



COMMERCIUM

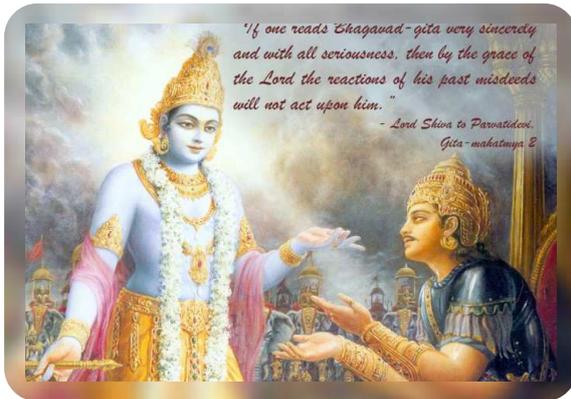


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BIRLA SHISHU VIHAR, PILANI
A Prestigious Day School for Boys and Girls Affiliated to CBSE

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Bhagavad Gita and Management



UTILISATION OF AVAILABLE RESOURCES

During the curtain raiser before the Mahabharata War, Duryodhana chose Sri Krishna's large army for his help while Arjuna selected Sri Krishna's wisdom for his support. This episode gives us a clue about the nature of the effective manager - the former chose numbers, the later, wisdom.

ATTITUDES TOWARDS WORK

What the Gita tells us is to develop the visionary perspective in the work we do. It tells us to develop a sense of larger vision in our work for the common good.

WORK COMMITMENT

A popular verse of the Gita advises "detachment" from the fruits or results of actions performed in the course of one's duty. Being dedicated work has to mean "working for the sake of work, generating excellence for its own sake." The best means of effective performance management is the work itself. Attaining this state of mind (called "nishkama karma") is the right attitude to work because it prevents the ego and the mind, from dissipation of attention through speculation on future gains or losses.

MOTIVATION SELF AND SELF-TRANSCENDENCE

Self-transcendence involves renouncing egoism, putting others before oneself, emphasising team work, dignity, co-operation, harmony and trust – and indeed potentially sacrificing lower needs for higher goals, the opposite of Maslow.

"Work must be done with detachment." It is the ego that spoils work and the ego is the centre piece of most theories of motivation. We need not merely a theory of motivation but a theory of inspiration.

WORK CULTURE

An effective work culture is about vigorous and arduous efforts in pursuit of given or chosen tasks. Sri Krishna elaborates on two types of work culture – "daivi sampat" or divine work culture and "asuri sampat" or demonic work culture.

Daivi work culture - involves fearlessness, purity, self-control, sacrifice, straightforwardness, self-denial, calmness, absence of fault-finding, absence of greed, gentleness, modesty, absence of envy and pride.

Asuri work culture - involves egoism, delusion, personal desires, improper performance, work not oriented towards service.

Mere work ethic is not enough. The hardened criminal exhibits an excellent work ethic. What is needed is a work ethic conditioned by ethics in work. It is in this light that the counsel, "yogah karmasu kausalam" should be understood. "Kausalam" means skill or technique of work which is an indispensable component of a work ethic. "Yogah" is defined in the Gita itself as "samatvam yogah uchyate" meaning an unchanging equipoise of mind (detachment.) Assimilation of the ideas of the Gita leads us to the wider spectrum of "lokasamgraha" (general welfare) but there is also another dimension to the work ethic - if the "karmayoga" (service) is blended

MANAGER'S MENTAL HEALTH

In the book, the Mahabharata, we come across a king by the name of Yayati who, in order to revel in the endless enjoyment of flesh exchanged his old age with the youth of his obliging youngest son for a thousand years. However, he found the pursuit of sensual enjoyments ultimately unsatisfying and came back to his son pleading him to take back his youth. This "yayati

"Happiness does not come from doing easy work but from the afterglow of satisfaction that comes after the achievement of a difficult task that demanded our best."

syndrome” shows the conflict between externally directed acquisitions (extrinsic motivation) and inner value and conscience (intrinsic motivation.)

