merely an academic trend but a fundamental shift in how we prepare future leaders for the challenges of the 21st century. The global initiatives led by the United Nations, the efforts of countries like India to promote

responsible management education, and the exemplary initiatives taken by institutions like Dr. D. Y. Patil B-School collectively signify a paradigm shift towards a more sustainable and ethical approach to business education. The need for responsible leaders has never been more urgent as we navigate complex global challenges such as climate change, social inequality, and economic uncertainty. By embracing Responsible Management Education, we pave the way for a new generation of leaders who understand the intricacies of business and appreciate the broader impact of their decisions on society, the environment, and future generations.

Way Ahead

The future trajectory of Responsible Management Education (RME) involves a multifaceted approach aimed at cultivating a new generation of leaders with a profound commitment to ethical, sustainable, and socially responsible business practices. Key strategies include seamlessly integrating RME principles into dynamic and interdisciplinary curricula, fostering experiential learning opportunities, leveraging technology for positive impact, and promoting global

collaboration among institutions, industries, and governments. Continuous measurement and reporting mechanisms are crucial for assessing the effects of RME initiatives and maintaining transparency.

Advocacy and thought leadership are essential in influencing policy and industry standards, while a commitment to lifelong learning ensures that leaders remain adaptable to evolving challenges. Inclusive leadership development, community engagement, and a focus on social impact underscore the importance of addressing diversity and contributing positively to local communities. The way forward emphasizes responsible management as a journey, not a destination, with an enduring dedication to shaping leaders capable of navigating the complexities of the modern business landscape while prioritizing societal well-being and environmental sustainability. This collective effort promises to foster a brighter, more equitable, and sustainable future for businesses and societies globally.

Dr. Amol Gawande

Editor-in-Chief & Director
Dr. D. Y. Patil B-School



Bulletin from Business School

AIIMS Bhopal and IIM Indore collaborate to provide executive programs.



The All India Institute of Medical Sciences (AIIMS) Bhopal and IIM Indore have partnered to foster collaboration among researchers, students, and faculty members. Prof. Ajai Singh, Executive Director, AIIMS Bhopal, and Prof. Himanshu Rai, Director, IIM Indore, signed the five-year Memorandum of Understanding.

AIIMS Bhopal seeks to develop talent, supply the nation with highly qualified medical practitioners, and research local and national health issues. IIM Indore aims to produce managers, entrepreneurs, and leaders who are socially concerned. With our goals in line, we intend to carry out pertinent research and provide executive programs covering various topics, including but not limited to hospital and health administration.

PowerSchool hopes to have 2000 employees in India in three to five years.



PowerSchool has made approximately Rs 40 crore in investments to grow its Bengaluru. It increased the size of the Center of Excellence (CoE) at the headquarters from 75,000 to 112,000 square feet. In 2024, PowerSchool intends to grow its office in Chennai. This action fits the company's growth strategy for the edtech market in India.

Indian Business Schools Shine Globally: IIM Bangalore Leads in QS Rankings



Indian Business Schools Excel Globally: IIM Bangalore Leads QS Rankings with a notable 48th position, highlighting its strong return on investment and leadership in thought and employability. Alongside, IIM Ahmedabad, IIM Calcutta, and ISB secure spots in the top 100, showcasing India's rising prominence in business education. Noteworthy achievements include IIM Ahmedabad and ISB's success in entrepreneurship and alumni outcomes. Despite these accolades, Indian

institutes face diversity challenges, urging concerted efforts for inclusive growth. This marks a significant milestone in India's pursuit of excellence in global business education

Harvard business grads could be facing difficulty finding employment



Harvard Business School, renowned for producing top-tier graduates, faces a concerning decline in job placements, reaching a five-year low. Only 86% of the recent MBA class secured employment, compared to 95% in 2022. This reflects a broader trend of reduced hiring, especially in sectors traditionally favouring MBAs. Economic uncertainty has led to

deferred job offers, particularly affecting consulting, audit, and tech firms. Consulting companies grappling with a weaker market have delayed start dates and layoffs. In contrast, Stanford University reports a more positive trend. The global MBA demand drop is evident in the Graduate Management Admission Council's 2023 survey, with increased interest from emerging economies and a shift towards specialised business degrees. Harvard's students, facing a slow hiring market, seek alternative roles or gap employment, with an uptick in post-grad internships.

Singapore Institute of Management Global Education Looks at Partnership Possibilities with Indian Schools and Universities



The Singapore Institute of Management Global Education (SIM GE) strategically expands its presence in India, offering transnational education pathways and valuable partnerships with institutions like Garodia International College and Jagannath Institute of Management School. With a focus on quality education, industry-centric programs, and fostering a vibrant student community, SIM GE is an ideal choice for

Indian students seeking international exposure. The recent collaboration discussions with FICCI highlight SIM GE's commitment to enriching the global education landscape. With a unique approach emphasizing lifelong learning and industry-relevant skills, SIM GE distinguishes itself as a transformative institution for Indian learners.

The 2023 PGP cohort's average income, according to Masters' Union, is Rs 34.07 lakh



The PGP (MBA) cohort 2023 has received its audited placement report from the Masters' Union. According to the data, the Masters' Union one-year MBA/PG programme has obtained an excellent average package of Rs 34.07 LPA. According to an official announcement, Brickwork Analytics, the grading and auditing firm that examines the placement report for IIM Ahmedabad, completed the audit for the

Masters' Union placement report. According to the Masters' Union, 137 businesses participated in the hiring campaign, and the top compensation package was Rs 57.08 LPA. An average package of Rs 44.67 LPA was awarded to the top 25% of the cohort, while an average package of Rs 22.35 LPA was given to the poorest 25%. Notably, this is an increase of 11.64% above the previous year's average.

Source: - Economic Times, Times of India



Dr. D. Y. Patil B-School:

A Beacon of Excellence in Management Education



To overestimate the importance of a high-quality education in the cutthroat world of today is nearly impossible. It is crucial for aspirant professionals to select a school that promotes holistic development in addition to academic achievement. The Dr. D. Y. Patil B-School in Pune is a shining example of educational excellence, providing its students with a life-changing experience. Academic achievement is not only a goal but a tradition at Dr. D. Y. Patil B-School. The faculty at the institution is made up of eminent academics as well as professionals from the corporate, guaranteeing that students receive an excellent education. The curriculum is created with industry trends and international standards in mind, giving students the abilities and information they need to succeed in their chosen industries. According to the most recent Times B School 2024 survey report, Dr. D. Y. Patil B-School achieved an amazing 19th place in India's Top 100 management institutes overall ranking category. In addition, the college placed 10th in the Top 50 Private Institutes, 18th in Placements, and a remarkable 7th in the West Zone. The Dr. D. Y. Patil B-School has achieved an astounding 14th national rank in the list of private business schools, according to the IIRF 2024 rankings.

The institution has a cutting-edge infrastructure with all the conveniences

of today's amenities to provide a comfortable learning environment for students. With access to resources that improve their academic experience, students can study in spacious classrooms or enhance their skills in an advanced seminar hall. The campus also offers recreational amenities, guaranteeing students' holistic growth even outside of the classroom. Dr. D. Y. Patil B-School is aware of the significance of exposure in shaping future leaders. Therefore,

students at Dr. D. Y. Patil B-School grab multiple opportunities to engage with business leaders and have many options for internships and real projects through partnerships with top firms and organisations. In addition to enhancing their education, this practical experience gets them ready for the demands of the business world. A global perspective is crucial for learners in the connected world of today. The Dr. D. Y. Patil B-School collaborates with foreign universities and offers a range of international programs, including exchange programs for students. Through exposure to various cultures and business processes, these efforts help students become more globally competitive by expanding their horizons. The exceptional placement record of Dr. D. Y. Patil B-School is one of its distinguishing features. The college has outstanding placement chances for its students because of its strong partnerships with top companies in a variety of domains. Students can receive lucrative job offers with the help of the dedicated placement cell, which offers comprehensive support including networking sessions, interview preparation, and resume development. The Dr. D. Y. Patil B-School in Pune, which has been continually regarded as one of the best B-Schools in the country by the Times B-School Survey, demonstrates its steadfast dedication to providing top-notch

management education. The survey further solidifies the college's standing as a top institution by highlighting its excellent faculty, industry interface, and placement record. Therefore, in addition to a degree, Dr. D. Y. Patil B-School in Pune provides students with a life-changing educational experience that enables them to reach their greatest potential. With an emphasis on a global perspective, industry interface, academic quality, and excellent placements, the college keeps raising the bar for management education.

Innovative pedagogy is not simply a catchphrase at Dr. D. Y. Patil B-School, it is the foundation of the teaching methodology. In order to accommodate the different learning styles and preferences of its students, the institution uses a variety of teaching approaches. Students are exposed to real-world difficulties through a variety of learning experiences, including industrial internships, group projects, and case-based learning and simulations. By fostering critical thinking, problem-solving abilities, and a thorough comprehension of business ideas, this practical approach equips students to confidently traverse the intricacies of the global business landscape. The team of renowned academics and seasoned business professionals at Dr. D. Y. Patil B-School is essential to its success. These instructors enhance students' learning experiences with real-world examples and case studies by bringing a distinctive blend of academic rigour and practical insights to the classroom. Faculty members are crucial in moulding the next generation of leaders by providing them with individualised attention, mentorship, and advice, as well as inspiring a lifelong love of study. The college encourages teachers and students to investigate novel concepts, theories, and techniques by fostering a culture of inquiry and creativity across disciplines. This innovative culture not only improves the educational experience but also equips students to be flexible and creative in a world that is always changing.

Dr. D. Y. Patil B-School in Pune is a force for empowerment and change, not just a place of learning. The university is a shining example of quality in all facets of management education, from its cutting-edge teaching and esteemed faculty to its dedication to research, innovation, and community engagement. The goal of the Dr. D. Y. Patil B-School is to shape minds, inspire creativity, and have a lasting impact on society while producing future leaders and trailblazers. Dr. D. Y. Patil B-School is the pinnacle of social responsibility, innovation, and excellence in management education. The school consistently raises the bar for quality in management education thanks to its steadfast commitment to diversity, inclusivity, and sustainability as well as its unrelenting commitment to academic performance and student success. Dr. D. Y. Patil B-School is continuing to be committed to its purpose of enabling students to become responsible global citizens, ethical leaders, and competent managers as it sets out on its path of expansion, innovation, and impact. Come along with us at the Dr. D. Y. Patil B-School, where every student's potential is recognised, developed, and realised, as we strive for excellence, innovation, and positive change.

Take a glimpse into the Rankings of Dr. D. Y. Patil B-School!

"Best Educational Campus in India for Mental Health and Wellbeing (MHW) with Gold Band" awarded by 'R World Institutional Ranking' on 02/10/2023. "Gold Band with A Grade in OBE Ranking 2023" awarded by 'R World Institutional Ranking' on 21/07/2023. "11th among top 50 Private Institute across India" awarded by 'Times B-School Ranking' on 18/04/2023. "18th among top 50 B-Schools for Placements" awarded by 'Times B-School Ranking' on 18/04/2023. "19th among top 100 Management Institutes in India" awarded by 'Times B-School Ranking' on 18/04/2023. "6th among top 20 B-Schools of the West Zone in India" awarded by 'Times B-School Ranking' on 18/04/2023.

Getting Candid with **Mr. Chetan Bhagat** on his upcoming book 11 rules for Life

Chetan Bhagat is a renowned Indian author known for his thirteen bestselling books, which include ten novels and three non-fiction titles. His novels, such as “Five Point Someone,” “2 States,” and “Half Girlfriend,” have been adapted into successful Bollywood films. Recognized as the biggest selling English language novelist in India’s history by The New York Times, Chetan’s influence extends globally. He has been named one of the “100 Most Influential People in the World” by Time magazine and listed among the “100 Most Creative People in Business” by Fast Company.

In this interview, Chetan reveals the gems from his upcoming 11 rules for life. BUSIN team has had the fortune to interview him on his book launch and have given the readers the nuggets from his upcoming books.

Q. As the author of “11 Rules for Life,” how did your own experiences and observations inspire the formulation of these guiding principles?

I have been on Earth for almost five decades, and have been fortunate to have had a life where I had a chance to work in various fields – banking, books, films, television, social media and being a motivational speaker. I felt I had made many mistakes, corrected some and done a few things right as well. I wanted to give back to the young readers who have made me, and hence wrote 11 Rules to help them navigate this chaotic world. Everything in this book comes from my own life.

Q. How can the principles outlined in “11 Rules for Life,” particularly the emphasis on fitness and prioritizing oneself, resonate with the



demanding lifestyle of students in the recent times?

Some principles in life are non-negotiable. Fitness is one of them. Whether you are a businessman, doctor, astronaut or preparing for an entrance exam. Being fit will make you do better in that field. I ignored fitness for many decades, and it

made me less productive and less happy. No matter how demanding your lifestyle is, you just have to give time to this activity.

Q. In a fast-paced academic environment, could you please provide practical tips for the students to master the art of controlling their emotions and incorporating this into their daily lives?

I think mastering emotions comes with practice and the awareness of your mind. Call it spirituality or mindfulness, or being self-aware; if you look inward, you will know whether you are being emotionally driven or is the rationale you are deciding at that moment. Each time you manage to control your emotions for a better rational choice, you have a little win. Giving up dessert is a little win. Not going to the movies with friends and studying instead because you need to is a little win. Many little wins like that make you stronger at emotional control over time, so it comes naturally one day.

Q. “Mastering simple English” is a rule highlighted in your book. Considering the diverse student body at Dr. D.Y. Patil B-School, how can individuals from various linguistic backgrounds effectively apply this principle to enhance communication and understanding?

You have know English as certain doors in life

will be closed for you. This doesn't mean you have to have a massive vocabulary or speak like an intellectual. You need a certain comfort with simple English, which means you can speak, write and understand simple English without hesitation. Practice is what ultimately helps with any language, including English.

Q. You have spoken about “No cheap dopamine” in your book. Could you please tell our readers the mantra of striking a balance between staying motivated and avoiding distractions in an era dominated by constant connectivity and social media?

Indeed, we are now in a world filled with distractions. Some quick practical tips I use include having a daily to-do list, which I follow throughout the day to keep me on track. I don't have notifications on my phone. My phone is always in silent mode. Still, it is hard. We have to prioritize focus and our goals above everything else.

Q. How can the present era youth adopt the mindset of “chasing hard things” in their academic and professional pursuits?

There's a saying, chase hard things and life will get easy. Chase easy and life will get hard. Nothing worthwhile comes in life without working hard at something. Life in easy, chill, laid back mode won't get you anywhere. Sure, there's a place for relaxation when you are tired. But life's overall structure cannot be around taking it easy. That is a recipe for future trouble.

Q. The concept of “eating the elephant” is pretty interesting. How can students break down complex assignments or projects to better manage their time and stress levels?

If you look at any notable achievement of any notable person, there has been a long period of consistent work they have done to get there. That long, consistent, almost boring grind is what is the concept of eating the elephant. Learn how to eat elephants, eat a few of them in life and you will have a great life.

Q. Being resilient, or “being the cockroach,” is a unique idea. Please let our readers know more about it.

No matter how hard you work, the world is always changing and we need to adapt to that world. A cockroach is a symbol of that as it is one of the most adaptive creatures on earth. For more, you have to read the book!

Q. “Connecting with people” is crucial for personal and professional growth. Can you provide specific advice on networking and building meaningful relationships, especially for students who may be introverted or shy?

The world runs on people and their relationships. Every business, job or company too is about people and hence human dynamics and their understanding is crucial for success. People skills doesn't mean being extroverted or being the life of the party. It just means understanding and caring for people, and being able to network well. Unfortunately we do not teach this and perhaps it cannot be taught. But we all must learn it.

Q. The rule “It's your fault” is focused on looking within. How can this principle be applied to taking ownership of their academic and career outcomes?

We must take accountability for what is going wrong in your life. Too often, we blame others or our circumstances. It leads you to nowhere when we play the victim and say if others behaved better, my life would be better. Nobody cares and only you can fix and save yourself. Better to see what is wrong with your life, take the blame and then create an action plan to fix the problem.

Q. Considering the academic and career pressures, how can students maintain a healthy work-life balance while following the principles outlined in your book?

You need fitness as I said, and fitness involves rest and sleep. You must keep that balance for sure. Problem comes when people think relaxing means scrolling your phone

or watching TV. It's not life then, its cheap dopamine addiction. Sure have a work-life balance, but make sure the 'life' part is truly enriching.

Q. You are a popular author among the youth. This intriguing book of yours, which is all set to launch, is thoughtful, informative, fascinating and absorbing. How do you continue to manage to attract people over two decades so successfully?

By writing from my heart, every single time, even if it means a huge departure from what I have written before. Each time, I take a big risk, as it would have been easy for me to do another love story (which I might soon), but in

11 Rules readers will have accept me in the self-help avatar. But 11 Rules is the book my soul wanted to write and that is what I did. I think that is what finally works – you get something authentic.

Team BUSIN from Dr. D. Y. Patil B-School thanks Mr. Chetan Bhagat, for taking the time to join us for the interview. His insights and wisdom on your upcoming "11 Rules for life." book have been invaluable. His dedication to empowering others through his writing is admirable. I wish him all the best for the upcoming book on "11 rules for life." May it reach great heights of success and continue to inspire many and looking forward to witnessing the positive influence your book will have on its audience.



Innovative Revenue Generation Solutions from Sustainable Waste Management Practices: Dr. Pranav Kayande

Prof. Dr. Pranav Kayande is a seasoned professional with 20 years of diverse experience in academia and software project coordination. Holding a PhD in Management from RTM Nagpur University, he also possesses UGC NET certification in the Management stream. With a background in Computer Science Engineering (BE) from SSGMCE Shegaon and an MBA in Marketing and IT from DAIMSR Nagpur, he brings a rich educational foundation to his roles. Dr Kayande has contributed significantly to academia, having worked with esteemed institutions such as Dr D Y Patil B School, SVKM's NMIMS University Mumbai, SP Pune University, and others. He has a strong publication record, with books, book chapters, and research papers in ABDC C, UGC CARE, and UGC-approved journals, and he has presented research papers at prestigious conferences globally. He has also served as a resource person and judge at conferences across India, showcasing his expertise and leadership in the field. Dr. Kayande's commitment to academic excellence is evident through his participation in curriculum review committees and attendance at numerous faculty development programs and training sessions organized by renowned institutions.



Recently, I watched an episode of “Aap ki Adalat” featuring Minister Nitin Gadkari. Minister Nitin Gadkari’s discussion on the use of plastic in road construction and sustainable waste management is a significant and relevant topic. Plastic waste is a primary environmental concern due to its non-biodegradable nature. Using it in road construction helps divert this

waste from landfills, reducing its harmful environmental effects.

Innovative revenue generation solutions from sustainable waste management practices involve leveraging waste materials to create value, generating income while contributing to environmental sustainability. Here are some creative

approaches:

- 1. Waste-to-Energy (WtE) Projects:** Develop projects that convert organic waste into energy through anaerobic digestion or incineration. The produced energy can be sold to the grid or used locally.
- 2. Biogas Production:** Utilise organic waste, including agricultural and food waste, to produce biogas. Biogas can be used for cooking, heating, or even as a vehicle fuel. The excess can be sold to local communities or industries.
- 3. Recycling and Upcycling Ventures:** Establish recycling facilities to process materials like plastics, paper, and metals. Additionally, consider upcycling projects that turn waste materials into higher-value products, such as recycled art or furniture.
- 4. Compost Sales:** Set up composting facilities to process organic waste into nutrient-rich compost. The compost can be sold to farmers, nurseries, or individuals for use in gardening and agriculture.
- 5. Waste Collection and Management Services:** Offer waste collection and management services to households, businesses, or municipalities. Revenue can be generated through service fees or contracts with local

governments.

- 6. Landfill Gas Capture:** Extract and capture methane gas from landfill sites. Methane can be used as a source of energy, and some regions allow for the sale of carbon credits generated through methane capture.
- 7. Plastic Recycling and Reprocessing:** Invest in technologies that enable the recycling and reprocessing of plastics. This can involve creating recycled plastic pellets for manufacturing or even producing products directly from recycled plastics.
- 8. Eco-Tourism and Education Programs:** Develop eco-tourism initiatives centred around sustainable waste management practices. Educational programs, guided tours of recycling facilities, and workshops can attract visitors and generate revenue.
- 9. Circular Economy Partnerships:** Collaborate with other businesses in a circular economy model, where waste from one industry becomes a resource for another. This can foster symbiotic relationships that generate value for all involved parties.
- 10. Carbon Trading and Offset Programs:** Participate in carbon trading markets or offer carbon offset programs. Companies willing to reduce their carbon footprint may pay for carbon credits generated through sustainable waste management practices.
- 11. Innovative Product Development:** Explore innovative product development using recycled materials. This could involve creating new consumer goods or construction materials from recycled waste. Successful implementation of these revenue-generating solutions often requires combining technology, community engagement, and collaboration with local authorities. It's essential to conduct thorough feasibility studies and consider each region's specific waste management needs and opportunities.

Gadkariji's emphasis on sustainable waste management highlights the need to find creative and eco-friendly solutions for waste disposal, especially for industrial and domestic waste.

The case of Nagpur earning revenue from recycling sewage water and using bio-CNG made from biowaste showcases the potential economic and environmental benefits of such waste management strategies. As Minister Gadkari mentioned, utilising domestic waste as an Alternative Fuel in construction equipment can reduce costs and dependence on fossil fuels.

He has advocated for sustainable practices in various sectors, including transportation and infrastructure. Some key points related to his emphasis on sustainable waste management include:

Promotion of Biofuels: as mentioned above, in Nagpur's case, he has been a strong proponent of biofuels as an alternative to traditional fossil fuels. Biofuels, derived from organic waste and agricultural residues, are considered more environmentally friendly and sustainable.

Waste-to-Wealth Initiatives: Gadkari has supported initiatives that focus on converting waste into valuable resources, emphasising the idea of "waste to wealth." This can include converting agricultural and organic waste into bioenergy, compost, or other valuable products.

Green Highways Program: Under his leadership, the Ministry of Road Transport and Highways has launched the Green Highways (Plantation, Transplantation, Beautification & Maintenance) Policy. The policy includes measures for sustainable waste management and afforestation along highways.

River Rejuvenation and Ganga Cleaning: Nitin Gadkari has been involved in efforts to clean and rejuvenate rivers, including the Ganga. Waste management, including industrial and

domestic waste treatment, is a crucial aspect of these projects.

Encouragement of Green and Sustainable Practices: Gadkari has spoken about the importance of adopting green and sustainable practices in various sectors, emphasising the need for industries and businesses to be environmentally conscious.

