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Army Institute of Management & Technolgy, Greater Noida

Patron's Message



I am pleased to see the first issue of AIMT magazine. This first step must lead to an enjoyable and educative journey. All the students need to take a very active part in bringing out the Institute magazine. It will give them a sense of togetherness, provide an opportunity to improve on their creativity and written communications. Also this effort will contribute towards improving the 'brand AIMT'.

The range of articles and contributions in the magazine are quite satisfactory for the inaugural issue. However in future I would expect some thought provoking and creative articles preferably related to life in general and corporate world. The quality of articles will give an insight into the level of excellence of the Institute.

Well done and keep it up.

Lt Gen V K Pillai, SM



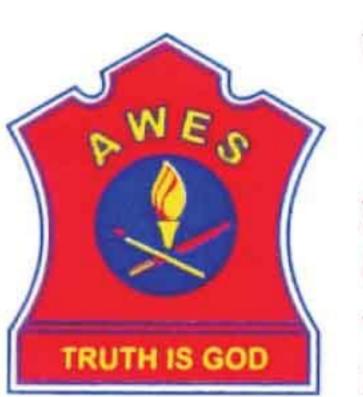
Chairman's Message

It has been a long time that AIMT, Greater Noida magazine was being awaited. Finally the Institute brings out an excellent, interesting and lively magazine. I congratulate the editorial board and all the students. I would expect this effort is sustained. More students must contribute. In fact the students' council should be able to manage the publication of magazine on their own.

Many years down the passage of time when the present lot of students become the alumni and senior professionals they can flip through the pages of old institute magazines to relive their campus days. To that extent the Institute magazine will provide the most vivid account of life in the campus.

Maj Gen Rajbir Singh, VSM

MD AWES Message



मेजर जनरल बी एस दौल्ता, ए वी एस एम, वी एस एम Maj Gen BS Daulta, AVSM, VSM प्रबन्ध निदेशक

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सेना कल्याण शिक्षा सोसायटी एडजूटेन्ट जनरल शाखा रक्षा मंत्रालय एकीकृत मुख्यालय (सेना) २०२, शंकर विहार, दिल्ली कैन्ट-११००१० Army Welfare Education Society (AWES)

Adjutant General's Branch Integrated HQ of MoD (Army) 202, Shankar Vihar Delhi Cantt - 110010



MESSAGE

It gives me immense pleasure to extend my warm felicitations and good wishes to Army Institute of Management and Technology (AIMT) on the occasion of the publication of their inaugural edition of Annual Magazine.

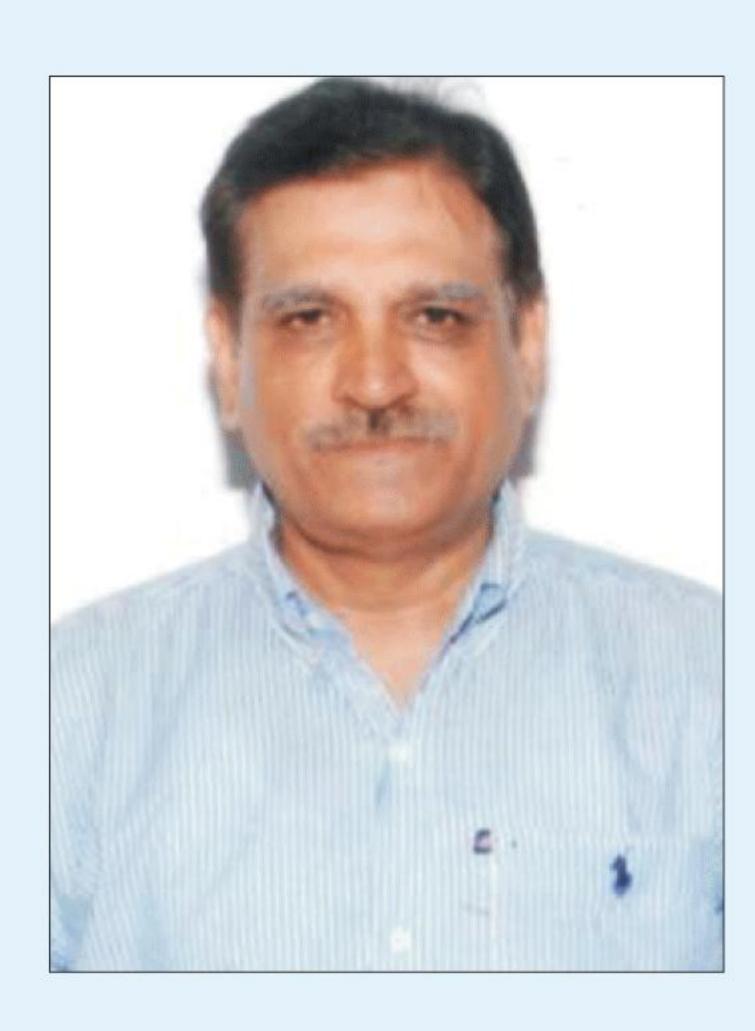
The infrastructure, faculty and other facilities available at AIMT are of the highest standards and we can justifiable be proud of them. I am confident that when the students step out of the hallowed portals of the college, after the attainment of MBA degree, they would be ready to serve the nation as responsible, mature and knowledgeable professionals second to none in the country.

I wish the management, faculty, staff members and students a great success.