MANAGEMENT NEEDS THOSE WHO PRACTISE WHAT THEY PREACH

“Whatever the excellent and best ones do, the commoners follow,” says Sri Krishna in the Gita. The visionary leader must be a missionary, extremely practical, intensively dynamic and capable of translating dreams into reality. This dynamism and strength of a true leader flows from an inspired and spontaneous motivation to help others. "I am the strength of those who are devoid of personal desire and attachment. O Arjuna, I am the legitimate desire in those, who are not opposed to righteousness," says Sri Krishna in the 10th Chapter of the Gita.

Niharika Singh and Divya Kataria (XII Com.)

Brexit and Indian Economy

The United Kingdom (UK) intends to withdraw from the European Union (EU), a process commonly known as Brexit, as a result of a June 2016 referendum in which 51.9% voted to leave the EU. The separation process is complex, causing political and economic changes for the UK and other countries. The jolt from the Brexit verdict to global financial markets has been near catastrophic, with stocks and currencies bleeding and bonds going into a tailspin. But believe it or not, if you can afford to survive this knee-jerk response of the market with a little bit of patience, still better if you can use these hours of fear and anxiety to position yourself, better things are in store.

Here is why! The slowdown that Brexit will trigger in several economies globally will lead to a fall in the prices of commodities like crude, which will help India save a lot on its import bill (every \$1 drop in crude prices leads to roughly \$1 billion savings in India's oil import bill), reducing its trade and current account deficits (CAD).

Lower commodity prices would dampen 'imported' inflation and help RBI in its pursuance of monetary accommodation, he said. After the crash of 2015, commodities have already entered the bull market on the back of a weakness in the dollar, stabilisation in the Chinese economy and demand revival.

"Looking at it from India's perspective, a Brexit would weaken global growth and lead to a meaningful decline in commodity prices. This is only going to enhance both the relative and absolute appeal of India," says Bharat Iyer of JP Morgan India.

The direct impact of the Brexit vote will be on the rupee, but here too India looks well-placed to handle the situation. "The rupee has been more stable compared with other emerging market currencies. We are by no means an outlier," RBI Governor Raghuram Rajan said. "Where liquidity is needed, we will provide liquidity whether domestically or internationally." He said Brexit would not impact the rupee as much as it is feared widely.

IMPACT ON GDP

Brexit will have an impact on India's GDP growth. "We have lowered our aggregate 2016 GDP growth forecast for Asia excluding Japan from 5.9% to 5.6% and India's 2016 GDP growth forecast to 7.3% from 7.6%," said the Nomura Report. However, there is no need for Indian investors to worry about this small fall in the growth rate, because we will still be the fastest growing major economy of the world. The government is also taking steps to boost the GDP growth ..

Negative impact on whole economy

- Rupee may depreciate because of the double effect of foreign fund outflow and dollar rise
- This will increase petrol and diesel prices to an extent
- The government then may want to reduce additional excise duty imposed on fuel when it was on a downward trajectory. This will increase fiscal deficit, unless revenue increased
- Prices of gold, electronic goods, among others will increase
- Cheaper rupee will make Indian exports, including IT and ITeS, competitive



However, all claims and predictions must be taken with a pinch of salt. Firstly, it is still not clear if Brexit will happen. The British parliament could very well choose to ignore the referendum results and vote to stay-in (though that is quite unlikely as rejecting the democratic mandate would be akin to political suicide for the ruling party).

And even if it happens, no one is exactly sure how things will play out. The impact on the UK economy is still not clear, ensuring that claims about the ripple effects on India and other economies are not quite concrete yet.

Saloni Poonia (XI Com)

Stock Exchange : The Pillars of Indian Economy

Bombay stock Exchange is an Indian stock exchange located at Dalal Street, Mumbai. Established in 1875, the BSE is Asia's first stock exchange. It claims to be the world's fastest stock exchange, with a median trade speed of 6 microseconds. The BSE is the world's 11th largest stock exchange with an overall market capitalization of \$ 1.7 trillion and more than 5500 companies are publicly listed on the BSE.