I think agricultural waste management is also vital for sustainability. Composting, biogas generation, mulching, and biomass conversion are effective ways to utilise agricultural waste and generate revenue. Even the availability of online platforms like India Mart can benefit farmers in buying and selling agrarian waste, contribute to better waste management practices, and result in alternative sources of income. Various online platforms and initiatives focused on agricultural waste management exist. However, the availability and popularity of specific platforms may have changed since then. Here are some examples:

1. AgriProtein (<https://www.agriprotein.com/>):

→ AgriProtein focuses on converting organic waste into insect-based protein for use in animal feeds. This could be a solution for agricultural waste, as the waste is utilized to produce valuable products.

2. CropIn (<https://www.cropln.com/>):

→ While not explicitly focused on waste management, CropIn is an agricultural technology company that provides solutions for farm management. It may have features or integrations that help farmers optimise their processes, including waste management.

3. Agri-Tech Platforms (Various):

→ Many agri-tech platforms may include features related to waste management as part of their broader focus on farm optimisation. Examples include platforms that offer precision farming, IoT-based monitoring, and supply chain management.

4. Waste Ventures (<https://www.wasteventures.com/>):

→ Waste Ventures operates in several countries and aims to build a waste management infrastructure that benefits local communities. While not exclusively focused on agricultural waste, they may include solutions for managing agricultural organic waste.

5. Ecozen (<https://www.ecozen.in/>):

→ Ecozen offers solutions for farm-to-fork supply chain optimisation, including post-harvest technology. While not specifically focused on waste management, their technologies may contribute to reducing agricultural waste.

6. WasteFarmers (<https://www.wastefarmers.com/>):

→ Waste Farmers focuses on sustainable agriculture and waste reduction. They offer solutions for turning organic waste into valuable resources for farming.

Corporate initiatives and government programs may also play a crucial role in agricultural waste management, so it's worth exploring regional or country-specific platforms and initiatives.

Hindustan Unilever Limited's (HUL) case -

Let us discuss the HUL case as an example in this direction. HUL's green packaging and waste minimization are indeed commendable. Such efforts align with the principles of environmental sustainability and demonstrate corporate responsibility. The focus on polymer optimization, modification in packaging design, and the commitment to making packaging 100% reusable, recyclable, or compostable by 2025 reflects a commitment to Extended Producer Responsibility (EPR).

Extended Producer Responsibility is a concept where manufacturers take responsibility for the entire life cycle of their products, including post-consumer waste management. Here's

how manufacturers like HUL and others, can effectively procure green innovations and contribute to sustainable practices:

1. Collaborate with Innovators and Suppliers:

Actively engage with suppliers and innovators who specialize in sustainable packaging solutions. Establish partnerships with research institutions, startups, and other companies working on environmentally friendly materials and packaging technologies.

2. Invest in Research and Development:

Allocate resources to internal research and development efforts to create and test innovative green packaging solutions. This could involve experimenting with new materials, exploring bio-based alternatives, or designing packaging that minimizes environmental impact.

3. Set Clear Sustainability Goals:

Define and communicate clear sustainability goals related to packaging. These goals include reducing the use of non-recyclable materials, minimizing waste, and increasing the overall recyclability of products.

4. Incorporate Circular Economy Principles:

Embrace circular economy principles by designing products and packaging with the intention of reuse, recycling, or composting. This may involve designing packaging that can be easily disassembled or encouraging consumers to return packaging for recycling.

5. Engage in Industry Collaborations:

Participate in industry collaborations, forums, and initiatives focusing on sustainable packaging and waste reduction. Sharing best practices, experiences, and challenges with other manufacturers can lead to collective progress.

6. Implement the Supplier Sustainability

Assessments: Develop criteria for assessing the sustainability practices of suppliers. Encourage suppliers to adopt eco-friendly practices and materials and consider

sustainability performance as a factor in procurement decisions.

7. Transparency and Communication:

Be transparent about the company's sustainability initiatives, progress, and challenges. Clear communication with consumers and stakeholders builds trust and may influence other companies to adopt similar practices.

8. Continuous Improvement:

Regularly review and reassess packaging materials and processes. Technology and innovation are continually evolving, so manufacturers should stay informed about new opportunities for improvement.

Corporates like Starbucks have also made strides in sustainable practices, such as commitments to recyclable cups and reducing single-use plastics. Companies can inspire and influence others to adopt similar green innovations by sharing success stories and best practices.

Overall, procuring green innovations requires a holistic approach involving research, partnerships, goal-setting, and a commitment to continuous improvement in sustainable practices.

India's performance in the United Nations Sustainable Development Goals (SDGs) for waste management can be examined by considering specific goals and indicators related to sustainable waste management practices. The following assessment provides insights into India's progress and challenges in this domain:

SDG 6: Clean Water and Sanitation:

→ Indicator 6.3.1: Proportion of wastewater safely treated

→ India has been working on improving wastewater treatment infrastructure. The success varies across regions, with urban areas generally having better facilities than rural areas.

SDG 11: Sustainable Cities and Communities:

- Indicator 11.6.1: Proportion of municipal solid waste collected and managed in controlled facilities out of total urban waste generated
- Municipal solid waste management has been a significant focus. The Swachh Bharat Abhiyan (Clean India Mission) emphasises proper waste disposal, sanitation, and cleanliness.

SDG 12: Responsible Consumption and Production:

- Indicator 12.4.2: Hazardous waste generated per capita and proportion of hazardous waste treated by type of treatment
- Efforts have been made to regulate the generation and treatment of hazardous waste, emphasising proper disposal and recycling.

SDG 13: Climate Action:

- Indicator 13.3.1: Number of countries that have integrated mitigation, adaptation, impact reduction measures into national development plans, strategies
- Wastemanagementcontributes to climate action by reducing methane emissions from landfills and promoting sustainable waste practices.

SDG 14: Life Below Water:

- Indicator 14.1.1: Index of coastal eutrophication and floating plastic debris density
- Proper waste management is crucial to prevent plastic pollution affecting marine ecosystems. Initiatives to reduce single-use plastics have been implemented.

SDG 15: Life on Land:

- Indicator 15.3.1: Proportion of land that is degraded over total land area
- Improper waste disposal, especially of non-biodegradable waste, can contribute to land degradation. Sustainable waste

practices can mitigate this impact.

Challenges:

- 1. Waste Collection Infrastructure:** Uneven waste collection infrastructure challenges effective waste management, particularly in rural areas.
- 2. Informal Waste Sector:** The significant role of informal waste sector in waste management, while contributing to recycling, also highlights the need for formalization and better working conditions.
- 3. Plastic Waste Management:** Plastic waste remains a significant challenge. Despite regulatory measures, effective management and reducing plastic usage require sustained efforts.
- 4. Awareness and Education:** Public awareness and education on proper waste disposal and segregation are crucial for the success of waste management initiatives.

Progress and Initiatives:

- 1. Swachh Bharat Abhiyan:** Launched in 2014, this mission aims to achieve universal sanitation and cleanliness. It has significantly contributed to improved waste management practices.
- 2. Plastic Waste Management Rules:** The Plastic Waste Management Rules, 2016, and subsequent amendments focus on regulating plastic products' manufacture, sale, and usage to reduce plastic pollution.
- 3. E-Waste Management:** Efforts to regulate and manage electronic waste have been made through the E-Waste (Management) Rules, 2016, promoting recycling and safe disposal of electronic products.

India has made strides in waste management, mainly through initiatives like Swachh Bharat Abhiyan. However, challenges persist, and continuous efforts are needed to improve infrastructure, formalise the waste sector, and address specific waste streams, such as plastics and electronic waste. Sustainable

waste management practices are integral to achieving several SDGs and ensuring a clean, healthy environment.

It is of great significance in finding such creative

and eco-friendly solutions for waste disposal, addressing environmental concerns, boosting the economy, and promoting sustainable practices.



Illuminating Pathways Beyond Boundaries: Dr. Ashish Kulkarni

Ashish has taught economics, finance and statistics courses at various universities in Pune for fifteen years. He is an ardent lover of economics and believes in making his students fall in love with the subject. His corporate work experience includes stints in Genpact, Fidelity and Suzlon, India's largest renewables firm. He helped to start and run the undergraduate programme at the Gokhale Institute of Politics and Economics. He blogs daily at EconForEverybody.com.



Q. Could you please tell us about your academic background and how it has shaped your interest in economics research now that you are freelancing?

I am an engineering dropout, as my father envisioned me to be an engineer, but my passion lay in writing. Despite securing admission to a reputable engineering college, I realised within the first semester that it wasn't my calling. After much persuasion, my father allowed me to pursue my passion, albeit majoring in economics. Economics wasn't initially my passion, but I developed a keen interest in the subject through dedicated learning during my post-graduation and PhD. My research explores the intersection of economics with other social sciences, delving into cultural aspects, sociology, and caste dynamics in India. Economics provides a lens to understand diverse facets of society. Currently, I'm researching the evolution of the healthcare sector in India, examining its economic implications and moral and civic dimensions. I am motivated by questions that transcend traditional disciplinary boundaries, seeking to enrich our understanding of complex societal issues through interdisciplinary approaches.

Q. Would you tell us more about Ashish Kulkarni that we would like our readers to know?

My proudest achievement is being a dad to my 10-year-old daughter, which brings me immense happiness. Balancing parenthood with other responsibilities poses challenges as I strive to be the best parent

while pursuing my ambitions. To make time for my daughter, we share a hobby of cooking together, which allows us to bond in a relaxed environment. Apart from parenting and teaching economics, I enjoy writing, reading, and mentoring young individuals. I find fulfilment in guiding them, drawing from my own experiences, and helping them lead curious, fulfilling lives.

Q. So, as an economist, how do you stay up-to-date with the latest developments in economics and research

Well two parts to this answer the first is I actually don't stay up to date with say for example at least economic news and data 2 reasons I don't do this one because its relatively easy to catch up with whatever it is that I need to know, so for example if you have to ask me what is the India-USD exchange rate today I don't have the faintest idea I know it is roughly 82 but I don't bother keeping myself up to date with the minutiae of most economic time series data and broadly familiar with it but the specific knowledge I can always use the Internet to find that out, but that is about financial data about what is going on in the world of research what is going on in the world of economic theory I tried to read as many academy blogs as possible I tried to read as many research paper as possible and I tried to read at least one book a week , I don't always

succeed in each these three but that's sort of the unofficial target that I keep for myself and the reason is that learning compounds overtime you don't actually need to read the whole book you can say that this chapter is similar to this idea in this book I do not mean that you should skip reading this chapter but you can skip through it rather than reading all of it and so the best way to keep yourself up-to date is by acknowledging the fact that learning compounds and adding to what we already know but keep doing this on regular basis so that's how I keep up-to date in terms of news and economic data.

Q. As an active blogger, how do you use your understanding of economics to connect with a broader audience?

In my writing and teaching, I use my own journey of understanding to connect with a broader audience. Writing clarifies thoughts, and teaching is as much for myself as it is for others. I strive to convey information that resonates with my 18-year-old self, aiming to maintain interest and engagement. While I acknowledge my biases, particularly in discussing politics, I also endeavour to present an objective view. I teach transparently about my perspectives, encouraging critical thinking and awareness of differing viewpoints. This approach fosters open dialogue and understanding, even in a world where complete objectivity may seem elusive.

Q. Could you describe some of the statistical models you have built and implemented for major financial institutions in the US?

Despite the rapid advancements in analytics since 2009, the fundamental concept remains largely unchanged. Back then, I worked with rudimentary machine learning models, primarily glorified logistic regression. These models aimed to automate financial decision-making for large corporations, essentially teaching machines to perform tasks traditionally done by loan assessment officers. While today's machine learning

and AI technologies have seen significant improvements in computational power and data accuracy, the basic principle of feeding data into a model to make decisions has remained consistent over the past decade and a half.

Q. As someone who has conducted competitor analysis and country-level briefings, what are your thoughts on the future of renewable energy in India and globally? How do you think it will impact the economy and the energy sector?

The necessity of deploying more renewable energy is evident due to the warming climate, regardless of one's stance on climate change. However, despite widespread recognition of this need, actual implementation faces challenges. Policies in India, for instance, often hinder the transition to renewable energy due to subsidies favouring certain sections of the population. This paradoxical situation impedes progress toward renewable energy adoption. Ultimately, the key to accelerating this transition is making renewable energy generation and storage more cost-effective. While the technology has yet to exist, advancements in this area are crucial for mitigating the impacts of climate change on future generations.

Q. As a person with deep research acumen, could you highlight one of your most significant contributions?

I have worked on several major research projects, including the application of technology in weather forecasting for agriculture in India, research on business cycles, and my current focus on the healthcare sector in India. While I particularly enjoyed researching healthcare, my experience as a teacher has highlighted the importance of nurturing curiosity among students. However, not formal research, understanding and fostering curiosity in students is a passion of mine. However, among my published research, my work on India's healthcare sector is most fulfilling, as

it addresses critical issues that will become increasingly important as India's population ages and healthcare needs grow.

Q. You've had a long tenure in teaching, previously associated with prestigious colleges in economics in India. Transitioning from such a position must have been challenging. Could you share your latest project with us?

My income primarily comes from writing on my blog and various projects that arise as a result. While my passion project focuses on the healthcare sector, I'm also collaborating with an Irish entrepreneur on an AI-enabled product. This product aims to help users remember online content by formulating questions based on videos they've watched. The AI bot interacts with users to reinforce learning and retention. Although the success of this startup venture is still being determined, the goal is to improve content retention and shift from passive to deliberate consumption. This project excites me greatly.

Q. Where do you see yourself professionally

and personally in the next five years, and what would you like to convey to our readers?

I often asked this question during MBA college interviews: "Where do you see yourself in five years?" But honestly, I have no clue where I'll be in the next five years, and that's okay. It's part of the excitement of life—never knowing where it might take you. My only goal is to learn a little more tomorrow than I did today, and that's enough for me. I may not know where this newfound knowledge will lead me, but the journey will be rewarding. So, to answer your question about my five-year horizon, I don't know, and I'm perfectly okay with that. It's taken me a while to accept this uncertainty, but now I'm at peace.

As you'll see on my blog, the masthead reads "Learn Better." My mission for the rest of my career is to help people learn better. I firmly believe that as long as they stay curious, they'll continue to learn and grow. So, my advice to anyone would be this: Stay curious and keep learning. It's the key to unlocking new opportunities and experiences.



Enhancing Efficiency and Collaboration in the Infrastructure Sector through Knowledge Management: A need of time: **Dr. Snehal Maheshkar**

Dr. Snehal Maheshkar is a dynamic professional with extensive experience in education and research. She is currently serving as Associate Dean at Woxsen University Hyderabad. She holds a Ph.D. in Management Studies, has a strong academic background, and is passionate about imparting knowledge. Dr. Maheshkar has held various academic roles, including teaching, curriculum development, and research supervision. She is known for her expertise in marketing, human resource management, and organisational behaviour. With a commitment to excellence, Dr. Maheshkar has contributed to several publications and presentations, showcasing her thought leadership in her field. She is also actively involved in professional associations and has served as a reviewer for academic journals. Dr. Maheshkar's dedication to advancing education and fostering growth is evident in her diverse portfolio and ongoing contributions to the field.



for capturing and documenting knowledge to improve efficiency and collaboration. This could involve setting up knowledge repositories, implementing documentation standards, and encouraging employees to contribute actively.

Establishing robust processes for capturing and documenting knowledge can be done by encouraging employees to report their experiences, challenges, and solutions. Holding regular knowledge-sharing sessions to capture tacit knowledge. Implementing feedback loops to improve the documentation process.

In optimising knowledge capture efforts, a multifaceted approach is critical. Leveraging technology is central in this process, utilising tools like online forums, project management software, and collaborative document editing platforms to streamline knowledge dissemination. Incorporating artificial intelligence and machine learning further enhances efficiency by automating the extraction and categorisation of information, making the knowledge capture process more intelligent and dynamic. Simultaneously, fostering a culture of active participation is equally critical. Encouraging employees to contribute to knowledge repositories involves recognising and rewarding those who actively share their expertise. Cultivating a workplace culture that values knowledge-sharing and mutual learning creates an environment where employees are motivated to contribute, resulting in a more robust and collaborative knowledge-sharing ecosystem. The integration of technology and a supportive culture ensures a comprehensive and effective strategy for

Introduction

In today's rapidly evolving infrastructure sector, efficiency and collaboration are paramount for success. With complex projects and diverse teams, the need for effective knowledge management has never been greater. This article explores the significance of productivity and collaboration in the infrastructure sector and how knowledge management can enhance these aspects.

The Foundations of Effective Knowledge Management

A. Knowledge Capture and Documentation

It is essential to establish robust processes

capturing and leveraging organisational knowledge.

B. Organizing and Categorizing Knowledge

Effectively organising and categorising knowledge is foundational for efficient retrieval and collaborative efforts within an organisation. Establishing a comprehensive taxonomy is a fundamental step involved in creating a hierarchical structure that accurately reflects the organisation's processes. Ensuring clarity and consistency in this taxonomy is essential to prevent confusion and facilitate a seamless information organisation. Metadata and tagging systems play a crucial role in enhancing searchability. Adding relevant keywords, tags, and attributes to documents improves search results, while advanced search capabilities allow for precise information retrieval. Additionally, the regular maintenance and updates of knowledge repositories are imperative for keeping the information relevant and valuable. This involves assigning dedicated personnel to curate and update the repository, conducting periodic reviews, and removing outdated or irrelevant content to ensure the knowledge base remains current and effective. By incorporating these practices, organisations can establish a well-organized, easily navigable knowledge system that promotes collaboration and accessibility.

C. Accessibility and Retrieval of Knowledge

Ensuring easy accessibility and knowledge retrieval is paramount for enhancing efficiency and fostering organisational collaboration. A critical component of achieving this goal involves implementing user-friendly interfaces for knowledge retrieval. Designing intuitive interfaces requiring minimal training ensures that users can quickly and effortlessly access the information they need. Continual improvements can be made by incorporating user feedback to enhance the overall user experience. In tandem, integrating advanced search capabilities is instrumental in facilitating quick and efficient access to knowledge.

This includes enabling keyword searches, incorporating Boolean operators, providing filtering options, and offering relevant suggestions and auto-complete features for a more streamlined search process. Moreover, the importance of training and awareness should be considered. Conducting training sessions to familiarise users with knowledge management tools and promote awareness of available knowledge resources and their benefits ensures that employees can effectively leverage the wealth of information at their disposal, contributing to a more informed and collaborative work environment.

Fostering Collaboration through Knowledge Management :

Fostering collaboration through knowledge management involves a multi-faceted approach that integrates cross-functional collaboration, a knowledge-sharing culture, and utilising collaborative workflows. Facilitating cross-functional collaboration is vital, as it promotes the exchange of expertise across different departments and enhances the organisation's collective intelligence. Establishing channels for open communication and collaboration tools encourages seamless interaction among diverse teams. Cultivating a knowledge-sharing culture further contributes to collaborative efforts by recognising and valuing the contributions of individuals. Encouraging employees to share their insights and experiences actively creates a dynamic environment where knowledge flows freely. To harness the power of collaborative workflows, organisations can leverage technologies that facilitate joint efforts on projects and initiatives. Implementing systems that allow for real-time collaboration, document sharing, and simultaneous contributions enhances teamwork and ensures that knowledge is collectively utilised for optimal outcomes. Together, these strategies create a collaborative knowledge management ecosystem that empowers employees, promotes innovation, and strengthens the

organisational fabric.

Overcoming Challenges in Knowledge Management Implementation

Overcoming challenges in implementing knowledge management requires a comprehensive strategy that addresses the resistance to change, manages information overload, and ensures knowledge security and confidentiality. Handling resistance to change is a pivotal step involving effective communication, stakeholder involvement, and highlighting the benefits of knowledge management. Managing information overload necessitates the development of streamlined processes, effective categorization systems, and prioritization mechanisms to help users sift through vast amounts of data. Concurrently, ensuring knowledge security and confidentiality involves implementing robust data protection measures, access controls, and encryption protocols to safeguard sensitive information.

By acknowledging and proactively tackling these challenges, organizations can create a conducive environment for successful knowledge management implementation. This involves fostering a culture that embraces change, refining information management processes, and prioritizing the security and confidentiality of organizational knowledge assets.

In conclusion, enhancing efficiency and collaboration in infrastructure sector is crucial for success. Knowledge management is vital in achieving these goals by capturing and documenting knowledge, organizing it effectively, and making it easily accessible. To foster collaboration, overcoming implementation challenges, and ensuring knowledge security are essential for the same. By adopting these practices, the infrastructure sector can significantly improve productivity and collaboration, leading to successful project outcomes.



Evaluating Student Performance in the Age of Artificial Intelligence: A Methodological Approach with a Focus on ChatGPT: **Dr. Suresh Srinivasa Sikhakolli**

Dr. Suresh Srinivasa Sikhakolli is an accomplished academic leader and researcher with a PhD in Computer Science and over 20 years of experience in academia. Currently serving as Associate Professor and Associate Dean of Entrepreneurship at Kirloskar Institute of Management (KIM) in Pune, he also heads the Business Analytics department. With a strong background in computer science, Dr. Sikhakolli has held significant positions, including HOD roles at various esteemed institutions such as the International Institute of Information Technology and Vishwakarma University (VU) in Pune. He has also made international contributions, teaching at universities in Bangkok and South Africa. Dr. Sikhakolli's collaboration with the INDEPTH NETWORK, GHANA, involved designing the iSHARE global HDSS database, showcasing his expertise in data management. His scholarly contributions include 20 publications in reputable journals and serving as a reviewer for ADR journal publications. Additionally, he is pivotal in educating PhD students at the University of Pune. Dr. Sikhakolli's expertise, leadership, and contributions are highly regarded in the academic community.



Artificial Intelligence (AI) refers to developing computer systems that can perform tasks that typically require human intelligence. These tasks include learning from experience (machine learning), understanding natural language, recognising patterns, solving problems, and adapting to changing situations. AI aims to create machines that can mimic and, in some cases, surpass human cognitive abilities. For the last decade, AI-based

applications emerged for public use. AI has numerous advantages. For example, ChatGPT is an AI-enabled application (Generative AI). ChatGPT is a free-to-use AI system. The utilisation of ChatGPT is on the rise each day. Artificial Intelligence plays a pivotal role in the functioning of ChatGPT. AI technology is significantly simplifying

various aspects of life, including academics. Nevertheless, academic institutions and faculty members are posing inquiries about assessing students' performance or quality, given the available AI tools such as chatGPT. This article aims to elucidate a methodology that can be employed to evaluate students' performance concerning ChatGPT.

Artificial Intelligence (AI) is a branch of computer science that focuses on creating systems or machines that can perform tasks that typically require human intelligence. These tasks include learning from experience, understanding natural language, recognising patterns, solving problems, and adapting to new situations. The goal of AI is to develop systems that can mimic, simulate, or replicate human intelligence in a variety of applications. Ultimately, it makes life easier.