(BS Daulta) Maj Gen (Retd) MD, AWES

Date: 7 Mar 2012

Director's Message



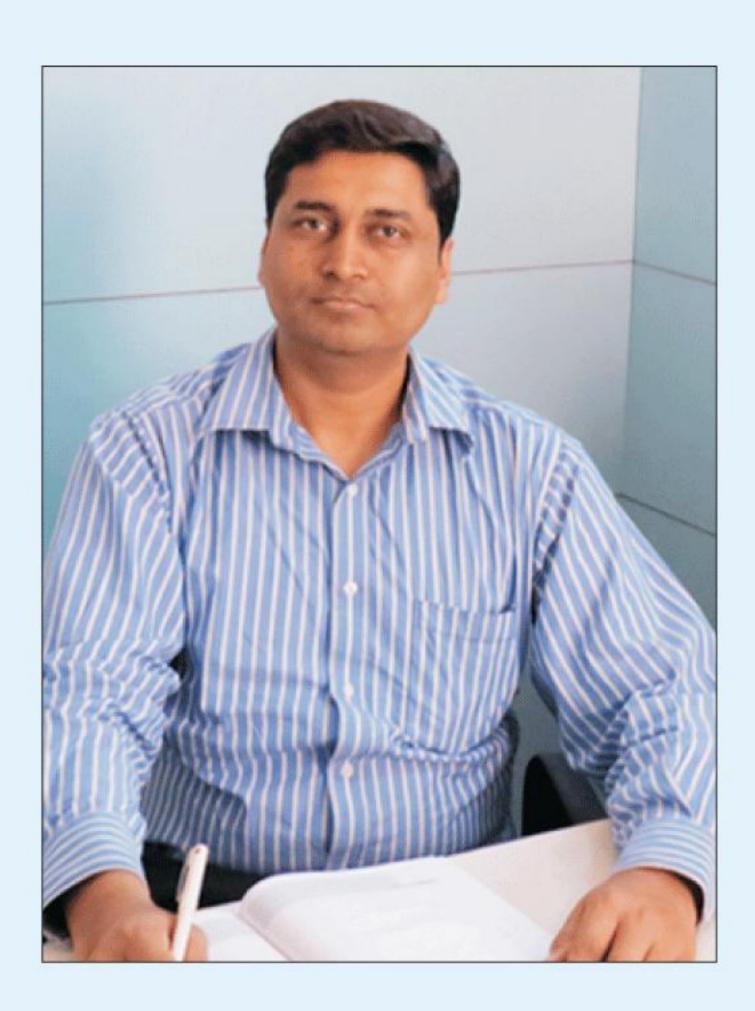
In the age of SMSs, e-mails, twitters and blogs formal writing appears to have taken a back seat. But electronics media has only complemented the print media. Similarly social and mass communications on the Internet can only supplement the print literature. Hence for all future professionals the capability to express themselves in a coherent, comprehensive and interesting manner becomes an essential art.

To this effect an Institute magazine provides a very useful platform. At the same time it records the events, activities and general ambience in the Institute for years to come.

The inaugural edition of the AIMT, Greater Noida has paved the way for this literary and cultural pursuit. I am sanguine that the onward journey will be enjoyable.

Brig. (Dr.) Ashok Pathak

Editor's Desk



It gives me immense pleasure in introducing to you the Manthan, first issue of AIMT Annual Magazine.

Backed by strong intellectual and physical infrastructure, our endeavor is to nurture creativity, innovation and research aptitude of our students. Manthan is an extension of this thought process. It provides the students, an opportunity to express their thought on relevant contemporary issues related to economic slowdown in emerging economies, innovation in financial products, FDI in retail, corruption, terrorism etc.

We deem it a privilege to express our profound sense of gratitude to Brig. (Dr.) Ashok Pathak, the director of AIMT-who inspires us all through his multi tasking credentials that gets translated into expected outcomes on each front. This maiden issue of Manthan is yet another proof of his doctrines that draw strength from innovation that kills ennui.

I extend our sincere thanks to the board of faculty editorial for their continued support and valuable suggestion for the first Institute magazine.

I would be failing in my duties if I do not thank our student editorial team. It is their efforts and commitment that the magazine has taken the current shape.

I profusely appreciate the aesthetic appeal that is created throughout the pages in myriad forms underlining the untiring efforts of the creators.

While appreciating the contributors to this magazine for their creativity and research aptitude, I invite others to follow their examples by loading the editors with more number of submissions next time.

Happy reading!

From Students' Editorial Desk

It was very challenging and enticing working with an editorial board of our college. I feel privileged for being a part of the team.

- ANKITA SINGH

The whole session of coming into the committee and working in the editorial board has made me realize the importance of writing. It gives me immense pleasure to be a part of the editorial team & also I thank A.K. Rai sir for giving me a chance to be a part of the team.

- SWATI SHARMA

We had a tough time editing the magazine... but pleased to be in the editorial committee & learned many things which I was unaware of... I, Shyam, Rahul, Nilay, Swati, Ankita ... It was the best possible editorial committee for the magazine.

- KUNTAL BISWAS

It was a great experience to be a part of college magazine. We all worked together to get success in publishing the magazine. While designing the magazine I & Kuntal thought that it was a tough task. But all went well.

-SHYAM MISHRA

It was a great triumph for me to be the part of Manthan the first college magazine.

A chronicle in making, I wish it will be a perpetual process in the future also.

-NILAY DAS

"Given this opportunity, To be a part of the Editorial Board i pay my vote of thanks & gratitude to director sir, faculty & my friends for showing their trust on me. I hope my work is at par with their expectation."

-RAHUL MISHRA



From left:- kuntal Biswas , Ankita Singh , Nilay Das, Swati Sharma , Shyam mishra