The National Stock Exchange of India Limited (NSE) is the leading stock exchange of India, located in Mumbai. NSE was established in 1992 as the first demutualized electronic exchange in the country. NSE was the first exchange in the country to provide a modern, fully automated screen based electronic trading system. NSE has a total market capitalization of more than US \$ 1.65 trillion, making it the world's 12th largest stock exchange.

SOME INTERESTING FIGURES

1. There are **17** stock exchanges in India. Out of which only **7** are permanent and rest **10** require their license to be renewed timely. **Can you recall any names apart from NSE and BSE?**
2. The record low Sensex has ever touched is **113.28 points in December, 1979** and after 35 years, it touched the record high at **30,024.74 in March, 2015**.
4. BSE is one of world's top exchange in terms of listed members. It has more than **5,000** companies on the list.
5. Did you that on Nov, 2014 India became one of top 10 markets in the world by market capitalization? India market capitalization is approx **\$1.6 trillion** & it is ahead of Switzerland & Australia markets based on Market Cap.
6. In spite of such a good news, out of a total population of approx 1.25 billion, there are only **20 million** demat account holders in India. Sadly, not all are active!
7. And... Only **2%** of Indian household savings are being directed to Equity markets, Indians are so risk-averse!
8. Foreign Institutional Investors (FIIs) are the strongest driving force in Indian markets. Among Domestic Institutional Investors (DIIs), LIC leads the way.



Rekha Soni (XII) and Sumedha Bhatia (XI)

Are You In Need Of Money.....

A thing that is borrowed, especially a sum of money that is expected to be paid back with interest is known as loan. Loans are mainly provided by the finance company, banks, credit unions or government. They are basically categorised into two categories :- Secured and Unsecured loans. In secured loans you provide security to assure that you will repay your loan. Items like stock, bonds, personal property etc can be used as a collateral. The lender will hold the deed of the collateral until the loan has been fully paid with interest and applicable charges. And if you are not able to repay your loans, then the lender have every right to sell your collateral for the payment of your loan.

As secured loans don't have much of the risk, they usually provide lower interest rates, high borrowing limits and long repayment terms. And because of it they are the easiest and the best way to obtain large amount of money as a loan. Example of this types of loans are :- Mortgage, Home loans, Car loans, Two-wheeler loans etc.

On the other hand unsecured loans are the opposite of secured loans. In these types of loans there is no collateral for the recovery of loan in the case of default. There is a lot of risk in it and that's why it's interest rates are high and have short repayment terms in comparison to secured loans.

Unsecured loans are not easy to get. At first the lender will assess your creditworthiness on the basics of your financial resources such as capital, character, condition etc from which he/she will know your willingness and ability to repay your debts. Only when your lender believes that you can repay your loan than only he/she will give you the loan. Some examples of these types of loans are :- Credit card, Personal loans (also known as Signature loan), Education loan etc.

Education loan is a specially designed loan for the students to help them to pay their post-secondary education and associated fees such as tuition, books etc. Education loans are divided into two categories :- Inside India and Outside India (overseas) education loans. 7 years period is the maximum Time given to repay the loan in inside India education loan and 14 years for the overseas education loans. In overseas education loan the amount of the money landed is more in comparison to inside India education loans. While taking any kind of loan you should do research and know your options. Make sure that you are getting



the best loan for yourself. Read all the terms and conditions thoroughly before signing any kind of agreement. And you should always keep a copy of your loan agreements, paying slip and other important documents for your further reference and records.

Soumya Himmatramka (XII Com.) and Menka Hiranwal (XI Com.)

Case Study- 'Chit Fund'

A Chit fund is a kind of savings scheme practiced in India. A Chit Fund is a scheme wherein a group of people contribute towards the chit value and every member participating in the scheme agrees to pay a certain sum for a certain period. Each subscriber, as determined by a lot or by an auction, is promised to get a chit – a certain amount and the others share the dividends.