AI has a rich history and has evolved over several decades. The term "Artificial Intelligence" was coined by John McCarthy, an American computer scientist, at the Dartmouth Conference in 1956. McCarthy is often referred to as one of the founders of AI. The Dartmouth Conference is considered a pivotal event in the history of AI, as it brought together researchers interested in exploring the possibilities of creating machines that

could exhibit intelligent behaviour.

It's important to note that the concept of AI predates the term itself. Early ideas about creating machines that simulate human intelligence can be traced back to ancient history and mythology. However, the formalisation of ChatGPT is a conversational language model developed by OpenAI. It is based on the GPT (Generative Pre-trained Transformer) architecture, specifically GPT-3.5. The model is part of the GPT-3 family and is known for its ability to generate coherent and contextually relevant text based on the input it receives.

ChatGPT can be a valuable tool for academic purposes in various ways. Here are some ways academic people can use ChatGPT:

Research Assistance:

Idea Generation: If you're stuck on generating ideas for your research, you can use ChatGPT to brainstorm and explore different angles or approaches.

Literature Review: ChatGPT can help summarise existing literature on a topic, providing a quick overview of key concepts and findings. However, the author found that it cannot access the publisher databases.

Writing Support:

Drafting Papers: Use ChatGPT to help draft sections of academic papers or essays. It can provide suggestions for structuring your arguments and refining your writing.

Editing Assistance: ChatGPT can assist in proofreading and editing your work for grammar, style, and clarity.

Problem Solving:

Mathematics and Science: Academic users can employ ChatGPT to help solve mathematical problems, understand scientific concepts, or discuss complex equations and theories.

Learning and Tutoring:

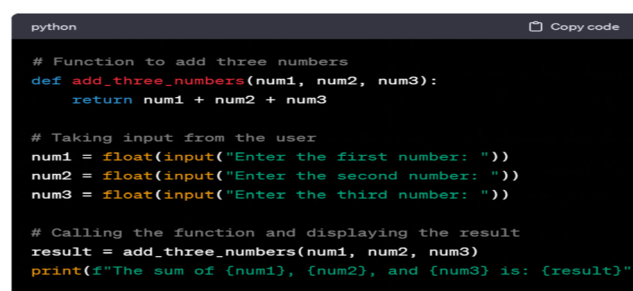
Concepts Explanation: If you need help

understanding a particular concept, ChatGPT can offer explanations more conversationally.

Language Learning: Practice a new language by engaging in conversations or asking for language-related help.

Coding Assistance:

Programming Help: If you're a student in computer science or a related field, ChatGPT can assist with coding problems and debugging and offer coding tips. For example, if you want to write a Python program to add three numbers, ChatGPT will develop the programme and give the code immediately. The output screen will look like this:



```
python
# Function to add three numbers
def add_three_numbers(num1, num2, num3):
    return num1 + num2 + num3

# Taking input from the user
num1 = float(input("Enter the first number: "))
num2 = float(input("Enter the second number: "))
num3 = float(input("Enter the third number: "))

# Calling the function and displaying the result
result = add_three_numbers(num1, num2, num3)
print(f"The sum of {num1}, {num2}, and {num3} is: {result}")
```

Fig.1 Adding three numbers in Python – ChatGPT code.

General Knowledge Queries:

Quick Information Retrieval: Use ChatGPT to find information on various topics quickly. It can summarise complex ideas and provide concise explanations.

Collaboration and Brainstorming:

Team Collaboration: Academic teams can use ChatGPT as a collaborative tool for brainstorming sessions, project planning, or discussing research ideas.

Ethical AI Discussions:

Exploring Ethical Issues: Engage with ChatGPT in discussions about the ethical implications of emerging technologies or research topics.

It's important to note that while ChatGPT can be a helpful tool, it's not a substitute for critical thinking and domain expertise.

Methodology for student's performance evaluation:

At present, faculty members need help with student performance evaluation. Because AI-based ChatGPT tools are freely available online, so students can complete various homework assignments or assessments efficiently. As per the author, AI will not replace humans. It can only support humans in performing complex tasks efficiently. It is suitable for the employee and employer (today, the student will become an employee or employer (entrepreneur) tomorrow).

ChatGPT is released online. One cannot stop its use. The primary reason for ChatGPT is to improve productivity. Faculty, students, and college staff members use ChatGPT for various types of work. According to the author, students (Gen-G's) should know how

to use ChatGPT effectively. Now, the question is how to evaluate the student's work. This is the question of the hour. Let's see the possible actions:

Ideally, the following evaluations take place in higher education colleges.

1. Internal assessments or continuous assessments
2. Term –End written examinations (Theory)
3. Term-End examinations (Practical)
4. Filed works
5. Viva-Voce examination
6. CASE analysis
7. Project demonstrations. etc.,

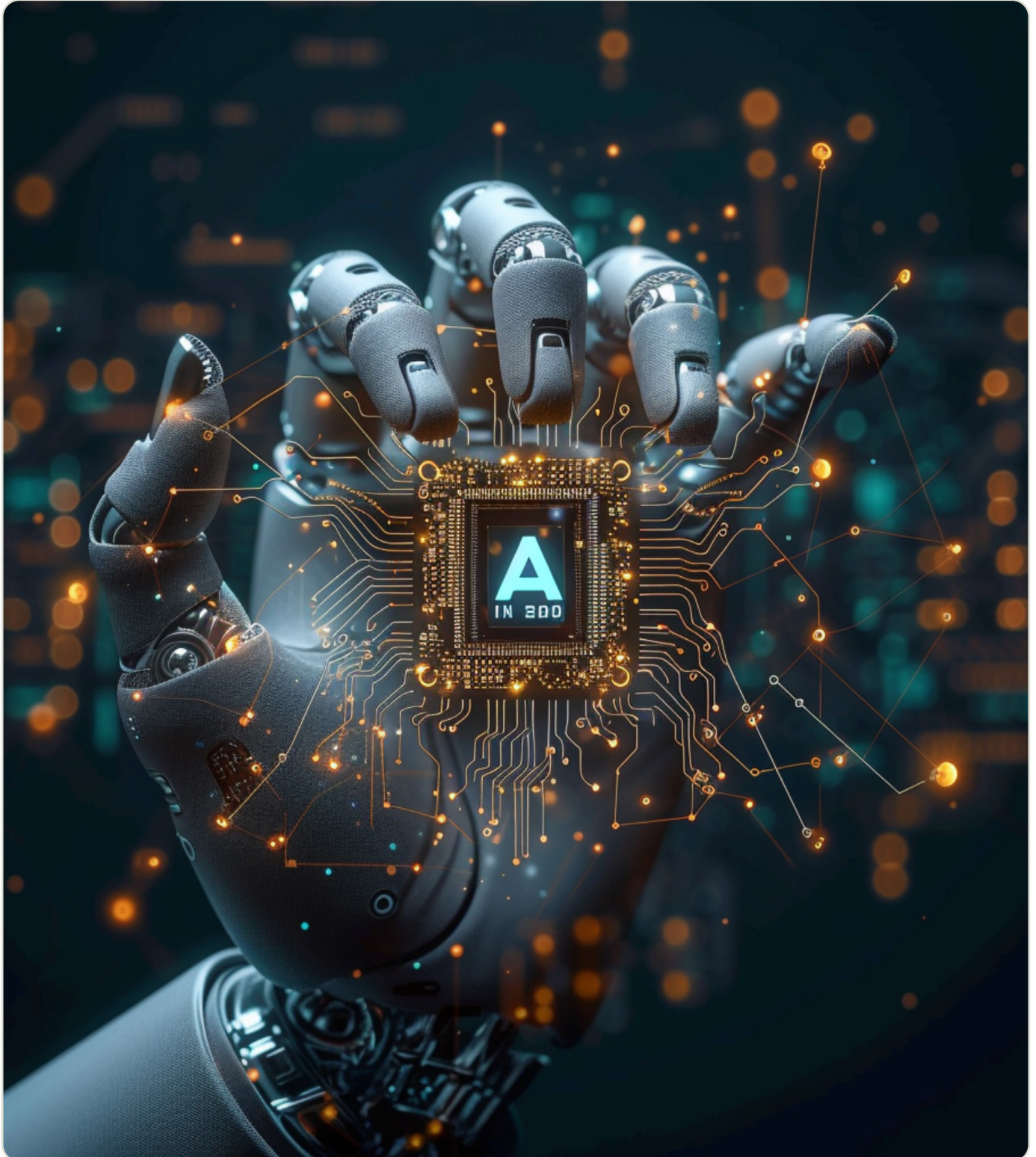
The evaluation methods for each of them are as follows:

Sr.No.	Method of assessment	Method of evaluation
1	Internal assessments or continuous assessments	According to the author, the assignments should not be "Just write and submit oriented" (Homework). In this case, the possibility of using ChatGPT tools is high. Students get the answers in just a minute. Better to avoid Homework kind of assessments.
2	Term –End written examinations (Theory)	The term-end theory should be handwritten. Hence, no scope for ChatGPT.
3	Term-End Practical	Term-end practical takes place in hands-on mode. During the practical examination, students build the logic and write the programme in the presence of examiners. Hence, no scope for using ChatGPT.
4	Fieldwork	Filed works involve physical movement. It may include data collection. Hence, no scope for using ChatGPT.
5	Viva-Voce	Typically, examinations are conducted in a traditional face-to-face format, leaving no room for the incorporation of ChatGPT. According to the author, the assignments should not be "Just write and submit oriented" (Homework). In this case, the possibility of using ChatGPT tools is high. Students get the answers in just a minute. Better to avoid Homework kind of assessments.
6	CASE analysis	Faculty should take CASE analysis in the form of presentations and discussions. And possibly with questions and answers. In this scenario, faculty members should pose critical questions to check whether students analysed the CASE. Just with a mere presentation, one cannot know the quality of the students.
7	Project Demonstrations:	In the context of IT and Engineering students, project demonstrations are customary. Projects involve both design and coding aspects, demanding heightened attention from faculty. This is crucial because tools like ChatGPT readily offer solutions, including coding. Therefore, the emphasis in such scenarios should shift towards fostering innovation in projects. Faculty members should prioritise aspects such as Design, Results and analysis, and Viva-Voce over an exclusive focus on coding.

Conclusion

AI is an emerging area. The future is AI. It will be adopted in academics, business, research, planning, etc. No doubt it is going to help humanity a lot. This article emphasises only an academic point of view. This article highlighted

the evaluation of student performance during this AI evolution. The faculty should prepare well in advance with innovative thoughts. Traditional methods of conduction or assessment will not be suitable for student performance evaluation.



Go in-depth to gain Expertise: **Dr Raja Sankaran**

Dr Raja Sankaran PhD from IIM-Ranchi, a Professor at CMS B-School, teaching Research Methodology and Marketing subjects, with work experience in the academics and IT industry. A PhD guide and keynote speaker. I conduct various FDPs and workshops on Mendeley Reference Manager, Bibliometric, SLR, meta-analysis, Constructing Thesis, Writing Doctoral Synopsis, and Mendeley Advisor.



Q. What motivated you to pursue a PhD in analytics from IIM Ranchi?

All right, let me share a bit about my journey. I've had a solid 30+ years in the industry, where performance mattered more than having a PhD. My career evolved from marketing to conducting global corporate training and then into roles with US-based multinationals across different countries. Eventually, I leapt into academia, recognising the stark contrast between the industry and academic worlds. Interestingly, my wife, a math teacher with a PhD, inspired me with her multidisciplinary research on the impact of Carnatic music on children's mathematical abilities. While supporting her research, I realised the value of more profound academic knowledge, prompting me to pursue a PhD myself. Without a PhD in academia, you're limited in the depth and breadth of your studies. So, I embarked on my PhD journey with IIM Ranchi, marking a new chapter in my academic pursuit. That was just the beginning of a new adventure.

Q. Sir, given your dual role as a mentor and a keynote speaker, mainly guiding PhD candidates, what valuable insights have you gained from interacting with research scholars and MBA students in the analytics

field? Specifically, focusing on analytics, what lessons or perspectives have you gathered from these interactions?

As a guide, my role is to provide direction and support to scholars, but ultimately, the responsibility for their study lies with them. I often use the analogy of leading a horse to water but unable to

make it drink. Similarly, I can offer guidance, but scholars must take the initiative to delve deeply into their chosen areas of study. In today's digital age, abundant resources are available, making it easy to access information. However, determining the credibility of this information can take time and effort. Scholars must discern between reliable and unreliable sources, and as a guide, part of my role is to assist them in navigating this digital landscape.

Q. How do you approach teaching research methodology and marketing management to research scholars and MBA students? And what strategies do you follow?

In research, scholars must navigate between qualitative and quantitative methodologies, understanding their respective strengths and applications. Specialising in both, I've published in top-tier journals, attributing my expertise to my academic journey, particularly at IIM Ranchi. Teaching scholars involves using real-life examples to elucidate methodological choices, emphasising the importance of understanding qualitative nuances and quantitative rigour. Scholars must discern the right approach for their research, whether adopting a qualitative, quantitative, or combined methodological stance. Additionally, MBA students require a different approach, focusing more on applicability than depth, as their career goals

differ from research scholars. The industry-academia divide underscores the need for tailored teaching methods, ensuring students grasp the practical implications of their studies.

Q. What are the applications and benefits of using bibliometric analysis techniques in the research?

In Indian research, scholars embarking on quantitative studies must meticulously select variables, conceptualise models, and ensure authentic data support their choices. Bibliometric analysis can provide valuable insights into theoretical progressions, relevant journals, highly cited articles, and seminal papers, laying a solid foundation for research. Starting with bibliometric analysis allows scholars to systematically progress to a literature review, avoiding the complexities of meta-analysis, which requires a deep statistical understanding. By prioritising the completion of their PhD within set timelines, scholars can effectively leverage bibliometric analysis to inform their literature review chapter and advance their research journey.

Q. As you have talked about meta-analysis, how do you integrate meta-analysis into your research methodology, and what are the advantages of using meta-analysis?

Imagine research methodology as a pyramid, with individual studies forming the base, followed by systematic literature reviews, and at the peak, meta-analysis. A meta-analysis, being the pinnacle, comprises only a few studies compared to the vast number of individual papers and literature reviews. This method requires a robust selection of research papers and a solid understanding of the domain and statistical analysis. Integrating meta-analysis into research methodology involves understanding variables and their relationships within the study context. It collates information from existing studies to develop a final conceptual model, considering diverse contexts and sample sizes. Meta-analysis helps researchers navigate dilemmas

and draw robust inferences applicable to their study contexts. So, it serves as both a methodological tool and a means to enhance the relevance and applicability of research findings.

Q. So, a researcher can get the exact technique of both meta-analyses when using it in their research.

That's correct. They may not be in the initial phase of their PhD. They may not be able to do a meta-analysis, but they should know how to use an existing meta-analysis study. Their research should be based on a current meta-analysis study wherein they can understand which variables to use, the context of where the variables are used, and the results of each of them, whether they are supported or supported rather than getting into a dilemma because some studies say supported, some say not supported. Every PhD scholar in every PhD study must have read through at least a few of the meta-analyses. If they have not done it, they're not doing justice to their research by itself. So, during a PhD journey, the applicability of meta-analysis is significant.

Q. With over 10,000 connections, how do you leverage your professional network to stay updated with the latest developments in the analytics field?

You know, that's an insightful question, especially considering the power of social networks these days. Let me share a recent experience that highlights this. When I arrived today, someone noticed the Mendeley logo on my pen and immediately recognised it. It turns out she had attended one of my training sessions. It's fascinating how these online sessions are becoming more prevalent nowadays, allowing us to engage with people worldwide. I remember your international conference, which was both hybrid and online. The opening ceremony alone had participants from over 50 countries with 800 registrations! It's incredible how far-reaching these platforms can be. The real

advantage of this network of connections is the opportunity to learn from global experts. Just today, I met Professor Justin Paul, who introduced a fascinating SPAR concept for SLR. He conducted a session on systematic literature reviews, something he developed just a month ago. This networking lets us stay updated with the latest developments and share valuable insights more efficiently. So, it's a win-win situation where we can stay informed and use that knowledge to enhance our sessions and training programs.

Q. As an expert in the field, what emerging trends or advancements do you foresee in analytical research? And how do you stay updated with the latest developments?

They're happening across all domains, but if we hone in on analytics, there's a remarkable surge going on right now. Analytics, it's got this breadth and depth that's unparalleled. It's not just about crunching numbers anymore; you need domain knowledge. Whether it's HR, marketing, finance, or any other field, you've got to know your stuff. And why is this crucial? Well, think about it. Every time you interact with technology, you leave behind a digital footprint. Visiting a website, making a call, even buying something online—it's all data. Now, how do marketers use this wealth of information? That's the question. With such vast amounts of data crunching, it becomes critical for marketers to strategise effectively. And here's a neat example: online shopping. Have you ever noticed how you start seeing recommendations tailored to your interests after browsing? That's analytics at work, using past data to predict future preferences. The key is making the most of this data, whether for marketing or other purposes. But here's the thing: speed is essential in today's fast-paced world. Consumers want information instantly, and analytics has to keep up. Just think about how far technology has come—from waiting minutes for your computer to boot to lightning-fast systems. The same goes for analytics. We need quick, efficient algorithms

that can deliver insights in seconds. That's the challenge and the beauty of analytics today.

Q. Sir, can you share some tips or best practices for research scholars, like those embarking on their PhD journey in analytics, and what advice would you give them to navigate the challenges and achieve their research goals successfully?

So, for research scholars, there's much advice out there, but let's break it down to a few critical points. Firstly, they need to identify novelty in their study from the beginning. This means understanding and explaining the unique approach they're taking in their research. It shouldn't be an afterthought but an integral part of the journey. Secondly, they should view their PhD journey as a journey. It's not just about reaching the destination of thesis submission; it's about enjoying the process along the way. Whether presenting a paper at a conference or receiving feedback, each step should be considered a learning opportunity. Thirdly, taking baby steps is crucial. Consistency in small efforts, like reading a research paper or dedicating time daily to study, is critical to progress. Lastly, scholars should take ownership of their research. While guides can provide guidance, the scholar must delve deep into their subject area and bring forth novel approaches and results. Preparing for the viva from day one and understanding the rationale behind each step in the research journey is essential. This approach applies across all academic fields, not just analytics.

Q. As a PhD guide, how do you balance your roles and responsibilities? How do you balance your roles because you are a PhD guide, keynote speaker and educator?

Indeed, finding a balance is crucial for scholars. As a guide, it's essential to provide scholars with the right direction and tips to navigate their research journey effectively. This includes emphasising the importance of relying on high-quality journals rather than solely depending

on platforms like Google Scholar. Additionally, scholars need guidance on reading and writing research papers effectively, as these skills are often assumed rather than explicitly taught. It's about empowering scholars to take ownership of their learning process rather than spoon-feeding information.

Regarding time management, academics often juggle multiple responsibilities, such as teaching, writing research papers, and conducting research. This constraint underscores the need for scholars to allocate their time and prioritise tasks accordingly

and efficiently. By providing scholars with the necessary guidance and resources, they can progress in their research endeavours while effectively managing their time commitments.

Q. We should be multitasking one for one.

Oh, yes. So... balancing time is again a highly critical factor. We all learn the trade of the tricks. Nothing comes easy. Even with me, as I said, I come with a strong industry background, then coming into academics, I have learned the tricks the hard way. But I have learnt it. That's the key thing.



Navigating Financial Waters: Understanding the Benefits and Risks of Personal Loans - **Rishikant Mundra**

Rishikant Mundra is a student of PGDM-Finance at Dr. D. Y. Patil B-School in Pune; intrigued by the dynamic nature of the finance industry developed a strong passion for Finance, Investments, and Wealth Management and is excited about the potential impact of Fintech, Blockchain, and AI. He has diverse interests in sports, music and instruments, which helps me in my creative and analytical thinking, allowing me to approach challenges strategically.



There are numerous varieties of personal loans, each intended to accommodate distinct financial requirements and situations. These are a few typical categories of personal loans:

1. Conventional Personal Loans:

These are typically unsecured loans where the borrower receives an upfront payment that

they must repay over a defined period in fixed monthly instalments. Conventional personal loans are flexible and can be applied to several things, including significant purchases, home renovations, and debt reduction.

2. Debt Consolidation Loans: Made expressly to assist borrowers in combining multiple, high-interest loans into one more manageable loan. To streamline their financial responsibilities and reduce their total interest rates, borrowers utilise the money from the debt consolidation loan to settle their outstanding bills.

3. Secured Personal Loans: Although most personal loans are unsecured, specific lenders provide secured loans that call for assets like cars, savings accounts, or other assets as collateral. Although secured personal loans offer a lower interest rate than unsecured ones, the borrower's assets are in danger in the event of non-repayment.

4. Cosigned Loans: A person may be eligible for a cosigned loan if their income or credit history disqualifies them from a personal loan. A cosigner with a better credit history consents to repay the debt if the principal borrower defaults. Through this arrangement, the primary borrower may obtain better loan conditions.

Introduction:

In a world where financial needs often surpass our immediate resources, personal loans have become a prevalent means of securing funds for various purposes. Personal loans provide individuals the flexibility to meet their financial goals, Whether for unexpected medical expenses, consolidating debts, or fulfilling a long-cherished dream. However, like any financial instrument, personal loans come with their own set of benefits and risks. This article aims to delve into the intricate landscape of personal loans, examining their advantages, potential pitfalls, and how individuals can make informed decisions when considering this financial option.

Understanding Personal Loans:

A personal loan is unsecured, meaning no security, like a home or vehicle, is needed. Instead, the borrower's creditworthiness is assessed by lenders using information such as income, debt-to-income ratio, and credit history. After that, the loan amount, interest rate, and repayment terms are decided upon appropriately.

5. Fixed-Rate Personal Loans: The interest rate on fixed-rate personal loans stays the same during the loan term. Predictable monthly payments help borrowers and facilitate budgeting. This loan is appropriate for people who want a steady repayment schedule.

6. Variable-Rate Personal Loans: The interest rates on these loans are subject to change depending on the state of the market, unlike fixed-rate loans. Borrowers risk making larger payments if interest rates rise, even though the initial interest rate may be lower.

7. Payday Loans: Payday loans are high-interest, short-term loans meant to meet an applicant's urgent needs until their subsequent payment. They are expensive, though, as they frequently have astronomically high fees and interest rates. Payday loans can put consumers in a debt cycle; thus, they should be used carefully.

8. Peer-to-peer (P2P) loans: P2P lending networks allow borrowers to speak with lenders one-on-one. Investors fund these loans in exchange for profits, and borrowers disclose their loan demands on Internet profiles. Even if P2P loans have attractive interest rates, the borrower's creditworthiness is still considered for approval.