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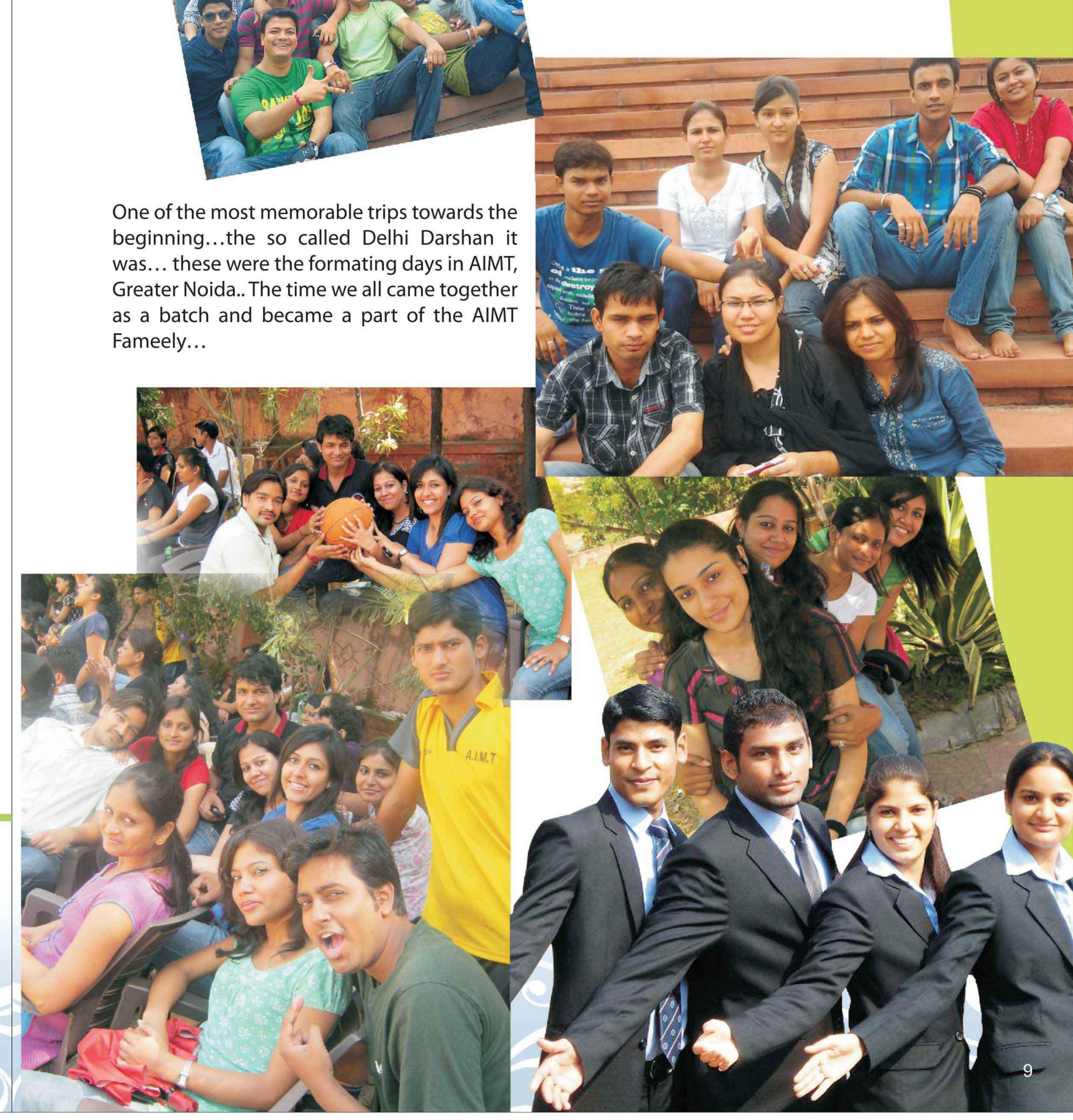
MDP FOR JUDICIAL OFFICERS OF UTTAR PRADESH

This programme is developed to cater to the specific requirements of judicial officers as managers. It is tailor made programme for the participants. This week-long fully residential programme is aimed at exposing the participants to some important management nuances, which can be utilised for effective court management. The series of MDPs commenced from 02 May 2011. Each MDP consists of thirty participants from differing levels of judicial hierarchy i.e. from new entrants at the junior magistrate level to the district judge level. The programme is to train about 1000 participants over the next two years.



Life @AIMT

How it all started where complete strangers from different states came together and got to know each other.. the only thing that united them was the background they had-The INDIAN ARMY





AIPL i.e. ARMY INSTITUTE PREMIER LEAGUE.. Organised every year is one of the most awaited events of AIMT.. There are players which are autioned for various teams.. And these teams compete against each other in the game of CRICKET which is also called a gentlemens game...Like they say the whole nation is driven crazy after cricket in a similar way it drives the entire institute enthusiastic about the sport... its imparts a spirit of sportsmanship in each one of us be it the players or be it



At Army Institute there has not been a single festival which has gone unconsidered starting from Republic Day in the month of January to New Year celebration in the month of December... Every festival is given equal importance and celebrated with compassion... It is not only the students but also our faculty members who are always a part of our celebrations.... The life at AIMT is full of fun and frolic....