MERITS:

- a) Suitable for unorganized economy group and needy people who are unsure of their cash flows and for their unexpected expenditure.
- b) The rate of borrowing is much cheaper than other non-banking loans like money lender. You can borrow up-to 70% of the chit value, just by paying the first term (installment).

DEMERITS:

Chit funds, a savings avenue have earned a bad name and the reason is the scores of scams in the name of it!

No guarantee for fixed returns, as these returns is based on auctions.

SUCCESS

What's more, activities of chit fund companies — there are many successful ones, especially in the south — are governed by the central Chit Funds Act of 1982 and Section 45 (I) of the Reserve Bank of India Act, and administered by state governments. With 460 branches in Kerala and 16 lakh subscribers, KSFE is perhaps the only profit-making chit business in the public sector — not only in India, but also elsewhere in the world.

Take the Kerala State Financial Enterprises (KSFE), set up in 1969 and fully controlled by the state government. Out of its aggregate business turnover of Rs 18,000 crore per year, around Rs 12,000 crore come from *chittis* (as they are known in Kerala) alone.

FAILURES

The Saradha Group financial scandal was a major *financial scam* and alleged *political scandal* caused by the collapse of a *Ponzi scheme* run by Saradha Group, a consortium of over 200 private companies that was believed to be running collective investment schemes popularly but incorrectly referred to as *chit funds*. in Eastern India.

The group collected around 200 to 300 billion from over 1.7 million depositors before it collapsed in April 2013. In the aftermath of the scandal, the *State Government of West Bengal* where the Saradha Group and most of its investors were based instituted an inquiry commission to investigate the collapse. The State government also set up a fund of 5 billion (US\$74 million) to ensure that low-income investors were not bankrupted.

Chit fund companies have duped thousands of gullible depositors of at least Rs 80,000 crore, according to estimates of CBI which is probing such cases across the country. The sources said over six crore people have been duped by the companies across the country with majority of them allegedly being trapped by Pearls Group which has been operating for last 20 years before being busted by the agency.



Nitya Manani (XI Com)

Amazing Facts about-Reliance Jio



Reliance Industries Chairman Mr. Mukesh Ambani announced the ambitious plans regarding their telecom arm Reliance Jio at their 41st annual general meeting, indicating an "aggressive" launch in the market beating all other competitors. Reliance has launched its high speed Broadband service across the country which aims to revolutionize the Indian telecom market.

So here are 5 amazing facts about Reliance Jio

FACT 1 Reliance Jio is a 4th generation technology that allows taking advantage of more bandwidth and better output. So what has been done traditionally through wired applications can be now done on wireless devices at an equal speed.

Result: So consumers with 4G devices can access high-speed data, high-definition voice and do real-time video conferencing. The network also offers superior latency for gaming.

FACT 2 Consumers will need to buy 4G-enabled handsets if they want to subscribe the service. **Since the high-speed data service runs on multiple frequencies**, it would need a phone that can seamlessly function on multiple frequencies that are compatible with 4G network.

Result: Buy a full 4G handset to experience better services of 4G & fallback on 2G/3G for voice delivery.

FACT 3 Independent experts who have tested the network say VOLTE works perfectly well and interconnection with other mobile operator networks. RJio is operating its network on 1800 MHz and 2300 MHz bands in Mumbai.

Result: Consumers using Jio's 4G service will be able to make voice calls on VOLTE (voice over LTE).

FACT 4 Experts claim that RJio has recommended a **list of about 20 handset models across vendors that support its VoLTE/4G service**. These include RJio's own 'Lyf' branded phones (made by ZTE with Qualcomm Chipset). The other OEMs currently supported include Samsung, LG, Lenovo and ZTE (specific models in each).

Result: Buy a cheapest recommended phone for availing this plan which is 'Intex Aqua 4G (Rs 10,000)'.

FACT 5 Reliance Industries is working "aggressively" to **launch its 4G services in 800 cities**, with offerings such as Jio-branded devices, gaming, e-payment through mobiles, video conferencing, TV programmes and video-on-demand.

Result: Buy Reliance Jio and ditch your current operator to benefit from such a mega offer from an indigenous telecom operator.