9. Health Care Loans: These are created to pay for unanticipated medical costs, elective operations, and other medical charges. Medical loans may provide cheaper interest rates and more flexible payback options than credit cards for medical bills.

10. Home Improvement Loans: These loans are meant to cover the cost of home repairs or renovations. They could be a more affordable choice for homeowners wishing to improve their homes because they offer better terms and cheaper interest rates.

Hence, before making a choice, people should carefully assess their financial circumstances,

evaluate the terms of loans offered by various lenders, and comprehend the unique characteristics of each personal loan. To prevent future economic issues, borrowers should also know their capacity to repay the loan.

Benefits of Personal Loans:

Personal loans offer a range of benefits that make them a popular choice for individuals facing various financial situations. Here are some notable advantages of personal loans:

1. Versatility in Use: Borrowers can utilise the money from a personal loan for various objectives. Private loans don't limit how the money is used, so you can use them for everything from debt consolidation to significant purchases to paying medical bills or vacations.

2. Fast Access to Funds: The approval process for personal loans is frequently speedier than other types of borrowing. Because of this, borrowers can quickly access cash, which makes them an excellent option for unforeseen bills or urgent financial demands.

3. Debt Consolidation: Credit card balances and other outstanding loans with high-interest rates can be consolidated with personal loans. Borrowers can simplify their financial commitments and save money on interest by consolidating several debts into a single loan with a cheaper interest rate.

4. Predictable Monthly Payments: Many personal loans have set interest rates and monthly payments, which help borrowers consistently plan their budgets. Over the course of the loan, this steadiness facilitates people's ability to plan and manage their finances.

5. Improvement of Credit Score: Paying back a personal loan responsibly might help raise a borrower's credit score. Successful loan repayment and on-time payments show

financial responsibility and can help to boost credit.

6. Lower Interest Rates than Credit Cards:

Personal loans frequently have lower interest rates for borrowers with solid credit scores than credit cards. This lowers the cost of using personal loans to pay for major purchases.

7. No Collateral Needed: Since personal loans are unsecured, borrowers are not required to put up collateral in the form of a home or vehicle to obtain the loan. In contrast to secured loans, this lowers the risk to the borrower's assets but could lead to higher interest rates.

8. Fixed Loan Terms: Repayment terms for personal loans are usually fixed, giving borrowers time to make plans for the length of the loan. As opposed to this, credit cards offer an endless credit limit with no set payback duration.

9. Improvement of Financial Health: A person's financial health can be enhanced by taking a personal loan. Personal loans can be an effective instrument for reaching long-term financial objectives, whether for funding an investment in school, paying vital costs, or consolidating high-interest debt.

10. Access to Greater Amounts: Unlike other unsecured credit options like credit cards, personal loans frequently enable borrowers to access more significant amounts of money. This makes personal loans appropriate for big-ticket items like house improvement or college tuition.

Even though personal loans have many advantages, borrowers should carefully assess their financial status, evaluate the terms of loans from several lenders, and make sure they can afford the repayments. Making educated decisions and borrowing responsibly are essential to optimising the benefits of personal loans.

Risks and Considerations:

Although personal loans can be an advantageous financial instrument, borrowers must understand the possible hazards and factors related to this type of credit. Here are some things to consider:

1. High-Interest Rates: Personal loans may have higher interest rates than other loan types, particularly for borrowers with poorer credit scores. The entire cost of the loan during its tenure, including interest payments, should be carefully considered by borrowers.

2. Unsecured Nature: No collateral is needed since personal loans are unsecured. This reduces the risk to assets, but because lenders are taking on more risk, interest rates may rise. The borrower's credit score could suffer if they are unable to repay.

3. Possibility of Overborrowing: People may be tempted to borrow more money than they need because personal loans are so easily accessible. When borrowers take out more than they can afford to return, they risk experiencing financial distress and having trouble repaying the debt.

4. Fees: Applicants for personal loans should be informed of the origination, prepayment, and late payment costs, among other fees. These extra expenses should be considered because they can drastically affect the loan's overall cost.

5. Impact on Credit Score: Although correctly repaying a personal loan can raise a borrower's credit score, missing payments or defaulting on the loan might have adverse effects. It may be easier to get favourable conditions on future loans or credit if there are negative entries on your credit record.

6. Fixed Monthly Payments: Although they offer budgetary stability, fixed monthly payments include some risk if the borrower's financial situation changes. Complicating circumstances such as a job loss or a large bill can make it hard to make these

scheduled payments.

- 7. Potential for Loan Scams:** Borrowers must look for dishonest lending practices. Con artists may impersonate reputable lenders and use enticing terms to lure victims into paying upfront fees or divulging personal information. It's critical to confirm a lender's legitimacy to prevent fraud.
- 8. Loan Terms and Conditions:** Borrowers must read and comprehend the loan agreement's terms and conditions. Any unstated terms, fines, or requirements affecting the loan's final cost must be understood.
- 9. Effect on Debt-to-Income Ratio:** Borrowers who take out personal loans have more debt overall. When assessing loan applications, lenders take the debt-to-income ratio into account. A high debt-to-income ratio may make it easier for the borrower to get credit or other loans.
- 10. Market Volatility for Variable-Rate Loans:** Borrowers who choose a personal loan with a variable interest rate are subject to changes in the market. While starting rates are lower, rising interest rates could result in larger monthly payments and burden finances.

It needs to be kept in mind that while choosing a personal loan, it's essential for borrowers to carefully evaluate their financial status, evaluate the terms offered by various lenders, and be aware of any possible hazards. Using personal loans responsibly requires knowing the conditions of the loan agreement and making educated judgements.

Mitigating Risks and Making Informed Decisions:

Reducing risks and making well-informed choices are essential first steps when considering personal loans. Here are some guidelines to help people appropriately navigate the financing landscape are provided below:

- 1. Evaluate Your Financial Condition:** Ensure you thoroughly understand your condition before requesting a personal loan. Assess your monthly spending, income, and current debts to ascertain how much of a loan you can repay.
- 2. Clearly State Your Goals:** Clearly state the loan's intended use. Determining the right loan amount and terms requires having a clear purpose in mind, whether it's debt consolidation, home improvement, or something else entirely.
- 3. Examine Lenders and Terms:** Research and contrast loan offers from several lenders. Consider elements like interest rates, costs, conditions of repayment, and client testimonials. Selecting the appropriate lender can significantly impact the whole price and loan experience.
- 4. Examine the Detailed Information:** Read the loan agreement terms and conditions carefully and ensure you understand them. Pay close attention to terms that could impact the loan's overall cost, such as interest rates, fees, and prepayment penalties. Consult the lender about any questions you may have before moving further.
- 5. Verify Your Credit Report:** Get a copy of your credit report and make sure all the information is correct. Better financing conditions may result from a higher credit score. Take care of any credit report mistakes before requesting a personal loan.
- 6. Take Into Account Alternatives:** Consider on other financing possibilities before agreeing to a personal loan. Depending on your circumstances, better conditions might be obtained by settling debts with current creditors, looking for a secured loan, or investigating community-based lending initiatives.
- 7. Establish a Reasonable Payback Plan:** Construct a reasonable payback plan that

fits your spending strategy. Consider the loan's total cost, monthly payments, and length. A well-thought-out plan ensures you can quickly pay your financial commitments.

8. Recognise the Effect on Credit Score:

Recognise the potential effects of the personal loan on your credit score. While responsible repayment might have a good impact on your credit profile, default or missed payments can have a negative one. Take this into consideration when making decisions.

9. Emergency Fund: Ensure you have an emergency fund before taking on more debt. Savings can lessen dependency on credit, reduce potential hazards, and offer a financial safety net in case of unforeseen needs.

10. Seek Professional Advice: You should consult financial experts if you have any questions concerning your financial status or the specifics of personal loans. Financial advisors can offer tailored advice

depending on your unique situation.

People can reduce the risks connected with personal loans and make well-informed decisions that support their financial objectives by paying attention to these principles. Responsible borrowing entails extensive study, giving it serious thought, and proactively addressing any possible drawbacks to taking on more debt.

Conclusion:

In conclusion, personal loans can be effective financial instruments if they are taken out sensibly and the advantages and disadvantages are well understood. People navigating the complicated world of personal finance should approach personal loans with caution, considering their financial situation and objectives. Borrowers can take advantage of personal loans while reducing risks by making well-informed decisions, which will pave the path for a more solid and secure financial future.



Power Naps 101: Boost Your Productivity in 20 Minutes or Less – **Mr. Dinesh Ghodke**

Dinesh Ghodke is a versatile individual known for his roles as an author, speaker, meditation teacher, personal coach, and fitness enthusiast. He has co-authored two bestselling books and is a highly sought-after speaker, addressing global audiences at prestigious events. With a focus on promoting well-being, Dinesh specialises in creating interventions for individuals and teams, resulting in significant improvements in the quality of life for participants. Over the years, he has led numerous service projects and self-development programs for the Art of Living, aiming to create scalable and sustainable change. Dinesh is also trained in holistic healing practices and has co-created programs in collaboration with experts. Recognised for his contributions, he has received several awards and is admired for his calm demeanour, compassionate nature, and strong healing abilities.



Remember those familiar afternoons at work when your computer screen started looking like a hypnotist's swirling disc? You were halfway through typing an email, and suddenly, your eyelids felt made of lead.

We've all been trapped in the notorious 2 to 3 PM slump, where our brain fog becomes as thick as the smog in Delhi during winter.

And now your boss has called for an urgent meeting. In your zombified state, you shamle into the conference room and try your best to stay awake through the "urgency", apologising for your yawns and wondering how your boss manages to be productive and alert at this insane hour.

What if I told you that your boss had a secret

weapon? Was he using the science of sleep to his advantage to escape this productivity black hole? It could be as easy as closing your eyes for just 20 minutes.

Welcome to the world of power napping –where success and snoozing meet!

What exactly is a Power Nap?

People can easily get confused between a power nap and being plain vanilla lazy. Here is what a Power Nap is - and isn't.

A Brief Escape: A power nap is a short sleep that terminates before the occurrence of deep sleep or slow-wave sleep (SWS). You wake up feeling refreshed and energised. It lasts between 15 to 25 minutes and is designed to provide a quick rejuvenation. It's the optimal length to boost brain function without falling into deeper sleep stages. Think of it as a system reboot for your brain. It can improve cognitive abilities such as memory recall, creativity, and alertness, perfect for that extra edge in your workday, especially in the afternoon. A well-timed power nap could help you sail through your evening, too - leaving you with much more energy than you thought possible to enjoy that leisurely time of the day.

Not a Substitute for Regular Sleep: It's essential to understand that power naps do not replace the recommended 8-9 hours of sleep each night. They are more of a supplement to regular sleep, especially beneficial when you cannot get enough nighttime rest. Power naps are not a lazy afternoon siesta. Unlike longer naps or siestas that can last an hour or more and potentially leave you groggy, power naps are quick and meant to avoid entering a deep sleep cycle. If you nap for more than 25

minutes, you will enter a deep sleep state.

This may interfere with your sleep at night. The whole effect will create stress and dull your creativity and productivity.

A Power Nap is Not Time-Consuming: This is not a snooze fest. It's a strategic sleep spell designed to fit your busy schedule without disrupting your daily productivity.

A Power Nap is about mastering the art of short, quality rest that revitalises your mind and body for the rest of the day ahead.

Power Napping - The Science and the Benefits

The magic of power napping isn't just folklore or a trendy office hack; it's grounded in solid scientific understanding. Let's briefly delve into the science that makes these mini-slumbers so potent:

The human sleep cycle comprises light sleep, deep sleep, and REM (Rapid Eye Movement) sleep. A power nap is designed to keep you in the light sleep stage. This is key because entering deep sleep and then abruptly waking up can lead to sleep inertia, that groggy, disoriented feeling. As noted above, this will interfere with your nighttime rest as well.

During a short nap, your brain activity undergoes a significant shift. Studies have shown that a 20-minute nap can enhance cognitive functions such as memory processing. This is attributed to a brief rest period, allowing the brain to clear out temporary storage areas and make room for new information.

Adenosine is a chemical that is released in the body. The build-up of adenosine creates sleep pressure - the need to sleep. This has a peak around 2 pm, making us feel drowsy. The moment you sleep, the build-up of adenosine is reversed. It turns out that 20 minutes is just enough time for the brain to flush out the adenosine, making you feel alert, awake and productive - while all around you are struggling with their inner zombies.

Besides this, napping can reduce cortisol and stress hormone levels and increase serotonin levels, boosting mood. This hormonal balance is crucial for stress management and maintaining a positive outlook. A brief nap has been shown to improve heart function, muscle relaxation, and lower blood pressure. Power naps have been found to boost brain functions like creativity, logical reasoning, and reaction times.

Power napping is a mini reset to your day, giving you two days in 1!

Join the Gang!

Winston Churchill was a napping ninja. He took short power naps of varying lengths throughout the day. So was Albert Einstein, who would keep a marble in his fist and nap - when his grip loosened, the marbles would fall to the floor, and he would awaken with the noise - usually with some insight into the problems he was working on. Other famous people who are (were) publicly outspoken about the benefits of power napping are Aristotle, Salvador Dali, Gwyneth Paltrow, Lady Gaga, Khurshed Batliwala, Dinesh Ghodke, Damon Wayans, Prince Phillip and even Cristiano Ronaldo.

The offices at Google have little nap pods that employees can use.

Setting the Scene

Choose a comfortable place to lie down or recline. It doesn't have to be a bed - a couch, a reclining chair, or even a supportive office chair can work. The goal is to support your body in a relaxed posture.

Dim the lights or use an eye mask. Reducing light exposure signals your brain that it's time to rest, facilitating quicker relaxation and sleep onset.

Minimise disruptions. Put your phone on silent. Wear noise-cancelling headphones. Eliminating technological distractions ensures that your brief nap time is uninterrupted.

Set the room temperature to a comfortable level. A slightly calm environment is often recommended for sleep as it helps lower the body's core temperature, which signals the body that it's time to sleep.

Napping Techniques

Start with the Power Relaxation Technique. Begin at your feet and work up to your head, tensing each muscle group for a few seconds and then releasing. This relaxation method reduces physical tension and mental stress, making it easier to fall asleep.

Then, choose either one of these breathing techniques:

The 4-7-8 technique: It is a popular method. Breathe quietly through your nose for 4 seconds, hold your breath for 7 seconds, and then exhale through your mouth for 8 seconds. Do 5 to 10 rounds of this breathing.

This pattern helps reduce anxiety and prepares your body for sleep.

Physiological sigh: It is another fantastic breathing technique in which once you are relaxed, take a slow, full breath in. Then, breathe in just a little more. Then, release the breath through your mouth so your exhalation is longer than your inhalation. Just 5 to 7 rounds of this will get you effortless entry into nap land.

Start at your feet and work up to your head, tensing each muscle group for a few seconds and then releasing. This relaxation method reduces physical tension and mental stress, making it easier to fall asleep.

Listen to some Sanskrit chant like the Devi Kavacham if you feel that helps you drift off.

Power Napping - Best Practices

If possible, nap in a room with subdued natural light. Your body's internal clock is sensitive to light, and exposure to natural light upon waking can help signal your body that it's time to wake up. When it's time to awaken, the best way is to have someone gently wake you

up by touching you on your shoulders or your feet.

If someone like that is not around, then have a gentle intention just before you nap that you will awaken in 20 minutes. This works 99 times out of 100. I do not use alarm clocks and don't recommend using them either.

Once you awaken, get up immediately, resisting the temptation to continue sleeping. The move about. Do some gentle stretches. Physical activity signals your body that nap time is over. Splashing your face with cold water can help shake off any lingering sleepiness. Drink a glass of water and have a few nuts or berries right after napping, and you will be fighting fit to face the rest of the day.

I have been a zealous nap-in-the-afternoon person even before I knew the science. It just came naturally to me. I found that everything science says about power napping is true when applied to me. I have more energy, am less grumpy, and sail through the afternoon and evening with gusto. I invite you to use this fantastic little hack every afternoon and see what a difference it makes to the rest of your day.

We have much more to say on sleep and holistic success, and we will continue to provide unique articles like this one on this blog and videos on our **YouTube channel, BnD TV (<https://youtube.com/@bndtv>)**. Do subscribe and boop the bell button. You don't want to miss any of the videos we upload there.

Meanwhile, if you want even more immediately, consider joining our premium online community, Flowzone.

You'll not just read or hear about transformative ideas; you'll experience them here.

In Flowzone, you'll have exclusive access to the audio version of our book "**Sleep Your Way to Success**," a guide that will revolutionise your approach to rest and rejuvenation. But that's

just the beginning. Our community offers a comprehensive, 16-week deep dive into mastering the art of quality sleep - **Secrets of Sleep Workshop**, ensuring you're not just closing your eyes but genuinely opening the doors to a fuller, more successful life.

Besides this, we have:

The audiobook version of our book **Happiness Express**,

An ongoing online series called **Once Upon a Mantra** in which we talk about stories from our ancient texts and mantras associated with them and learn to chant these mantras and harness the power embedded in them

Green Gourmet is a growing collection of healthy, nutritious, tasty vegetarian and vegan recipes from our kitchen.

Planned for 2024:

Audiobook version of our book **Ready Study Go!**

Secrets of Success - Once a week for 16 weeks
- An online workshop designed to help you identify what you want and create a strategic roadmap.

Study Sutras - A video course to use our brains effectively to learn new things.

Mathemagic - A delightful romp through some pretty advanced maths that will leave you begging more - even if you hate math.

Websites 101 - Fastest and easiest, no-code guide to website creation

AI 101 - The quickest, most accessible guide to using tools like Chat GPT and Bard Gemini to enhance your productivity and creativity

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RBI publishes a draft circular outlining revised dividend distribution guidelines



The Reserve Bank of India (RBI) published a draft circular outlining new dividend distribution guidelines for foreign and local banks doing business in India. The RBI has requested public comments on the suggested guidelines by January 31. The circular would go into effect in April 2024. The plan prohibits banks from declaring dividends if their net non-performing asset ratio (NNPA) exceeds 6% and their capital adequacy ratio (CRAR) is less than 11.5%.

December 2023 saw a 10% increase in GST revenues to Rs 1.64 lakh crore



The overall revenue collection from the Goods and Services Tax, or GST, was Rs 1.64 lakh crore in December 2023. Compared to the GST income in the same month as the previous year, the revenue for the month of December increased by 10.3%. The overall GST income received for the month is thirty thousand 443 crore rupees for the Central Goods and Services Tax, thirty thousand 935 crore rupees for the State Goods and Services Tax, and so on.

IMF predicts that India will contribute more than 16% to global growth



According to the International Monetary Fund (IMF), India's economic reforms have made the country a star performer, contributing more than 16% to global growth. This indicates that the South Asian nation, supported by cautious macroeconomic policies, is expected to rank among the leading economies in the globe with the quickest rate of growth this year. India's economy recovered from the epidemic with great strength and is now a significant contributor to world growth.

India's Retail Inflation Soars 5.55 Percent in November 2023



The Consumer Price Index (CPI) measures retail inflation, which increased to 5.55 per cent annually in November from 4.87 per cent in October of this year. The Reserve Bank of India's (RBI) retail inflation tolerance range is between two and six per cent. According to figures from the Ministry of Statistics and Programme Implementation, food inflation was 8.70 per cent in November.

The government has decided to adopt the “Nari Adalat” component gradually



Under Mission Shakti, the Government has decided to implement the “Nari Adalat” component in phases. Assam and the Union Jammu and Kashmir have been chosen by Smriti Irani, the Union Minister for Women and Child Development, to carry out the first phase of the implementation. The Central Government is implementing “Mission Shakti” as a broad program for women’s empowerment, protection, and security.

The Lok Sabha approves Jammu and Kashmir Reservation & Reorganization (Amendment)



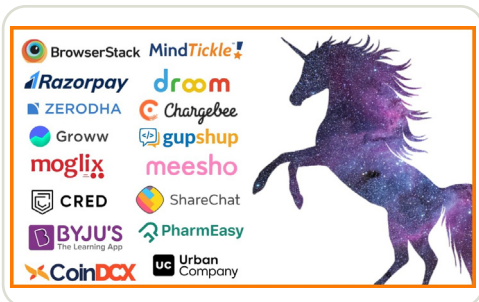
The Jammu and Kashmir Reorganization (Amendment) Bill, 2023 and the Jammu and Kashmir Reservation (Amendment) Bill, 2023 have been approved by the Lok Sabha. The Jammu and Kashmir Reservation Act, 2004, is amended by the J&K Reservation (Amendment) Bill, which grants members of Scheduled Castes, Scheduled Tribes, and other socially and educationally disadvantaged groups reservations in employment and admittance to professional institutions.

RBI reports that there are still Rs 2,000 notes in circulation worth Rs 9,760 crore



According to the RBI, roughly just Rs 9,760 crore worth of the Rs 2,000 banknotes are still in circulation, with nearly 97.26 per cent of the notes having been returned to the banking system. The RBI declared on May 19 that banknotes with a denomination of Rs 2,000 will no longer be in circulation. At any of the 19 RBI locations nationwide, individuals can deposit and exchange Rs 2,000 in banknotes.

India Secures Third Place in Global Unicorn Rankings with 72 Unicorns



With a \$195.75 billion valuation, India is ranked third among nations with 72 unicorn firms. Journalistic Org research indicates that the nation’s unicorns contribute significantly to the global unicorn valuation, accounting for 5% of the total. BYJU, valued at \$11.50 billion and ranked 36th globally, is the first Indian company to emerge in the rankings. The US is in first place with the highest, more than three times higher than China (172).

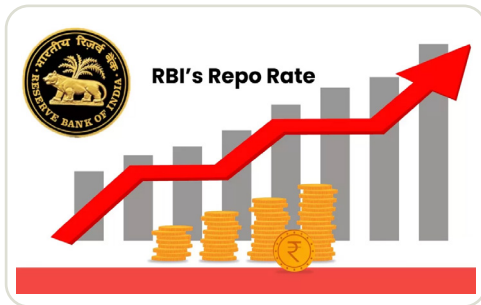
IIT-Bombay and Reliance Jio Work Together to Create “BharatGPT”



The ‘Bharat GPT’ program, a ground-breaking effort by Reliance Jio Infocomm and the Indian Institute of Technology

(IIT) Bombay, is scheduled to debut. The program intends to use generative artificial intelligence (GPT) and massive language models to revolutionise a number of national industries. The program's primary goal is to investigate how artificial intelligence may spur innovation in a wide range of goods and services.

The policy repo rate is maintained at 6.5 per cent by the RBI.



In its most recent monetary review meeting, the Reserve Bank of India (RBI) maintained the policy repo rate at 6.5 per cent. The MPC has kept things as they are for the fifth time. The Governor stated that real GDP growth is expected to be 7% for 2023–24, with quarter three growth of 6.5% and quarter four growth of 6%. Real GDP growth is anticipated to be 6.7% in the first quarter of 2024–25, 6.5% in the second, and 6.4% in the third.