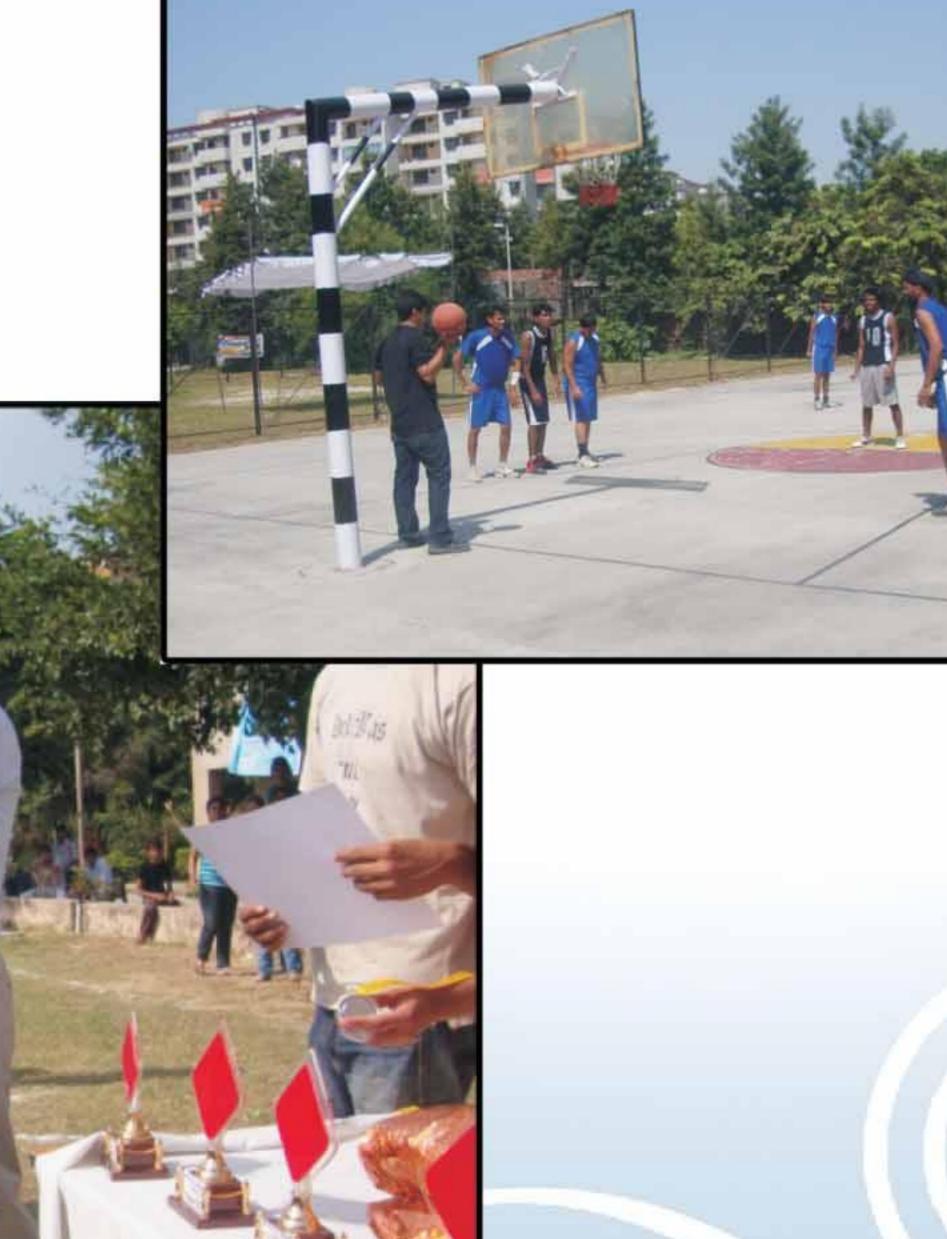


How we celebrated Independence Day at AIMT by hoisting our national flag... feeling a sense of pride for being an INDIAN...





Some of students active participation in sports inculcating true sportsmanship into the students..



Climate Change and Power Sector: A Global Perspective

-Gyanesh Kumar Sinha, Asst. Professor – Operations Management

Greenhouse gas emission and its impact: Carbon dioxide, methane, nitrous oxide and other gases-as a group called "greenhouse" gases (GHG) - are environment pollutants, and have the potential to bring severe ramification to entire globe. Barring a few pollutants they act globally, thus their impact on the environment is generally similar wherever in the globe they are released. As the World Bank (2005) puts it: 'green house gases mix uniformly in the atmosphere, which makes it possible to reduce carbon emissions at ant point on Earth and have the same effect'. So the location of the originator of the emissions does not really matter from an environmental standpoint. Carbon is a generic term used for entire GHGs and its reduction is one of the most important global issues confronting administrators, environmentalists, and national governments for the last decade.

Recent global temperature measurements indicate that the world's average temperature has increased at much greater than historical rates in recent decades. A warming planet and changing climate will have significant but varied global impacts. While the complexity of the global climate system makes it difficult to accurately predict the impacts of these changes, the evidence from modeling studies, as interpreted by the world's leading scientists assembled by the Intergovernmental Panel on Climate Change (IPCC), indicates that global mean temperature will increase by 1.4 to 5.8°C with a doubling of carbon dioxide concentration, relative to pre-industrial levels as per the Third Assessment Report of IPCC, 2001. There will be a median increase of 3.3°C in annual mean temperature by the end of the 21st century; the projected minimum and maximum temperature rise is 2.0°C and 4.7°C, respectively (IPCC, 2007). Predicted climatic changes with significant implications for India include changes in monsoon precipitation patterns, as well as a rise in extreme rainfall events, coastal storms, and droughts. Such changes in the climate could have enormous human, ecological and economic impacts on the country. Climate change is a problem that faces the global community of nations with enormous variation in the contribution of different countries to the problem in terms of current, per capita and cumulative GHG emissions. GHGs average emission today is 4.8 tones/capita/year and it may rise to 8.7 tones/capita by 2060/year. Accepted safe level of CO2 emissions is 14.7 billion tones/per year or 2.3 tones/capita/year.

Contribution of Power Sector: Globally power generation accounts for more than a quarter of all emissions of CO2, the main GHG causing climate change, and the proportion is rising quickly. Global emission of CO2 from power generation have grown more than 34 percent in the past eight years to 11.4 billion tons/year from 8.5 billion tons in 2000, despite some improvements in efficiency and slowly growing reliance on renewable energy. Around 65% of the increase since 2000 is attributable to a surge in emissions from China. The additional 2.9 billion tons of power-related CO2 emissions per year since 2000 is equivalent to the total annual carbon emissions of Australia, France, Germany, Italy, and Spain.

The world's top-ten power sector emitters in absolute terms are China, the US, India, Russia, Germany, Japan, the UK, Australia, South Africa and South Korea. The 27 member states of the European Union collectively are the third biggest emitter of CO2, after China and the US.

The table shows that Australian and American power sector is the top CO2 emitter on per capita basis, and developing countries like China, India and Brazil are less as compared to developed countries

Table 1: Comparison of Per Capita Emissions of CO2 by Power Sector – Developed Vs Developing Nations

Countries	CO2 Emission by Power Sector(Tones of CO2/capita/year)
Australia	10.6
US	9.5
EU	3.3
China	2.4
India	0.6
Brazil	0.1

Source: www.carma.org

The Road ahead for India: The vast number of poor in India, who are particularly vulnerable to these kinds of climatic impacts, will be exposed to enormous risk Looking at above demon impact on all species of the world and the climate, and at the same time impact on various macro-economic factors, it has now being generally agreed by most of the developing and developed nations to cut down the carbon emissions growth.

Given the continued pace of high economic growth, the power sector is expected to grow rapidly in the coming decades, especially since electricity lies at the heart of most industrial activity. Much of this growth is expected to be based on coal, at least for the next 30 to 40 years. Use of India's significant domestic coal resources for power generation would enhance energy security-which is an emerging priority in the country. Given that per capita energy consumption is low as compared to not only the industrial countries but also to many developing country (like china) and to the global average, but the post Copenhagen summit 2009 necessitates India to volunteer in reducing the energy and carbon intensity at nation level.