Shivani Godara (XII Com.) and Vrinda Swami (XI Com.)

Indian Economic Polices : Steps that transformed life of every Indian

1) LEVERAGING THE POWER OF JAM-JAN DHAN, AADHAR AND MOBILE



67 years after Independence, India still has a large part of the population who has no access to banking services. This meant, they have neither any avenues for Savings, nor any opportunity to get institutional credit. PM Modi launched the Pradhan Mantri Jan Dhan Yojana on 28th August to address this fundamental issue. Within a matter of months, this scheme has radically transformed lives and futures of millions of Indians. In just over a year, 19.72 crore bank accounts were opened. 16.8 crore Rupay cards have been issued so far. There have been deposits worth Rs 28699.65 crores. **It also set the Guinness World Record for most bank accounts opened in one week - 1,80,96,130.**

2) POWERING INDIA'S GROWTH

India has set off on an ambitious mission, a mission to provide electricity to 18,000 villages which are still in darkness after almost 7 decades of independence. PM Modi, in his Independence Day speech announced that all remaining villages shall be electrified within 1000 days. Rural Electrification is happening at a rapid pace, and is being done in an unbelievably transparent manner. While we can observe only electricity reaching the villages, it is also important to note that it is accompanied by dreams, aspirations & upward mobility in life for the people residing in villages.



3) PUTTING THE INDIAN ECONOMY ON A FAST-TRACK

India becomes the fastest growing large economy in the world under the present Government. It has been a historic year for the Indian Economy. From a period of low growth, high inflation and shrinking production, the Government has not only strengthened our macro-economic fundamentals, but has also propelled the economy to a higher growth trajectory. India's GDP Growth rocketed to 7.4%, which is the fastest among all the large economies of the world.



4) THE SUKANYA SCHEME

Introduced in 2014, the Sukanya Samridhi Yojana is by far the best conservative debt investment scheme available today for parents with daughters below 10 years. At 8.6%, the scheme gives the highest returns among all small savings instruments. The scheme also provides tax benefits under Section 80C. Since it is a long-term product with a lock-in of 15 years, it instills discipline and promotes goal-based savings.

5) GIVE-IT-UP

More than 1 crore LPG consumers have given up their cooking gas subsidies in one year since Prime Minister Narendra Modi made a call to the well-heeled to give up the same. The number of consumers who have responded to the "Giveitup" campaign has touched a 8.22 million, helping the government save Rs 4,166 crore.

Government has saved over Rs 21,000 crore in cooking gas LPG subsidy in the last two financial years as paying the dole directly into bank accounts of actual users helped eliminate duplicate connections as well as diversions.

Jago Grahak Jago..



Consumers are one of the important factor in the development of economy of any nation. But unfortunately many times we heard about the duplicity and cheating by way of overcharging, black marketing, misleading advertisements, etc has become the common practice of greedy sellers and manufacturers to make unreasonable profits. In this context, it is the duty of the government to confer some rights on consumers to safeguard their interests.

Let us discuss about the rights of consumers which are mentioned in details at the Official Website of Ministry of Consumer Affairs, Food and Public Distribution.

RIGHTS OF CONSUMERS IN INDIA

- **Right to Safety:** The right to be protected against goods which are hazardous to life and property.
- **Right to Information:** The right to be informed about the quality, quantity, purity, price and standards of goods.
- **Right to Choose:** The right to be assured access to a variety of products at competitive prices, without any pressure to impose a sale, i.e., freedom of choice.
- **Right to be Heard:** The right to be heard and assured that consumer interests will receive due consideration at appropriate forums.
- **Right to Seek Redressal:** The right to get relief against unfair trade practice or exploitation.
- **Right to Education:** The right to be educated about rights of a consumer.

Documents regarding Consumer Protection Act in Hindi and English can be downloaded from here

DUTIES OF CONSUMERS IN INDIA

Along with the Rights of consumer here are the some responsibilities of the consumer which should be followed.