The state of MP will establish PM Colleges of Excellence in each district.



The government of Madhya Pradesh plans to establish PM Colleges of Excellence in each of the state's districts. The new chief minister, Mohan Yadav, presided over the first Cabinet meeting where the decision to this effect was made. Of the 570 government colleges in Madhya Pradesh, the government will designate one as a "PM College of Excellence" in each district. The government also resolved to forbid the unlawful use of loudspeakers in places of worship and other establishments and establish a cyber tehsil system throughout all districts.

The government has approved the roughly 4,800 crore rupee PRITHVI VIGYAN program.



A Rs 4,797 crore PRITHVI Vigyan project has been approved by the Union Cabinet, headed by Prime Minister Narendra Modi, to fund research on Earth system sciences, weather, atmosphere, and oceans by the Ministry of Earth Sciences. The plan, which will be put into action between 2021 and 2026, is to improve long-term Earth System observations, create weather prediction modelling systems, encourage the exploration of polar and high-seas regions, and develop technologies for utilising marine resources.

For the current Financial Year (2023–24), gross direct tax receipts are up more than 17%.



For the Financial Year 2023–2024, there was an increase in Gross Direct Tax receipts of more than 17 per cent. Before correcting for refunds, the gross collection of direct taxes is already over 15 lakh 95 thousand crore rupees, up from 13 lakh 63 thousand crore during the 2022–2023 period. According

to the Ministry of Finance, direct tax revenues for the current fiscal year up until December 17th.

India's space goals and worldwide standing will be enhanced by the success of Chandrayaan-3.



India's triumphant landing of Chandrayaan-3 on the moon's surface on August 23 marked a significant milestone in its space endeavours. The Automatic Landing Sequence flawlessly executed the descent, showcasing ISRO's technological prowess. Vikram's meticulous survey, capturing images and selecting the optimal landing spot, culminated in a gentle lunar touchdown at 6:03 pm. This success elevates India's global standing, positioning it alongside the former Soviet Union, the US, and China as the fourth nation to achieve a soft landing on the moon. The achievement fuels India's space ambitions and underscores its prowess in space exploration.

The first-ever summit India hosted saw the African Union's admission as a permanent member.



India's inaugural G20 presidency in 2023 achieved historic milestones, welcoming the 55-nation African Union as a permanent member and crafting a consensus-driven leaders' declaration on the Ukraine conflict. India has hosted over 200 meetings across 60 cities and prioritised inclusive growth, digital innovation, and global health access. The New Delhi declaration, comprising 83 paragraphs and 87 outcomes, addressed diverse global challenges, emphasising renewable energy and climate change. India spearheaded the India-Middle East-Europe Economic Corridor, countering China's Belt and Road Initiative. Amid geopolitical tensions, India maintained a clear stance on a free, open Indo-Pacific and addressed border issues with China while prioritising Global South engagement.

Source:- Times of India, Economic Times, The Hindu



Introspection and working on external skills are imperative for training and placements - Ms. Punam Aswani

Punam Aswani, VP at Hitbullseye.com, is a seasoned professional with 20+ years of experience across esteemed firms like Birla AT&T, Wipro, Hotel Leela Kempinski, and NIIT. With an MBA and ongoing Ph.D. pursuit, Punam excels in training, consultancy, and coaching, contributing to diverse organizations and individuals.

She holds certifications including Accredited Management Trainer (AMT) by AIMA, Temple Index of Functional Fluency (TIFF) Practitioner, and Transactional Analysis (TA-101). Currently pursuing certification in the Art of Enneagram, Punam also completed etiquette training from "The English Manner" Academy, UK. Her dedication to coaching is evident through her completion of the Towards Mastery Coaching Program, a 60-hour ACSTH program accredited by ICF.

Punam's impact extends to academia, serving as visiting faculty at various B-Schools. Her passion for empowering others resonates in her commitment to continuous learning and professional development. With a holistic approach to leadership and personal growth, Punam Aswani continues to make a significant difference in the realms of training, consultancy, and coaching, leaving a lasting impression on those she encounters.

Q. As a trainer, you have facilitated numerous training sessions and workshops. Could you describe a particularly impactful training program that you have conducted?

Absolutely. So, during this training program with MBA students, I conducted an intensive self-awareness exercise just before their



placements. This session lasted about 6 to 7 hours and was impactful. Following the exercise, I noticed some students were visibly moved, with a few even shedding tears. However, what struck me the most was the significant transformation I observed in these students during subsequent one-on-one coaching sessions. Their attitudes

had undergone a remarkable shift, and despite initial feelings of despair due to job uncertainty, they displayed a newfound positivity. Within just a month, many of them were successfully placed in positions. What truly satisfied me was their job placements and the tangible change in their attitudes, behaviours, and mindsets. It affirmed that facilitating that session had a meaningful impact on their personal growth and development.

Q. You said you were associated with another college earlier. Now that you are in the training field, what motivated you towards this field, what are the critical traits, and what are the key areas in which you train students?

Indeed, what led me to pursue this field initially was my lifelong passion for public speaking, interacting with people, and sharing knowledge and experiences. Despite holding senior positions in the corporate world with attractive pay packages and profiles, I felt a void within me. It seemed like something needed to be added, and I wasn't delighted. So, I decided to leave my corporate job and establish my academy, focusing on teaching. However, I soon realised I wanted to expand beyond traditional classroom teaching. This desire led me to transition into training, where I could impart skills to others. Eventually, I

delved into coaching, which offered a unique and fulfilling opportunity to guide individuals on a more personal level. As I continue to evolve in my career, I've moved from being a teacher and working professional to a coach and consultant, constantly seeking to enhance my skills and contribute meaningfully to the personal and professional growth of others.

Q. You have your own Academy, so could you let our readers know more about you?

Yes, I had my own Academy. Now, I work as an individual coach and a consultant. When I left my corporate career, I started my Academy training students for entrance exams and specifically for teaching them commerce-related subjects like economics, accounts, etc. And after that, I moved places. I travelled all over India, worked with different metros, and was stuck in one place. And this gave me much exposure. Then, I realised I wanted to open myself to more than one classroom or academy. The entire world is my platter. I meet different people from different corporations. I work as an individual consultant and trainer now.

Q. How do you assess the effectiveness of the training and incorporate participant feedback for your continuous improvement?

I do this immediately during my sessions. I gauge the level of engagement in the class or my training session. That is, during the sessions, whichever sessions I am doing, I may do a training session or a coaching session. The level of engagement the other person offers me gives me an idea of whether we are moving in the right direction. Second is the best way to identify whether that has been effective. When I get a follow-up call from my client, the follow-up could be just thanking me and saying, "I did it"; "I am better now; I have been placed". It can be if it is coaching. The client says, "Thank you, that it worked for me." The strategy you helped me explore worked for me. When the student comes and says, ma'am, yes, I got placed with your help. That

is, I think, the effectiveness of my training.

Q. How do you feel about students of this age now? What are the basic things they lack that they need to work on? Especially when, you know, this is the age of AI, what skills should they develop incorporating, you know, the tools that are coming up in the recent age?

There are two critical aspects that individuals should focus on: self-improvement and honing external skills. One major issue is the need for more self-awareness among individuals, particularly in understanding their strengths and weaknesses. This introspection is crucial for personal development but often overlooked in today's environment. Regular SWOT analyses can help individuals identify their strengths and weaknesses more effectively, enabling them to capitalise on their strengths and work on areas needing improvement. Secondly, in today's world, communication skills are paramount. Additionally, staying updated with the latest technologies relevant to their field is essential. Whether digital marketing for those in marketing or tools like ChatGPT for HR professionals, staying abreast of technological advancements is crucial. Lastly, individuals should strive to carve out a niche in their respective fields. With fierce competition, having specialised skills sets them apart and enhances their professional value.

Q. Can you share a specific example of a challenging topic you taught and the strategies you employed in the students' comprehension and engagement?

Sure, I'd love to share an experience with you. One instance that stands out is when I was conducting a training session on change management for public sector insurance company employees, most of whom were in the senior age bracket of 45 and above. Teaching change management to individuals with extensive experience and entrenched mindsets presents a significant challenge. I opted for an interactive approach rather than a traditional lecture format to address

this. I encouraged participants to share their experiences and perspectives on various scenarios related to change management. By doing so, I created a platform for peer learning where participants could glean insights from each other's successes and failures. This approach fostered a more open and engaging atmosphere and helped participants realise the importance and feasibility of adapting to change. Ultimately, it was through collaborative learning and sharing of experiences that we could navigate the complexities of change management effectively.

Q. Like you said, you coach people of diverse areas- students and corporates of different ages. So, what strategy do you apply to face such audiences? How do you use your skills to convince them regarding communication skills, upskilling ourselves and gelling into the environment?

Indeed, when it comes to coaching, the initial step is to identify the client's goals or current challenges. Whether they perceive an issue or not, the fact that they seek coaching implies a need for guidance or support. So, we engage in discussions with the client to understand their aspirations, where they envision themselves, and the obstacles hindering their progress. We begin by crafting a clear vision of their goals and aspirations. Then, we delve into the challenges they face in realising those aspirations. Next, we explore their past successes and the proven effective strategies for them. We guide them through a step-by-step process, encouraging them to consider adopting a successful strategy to overcome current challenges. Additionally, we suggest drawing inspiration from role models or successful individuals whose approaches align with the client's objectives. Ultimately, the goal is to empower clients to leverage their experiences while exploring new strategies to achieve their goals.

Q. You have an impressive educational background. Can you share a specific

experience that shaped your perspective and contributed to your expertise as a trainer, consultant, and management faculty?

It starts right from the background that I come from. Coming from a humble background, I was fortunate enough to have parents who focused on education as the most significant asset. The biggest asset that they could offer me is education. There are many challenges in my life. Every time I get up, I know it is my education. That is my big, big weapon in my arsenal. So, constantly upskilling education comes from my parents. I have been fortunate enough to have friends or mentors around me. I try to learn from everyone, which is the most significant skill I have learned. How do you know and apply it in your life? From every person I meet. It may be a student. It may be anyone I meet. Great. That is the attitude. So, as you said, you know, you have a diverse training area, and you train in multiple regions, being yourself, multiple, you not trained in the same.

Q. How do you integrate this learning with the students/clients from diverse backgrounds in your work as a trainer, consultant, and management faculty?

My approach to training encompasses a broad spectrum, ranging from skill development to behavioural training. While this can sometimes pose a challenge, I've found effective ways to integrate these elements seamlessly. One strategy I often employ is the use of play-based methods. For instance, I incorporate interactive activities such as role-playing scenarios when teaching MBA students the importance of self-awareness and understanding their strengths. By immersing students in these situational experiences, I facilitate their exploration of what strategies have been effective for them and what areas they need to improve. My training methodology involves utilising case studies and experiential learning techniques to ensure participants' meaningful and impactful learning experiences.

Q. What advice would you like to give our readers regarding the changing areas and how to adapt to such a changing environment?

So, the first thing is to advise the students strongly. Can we get exposure to multiple fields? Even when they are doing their two-year MBA program. Try to do as many internships as possible; more than classroom training is essential. Along with the classroom, it is the groundwork or the fieldwork that is going to help them. Even if they have a weekend off, Saturday or Sunday, they can be a part of a digital marketing team and observe what they are doing. They will learn something from it. They can go to a manufacturing unit the next day and see how things happen there. So, there's much learning when they get exposure to multiple things, right through their internships or just through their observation.

They can integrate and imbibe what is being taught in the classrooms. They will be able to apply. So, even when I was doing my MBA, I remember I was more on the field than in the classroom. I must have done around seven to eight internships in various fields during my MBA program, right? From sales to marketing to branding to HR, which is suitable? Multiple fields. After doing this internship, I got an idea: I do not want to be here and want to be here. So, they get an idea of where their interest lies and where their strength can be materialised or leveraged in which area. So that is important. They should get a lot of networking and exposure to multiple industries in multiple fields. And the third is reading. Now that they are in the era of online education, much material is available. You constantly keep on upskilling with so many resources freely available today.



A Sneak peek at the activities in Dalal Street - Kartik Shivhare

A. The Inception of the Indian Stock Market: Early Beginnings

Trading was very different in the early days of the Indian stock market from what it is now. Buying and selling shares in other corporations was still a relatively new concept for most individuals. The Native Share and Stock Brokers' Association was established in Bombay (now Mumbai) in 1875, marking the beginning of the Indian stock market's history. During this time, brokers would congregate in coffee shops or under banyan trees to trade information and finalize deals. These unofficial meetings served as a trial run for later, more structured trading networks.

There were notable changes in the stock market as India moved closer to independence. India suffered economic difficulties in 1947 following its independence from British rule, which prompted the government to enact The Capital Issues Control Act (CICA). This act aimed to control capital issues and guarantee ethical behaviour in the stock market. These pioneering efforts cleared the way for later official exchanges like the Bombay Stock Exchange (BSE), established in 1875 and among Asia's oldest stock exchanges. The National Stock Exchange (NSE) began operations in 1994 and followed the BSE shortly after. Investor trust was further reinforced by creating regulatory organizations such as the Securities and Exchange Board of India (SEBI), which upheld transparency, safeguarded investor interests, and regulated several securities market-related issues.

Since its modest beginnings, the Indian stock market has advanced significantly. Thanks to technological advancements and rising



engagement from domestic and foreign investors, it has become a crucial component of India's economy, providing chances for wealth generation and investment growth. This trip hasn't been easy, though. Share prices can fluctuate due to market volatility, significantly impacting investor emotions during major political events or

global financial crises. Scams are a recurring problem in the stock market, in addition to financial disasters. Many fraudulent schemes have surfaced during the Indian stock market's history; the most well-known is the Harshad Mehta scam from 1992.

However, for those who comprehend its workings, the Indian stock market offers enormous opportunities despite these difficulties. Investors can access various investment opportunities, ranging from emerging sectors to blue-chip equities. It is anticipated that the Indian stock market will continue to develop and present investors with even more chances in the years to come, given India's economic growth and growing investor confidence.

B. Development and Expansion: Major Shifts in the History of the Indian Stock Market

The intriguing path of the Indian stock market's evolution has been moulded by essential turning points that have influenced its expansion. The Indian stock market has gone a long way from its modest origins to rank among the markets with the quickest rate of growth worldwide. The founding of the Bombay Stock Exchange (BSE) in 1875 was one of the significant turning points in the history of the Indian stock market. It began as a broker association and progressively developed into

a full-fledged exchange, serving as a vital conduit for investment and commerce.

The year 1991 marked a noteworthy turning point in the history of the Indian stock market when the country started its economic liberalization process. This move towards a more open economy significantly impacted the stock market, which attracted foreign investors and increased liquidity. The emergence of computerized trading platforms significantly transformed how transactions were carried out, facilitating investor participation.

With the introduction of cutting-edge techniques, including computerized order matching systems and online trading services, the National Stock Exchange (NSE) became a formidable rival to the BSE in 2000. The Indian stock market saw increased efficiency and growth due to this rivalry.

Another significant event occurred in 2014 when SEBI implemented many changes to advance transparency and safeguard investor interests. Investor confidence was bolstered by these efforts, which included stricter insider trading laws, improved corporate governance standards, and more stringent disclosure requirements.

The recent addition of India to international indices such as the MSCI Emerging Markets Index has drawn significant foreign money inflows. This acknowledgement represents domestic and foreign investment prospects and India's rising prestige.

The Indian stock market is shaped by each stop along this journey. Its expansion depends on constant innovation that addresses volatility, rules, technology, and shifting consumer tastes. The narrative never ends, with fresh chances and difficulties presented annually. Investors have a bright future ahead of them with India's stock market thanks to a solid foundation and expanding economy.

C. Influence of Historical Events on the Indian Stock Market

Numerous historical events have shaped the rich history of the Indian stock market. These occurrences have significantly impacted the market's expansion and development, investor mood, and market trends. One such occasion was India's economic transformation in 1991, which allowed for increased foreign investment and capital inflows into the stock market. More local and international investment, as well as more trading, resulted from this.

The fall of Lehman Brothers in 2008 brought the global financial crisis to the Indian stock market. Sharp drops in stock prices caused investors to become uneasy and led to a wave of selling.

Geopolitical concerns in the form of border conflicts with neighbouring nations have impacted the Indian stock market in recent years. Government policies and reforms such as the Goods and Services Tax (GST) and demonetization have moulded the market's trajectory, impacting several sectors and long-term investor confidence. Even while it's critical to comprehend the past of the Indian stock market, it's crucial to keep in mind that it cannot foretell the future. The financial markets are intricate and subject to several influences. To manage this complexity, investors should maintain diversified portfolios, adopt a long-term investing strategy, and consider economic indicators, company performance, and global trends.

Present Situation: Trends, Challenges, and Prospects in the Indian Equity Market

The Indian stock market's history reveals a changing environment full of opportunities, difficulties, and trends. Retail investors are currently flooding the market because of readily available online platforms and a wealth of information. International institutional investors (FIIs) greatly impact market dynamics through improving liquidity.

There are issues with regulations in the Indian stock market. Even though agencies

like the Securities and Exchange Board of India (SEBI) work hard to uphold openness and safeguard investor interests, insider trading and other fraudulent activities could happen occasionally. Still, there are plenty of opportunities. The tech, e-commerce, fintech, healthcare, and renewable energy sectors are all growing due to the digital revolution. The expanding middle class in India increases the country's demand for products and services, while government programs like Made in India open up opportunities in the building, real estate, and manufacturing sectors.

Future Prospects for the Indian Stock Exchange

Aside from its past, a few significant tendencies and obstacles stand out when we anticipate the future of the Indian stock market. Expect continued expansion as a result of a strong economy and growing investor interest, which will draw in new players.

Technology is essential; mobile trading apps and digital platforms make stock trading easier, increase accessibility and foster transparency. A greater emphasis on sustainable investing is one of the predictions made for the future of the Indian stock market based on a variety of situations and historical data. The increasing worldwide consciousness of environmental, social, and governance (ESG) aspects is driving the momentum of sustainable investing and impacting investment choices in India. Additionally, it is anticipated that foreign participation will increase as a result of government initiatives and loosened restrictions allowing foreign investors to access India's financial markets.

Performance of the Indian Stock Market in the final half of 2023

From July to December 2023, the Indian stock market saw a dynamic and dramatic six-month period marked by the convergence of domestic and international events that profoundly impacted its performance and

altered investor mood. The market reacted favourably to the ongoing COVID-19 economic recovery on a global scale, with growth being observed in key economies such as the US, Europe, and China. The S&P 500, a significant worldwide benchmark, saw a remarkable gain of about 8% at this time, which encouraged cautious optimism among Indian investors.

However, the rise of worries over growing inflation at this time was a noteworthy element impacting both domestic and global markets. Disruptions in the supply chain and rising demand contributed to inflationary pressures, which became a major topic of conversation. In November 2023, the Consumer Price Index (CPI), which measures inflation, increased by 5.5% compared to the previous year. This was a significant increase in the index. Concerns about inflation raised global financial market uncertainty, which prompted changes to investor portfolios.

Through some policy efforts, the Indian government actively shaped the country's economic environment on the home front. To boost economic activity, fiscal stimulus plans, regulatory changes, and infrastructure development initiatives were put into place. The GDP growth rate saw a good trend in the second half of 2023 and reached 7.3% in the third quarter, which was indicative of the government's efforts.

Economic factors were quite important in determining the mood of the market at this time. Investors kept a careful eye on important indicators of the Indian economy's health, including GDP growth, inflation rates, and industrial production. Stock prices fluctuated in response to changes in market players' positions based on changing economic conditions, which was caused by periodic releases of economic data. The manufacturing and services sectors expanded during this time, according to the Purchasing Managers' Index (PMI), a prominent economic indicator that helped create a strong economic picture.



Nifty 50 chart in the final half of 2023



Sensex chart in the final half of 2023

The top 50 equities are represented by the NSE's Nifty 50 index, which began the era at roughly 16,000 points. The Nifty 50 index fluctuated as the market made its way through a number of domestic and international variables. The index experienced an increasing trajectory and reached about 17,280 points at the end of December 2023. This suggested a noteworthy increase of almost 8% for the final half of the year. In a similar vein, the benchmark Sensex index on the BSE, which consists of 30 big firms, started the session at almost 53,500 points. The Sensex saw both up and down fluctuations as the market reacted

to economic indicators, policy changes, and international events. By December 2023's end, the Sensex had gained ground and was approximately 57,240 points higher. This signified an increase of almost 7% during the course of the six-month duration. The NSE and BSE indices both showed positive growth in the second half of 2023, and these numerical figures represent the overall performance of the Indian stock market. The incremental points and percentage gains demonstrate investors' capacity to maneuver through uncertainty and seize new opportunities, offering insights into the market's durability and adaptability.

→ Companies and their performance in IT Sector

COMPANY NAME	Price	Change %	Perf % 1W	Perf % 1M	Perf % 3M	Perf % 6M
AU SMALL FINANCE B	603.90 INR	1.39%	-5.46%	-21.62%	-12.45%	-14.27%
AXIS BANK	1051.40 INR	1.50%	-3.37%	-5.73%	3.29%	12.15%
BANDHAN BANK LTD	216.20 INR	0.96%	-5.09%	-7.96%	-0.46%	-5.55%
BANK OF BARODA	263.50 INR	4.11%	1.62%	18.00%	36.88%	36.53%
FEDERAL BANK	147.30 INR	0.44%	0.17%	-2.71%	-0.14%	10.09%
HDFC BANK	1403.60 INR	0.04%	-4.84%	-14.57%	-5.17%	-14.33%
ICICI BANK	1010.70 INR	2.16%	-2.55%	3.74%	8.11%	4.91%
IDFC FIRST BANK	81.25 INR	0.31%	-3.27%	-3.27%	-3.96%	-7.72%
INDUSIND BANK LTD	1486.25 INR	0.61%	-4.17%	-8.26%	-0.91%	3.81%
KOTAK MAHINDRA BAN	1742.45 INR	0.74%	-5.39%	-4.30%	0.45%	-3.09%

Source:tradingview.com

In the second half of 2023, sector-specific performance started to take the stage centre in the story of the Indian stock market. A more complete picture of the market dynamics would be obtained by looking at certain sector

indices and stock performances in addition to the overall indexes. The IT and technology industries proved to be robust performers, maintaining their upward trend. Strong demand for digital services, rising

In the second half of 2023, sector-specific performance started to take the stage centre in the story of the Indian stock market. A more complete picture of the market dynamics would be obtained by looking at certain sector indices and stock performances in addition to the overall indexes. The IT and

technology industries proved to be robust performers, maintaining their upward trend. Strong demand for digital services, rising global IT investment, and India's standing as a top outsourcing destination all helped these industries' equities perform well.