The reduction in carbon emission will not only reduce the business risk in future(the fear of regulations like carbon tax in future), but also bring the business opportunities to earn revenue by executing green and eco-friendly projects.

JUST A PASSING THOUGHT

ASHISH PILLAI MBA - 07

It was a hot afternoon of an early Feb. day, which is quite uncommon in this part of the country for this time of the year. I was riding back, to pick my mother from school, which is a good 12 km from my college which was just over for the day. It was as good as a daily ritual for me – the 30 minutes tiresome journey which I was forced to take because of the excellence of the institute and the importance of the classes to myself at that crucial point of time, when the exams were creeping near.

This little trip had become a feature repeated too often. And with time the sea of building, the humdrum of locomotives and the plethora of people had faded into unconsciousness.

.........This day was no different from the rest of the days as far as the unreal turn off the event was concerned.

But of the many traffic signals that comes in the way was one at which an incident took place which was forgettable for many reasons than one but by virtue of its brevity and clarity with which my eyes registered it made it unforgettable.

It so happened that there was this little girl in deplorable plight, begging around, imploring the drivers who were in a hurry to get going as soon as the red signal turned green.

There were about 60 seconds for her to try her luck. I saw her taking chances with every other person.

As the ticker displayed just about 25 seconds more to go, she turned around to one of the cars right in front of me which had its glasses partly open.

And somehow because of no definable reason all of my attention was captivated on to the scene, happening before my eyes instead of the signal.

And as I was watching, the windows shut themselves onto the face of the girl in a matter of few seconds in order to deny her. She was left to herself to ponder over her options, probably the next time the red light turned up......

For a split second it was as if my whole fury was channeled towards the driver of that car.

.....And just the next moment I noticed that there were only 10 more seconds to go. And as if these last 10 seconds summed up the events of the minute gone by, I was left in a dilemma myself whether to be rushed away by swarming of the cars behind me or to do the opposite----- failing which that car driver had earned my hatred a few seconds ago.

On the spur of the moment I decided to follow the former. And in seconds I was completely out of reach of the little girl and I found that my eyes were moist with tears..... whether the agony was directed at my helplessness or at the helpless girl I am still not able to make out.

But at that instant just one question came into my mind-----Who was it that was more guilty?
The driver who consciously denied the girl!
Or I who stood there,
Saw everything and did nothing......

MANAGEMENT LESSONS

VEEMA RATHI MBA - 08

Lesson-one:

A beggar to another beggar: I had a grand dinner at Taj yesterday. How? The other beggar asked. First beggar: Someone gave me Rs 100/- note yesterday. I went to Taj and ordered dinner worth Rs 1,000/-, and enjoyed the dinner. When the bill came, I said, I had no money. The Taj manager called the police man, and handed me over to him. I gave the Rs 100/- note to the police fellow, and he sent me free. A wonderful example of financial management indeed!!!!!

Lesson-two:

A crow was sitting on a tree, doing nothing all day. A small rabbit saw the crow, and asked him, "Can lalso sit like you and do nothing all day long?"

The crow answered: "Sure, why not."

So, the rabbit sat on the ground below the crow, and rested. All of a sudden, a fox appeared, jumped on the rabbit and ate it.

Management Lesson: To be sitting and doing nothing, you must be sitting very, very high up.

Lesson-three:

A turkey was chatting with a bull.

"I would love to be able to get to the top of that tree," sighed the turkey, "but I haven't got the energy. "Well, why don't you nibble on some of my droppings?" replied the bull. "They're packed with nutrients."

The turkey pecked at a lump of dung and found that it actually gave him enough strength to reach the first branch of the tree. The next day, after eating some more dung, he reached the second branch. Finally after a fortnight, there he was proudly perched at the top of the tree. Soon he was promptly spotted by a farmer, who shot the turkey out of the tree.

Management Lesson: Bullshit might get you to the top, but it won't keep you there.

Lesson-four:

A little bird was flying south for the winter. It was so cold, the bird froze and fell to the ground in a large field. While it was lying there, a cow came by and dropped some dung on it. As the frozen bird lay there in the pile of cow dung, it began to realize how warm it was. The dung was actually thawing him out!

He lay there all warm and happy, and soon began to sing for joy. A passing cat heard he bird singing and came to investigate. Following the sound, the cat discovered the bird under the pile of cow dung, and promptly dug him out and ate him!

Management Lessons:

- 1. Not everyone who drops shit on you is your enemy.
- 2. Not everyone who gets you out of shit is your friend.
- 3. When you're in deep shit, keep your mouth shut!