- **Illiteracy and Ignorance:** Consumers in India are mostly illiterate and ignorant. They do not understand their rights. So its our duty to know about our rights and to use them in the right place.
- **Unorganized Consumers:** In India consumers are widely dispersed and are not united. They are at the mercy of businessmen. On the other hand, producers and traders are organized and powerful.
- **Spurious Goods:** There is increasing supply of duplicate products. It is very difficult for an ordinary consumer to distinguish between a genuine product and its imitation. It is necessary to protect consumers from such exploitation by ensuring compliance with prescribed norms of quality and safety. Always check the norms of the product.
- **False Advertising:** Some businessmen give misleading information about quality, safety and utility of products. Consumers are misled by false advertisement. To stop this, we the consumers have to know the right about the product.
- **Malpractices of Businessmen:** Only consumer can avoid and stop the mal practises of the businessmen by opposing them. So this is one of the duty of consumers.

WHERE CONSUMERS CAN FILE COMPLAINTS:

- National Consumer Helpline : 1800-11-4000
- Direct email to Consumer Complaints Official Email Id complaints@core.nic.in

Complaints are generally categorized into three sections .

- Where the value of goods and services involved is less than Rs. 20 Lakhs in value, you will have to file the complaint in the **District Forum** constituted in the specified districts of a State.
- Where the value of goods and services involved is more than Rs. 20 Lakhs in value but does not exceed Rs 1 crore you will have to file the complaint with the **State Commission** (Address of Consumer Court in India) constituted in the capital cities of the different states.
- Where the value of goods and services involved is more than 1 crore in value then you can file a complaint with the **National Commission** which has been constituted only in New Delhi.

So start using your consumer rights and get benefit from them!!

Priyanka Sharma and Pallavi Shekhawat (XII Com.)



Tycoons of Indian Business

1. Mukesh Ambani



Mukesh Ambani (Born on 19th April 1957) is a leading Indian business magnate who is the Chairman and Managing Director and has the largest shareholder of Reliance Industries Limited, a fortune global 500 company. He has served on the board of directors of Bank of America Corporation and the International Advisory Board of the Council on Foreign Relations. He received his BE degree in Chemical Engineering from the Institute of Chemical Technology. Mukesh Ambani led Jio launched its own 4G smartphone brand named LYF. In June 2016, it was India's third-largest selling mobile phone brand. Business: Reliance Communication Limited(RCL), Polyester Filament Yarn(PFY), Stock Market, Mobile Handsets, Petroleum Refinery, Reliance Petrol Pump, etc.

2. Lakhmi Niwas Mittal



Lakhmi Niwas Mittal (Born on 15 June 1950) is an Indian born steel magnate he is a board member of Goldman Sachs EADS based in United Kingdom. He controls world's largest steel making company. He does not hold the citizenship of British, Chairman and CEO of Mittal Steel, owner of Karrick Limited etc. NGO: Smile Foundation. Arcelor Mittal has partnered with Smile Foundation for a mobile Hospital unit in Keonjhar district of Orissa. The mobile Hospital unit will strive to provide self less Preventive, Promotive & Curative Health Services to the under privileged irrespective of Caste, Creed or Religion.

3. Nagavara Ramarao Narayana Murthy

(born 20 August 1946), commonly referred to as Narayana Murthy, is an Indian IT industrialist and the co-founder of Infosys, a multinational corporation providing business consulting, technology, engineering, and outsourcing services. Murthy studied electrical engineering at the National Institute of Engineering, University of Mysore, and M.Tech at the Indian Institute of Technology Kanpur. Before starting Infosys, Murthy worked with Indian Institute of Management Ahmedabad as chief systems programmer and Patni Computer Systems in Pune (Maharashtra). He started Infosys in 1981 and served as its CEO from 1981 to 2002 and as chairman from 2002 to 2011. In 2011, he stepped down from the board and became chairman Emeritus. On 1 June 2013, Murthy was appointed as Additional Director and Executive Chairman of the board for a period of five years. Murthy has been listed among the 12 greatest entrepreneurs of our time by Fortune magazine. He has been described as Father of Indian IT sector by Time magazine due to his contribution to outsourcing in India. Murthy has also been honoured with the Padma Vibhushan and Padma Shri awards.