→ Companies and their Performance in Banking Sector

COMPANY NAME	Price	Change %	Perf % 1W	Perf % 1M	Perf % 3M	Perf % 6M
AU SMALL FINANCE B	603.90 INR	1.39%	-5.46%	-21.62%	-12.45%	-14.27%
AXIS BANK	1051.40 INR	1.50%	-3.37%	-5.73%	3.29%	12.15%
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Source:tradingview.com

Notably, over this time the Nifty IT index had an increase of over fifteen percent. However, there were difficulties in the banking and

financial services industry. Banking equities faced challenges due to worries about Non-Performing Assets (NPAs) and the possible

effect of increasing interest rates on lending portfolios. During the final half of 2023, the Nifty Bank index, which is a representation of the banking industry, saw fluctuations and

recorded a relatively small increase of about 2%. The dynamics within this industry were further influenced by changes in consumer behaviour and regulatory developments.

→ Companies and their performance in Pharma Sector

COMPANY NAME	Price	Change %	Perf %	Perf %	Perf %	Perf %
			1W	1M	3M	6M
ABBOT INDIA LTD	28083.70 INR	-0.62%	6.34%	15.57%	17.61%	15.82%
ALKEM LAB LTD	5327.90 INR	0.32%	9.29%	2.01%	24.63%	29.93%
AUROBINDO PHARMA	1003.15 INR	0.05%	-6.34%	-10.40%	4.06%	13.86%
BIOCON LTD	273.40 INR	-3.97%	0.51%	-2.77%	19.99%	6.40%
CIPLA LTD	1439.75 INR	1.38%	3.80%	11.09%	16.31%	14.42%
DIVISLABDIVI'S LABORATORIE	3652.30 INR	-0.87%	-0.35%	-8.34%	4.62%	-2.16%
DR REDDYS LABS	6155.85 INR	-0.07%	2.33%	7.08%	13.16%	5.16%
GLAND PHARMA LTD	2007.25 INR	0.55%	0.68%	3.31%	24.29%	20.56%
GLAXO SMITHKLINE P	2382.65 INR	-1.58%	5.48%	13.57%	61.86%	66.43%
GLENMARK PHARM	843.10 INR	-1.80%	-5.32%	-4.84%	7.26%	3.49%

Source:tradingview.com

During this time, the pharmaceutical and healthcare industries showed resiliency. Stocks in these industries performed well because of rising healthcare spending, advances in drug discovery, and India's critical role in the production of vaccines. During this time, the pharmaceutical companies represented by the Nifty Pharma index saw a gain of about 10%. The continued emphasis on health and well-being on a worldwide scale highlighted the significance of these sectors and gave them a solid platform for expansion.

During the final half of 2023, there was a notable degree of volatility in the Indian stock market. The EBB and flow of investor mood were mirrored in the Volatility Index (VIX), a gauge of market volatility. Events on a worldwide scale, the release of economic data, and governmental pronouncements frequently fell during periods of increased volatility. Investors had both opportunities and disadvantages as a result of this volatility, which called for a quick-witted strategy to deal with the shifting market conditions.

The focus also shifted to the various investor segments' roles. The accessibility of online trading platforms attracted retail investors, who were a major factor in influencing stock prices. Their influence was most noticeable in mid-cap and small-cap equities, where the effect of retail involvement was significant. During the final half of 2023, the BSE mid-cap and small-cap indices had increases of almost 12% and 15%, respectively. Larger portfolios were managed by institutional investors, who adjusted their positions in response to shifting market conditions and tried to strike a balance between risk and reward.

Investors began to prioritize Environmental, Social, and Governance (ESG) factors at this time. Strong ESG policies were associated with positive perceptions of a company, which was indicative of a larger trend in favour of sustainable and ethical investing. This pattern emphasized the growing significance of non-financial considerations in the process of making investment decisions and the part that companies play in tackling larger societal and environmental issues.

→ Performance of various Stock Market sectors of India in the last six months

Sector	Change %	Perf %	Perf %	Perf %	Perf %
		1W	1M	3M	6M
Commercial Services	2.56%	5.59%	8.02%	28.33%	45.48%
Communications	-0.30%	-3.64%	12.92%	29.15%	48.45%
Consumer Durables	0.39%	3.60%	6.98%	22.05%	31.09%
Consumer Non-Durables	-0.32%	-0.49%	-2.63%	7.27%	9.69%
Consumer Services	0.76%	1.72%	6.94%	23.36%	29.68%
Distribution Services	0.32%	7.72%	5.28%	40.55%	32.16%
Electronic Technology	0.26%	1.22%	4.74%	38.22%	44.01%
Energy Minerals	3.32%	9.26%	14.59%	34.21%	34.66%
Finance	0.50%	3.48%	6.67%	24.76%	36.46%
Health Services	-0.74%	2.78%	8.89%	26.17%	32.46%
Health Technology	0.70%	1.34%	4.38%	23.21%	23.11%
Industrial Services	0.14%	0.11%	11.07%	32.95%	53.02%
Miscellaneous	0.24%	3.60%	10.04%	29.71%	47.78%
Non-Energy Minerals	0.81%	3.03%	2.10%	22.95%	29.40%
Process Industries	-0.20%	-0.31%	-2.85%	10.50%	14.89%
Producer Manufacturing	0.30%	3.12%	5.21%	22.27%	33.28%
Retail Trade	0.09%	0.31%	-2.36%	14.69%	28.15%
Technology Services	1.73%	1.50%	7.03%	20.52%	24.53%
Transportation	2.52%	9.42%	10.37%	40.62%	48.30%
Utilities	1.90%	7.33%	10.80%	55.24%	64.15%

Credit: tradingview.com

Further insights can be obtained by analysing the performance of India's two main stock markets, the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE). In the final half of 2023, there was about an 8% increase in the NSE Nifty 50 index, which measures the performance of the top 50 equities on the NSE. The benchmark Sensex index on the BSE, which is made up of thirty significant stocks, grew positively as well, rising by about 7% over the same period. These indexes are important measures of investor mood and the success of the market as a whole.

The Indian stock market is at a turning point as it moves into 2024. The resolution of international economic uncertainty, the success of domestic policy initiatives, and the market's ability to withstand unanticipated occurrences

will probably all have an impact on the market's trajectory. Investors in a market that reflects the overall state of the economy will keep evaluating risks and looking for opportunities. In the upcoming year, investment strategies and market dynamics will be shaped by the lessons acquired over the last six months, highlighting the significance of flexibility and well-informed decision-making in the always-changing realm of financial markets.

Conclusion:

An overview of the Indian stock market's performance in the second half of 2023 is given in the article, together with historical developments that have influenced the market's growth. It draws attention to how both local and global factors, such as the COVID-19 economic rebound and worries about

rising inflation, affect market performance. The article delves into the performance of individual sectors, highlighting the IT and technology industries' strong success as well as the difficulties encountered by the banking and financial services sectors. It highlights how market dynamics are shaped by investor segments, economic considerations, and Environmental, Social, and Governance (ESG) concerns. It also offers insights into the historical occurrences, early stages, growth, and expansion of the Indian stock market, including important turning points and legislative adjustments. The prospects of the Indian stock market are covered in the article's conclusion, along with the impact of technology, sustainable investing, and growing international participation.

Following are the sectors expected to experience growth in 2024, based on market insights:

Banking: Set to benefit from economic recovery and a surge in lending activities.

Healthcare: Expected to thrive due to rising health consciousness and the growing demand for medical services.

Energy: Poised for growth amid global shifts towards renewable energy sources and heightened focus on energy transitions.

Automobiles: Anticipated to rebound from supply chain disruptions, with increased consumer demand driving growth.

Retail: Expected growth fueled by consumer spending and evolving dynamics within the retail sector.

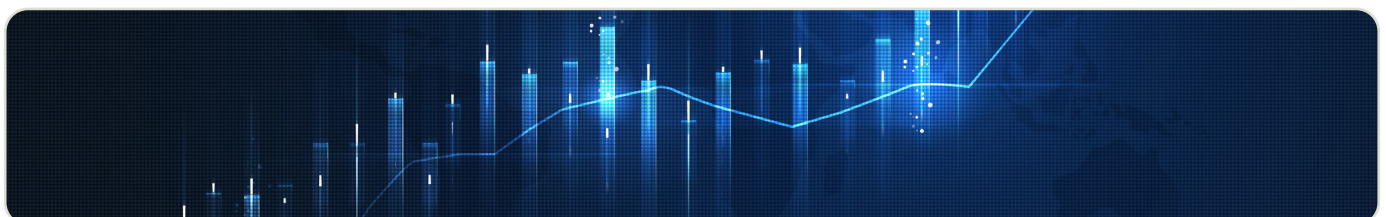
Real Estate: Likely to remain resilient to market trends, with potential for expansion in

the property market.

Telecommunications: Projected to grow driven by escalating connectivity needs and technological advancements.

Key Takeaways:

1. **Indian Stock Market Performance in 2023:** The report offers a thorough examination of the market's performance in the second half of 2023, stressing the influence of both local and global events, such as the COVID-19 economic recovery and worries about rising inflation.
2. **Sector-Specific Success:** It highlights the banking and financial services industry's difficulties, the pharmaceutical and healthcare sectors' tenacity, and the IT and technology industries' strong success.
3. **Economic Factors and Investor Segments' Influence:** This report emphasizes how economic indicators, such as GDP growth and inflation rates, affect how markets behave. The impact of institutional and ordinary investors on stock prices is also covered. The importance of non-financial elements in investment decisions is becoming more and more apparent. One such factor is the emphasis on Environmental, Social, and Governance (ESG) concerns and sustainable investing. The document offers an analysis of historical occurrences that have influenced the Indian stock market, encompassing its inception, growth, and modifications to regulations.
4. **Future Prospects:** It talks about what lies ahead for the Indian stock market, with a focus on technology, sustainable investing, and more foreign involvement. It also gives investors a good prognosis.



Transforming Higher Education: A Conversation with a Visionary Vice Chancellor - **Dr. Vishnu Sharma**

Dr. Vishnu Sharma, a respected academic leader, has served as Vice Chancellor at esteemed institutions like Rajasthan University of Veterinary and Animal Science. He was renowned for his visionary approach and received the E-Governance Award for digitalising university operations. Passionate about entrepreneurship, he initiated the Livestock Innovation, Knowledge, Entrepreneurship, and Skills Cell to empower students. Dr. Sharma's collaborations with institutions and industries aim to enhance learning experiences. Additionally, he has contributed significantly to food safety standards as a member of the Scientific Panel at the Food Safety Standard Authority of India, ensuring quality and safety in animal products.



how this initiative influenced the university culture, work, and environment.

Digitalization has significantly impacted our university, where I spearheaded complete e-governance implementation. Recognising our efforts, the Government of Rajasthan honoured us with the

E-Governance award, a unique distinction for any university in the state. We've digitised every aspect, from admissions to examinations, employee management, and farm operations. This ensures fairness, transparency, and credibility, attracting stakeholders to our institution and the academic profession. In farm operations, I revolutionised processes, enabling real-time monitoring of animal health and milk production and minimising chances of malpractice. We also introduced an on-screen evaluation system, reducing result processing time from months to days.

Q. Could you please tell us about the experience of the Vice Chancellor of Rajasthan University of Veterinary and Animal Science?

The Vice-Chancellor is tasked with enhancing the academic and administrative ethos of the university. As the academic head, I have been Vice-Chancellor at Rajasthan University of Veterinary Animal Sciences, Rajasthan Agricultural University, and General Yash University. Through these roles, I have significantly influenced the university's academic landscape. Overall, my tenure as Vice-Chancellor has provided valuable insights into refining the university's academic framework, an experience that has been fulfilling and satisfying.

Q. As a Vice Chancellor, you were instrumental in digitalising all university administrative, academic student activities, and livestock farm operations. Please share

Q. Could you tell us about Livestock Innovation, Knowledge, Entrepreneurship, and Skills Centers and Colleges and in the Universities?

As Vice Chancellor of the Veterinary Animal Science University and Agricultural University, prestigious government institutions in the country, I've long been drawn to fostering entrepreneurship among our students. However, our curriculum limitations could have improved the practical application of entrepreneurial skills. To address this, I proposed a project to the Government of India, securing funding for each college to establish a Livestock Innovation, Knowledge, Entrepreneurship, and Skill Cell. This initiative aims to cultivate entrepreneurship, enterprise, and business acumen among veterinary and

agriculture students, equipping them with essential skills alongside their academic pursuits. While the outcomes will unfold over time, I'm pleased with the initiative's progress.

Q. What steps did you take to enrich the academic program and curriculum at the university?

In the university, particularly for academic programs, I naturally pondered how we could provide graduating students with additional degrees, diplomas, or certificate courses to enhance their skills and prospects. One innovative step I took was to introduce changes in the program, allowing our veterinary students to enrol in supplementary certificate courses in the evenings, for two to four hours per week, on a self-payment basis. These courses cover various applied aspects, such as canine practice, dog dialysis, organic animal farming, and more, which are not extensively covered in the regular curriculum. With a nominal registration fee of just 5,000 rupees for three months, students can earn certificates from the university, gaining valuable practical exposure. This initiative offers students a diverse range of five to six certificate courses, providing additional credentials to pursue various private sector opportunities upon graduation.

Q. How did you foster collaboration and partnership with other institutions or industries to benefit the students and faculty? You already mentioned one thing, as you added on certifications, but I want to know about the collaboration with other institutes and industries.

Collaboration is pivotal for student development in professional universities, achieved primarily through interaction and exposure beyond academic studies. To facilitate this, I spearheaded initiatives in collaboration with the Rajasthan government to provide students insights into university and research aspects while receiving feedback on farmers' needs to shape our research

endeavours. Another critical program involved establishing a formal channel for biannual exchanges between the university and the state government. Additionally, we forged numerous collaborations with national and state-level ICR institutes, enabling students to engage in research and access facilities beyond our own. Moreover, we opened our facilities to the public for student use on a payment basis. I introduced milk and milk product units across all colleges, offering products for sale and providing students with apprenticeship opportunities under faculty supervision. These initiatives aimed to foster entrepreneurial skills and involved collaborations with various private industries, including Reliance and others within the domain.

Q. Can you share any challenges you faced as a Vice Chancellor and how you tackled them during your tenure?

A Vice Chancellor of a state university faces several challenges. Firstly, it's about balancing preserving the university's autonomy and ensuring its continual progress. This entails navigating the government's maintenance requirements while upholding the unique academic system of the university. Establishing effective collaboration and consistently showcasing the university's advancements to the government are crucial in overcoming this challenge. Another significant challenge is the perennial issue of funding constraints, which is typical in government history. However, we address this challenge by exploring various university activities that can generate revenue over time. I am confident that the university will achieve self-sufficiency in 10 to 15 years by ensuring these initiatives align with our long-term vision.

Q. You have brought too many European American, South Asian, and African countries of teaching training and invited deliberate deliberations. Please suggest how different the teaching-learning system followed in India is from abroad. What areas does the

Indian education system need to take lessons from that?

The disparity between the academic environments in India and abroad is gradually narrowing. The gap a decade or two ago is no longer as pronounced. With the recent implementation of certain aspects of the national education policy, such as granting students entry and exit freedom, we are moving closer to aligning with global standards. While differences in funding, cultural environments, and mindsets persist, the physical educational infrastructure, knowledge dissemination, and opportunities for students can be brought to a similar level through the effective implementation of these policy measures. Therefore, it is imperative to continue refining and implementing the national education policy to achieve this goal.

Q. In your opinion, what are the critical qualities required for effective leadership in higher education administration?

The qualities required for effective leadership are honest desire, honest intent to progress, and belief in transparency. Suppose you have real intent to desire a clear vision and genuine intent to advance and believe in the transparency system once you have those qualities and are committed to those qualities. In that case, things will automatically move on.

Q. As a member of the scientific panel Food Safety Standard Authority of India, what was your significant contribution to that?

Recently, the Indian government has prioritised food safety as a critical aspect of governance. Over the past two decades, consumers have become increasingly concerned about the quality of food products. In response, the government established the Food Safety and Standards Authority of India (FSSAI), and I was appointed as a panellist representing the veterinary sector. Our task was to develop comprehensive quality and safety parameters for products such as milk, meat, and eggs. Through this initiative, standards are set and

periodically revised to ensure the availability of safe and high-quality animal products to consumers. My role in this capacity was to provide expert input and guidance.

Q. What motivated you to pursue a career in higher education administration, and what advice do you want to give aspiring leaders?

I had two career aspirations: becoming a lawyer or a teacher. Ultimately, I chose the path of a university professor. Initially, I served as a doctor in the government sector before resigning to join as an assistant professor. Engaging in academia is the most rewarding profession globally. It allows us to continually contribute to society, even if the results are only sometimes visible. However, the impact is palpable in the environment and can bring about positive societal changes, affecting individuals, communities, and students. This is the most fulfilling aspect of academia.

Q. How do your students react in case they see you after, say, 9 or 10 years if it happened to meet you somewhere at the airport or in a cafe?

When undergraduate students see postgraduate students who are closer to me, they come directly, but undergraduate students, even if they see me somewhere at the airport, will try to find every opportunity to reach out to me and then call me. So, it's nice to see the students.



| Alumni Corner

The Hybrid Workplace: Harnessing the Power of AI and Human Collaboration - **Yash Gawande**

Yash Gawande, an aspiring investment banker, regarding the compatibility of human and artificial intelligence (AI) in the workplace. Gawande's article aims to elucidate how the integration of AI can lead to an improved workspace, resulting in increased profitability.



In recent years, the rise of artificial intelligence (AI) has transformed various industries, prompting discussions about the future of work and the role of humans in a rapidly evolving technological landscape. One area of particular interest is the hybrid workplace, where AI and human capabilities intersect, resulting in a synergy that maximises productivity and innovation. This article explores the dynamics between AI and humans in the hybrid workplace and examines how their collaboration can lead to unprecedented outcomes.

AI's Role in the Hybrid Workplace

Artificial intelligence has made significant strides in automating repetitive tasks, streamlining processes, and analysing vast amounts of data with exceptional speed and accuracy. In the hybrid workplace, AI performs tasks better suited to its capabilities, enabling humans to focus on higher-level decision-making, creativity, and complex problem-solving.

Enhanced Efficiency: AI can handle routine and mundane tasks, such as data entry, report generation, and basic customer inquiries. Organisations can increase efficiency and allocate human resources to more strategic and value-added activities by automating these processes.

Data Analysis and Insights: AI algorithms can sift through massive data sets, identifying patterns, trends, and correlations that might elude human analysts. This empowers organisations to make data-driven decisions, optimise operations, and identify growth opportunities.

Personalisation and Customer Experience: AI-powered chatbots and virtual assistants can interact with customers, providing personalised recommendations and addressing their queries promptly. Combining AI and human touch enhances the customer experience and fosters stronger customer relationships.

The Human Element: Complementary Skills

While AI offers unparalleled computational power and efficiency, humans possess unique qualities that machines cannot replicate. The hybrid workplace leverages these human strengths and combines them with AI capabilities to create an optimal work environment.

Creativity and Innovation: Humans can think outside the box, generate new ideas, and imagine possibilities that still need to be explored. By collaborating with AI, individuals can leverage the insights generated by algorithms to inspire their creative thinking, leading to breakthrough innovations.

Emotional Intelligence: Understanding human emotions, empathy, and interpersonal skills are domains where humans excel. In roles involving customer interactions, negotiations, or team collaboration, human intuition and emotional intelligence play a vital role in building trust

and fostering meaningful connections.

Complex Problem-Solving: AI algorithms excel at finding solutions within predefined parameters, but humans possess the adaptability and critical thinking required to solve complex and ambiguous problems. Humans can harness AI-generated insights in the hybrid workplace to develop creative solutions that address multifaceted challenges.

Collaboration and Synergy

In the hybrid workplace, the collaboration between AI and humans is not a competition but a symbiotic relationship that amplifies the strengths of both parties. Successful integration requires a shift in mindset, embracing AI as a tool to augment human capabilities rather than replace them. Collaboration can take several forms:

Augmentation: AI supports human workers by automating repetitive tasks, offering suggestions, and providing real-time data insights that aid decision-making.

Training and Learning: Humans can teach AI algorithms by providing labelled data and feedback and refining models to improve accuracy and performance over time. This iterative process enhances the AI's ability to assist humans effectively.

Continuous Adaptation: As AI systems evolve, humans must keep pace by acquiring new skills and knowledge to ensure effective collaboration. Lifelong learning becomes crucial for individuals to thrive in the hybrid workplace.

Artificial Intelligence (AI) has made remarkable strides in recent years, revolutionising various aspects of our lives. However, the true power of AI lies not in replacing human capabilities but in augmenting and enhancing our abilities through collaboration. The synergy between AI and humans has the potential to transform industries, solve complex problems, and create unprecedented opportunities for progress. In this article, we will explore the power of AI

and human collaboration, examine its impact across different domains, and discuss the ethical considerations that arise from this partnership.

Augmenting Human Intelligence

AI systems excel at processing vast amounts of data, identifying patterns, and performing complex calculations at incredible speeds. By harnessing these capabilities, AI can augment human intelligence, enabling us to make more informed decisions. For instance, in healthcare, AI-powered diagnostic tools can assist doctors in analysing medical images, leading to faster and more accurate diagnoses. In the business world, AI algorithms can process large datasets to uncover valuable insights, empowering organisations to make data-driven decisions. By collaborating with AI, humans can leverage their analytical power to enhance their problem-solving and decision-making abilities.

Enhancing Creativity and Innovation

Contrary to popular belief, creativity is not solely a human trait. AI algorithms can generate novel ideas, designs, and solutions by analysing vast amounts of existing data and patterns. Collaborating with AI can spark innovation by providing fresh perspectives and assisting in the creative process. For example, in music, AI algorithms can compose original pieces or generate melodies that musicians can build upon. AI can generate multiple concepts in design and architecture, allowing human designers to refine and develop innovative solutions. By working hand in hand with AI, humans can amplify their creative potential and push the boundaries of innovation.

Solving Complex Problems

Complex challenges often require a multidimensional approach. AI excels at processing and analysing complex data sets, while humans possess contextual understanding, intuition, and empathy. Together, they can tackle intricate problems

that would be beyond the reach of either alone. In fields such as climate change, urban planning, and disaster response, AI can help humans model and predict scenarios, providing valuable insights.

For decision-making AI-powered algorithms can support researchers in analysing vast amounts of scientific data, accelerating the pace of discoveries. By collaborating, humans and AI can pool their strengths to solve some of our society's most pressing challenges.

Ethical Considerations and Human Oversight

While the partnership between AI and humans holds immense potential, it also raises ethical concerns. As AI systems become more autonomous, ensuring transparency, fairness, and accountability becomes crucial.