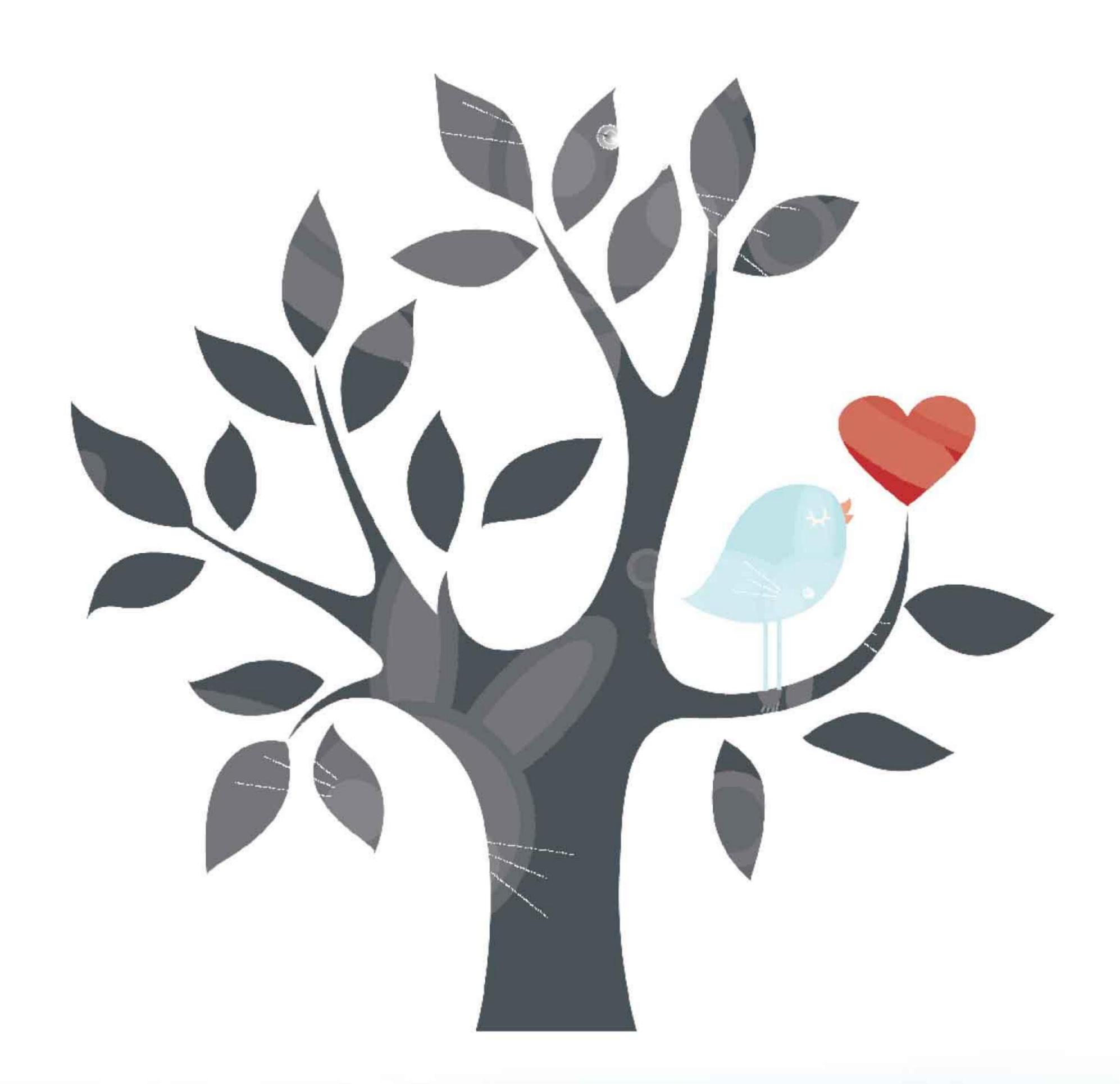




.....चाहता है दिल

अंकुश कुमार राना ए.म.बी. ०७

आज यूँ परेशान है दिल कुछ बन जाने को चाहता है दिल कुछ कर दिखाने को चाहता है दिल कब तक पैरेन्ट्स के दम पर जीये, आज अपने दम पे जीने को चाहता है दिल जिन्दगी यूँ ही घूम के नही कटती कुछ बन जाने को चाहता है दिल कुछ बन कर पैरेन्ट्स का नाम रोशन करने को चाहता है दिल आज तन्हा हम तो तन्हाइयों से बातें करने को चहता है दिल इस दुनिया में पैसे से ही बनते हैं रिश्ते तो पैसे कमाने को चाहता है दिल दुनिया में किसी को किसी की फिकर नहीं जो अपने पैरेन्ट्स की फिक्र करने को चाहता है दिल हमारे पैरेन्ट्स ने हमारे लिये अपनी जिन्दगी की खुशियों को पूरा नहीं किया आज उनके कदमों में दुनिया की हर खुशी रख देने को चाहता है दिल हम कुछ करें ये दुनिया को गवारा नहीं ये सोच कर दुनिया को छोड़ कर जाने को चाहता है दिल दुनिया में रिश्वत के बिना कुछ होता नहीं ये सोच के फिर गलत कामों में लग जाता है दिल ये सोच के अपना दिल निकाल के फेंक देने को चाहता है दिल, पर फिर भी कुछ करने को चाहता है दिल.............



FINANCIAL TERMS: MONEY LAUNDERING

SANDEEP KAUR & SANDHYA CHAUHAN MBA - 07

"The money screamed across the wires, its provenance fading in a maze of electronic transfers, which shifted it, hid it, and broke it up into manageable wads which would be withdrawn and redeposited elsewhere, obliterating the trail."

Nest of Vipers by Linda Davies

Money laundering refers to the process of concealing the source of illegally obtained money. The methods by which money may be laundered are varied and can range in sophistication. Many regulatory and governmental authorities quote estimates each year for the amount of money laundered, either worldwide or within their national economy. In a layman's language, 'Money laundering is the process by which large amounts of illegally obtained money (from drug trafficking, terrorist activity or other serious crimes) is given the appearance of having originated from a legitimate source'.

Money laundering happens in almost every country in the world, and a single scheme typically involves transferring money through several countries in order to obscure its origins. It is estimated that the size of money laundering worldwide through the banking sector, is more than US\$ 500 billion to One trillion annually. A recent estimate has projected that worldwide money-laundering not only economically destabilizes a country but also exposes it to terrorist attacks, threatening its integrity and sovereignty. It conceals the huge, illegal profits generated by unscrupulous, organized criminal groups in various fields of crime. The culture of these groups is "criminogenic" and are "regulatory resistant". The speed and case of modern electronic finance have contributed a lot to the growth of this crime.

Every country has its criminal underworld. The biggest organizations and the ones that have been active and have long standings can be found in the hubs of capitalism: the United States (Cosa Nostra), Europe (the Sicilian Mafia) and Asia (the Chinese Lriads and Japanese Yakusas).

Money laundering generally involves a series of multiple transactions used to disguise the source of financial assets so that these assets may be used without compromising the criminals who are seeking to use the funds. These transactions fall into three stages i.e. Placement (Dirty money being inserted into the financial system through a process through deposits wire, transfers, or other means, unlawful proceeds into financial institutions.) Layering {Separates; the proceeds {room their criminal origin by moving them though a series of financial transactions. This makes it harder to establish a connection between them); and Integration (Creating a legitimate explanation for the source of funds, allowing them to be retained, invested or used to acquire goods or assets). People with a whole lot of dirty money typically hire financial experts to handle the laundering process. Its complex by necessity: The whole idea is to make it impossible for authorities to trace the dirty money while it's cleaned.