4. Sunil Mittal

Sunil Mittal (Born on 23 October 1957) is an Indian entrepreneur, philanthropist and the Founder & Chairman of Bharti Enterprises, the group's flagship company is the world's third largest and India's largest telecom company with operations in 20 countries across Asia and Africa. He got his education from Wynberg Allen School Mussoorie, got his graduation from Punjab University. Bharti enterprise has diversified them in telecom, insurance, real estate, hospitality, agriculture. In 1984, he started assembling push-button phones in India, which he earlier used to import from a Taiwan company, Kingtel, replacing the old fashioned, bulky rotary phones that were in use in the country then. Bharti Telecom Limited (BTL) was incorporated and entered into a technical tie up with Siemens AG of Germany for manufacture of electronic push button phones.



5. Azim Hashim Premji

Azim Hashim Premji (Born 24 July 1945) is an Indian business tycoon, investor, and philanthropist. who is the chairman of Wipro Limited, informally known as the Car of the Indian IT Industry. one of the global leaders in the Software Industry. Premji owns 73% percent of Wipro and also owns a private equity fund, Premji Invest, which manages his \$2 billion worth of personal portfolio. In 2013 he gave away 25 per cent of his personal wealth to charity and has also pledged to give away the rest of 25% in the next 5 years. In 2001, he founded Azim Premji Foundation, a non-profit organisation, with a vision to significantly contribute to achieve quality universal education that facilitates a just, equitable, humane and sustainable society. The non-profit organisation set up by Premji in 2001 currently functions across Karnataka, Uttarakhand, Rajasthan, Chhattisgarh, Pondicherry, Andhra Pradesh, Bihar and Madhya Pradesh.



Vikas Agrahari and Akshit Nehra (XII Com.)

TINY TALES

1. Dabbawala: In 1890 Bombay, Mahadeo Havaji Bachche started a lunch delivery service with about a hundred men. In 1930, he informally attempted to unionize the dabbawallas. Later, a charitable trust was registered in 1956 under the name of *Nutan Mumbai Tiffin Box Suppliers Trust*. The commercial arm of this trust was registered in 1968 as *Mumbai Tiffin Box Supplier's Association*.

Between 175,000 and 200,000 lunch boxes are moved each day by 4,500 to 5,000 dabbawalas. It is frequently claimed that *dabbawalas* make less than one mistake in every six million deliveries.

On 21 March 2011, Prakash Baly Bachche carried three dabbawalla tiffin crates on his head at one time, which was entered as a Guinness world record.

2. Risk Free Business – Begging

Some parents are adamant about career options for their kids and wouldn't want to look beyond engineering and medicine. Begging, for example, is generally not considered a viable profession to pursue, mostly because of stiff competition and limited



financial benefits. But some pioneer beggars have shown that with dedication and true passion, one can achieve great success, no matter how unconventional the path is. Dare to think beyond IITs and IIMs...

After a two year long survey, which has been published under the title *Beggars in Hyderabad*, Rafiuddin says there were 73,00,000 beggars across India who earn as much as Rs 180 crore (Rs 1.8 billion). The study put the number of beggars in Hyderabad at 11,000 with a total earning of Rs 15 crore (Rs 150 million).

Bharat Jain, a 49-year old family man with an entrepreneurial outlook. He mostly works out of the Parel region of Mumbai, where he owns two apartments valued at around 70 Lakhs.

Krishna Kumar Gite is another amazing young venture holder. Krishna's favorite begging spot is CP Tank near Charni Road in Mumbai. He earns around 1500/- a day and owns a flat at Nallasopara, where he lives with his brother. And there are many more like these two *Lakhpattis*.