Human oversight is essential to prevent biases, address potential ethical dilemmas, and ensure that the benefits of AI are distributed equitably. It is necessary to establish clear guidelines and regulations to govern the use

of AI in collaboration with humans. Ethical considerations should encompass privacy, security, and the impact of automation on the workforce.

Conclusion

The power of AI lies not in replacing humans but in complementing and enhancing our capabilities. Through collaboration, AI and humans can achieve remarkable feats that would be unattainable otherwise. By augmenting human intelligence, improving creativity and innovation, and solving complex problems, this synergistic partnership has the potential to shape the future of various industries and drive societal progress. However, ethical considerations and human oversight are crucial to harness this power entirely. Striking a balance between technological advancement and human values will pave the way for a future where AI and humans collaborate to create a more inclusive, innovative, and prosperous world.



Legal Entrepreneurship, Mentorship and Insights into the Future of The Legal Industry - **Adv CS Kunal R. Sarpal**

Adv. CS. Kunal R. Sarpal is a nationally recognised leading lawyer and thought leader practising in the Corporate, Commercial and Intellectual Property law. By qualification, he is a B.Com (Topper), CS(first attempt, AIR holder), and a law graduate(from ILS Law College Pune). He is the founder partner of White Collar Legal LLP, an award-winning boutique law firm for 2016 and 2017, ranking in the top 10 firms in India in its category. He is a TEDx speaker and a Youth Ambassador for the Ministry of Youth Affairs and Sports; he passionately promotes student Entrepreneurship and Startups. Since 2017, he has helped startups raise ~ USD 40 million in equity and debt funding.



He has presented papers nationally and internationally on various subjects ranging from legal framework setting to choosing a suitable business model. He serves on the board of directors of several companies, serving as an independent advisor on legal issues. He is a published author who writes extensively on law, entrepreneurship, and intellectual property. Since 2015, he has also started acting as an angel investor in startups, namely Event Beep, Ribin, and many others.

Q. Can you tell us about your journey as a founder and CEO of White Collar Legal? What inspired you to start the company, and what were some challenges you faced along the way?

I started this because I come from a background of service people. My mother is a banker, and most others are professors, so I always wanted to do something intellectually

stimulating. Growing up, I did many internships with different people, including my uncle, who's a doctor, another relative who's a pilot, and one more person who's a lawyer. I found the lawyer internship the most intellectually stimulating. That is why I started a law firm, White Collar Legal, which is ten years old today. And we are about 50 people. We do

about 8 to 10 crores of turnover every year. And so that's the first part of the question. The second part, which consists of three major challenges, is what I faced. Number one, since I was first generation, there were no clients, no office, everything I had to do from the start. Other than the legal work, I also had to do a lot of administrative and other work, which a businessman usually does. So that was very challenging. Second, since I started very early, it took much work for me to hire senior people. In terms of experience, authority. Many people had ego issues. Those challenges are not there because I have only become older, so that was the second challenge. The third was that people don't trust a young lawyer when you start, so I did my other course, CS. Getting good clients was a big challenge initially, so in the first two or three years, I could have got a better deal in a job than my practice. But over time, I got better deals, and because I was a good student, many people in the industry started referring me; building that practice was a challenge, so these three would be the main challenges.

Q. As an urgent professor of law and entrepreneurship, what are the key lessons you aim to impart to your students? How do you incorporate real-world experiences into

your teaching?

So, as a student, I always liked visiting faculty. People who are industry people came and shared experiences, so I made a decision when I started working. I gained five to six years of experience. I will teach at different institutes, so I'm teaching at Symbiosis, FLAME and other institutes. I'm also coming to Dr. D.Y. Patil B-School. Because students want very up-to-date, real-time knowledge, that is what I give; the second is that since my profession is much articulation, teaching helps you to gain much clarity, and constantly you are updated. For example, I'm teaching one course at IIM Ahmedabad, Innovation Management, so very, very bright students, so to teach them, you know, to take a three hours class, you have to prepare for ten hours, so because I'm teaching, I also constantly stay updated.

Q. Being involved in multiple professional roles. How do you manage your time effectively and ensure productivity across different domains?

In my practice now, I have partners. I have a staff, and many things are delegated. There are four lines in my organisation. Partners, senior associates, junior associates and interns, so now only what is very important comes to me. The other people carry on other things. My teaching. I only teach long lectures. For example, when I go to Ahmedabad, I take four hours of lectures for three days, from Saturday to Monday. When I teach at FLAME, it is for three days a week, so I have done it so that on the day I have court, I don't teach; it's management. And for companies where I'm a director, it is a very firefighting role. It's not a full-time role. Whenever there is an issue, I go and solve it, and that's how it gets managed.

Q. Can you share insights into the legal industry's future, particularly in MNA, corporate law and fundraising? How do you see these sectors evolving in the coming years?

The legal industry is only going to mature

in India. As you know, India is now the fifth-largest economy in the next ten years. And if you look at the last ten years, it will become the second-largest economy. As the economy gets more and more advanced, more and more paperwork starts happening, so today, if you see Gujarat, Rajasthan, or some Odisha and those places, many people still need to deal as per contracts. It's all trust, verbal. They write in a diary. But as things get more and more developed, more and more people will start formalising things, you know, companies. So that's a natural course. The second is regarding MNA. MNA will improve for a simple reason: only some people want to grow 5% yearly. If you have money

And if there is an upcoming exciting company, you will take over that company. Right. So, MNA is a natural course of business. It will grow. As regards profession, people who are entering this industry now should focus on the new areas. Like I am a specialist. I am a specialist in intellectual property. An IBC law is coming if you focus on the new areas; the sky is the limit. For me, building a practice at this level in 10 years, I thought differently for someone from an ordinary background, doing a ten crore revenue.

Q. Can you share a significant challenge you encountered in your professional journey and how you overcame it?

I think this is a first-world problem, but since my profile is very service profile, I cannot serve many people at the same time, so as my practice grew, as the number of clients increased, my quality of service started going down because I was serving more and more people so maintaining quality. While growing up, my practice was a significant challenge and getting the right people to join your organisation and the right people to stay in your organisation is a big challenge because anybody who is very good is very ambitious and if a person is very ambitious, he does not stay at one place so, in the later part of

a businessman's life, it is more about people skills, people retention rather than doing the business would like to do legal work a full day. I love legal work, but most of my work goes into, e.g., Prashant is fighting with Janhvi or some other issue. Some person spoke rudely to a client, so I'm doing many illegal things because I'm the business owner. If I don't do it, it will not get solved. That is a challenge.

Q. Is there a particular individual or mentor who significantly impacts your career? If so, how have they influenced growth and development?

The mentor is significant. I would consider two specific mentors in my life. First would be my mother itself, who was a businesswoman. Have you heard of APTECH computer education? When we were growing up, MSCIT and APTECH were big things, right? MS Office, learning that my mother had started one APTECH centre and grew that to 37 centres in Pune as a child, I saw my mother working very hard, managing many people going through stressful bank loan calls; I realised that we have to do something big like her, not like a job somewhere, right? Do something of your own, something big. Second was a very senior chartered accountant who helped me. His name is Mr Uday Gujar. When I started, when I was 20 years old, I went to him and said I wanted to create something. And he gave me 30 clients, so I'm very grateful that although he did not know me, we did not have a relationship. During the first meeting, he said to take 30 clients so that I would remain grateful to him.

Q: How do you approach personal and professional growth? Are there any specific books, podcasts or resources that have been instrumental in your development?

From 21 to 27, I do not remember much because I was so focused on building my company. I lost friends. I did not attend weddings, so it was like a horse with blinds, so from 21 to 27, I just made money and built my business from 27.

I'll be 30 this year. I focused on relationships again, so life is a sprint, right? When you have to run, you cannot have a birthday party so similar to, you know, UPSC people, or you have to block five years of your life. Do that one thing and then come out. I could be doing better on a personal level. Yeah, but now I have started working.

Q. Can you share a memorable moment or achievement in your career that you are particularly proud of?

When I started my career, I was into intellectual property law, patent, copyright, and IPR; the best firm in India is RK TIWAN. It's a hundred years old plus, so the firm's founder and his son, Mr Mohan Diwan, were invited as chief guests, and I was the other chief guest. In that program, I realised that if I could sit next to the best person in India, I would have done something in my life, so my idol became me, you know, I was rubbing shoulders with him. I'm from JN Pettit Technical High School in Pune. I was invited to be the chief guest on Independence Day, so I have gone to the House of Lords in London and many other institutes, but when your school calls you, your principal calls you, it's extraordinary. Everybody should get to experience it.

Q. What skills and qualities are essential for students and young professionals entering the legal and entrepreneurial fields today?

I would say my top three skills would be evident communication skills, written, verbal, and articulation skills are terrible because nowadays, attention span is so low because of reels and everything to hold somebody's attention for 45 minutes, 60 minutes, unless you are perfect, you can't so that is one. The second is to focus on youngsters; as I said, from 21 to 27, I only did something else that I concentrated on there. Everybody is into the next shiny object. They are all very scattered, and the third is, I would say they should have patience and learn from a very good senior in the industry, as I learnt from all

these internships; I was working with an aura group for three years, so you have to work 21 to 25. Nor, you have to work with a very good person and not think of salary, not think of how good the office is, you know, if you can do that from 25 to 50, you will have a fantastic career. But people have the patience to invest five years. I met one person recently in my office who wants to retire at 30. And I say, OK, you will quit. You will live till 70. What will you do? Daily going to the hotel, you can only watch TV sometimes. Patience is important.

Q. Being a student, I see competitions all around. And due to that, there may be no patience. Maybe there needs to be more patience. Do you agree with that?

You will realise that once you spend ten years in your career, 90 per cent of opportunities for money and work go to 10 per cent of the top people. You have to focus on being in the top 10 per cent if you have that competence, the salary market that will give you, the recognition market that will provide you with, you'll be more than enough, so in my field too, I have friends who are doing a 3 lakh per annum job, I have a friend who's doing, Abdullah, who's doing a one crore per annum job. We are in the same school and the same college. The difference is that Abdullah and I are in the top 10 per cent, and the others are in the 90 per cent and don't stay 90 per cent.

Q. What advice would you give aspiring entrepreneurs and professionals looking to build a successful career in the field?

When you have financial stability, I come from a wealthy family. They are not rich, but yeah, they are a wealthy family. I could start practising. If you don't earn well for 2-3 years, but most people in India come from middle-class parents who have taken education loans, do not compare yourself to me or anyone else. Look at your financial stability and your parents', and you can do entrepreneurship later. Retiring at 30 is not like looking at yourself; look at your journey. And the most

important thing is to try to stand on your feet as soon as possible financially because nothing gives mental peace to your parents and you once you can take your expenses.

Q. Can you share networking tips for students, alums and professionals looking to build meaningful connections within the legal and entrepreneurial communities?

One thing that helped me very much in my career is my social media game. Social media games do not mean that you put food and photos on Instagram. When I was graduating, my LinkedIn profile had 6000 followers. Why? As a student, I used to publish some papers anywhere, and I used to write notes. I attended a conference, and I used to write that I attended their conference. These are my learnings. I had a great experience, and every week, I posted on LinkedIn and shared my thoughts. Over time, it's been ten years, and now it has become like 50,000 followers, and everybody calls me. I'm sitting as a chief guest at an event. Building your brand online from a professional point of view: if you do it today, in five years or ten years, you will be in the top 10% category, and automatically, you will get an opportunity. It is a 100% game changer, so as much as you focus on Instagram, I request that you focus on Twitter and LinkedIn as much as you can because people don't watch your CV, but what matters is that they Google you; they check your profile online, and that's how you understand half of it. The real world, whatever you're faking, everything you can see.



Enhancing Higher Education Through Design Thinking: A Gen Z Imperative - **Dr. Samira Raki**

Dr. Samira Raki is an Associate Professor at EMAA Business School, Morocco, specializing in Consumer Behavior, Branding, Marketing in SMEs, B2B Branding, and Stakeholders Theory. With expertise in these areas, she brings a wealth of knowledge and experience to her role, contributing significantly to the academic and professional development of her students. Dr. Raki's research interests lie in understanding consumer behavior patterns, effective branding strategies for small and medium-sized enterprises (SMEs), and the dynamics of business-to-business (B2B) branding. Her dedication to exploring Stakeholders Theory further enhances her ability to provide valuable insights and guidance in the field of marketing.



In an era of rapid technological advancements, shifting demographics, and evolving learning needs, higher education institutions face the critical task of adapting to meet the expectations of Generation Z (Gen Z) students. Born between the mid-1990s and early 2010s, Gen Z brings unique characteristics and preferences to the classroom. They are digital natives, crave personalized experiences, and seek purpose-driven education. To address these needs, universities must embrace innovation and reimagine their approaches. Design thinking, a prominent problem-solving approach, emerges as a powerful framework to navigate this transformation. It is characterized by its focus on the needs and desires of people rather than preconceived solutions. In education, design thinking is defined as “an orientation to learning that encompasses active problem solving and

marshaling one's ability to create impactful change. It builds on the development of creative confidence that is both resilient and highly optimistic” (Kelly, 2012, p. 225). It can be applied across various aspects of higher education, including curriculum design, distinct teaching-learning approach, and teacher training and support for design thinking

(Lor, 2017).

1. Design Thinking Evolution

Design has played a crucial role in society throughout history, manifesting in the construction, development, and goods that shape our daily lives. The figure below depicts a history of the design thinking process, showing major events and advancements throughout its evolution. In the 1960s, initiatives were undertaken to make the design more scientific, laying the groundwork for the design thinking method. The term “wicked problems” was coined in the 1970s, as were the ideas of design thinking, indicating a shift in problem-solving methodologies. In the 1980s, solution-focused issue-solving was seen, and in the 1990s, design thinking was linked to architecture. Finally, in 2004, David Kelley established the d.school, bringing design thinking into the mainstream and marking a watershed moment in its popularity and widespread use as a paradigm for innovation and problem-solving.

As we enter the new millennium, the concept of design thinking continues to thrive and evolve, adapting to the ever-changing demands of our rapidly progressing society. Its ongoing significance stems from its ability to stimulate creativity, create collaboration, and provide

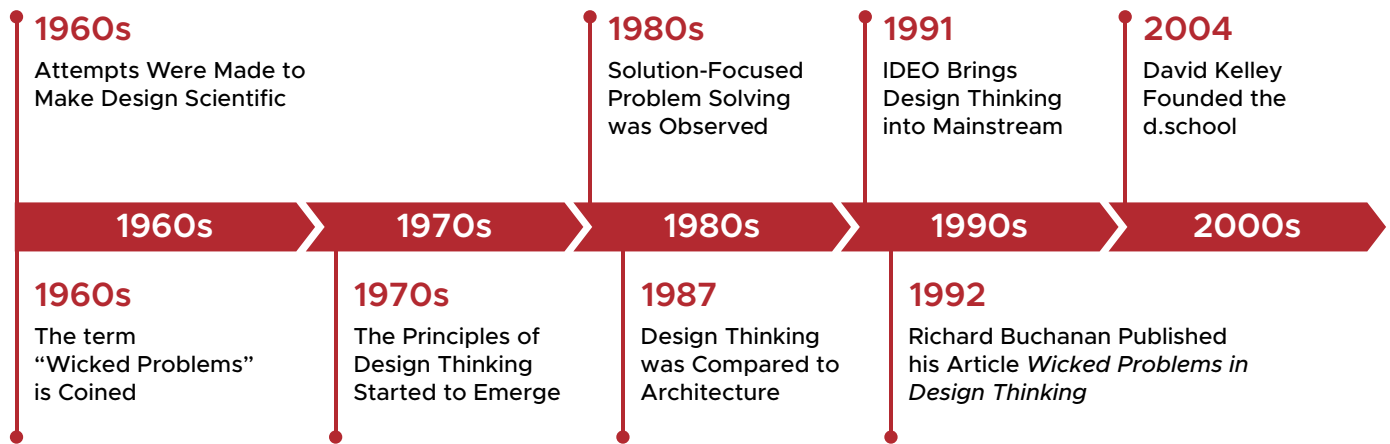


Figure 1: Design Thinking Process Timeline

Source: Dam and Teo (2022)

individuals and organizations with the skills they need to face critical issues head-on. As our world evolves and becomes more complicated and interconnected, design thinking becomes an essential tool for navigating uncertainty, igniting innovation, and designing a brighter, more equitable future.

2. Design Thinking Qualities

Design thinking focuses on four key qualities: human-centered, possibility-driven, options-focused, and iterative (Liedtka & Ogilvie, 2011).

1. Human-centered: Design thinking focuses on learners' wants, desires, and experiences. It turns attention away from predefined answers toward practical and meaningful designs. This entails instructors working with students to better understand their perspectives, challenges, and ambitions. A student-centered approach enables educators to personalize learning experiences and design curricula, activities, and assessments based on student needs.

2. Possibility-driven: Design thinking allows educators to explore beyond traditional boundaries and investigate fresh ideas and solutions. In the classroom, this approach promotes creative problem-solving, and project-based learning, and instills interest in students. Educators can stimulate students' attention and push them to research

different solutions to complex problems by offering intriguing questions and scenarios.

3. Options-focused: Design thinking emphasizes investigating numerous ideas before arriving at the greatest fit, rather than relying on a single "right" solution. In higher education, this translates into a variety of teaching tactics, choice-based assignments, and adaptable evaluation systems to accommodate different learning styles and preferences. Educators inspire students to take responsibility for their learning journey.

4. Iterative: Design thinking requires constant revision based on feedback and learning. In the classroom, educators engage in formative evaluation, course customization, and reflective practice. By routinely measuring student achievement, modifying teaching methods, and reflecting on instructional strategies, educators can ensure that the learning experience is dynamic and sensitive to changing student requirements.

3. Design Thinking Stages

1. Empathize: Understanding and sharing others' experiences is the first step in design thinking. In education, the empathy stage serves as the cornerstone for effective teaching and learning. Educators may

At its core, design thinking covers five stages as depicted in Figure 2

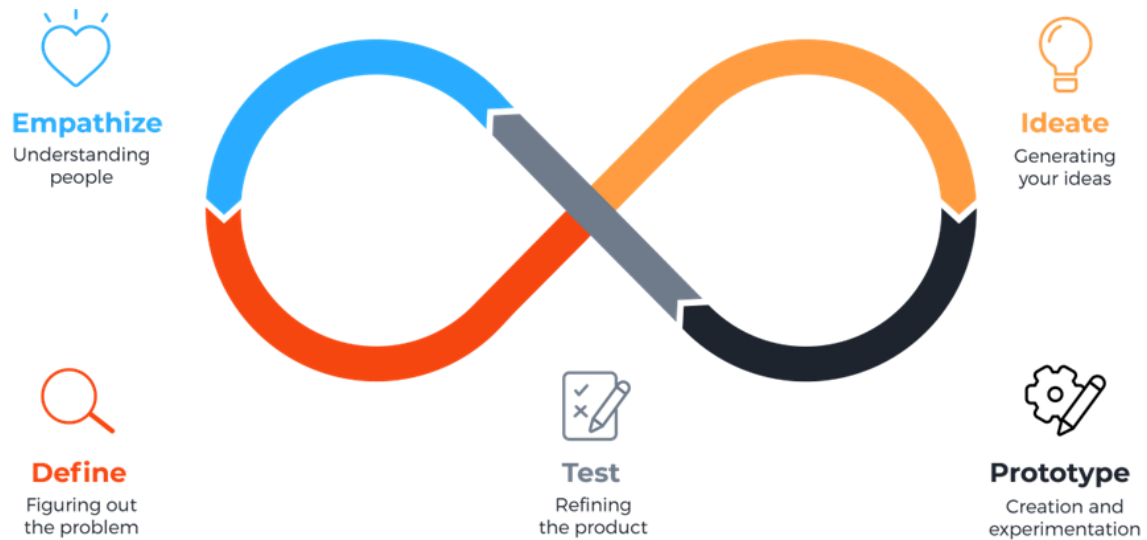


Figure 2: Design Thinking Stages

Source: Karl (2020)

empathize with their students to better understand their diverse backgrounds, motivations, obstacles, and learning styles.

- 2. Define:** During the define step, designers elaborate clear problem statements based on their empathy findings. In education, describing the problem is critical for directing resources toward specific obstacles and obtaining desired learning results. It enables educators to prioritize resources, provide focused interventions, and track progress toward meeting student needs and educational objectives. Designers pave the way for creative ideation and solution generation by clearly and precisely identifying the challenge.
- 3. Ideate:** The magic happens during ideation in which designers unleash their imagination and experiment with a variety of concepts. Ideation promotes an environment of invention and exploration, allowing educators to produce new ideas and ways of teaching and learning. Educators may increase student engagement, promote critical thinking, and develop richer learning experiences by encouraging collaborative brainstorming sessions, exploring new

pedagogical strategies, and harnessing emerging technologies.

- 4. Prototype:** Prototyping involves transforming ideas into actual representations that can be tested and refined. These prototypes serve as a communication tool, allowing designers to solicit feedback from consumers and stakeholders early in the design process. In education, prototyping entails creating and testing instructional materials, learning activities, or assessment tasks to determine their efficacy in reaching intended learning objectives. Educators can improve their lesson plans, instructional tools, or interactive resources by generating low-fidelity prototypes and soliciting feedback from students, teachers, and administrators.
- 5. Test:** The final stage of design thinking involves evaluating, refining, and improving prototypes based on user feedback until they effectively fulfill the needs of their users. In education, testing enables educators to assess the effectiveness of their interventions, measure student learning outcomes, and make decisions that will shape future instructional

practices. Testing assures that educational innovations are responsive to learners' changing needs, consistent with educational goals, and capable of producing significant gains in teaching and learning outcomes.

Each stage builds on the preceding one, allowing for input and improvement throughout the process. Empathizing assists educators in understanding their learners' needs; defining articulates the specific challenges to be addressed; ideating encourages creative thinking to generate potential solutions; prototyping allows educators to develop and test tangible representations of their ideas; and testing allows educators to gather feedback and refine their designs iteratively. Embracing the design thinking approach allows educators to build a culture of innovation, creativity, and continual improvement in education.

4. Design Thinking Challenges

The challenges of integrating design thinking in higher education are diverse and include various issues that impede its adoption and integration:

- 1. Resistance to Change:** Established institutions and traditions in universities may oppose the implementation of DT, necessitating a shift in thinking and methods. Faculty, administrators, and students may be unwilling to depart from traditional teaching techniques, which hinders the adoption of DT ideas and practices. This challenge is especially important during the Empathize and Define phases when educators and administrators must alter their mindsets to comprehend and define challenges from a student-centered perspective.
- 2. Time and Resource Constraints:** Iterative processes in DT necessitate a significant investment of time and effort. In a fast-paced academic context, finding enough time for DT activities might be difficult, resulting in rushed implementation or

partial acceptance. Physical spaces, technology, and training programs may all be required for a successful DT deployment. Budget limits and resource scarcity may block the development of required infrastructure and support systems, restricting institutions' ability to fully integrate DT into their educational processes. These issues are crucial in the ideation, Prototype, and Test phases.