There are lots of money-laundering techniques that authorities know about and probably countless others that have yet to be uncovered. Here are some of the more popular ones:



- •Black Market Colombian Peso Exchange: This system, the "largest drug money-laundering mechanism in the Western Hemisphere", came to light in the 1990s. This complex setup relies on the fact that there are business people in Colombia -- typically importers of international goods -- who need U.S. dollars in order to conduct business. To avoid the Colombian government's taxes on the money exchange from pesos to dollars and the tariffs on imported goods, these businessmen can go to black market "peso brokers" who charge a lower fee to conduct the transaction outside of government intervention. That's the illegal importing side of the scheme. The money-laundering side goes like this: A drug trafficker turns over dirty U.S. dollars to a peso broker in Colombia. The peso broker then uses those drug dollars to purchase goods in the United States for Colombian importers. When the importers receive those goods (below government radar) and sell them for pesos in Colombia, they pay back the peso broker from the proceeds. The peso broker then gives the drug trafficker the equivalent in pesos (minus a commission) of the original, dirty U.S. dollars that began the process.
- •Structuring deposits (smurfing). This method entails breaking up large amounts of money into smaller, less-suspicious amounts. In the United States, this smaller amount has to be below \$10,000 -- the dollar amount at which U.S. banks have to report the transaction to the government. The money is then deposited into one or more bank accounts either by multiple people (smurfs) or by a single person over an extended period of time.
- •Overseas banks: Money launderers often send money through various "offshore accounts" in countries that have bank secrecy laws, meaning that for all intents and purposes, these countries allow anonymous banking. A complex scheme can involve hundreds of bank transfers to and from offshore banks. According to the International Monetary Fund, "major offshore centers" include the Bahamas, Bahrain, the Cayman Islands, Hong Kong, Antilles, Panama and Singapore.
- •Underground/alternative banking: Some countries in Asia have well-established, legal alternative banking systems that allow for undocumented deposits, withdrawals and transfers. These are trust-based systems, often with ancient roots, that leave no paper trail and operate outside of government control. This includes the hawala system in Pakistan and India and the fie chen system in China.
- •Shell companies: These are fake companies that exist for no other reason than to launder money. They take in dirty money as "payment" for supposed goods or services but actually provide no goods or services; they simply create the appearance of legitimate transactions through fake invoices and balance sheets.
- •Investing in legitimate businesses: Launderers sometimes place dirty money in otherwise legitimate businesses to clean it. They may use large businesses like brokerage firms or casinos that deal in so much money it's easy for the dirty stuff to blend in. These businesses may be "front companies" that actually do provide a good or service but whose real purpose is to clean the launderer's money. This method typically works in one of two ways: The launderer can combine his dirty money with the company's clean revenues in this case, the company reports higher revenues from its legitimate business than it's really earning; or the launderer can simply hide his dirty money in the company's legitimate bank accounts in the hopes that authorities won't compare the bank balance to the company's financial statements.

Importance of the right attitude

Pinki MBA - 07

A young girl walks on the lonely street, unhappy with herself. She is not beautiful like others are. "My friends have boyfriends and I do not. They are happy. Since I am not beautiful, I have no boyfriend."

A strong breeze blows against her face and her silky hair starts dancing. It says to her: "Be like me my child, go with the flow and you will glow." The breeze teaches her to have an attitude which will lift her beyond mere physical beauty.

The breeze is constantly moving; so to move with the vastness of life without getting stuck, be like it, constantly move. The breeze says to her: "I do not move for happiness but out of happiness. I do not dance for happiness but out of happiness. A youth should learn this art to operate from happiness and not for happiness. Happiness is an attitude. To be a winner in life is also an attitude."

Your attitude is more important than facts for the right attitude can empower you. When you are empowered, you are bigger than a problem rather than a victim to a problem, and living in such a space makes you a winner. An easy task becomes difficult when you have a poor attitude. A difficult task becomes challenging when you have a good attitude.

Change your body posture. A trainer talking to students on the subject of public speaking told them: "When you talk of heaven your face must be glowing and radiating joy. Your eyes must shine and lips should reflect heaven." "What about talking of hell?" asked the student. "Your normal face is enough," replied the trainer.

Change your mind. Always entertain healthy thoughts. Positive thoughts are a great asset. A pessimist sees difficulty in an opportunity and an optimist sees opportunity in a difficulty. Understand that when one door closes another opens. Trust life. Insecurity invites you to be alert and not worried. It tells you to be creative and not complain. One has to know how to take it easy and float in life and not fight with life. You can't fight with the waves but you can learn to float.

Change your emotions. The quality of your life is the quality of your consistent emotion. When your emotion is low, just change it; think of a happy incident. Change your values. Have values that connect to goodness and connect to people.

Follow these psychological exercises: Always stand and sit erect. "If you want to be a colonel, walk like a colonel," is an expression in the army. Keep the body posture like that of a winner. Fill your mind with positive thoughts. Keep your emotions on the top of the world. Exercise and keep the above alive in you; see and picture yourself doing this.

Lots of people fear failure, death, insecurity and rejection. Come from a commitment that failure is only postponed success. Failure is the fertiliser for success. If you bring this energy into your life, it will give you methods of handling fear of failure. Also understand that fear is a movement of thought. Thought is nothing but a movement of the mental word.

If you get identified with a fear which is actually just a thought, which again is just a word, then this identification makes you a prisoner of fear. Also, this thought-fear unconsciously pulls in the previous memories of fear and with the past fears, a snowballing effect happens.

So when fear happens, just become totally aware and don't get identified with that thought. With wordless awareness, just watch. This watching will not allow the previous fears to have a snowballing effect. This is called objective watching. You feel insecure because you have a concept of what is security and from that concept you are seeing life. Anything that does not fit that concept makes you insecure.