3. ISI

ISI Mark is a certification mark for industrial products in India. The mark certifies that a products confirms to the Indian Standard, mentioned as ISI on top of the mark, developed by the Bureau of Indian Standards (BIS), the national standards body of India. The ISI mark is by far the most recognized certification mark in the Indian subcontinent. The name ISI is an abbreviation of Indian Standards Institute, the former name of the Bureau of Indian Standards. The ISI Mark is mandatory for certifying products to be sold in India, like many of the electrical appliances, for example: switches, electric motors, wiring cables, heaters, kitchen appliances etc., and other products like Portland cement, LPG valves, LPG cylinders, automotive tyres etc. But in this case of most other products it is voluntary.



4. Agmark



AGMARK is a certification mark employed on agricultural products in India, assuring that they confirm to a set of standards approved by the Directorate of Marketing and Inspection, an agency of the Government of India. The AGMARK is illegally enforced in India by the Agricultural Produce (Grading and Marking) Act of 1937 (and amended in 1986). The present AGMARK standards cover quality guidelines for 205 different commodities spanning a variety of Pulses, Cereals, Essential Oils, vegetable oils, Fruits & Vegetables, and semi-processed products like Vermicelli.

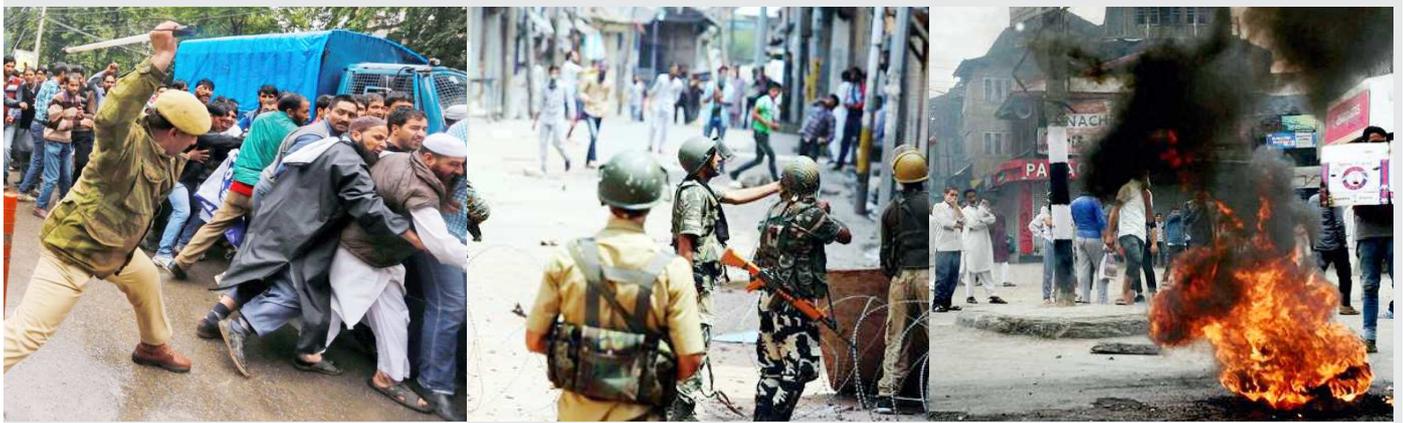
5. Recent Strikes and their impact on Indian Economy

I) The ongoing unrest in Kashmir has led to a whopping Rs 6,400-crore loss to the economy of the Valley, with businesses being badly hit due to curfew and separatist sponsored strikes. Tourist and other business activities in Kashmir have come to a halt after protests erupted in Kashmir following the killing of Hizbul Mujahideen commander Burhan Wani in an encounter with security forces in south Kashmir's Anantnag district on July 8.

II) The country was in halt on 2 September as many central and local trade unions with affiliations with worker associations in banks, government offices, telecom, factories and other sectors called for a country-wide strike.

Central Trade Unions claim that over 15 crore workers participated in the strike, a Zee News report said.

The Associated Chambers of Commerce and Industry of India (Assocham) has estimated a loss of Rs 25,000 crore to the economy due to the all-India strike on 2nd Sept.



Ishika Tyagi, Ipshita Sharma (XII Com.) and Bhawna Singh (XI Com.)

“In the business world, everyone is paid in two coins: cash and experience. Take the experience first; the cash will come later.”