3. Government rules and Policies:

Government rules in higher education can be inflexible and prescriptive, thus impeding the implementation of design thinking projects. Standardized testing criteria and curricular guidelines, for example, may not be compatible with the iterative and creative character of design thinking, causing problems for schools looking to adopt innovative teaching approaches. These rules can have an impact on the Prototype and Test phases, since new solutions may need to fit with accreditation standards or other regulatory criteria, thereby limiting the scope of innovation.

5. Design Thinking Future

Panke (2019) suggests a research shift in focus from merely defining "design thinking" to investigating more specific aspects that contribute to refining the practice itself. First, practitioners should aim to gain insights across multiple case studies to comprehensively assess the effectiveness of design thinking. This means quantifying outcomes in terms of the experiences gained during the design process, the actual objects produced, and any observed shifts in mentality among participants. Furthermore, academics are urged to investigate the connections between design thinking and other fields. Exploring theoretical and practical links with neighboring domains might lead to opportunities for idea cross-pollination and inventive improvements.

Furthermore, the wide range of approaches,

models, strategies, and tools used by design thinking facilitators necessitates the creation of a comprehensive handbook. Such a resource would offer instructors detailed instructions on how to fully utilize the design thinking approach. Finally, longitudinal studies are required to assess the impact and long-term viability of design thinking programs. Following up on design thinking formats enables the tracking of long-term mindset changes and concept progression across time. By taking the long view, researchers can gain crucial insights into the long-term effectiveness of design thinking techniques.

In conclusion, design thinking provides a transformative approach to problem-solving in education and beyond. By emphasizing empathy, creativity, and iteration, design thinking provides individuals and institutions with the tools needed to tackle challenging problems and produce real innovation. As design thinking evolves, its potential to transform the future of education remains bright, empowering students and teachers to succeed in an ever-changing environment. Embracing design thinking in education, not only improves classroom experiences but also, prepares students for success in an increasingly dynamic and interconnected

world.

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The latest Global Scoop

The first nation in Europe to offer digital Schengen visas is France



With the introduction of a simplified online application process for the next Paris Olympics, France is poised to create history by becoming the first nation in Europe to issue digital Schengen visas. The cutting-edge “Olympic Consulate” system is devoted solely to handling the flood of visa requests associated with the 2024 Olympic and Paralympic Games. This innovative project was in line with the larger digitalization goals of the European Union (EU).

US, South Korea, and India to begin talks on technology



In response to China’s rapid growth in critical technologies in the Indo-Pacific region, an informal trilateral technology discussion between South Korea, the United States, and India is scheduled to commence in the first quarter of 2024. The decision was made at the inaugural US-South Korea Next Generation Critical and Emerging Technologies Dialogue, held in Seoul. The program aims to increase defense and strategic technology cooperation between the two countries.

India and Vietnam come together for the fourth joint military exercise, known as VINBAX-2023



Forty-five members of the Indian Armed Forces have traveled to Hanoi, Vietnam, to take part in the exercise. Enhancing cooperative partnerships, advancing interoperability, and exchanging best practices between the Indian and Vietnamese armed forces is the main goal of VINBAX-2023. Started in 2018, the VINBAX exercise is a yearly training exercise that alternates between Vietnam and India.

World’s Largest Concentrated Solar Power Project Launched in Dubai



PM of the UAE Sheikh Mohammed bin Rashid Al Maktoum opened the Mohammed bin Rashid Al Maktoum Solar Park’s fourth phase, launching the largest concentrated solar power project in history. With a construction cost of AED 15.78 billion, the 950 MW phase makes use of three hybrid technologies: 100 MW from a CSP tower and 600 MW from a parabolic basin complex. At 263.126 meters, the project has the world’s tallest solar tower.

India now has a 96-hour Umrah stopover visa offered by Saudi Arabia



Indians visiting the West or the Middle East now have the option to enter Saudi Arabia with a 96-hour stopover visa. The Saudi Minister of Hajj and Umrah, Tawfiq bin Fawzan, unveiled this plan, which is a component of Saudi Vision 2030 to expedite Umrah visits. The Umrah Visa, which is good for 90 days, allows its holders to live and travel in Saudi Arabia, making the pilgrimage process effective and comfortable.

Asian Development Bank pledges USD 170 million to change the water landscape in Kochi



A major loan of USD 170 million has been authorized by the Asian Development Bank (ADB) for the improvement of water delivery services in Kochi, Kerala. The loan's goals are to improve Kochi's climate resilience, modernize water supply systems, raise urban living standards, and guarantee access to clean water. Five current water treatment facilities with a combined output capacity of 325 million liters per day (MLD) will be renovated and upgraded as part of this project.

The IMF approves Sri Lanka's second \$337 million tranche



The IMF has approved Sri Lanka's second tranche of \$337 million under the Extended Fund Facility, supporting the nation's recovery from a financial crisis. Sri Lanka, grappling with acute shortages and power cuts, has received \$670 million of the \$3 billion it aims to secure. Agreements with China, India, and the Paris Club on debt treatments align with EFF targets, signaling progress toward debt sustainability.

The IMF stresses the importance of swift implementation of agreements with official creditors, urging resolution with external private creditors on comparable terms. Sri Lanka remains focused on stabilizing its economy and debt burden.

\$10,000 container prices result from a spike in ocean freight due to the Red Sea issue



Cargo rates are surging as 158 ships carrying \$105 billion in ocean freight are being rerouted out of the Red Sea due to the possibility of Houthi strikes continuing. Just when it appeared like Covid supply chain inflation would be defeated, some trade routes are seeing a 40% increase in ocean freight costs, and container prices are as high as \$10,000. This has some logistics executives worried about "opportunistic" price gouging.

Danone is denying allegations that it is facing short-term supply chain disruptions, while IKEA, one of the companies indicating there will be delays in products reaching shops, tells CNBC it is examining possibilities to transfer freight.

Rate reduction were expected in December, but the Fed's path remained very unclear, according to minutes



The December meeting minutes disclosed that the Federal Reserve expects to lower interest rates in 2024, with three quarter-point reductions anticipated by year's end. Officials reported success against inflation and in balancing the labor market, despite uncertainties about the direction of policy. By 2024, the "dot plot" suggests a target range of about 2%. Until there is a persistent reduction in inflation, caution is

advised, with a focus on a data-dependent strategy and a commitment to a restrictive attitude. On the other hand, markets anticipate severe cuts. The Fed also talked about planning for advance public notification when it comes to gradually reducing bond holdings when bank reserves are sufficiently over the threshold deemed ample.

By 2027, Japanese businesses will have invested 5 trillion yen in India



By 2027, Japanese corporations are expected to invest 5 trillion yen in India, according to Dr. Yasukata Fukahori, the Consul General of Japan in Mumbai. Inaugurating the Japan Cultural Center at the Ahmedabad Management Association (AMA), he was in Ahmedabad on Friday. Gujarat, the home state of Prime Minister Narendra Modi and the cradle of business behemoths like Adani and Reliance Group, would undoubtedly be a top choice for Japanese investors looking to make in India.

COP28 Sees Nations Reach Historic "UAE Consensus" on Net Zero by 2050



In Dubai, countries came to a historic agreement known as the "UAE Consensus," which mandates a move away from fossil fuels in order to attain net zero by 2050. With its historic conclusion, the 28th Conference of the Parties (COP28) has signaled a sea change in the international effort to address climate change. An ambitious climate agenda, outlined by 198 participating Parties, aims to maintain the reachability of the 1.5°C global warming target.

Kenya to Receive a \$250 Million Credit Line Extension from India



Kenya has received a \$250 million Line of Credit from India to modernize its agriculture industry. Following discussions between Kenyan President William Samoei Ruto and Indian Prime Minister Narendra Modi, the announcement was made. During their discussion, Modi and Ruto decided to deepen their bilateral relationship in a number of areas, such as trade, energy, healthcare, digital public infrastructure, and defense.

In 2024, Fitch expects Asia Pacific Emerging Markets to Grow Rapidly

According to Fitch, there would be a persistent economic upturn in the Asia-Pacific region, with GDP growth of at least 5% expected in important countries including Vietnam, Indonesia, the Philippines, and India. Notably, China is anticipated to continue performing well in comparison to international norms. After expanding by 7.2% in the fiscal year 2022–2023, the Indian economy is expected to develop by 6.9% and 6.5% in the current fiscal year and 2024–2025, respectively.

Putin begins Russia's BRICS Chairmanship in 2024



Vladimir Putin, the president of Russia, formally declared the start of Russia's 2024 BRICS Chairmanship on January 1. The motto for the upcoming term, "Strengthening Multilateralism for Equitable Global Development and Security," was highlighted by President Putin during this transfer. Russia's dedication to promoting cooperation among the BRICS countries—Brazil, Russia, India, China, and South Africa—is demonstrated by this.

President Putin described Russia's strategy for its BRICS Chairmanship in a formal statement. Positive and constructive cooperation with all concerned countries will be prioritized.

The overarching plan will keep advancing BRICS alliances in the fields of banking and economics, politics and security, and cross-cultural and humanitarian exchanges.

Italy leaves the Belt and Road Initiative established by China



After joining the Belt and Road Initiative (BRI) for more than four years as the only Group of Seven (G7) country, Italy now withdrew. The move, which has been widely expected, represents a strategic change in Italy's stance toward its relationship with China. China's President Xi Jinping is leading the Belt and Road Initiative, which invests in infrastructure projects in member nations to increase China's influence internationally.

Source: Times of India, Economic Times, The Hindu



Can Women attain FIRE? Financial Independence and Retire Early - **Dr. Dipasha Sharma**

Dr. Dipasha Sharma currently works as an Associate Professor in the area of Banking and Finance with the Symbiosis Centre for Management and Human Resource Development, Symbiosis International (Deemed) University, Pune India. She has an experience of more than a decade in the filed of teaching & research.



She has earned her doctorate degree in the area of Banking & Finance from the department of Management studies, Indian Institute of Technology Roorkee in the year 2013 and masters in the area of Business Administration. She has received UGC JRF fellowship and pursued full time research as JRF and SRF at Indian Institute of Technology Roorkee.

She teaches courses in the area of corporate finance, corporate valuation, commercial banking, financial statement analysis to the MBA and Executive batches along with the Management Development Programs.

Her research expertise lies in the area of ESG, Sustainable Finance, Digital finance and she has published 40+ Scopus indexed journal papers, 3 ABDC A ranked and many ABDC B ranked journals along with case studies in books and case collection centres. She has worked on the funded research project in the are of financial inclusion and has earned Emerald Literati Award in the year 2020 for her commendable research project along with many Best paper awards in the conferences of International repute.

The FIRE (Financial Independence, Retire Early) movement advocates for aggressive saving and investing strategies to achieve

early retirement compared to conventional retirement plans. However, how can Indian women attain it as they always struggle through various challenges regarding financial literacy, money management, and retirement planning due to socioeconomic, cultural, and gender-related factors (Sundarsen et al., 2023).

According to the study by Preston et al. (2023), women in more gender-equal societies tend to have better financial literacy and therefore It is crucial to urgently offer women globally opportunities for improving their financial education and knowledge. This can profoundly influence their financial planning, inclusion, and empowerment (Almenberg & Dreber, 2015).

India being an emerging economy where women participation in the work force is around 37% as per the periodic Labour Force Survey Report 2022-23 released by the Ministry of Statistics and Programme Implementation makes an interesting case to understand the metrices of financial independence for women. There has been a significant increase of 4.2% in the female labour force participation rate in the year 2023. But still it is required to assess the behaviour of Indian women towards their financial planning and independent role in making financial decisions.

To advance financial inclusion and empowerment for women, targeted interventions and educational programs are essential, as highlighted by Hendriks (2019). While digital financial services offer new opportunities for inclusion, women's digital financial literacy remains a challenge. Addressing this requires efforts

to close the digital gender gap and provide digital financial literacy training. Moreover, socioeconomic factors significantly influence women's financial literacy, with observations showing lower levels of financial literacy among women in middle-income countries. This underscores the role of education in improving financial literacy. By effectively tackling these challenges, society can promote greater fairness and sustainability in economic opportunities for women, thereby enhancing their overall financial well-being. Additionally, within socioeconomic contexts, women are often victims of economic abuse, which profoundly affects their economic independence.

The recent survey conducted by DBS Bank India, in collaboration with CRISIL, highlights the significant involvement of 98 per cent of employed and self-employed women in India in the process of making long-term family decisions. Survey findings revealed that women's financial behaviour is significantly influenced by various factors, including age, income, marital status, the presence of dependents, and home location.

Age – The financial preferences and goals of financially independent women change as per their age groups. It was observed that in the age group of 25-35, women focus on acquiring a home from their investments, whereas the age group of 35-45 focuses on Children's education. Post-45 women tend to focus on medical expenses and retirement planning.

Age and financial status exert significant influence on decision-making. Women aged 45 and above prefer to make their own decisions, with 65 per cent autonomously making financial decisions, compared to 41 per cent among those aged 25-35. The findings highlight a growing trend of financial independence among women, with approximately 47 per cent making self-reliant financial decisions. Younger age groups majorly prefer UPI payment over cash as they

are more tech-savvy.

Income – The women who are part of higher income brackets can make their financial and investment decisions more independently, and their decisions are more informed in nature than the women coming from lower income brackets.

Marital Status – 43 per cent of married women with dependents allocate 10-29 per cent of their income to investments. In contrast, a quarter of married women without dependents opt to invest more than half of their income.

Location - Women earning in metropolitan areas tend to favour low-risk investments, with a higher proportion of their funds allocated to fixed deposits (FD) and savings accounts. Additionally, they distribute some of their investments in gold, remaining percent in mutual funds, real estate, and stocks. Credit card usage is found to be higher in metropolitan areas by women than in other parts of the country.

Henceforth, the above survey findings and existing studies highlight that financial independence is not a distant dream for Indian women, and they can attain FIRE too through active financial literacy programs along with more push towards digital financial inclusion along with better employment opportunities and investment opportunities. While there may be unique challenges or considerations for women in pursuing FIRE, such as the gender pay gap or interruptions in income due to caregiving responsibilities, many women have successfully achieved FIRE by carefully managing their finances and making strategic investment decisions.

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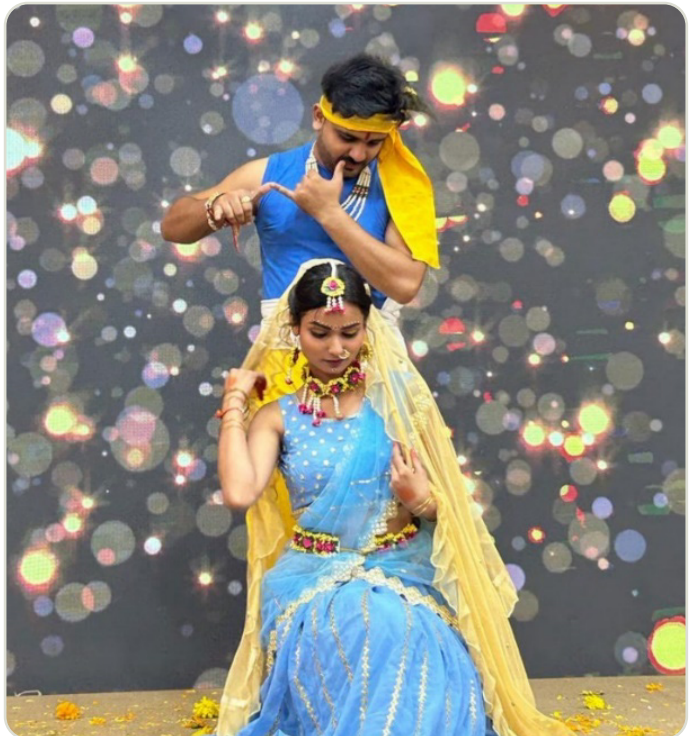
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A Ride to the Best Moments







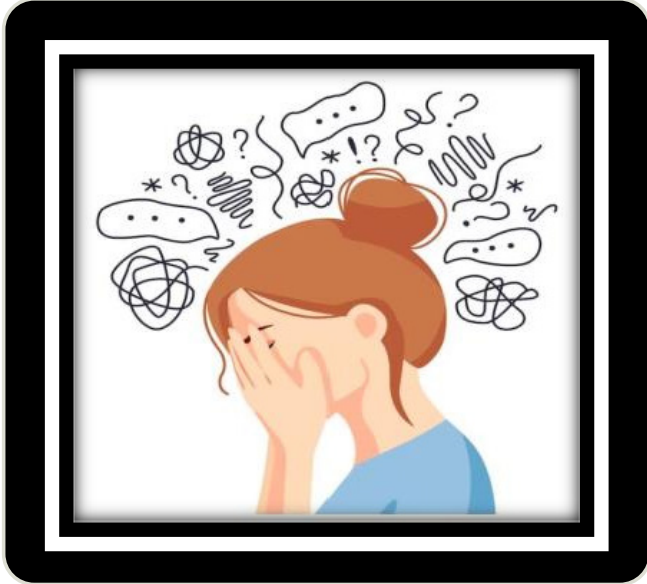








Understanding Your Stress Levels: A Personal Assessment



STRESS

Stress can be considered an individual's response to demands or pressures, which can severely reduce their capacity to cope. Stress results from the relationship between an individual's coping mechanisms (internal factors) and the demands or pressures placed on them (external factors). A person is likely to feel stressed if the demands placed on them are more significant than their ability to cope. People often feel stressed, tense, agitated, frustrated or anxious when this happens. These feelings are typical of the stress response that has been activated.

Stress can arise from various sources, including work, relationships, financial concerns, health issues, and significant life changes. When faced with stressors, the body releases hormones such as cortisol and adrenaline, triggering the "fight or flight" response, which prepares the body to react to perceived threats.

EFFECTS OF STRESS

The effects of stress can manifest in various ways, impacting both physical and mental

health. Common symptoms of anxiety include:

- 1. Physical symptoms:** Headaches, muscle tension, fatigue, stomach problems, and insomnia are common physical manifestations of stress.
- 2. Emotional symptoms:** Anxiety, irritability, mood swings, and feelings of sadness or depression are common emotional responses to stress.
- 3. Cognitive symptoms:** Difficulty in concentrating, memory problems, and racing thoughts can occur when the mind is overwhelmed by stress.
- 4. Behavioral symptoms:** Changes in appetite, increased use of substances like alcohol or drugs, and social withdrawal may result from stress.

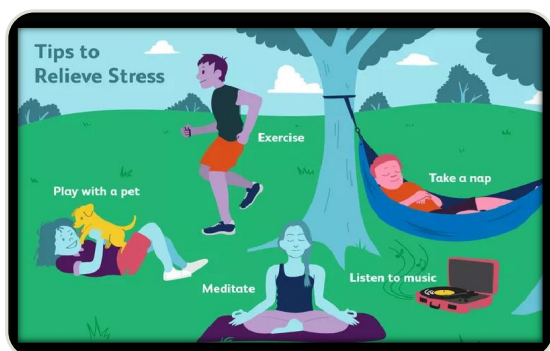
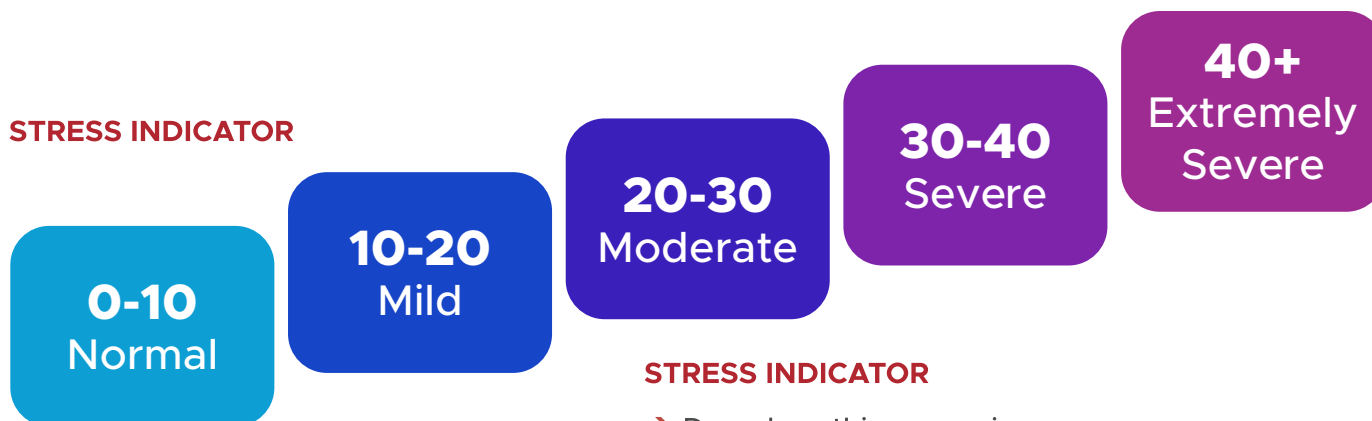


STRESS INDICATOR

Please read each statement and circle a number 0, 1, 2 or 3, which indicates how much the statement applied to you over the past week. There are no right or wrong answers. Only spend a little bit of time on any statement.

Sr. No.		Never	Sometimes	Often	Usually
1	You feel that people demand too much from you	0	1	2	3
2	You are irritable or moody	0	1	2	3
3	You have too many things to do	0	1	2	3
4	You feel lonely and misunderstood	0	1	2	3
5	You find yourself in a situation of conflict	0	1	2	3
6	You feel you have too many decisions to make	0	1	2	3
7	You feel tense or anxious	0	1	2	3
8	You feel under pressure due to deadlines	0	1	2	3
9	You feel loaded with responsibility	0	1	2	3
10	You have trouble relaxing	0	1	2	3
11	You feel criticised and judged	0	1	2	3
12	You feel mentally exhausted	0	1	2	3
13	Your problem seems to be piling up	0	1	2	3
14	You have job insecurity	0	1	2	3
15	You lack a sense of inner peace or contentment	0	1	2	3

STRESS INDICATOR



STRESS INDICATOR

- Deep breathing exercise
- Meditation
- Exercise or Yoga
- Make time for Music, art, or other hobbies that help relax and distract you.
- Get the right amount of sleep.
- Avoid using caffeine, alcohol, nicotine, junk food, binge eating, and other drugs as your primary means of coping with stress.
- Talk to your family and friends, as a confiding relationship protects you from many stresses.

CONCLUSION

While stress is an inevitable part of life, it doesn't have to control or define us. By understanding its causes, recognising its effects, and adopting healthy coping

mechanisms, we can effectively manage stress and cultivate greater resilience and balance. Remember, asking for help and prioritising self-care is okay because taking care of ourselves is essential for managing stress and living a fulfilling life.





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