If you have the spirit of adventure in you then insecurity is a great adventure for you to explore. You will have fun with that insecurity. Learn to trust that insecurity is inviting you to be creative.

Remember Us!!!

RAHUL MISHRA MBA-08

I will fight, I might die,
In the combat zone, I will try,
I will put my level best
For the country where you all rest
Keeping one thing in mind,
To hit the enemy hard till last breath of mine
So tricolour should shine,
At the highest point,
The war will end, things goes fine,
My dear friend, just keep us in mind,
Victory will be ours this will happen,
The price of our soul should never be forgotten.



BUDGETING: THE CRITICAL FLAW THAT CAUSES MOST BUDGETS TO FAIL

MANISH KUMAR MBA – 08

Budgeting is a word we are all familiar with. How many of us actually make and stick to a solid monthly budget? The truth is that most of us start out with the best of intentions, but an unexpected expense comes up and busts our budget. However, if you are striving to create a budget for the purpose of systematically paying off your debts, or to start a savings and investment program, then it's critical to develop a workable and realistic budget.

So what's the problem? Why do most of us fail at the simple task of creating a budget so we can live within our means? The simple truth is that most budgets don't work because they fail to account for irregular or variable expenses. Everyone knows how much their rent or mortgage payment is. It's the same amount month after month. If your rent is \$1,000 per month, that's a "no-brainer." The same is true of many other fixed expenses, such as auto loan payments, cable TV subscriptions, insurance premiums, and so on. It's easy to budget for these expenses because the amounts don't change from one month to the next.

Besides expenses that are the exact same figure each month, there are numerous types of expenses that vary a little from one month to the next, yet we still have a pretty good idea what we spend each month. A good example is our grocery bill. Most of us have a fairly clear picture of how much we spend each week at the supermarket. So we can insert a realistic figure into our budget-in-progress and not be too far off the mark. Sure, the amounts may go up or down slightly each month, but we usually know the range we're dealing with. Other examples of this category include telephone bills, utility bills, and gasoline (although this one certainly seems to be going nowhere but up these days!).

The real culprit in busted budgets, however, is the variable or irregular expense. How much will you spend on car repairs over the next 12 months? What about medical bills? Home maintenance costs? It seems that bills for these types of expenses hit us out of left field, and there goes our budget. Before long, we're using food money to cover a new set of tires for our car, and the whole budget comes crashing down.

So what's the solution? There is no perfect answer to this problem. But we can come to a close approximation by using the simple technique of monthly averaging. Start by gathering 12 months' worth of checkbook registers, bank statements, and credit card statements. Write down (or enter into a spreadsheet) how much you spent each and every time your money went toward something that was not a fixed expense. Group these expenditures into categories, such as auto, home maintenance, clothes, etc. Don't try to break it down too far. What you want is a handful of useful categories. Then keep listing each of these expenses under their relevant categories for the full 12-month period.

When you are done with this exercise, you should have an excellent idea of your total annual expenditure for these variable expenses. For example, if you add up all the automobile repair or maintenance expenses for the year, and the figure comes to \$1,200, then divide by 12 to get the result of \$100 per month average. That's how much you need to allow in your monthly budget in order to build up enough reserves to handle an auto repair when it comes up. Again, this method isn't perfect, because an expense may come up that exceeds your estimated outlay, but at least it takes into account a closer approximation to reality than simply guessing, or worse, ignoring automaintenance in your budgeting.

The trick here is to set up a separate savings account in which to set aside these "extra" funds. Let's say the "extra" \$100 goes into the savings account for six months, and then you get hit with an auto repair for \$400. You pull the money from your \$600 savings that was purposely built up for this type of expense. This way, you're automatically setting aside amounts intended to cover each type of irregular expense that you encountered over the previous year.

Most people are shocked when they perform this 12-month analysis of irregular expenses, and it immediately becomes clear why their budget is always breaking down. This technique leads to the discipline necessary to recognize that "extra" money is seldom really extra. If we think we have our bills covered, and there is some cash burning a hole in our pocket, our tendency is to spend it on something fun. But if we know that there really is no cash left over, because we haven't yet set aside the extra \$100 needed to keep our car on the road, then we'll be less inclined to spend it on pizza, cloths and movies.

Budgeting can be successfully accomplished by this technique of monthly averaging, especially if we consistently apply it year after year. As we move forward, our understanding of our true expenses becomes clearer and clearer, and we are no longer surprised by the occasional unexpected expense. The best way to implement this approach is to set up a regular savings

deducted from your paycheck and forwarded to your savings account. If the money is deducted from your paycheck before you even see it, then you will be less tempted to skip this critical part of the budgeting process, and you will greatly increase the chances of making a budget work over the long term.

FUZZLE

P.III. Apples and Friends

You have a basket containing ten apples. You have ten friends, who each desire an apple. You give each of your friends' one apple.

After a few minutes each of your friends has one apple each, yet there is an apple remaining in the bask, How

FDI: RETAIL SECTOR AND INDIA

HARMEET KAUR MBA - 07

The FDI refer to a long term sharing or contribution by country A into the country B. This long term sharing involves a participation in transfer of technology, management and joint venture. There are two kinds of foreign direct investments - inward and outward. There has been lot of hoopla over Foreign Direct Investment in the Retail sector. The central government has put on hold the 100% FDI in multi-brand retail because of political and certain sections of unorganized retailer resistance. FDI in Retail is likely to usher in further economic reform.

The Indian retail industry has scaled impeccable growth over the last decade is maturing towards modern concept of retailing, cornering the conventional unorganized family-owned businesses. India has been ranked as the fourth most attractive nation for retail investment among 30 emerging markets by the US-based global management consulting firm, A T Kearney, in its Global Retail Development Index (GRDI) 2011. It has also conducted a different study which says that organized retailers should follow hypermarket concept to penetrate through India's multi billion industry. According to the report, given the gigantic size of the Indian retail market, it is no surprise that many Middle East retailers, most recently Lulu, have announced their interests to extend their retail operations to India.

Retail in India

The Rs 18,673 billion (US\$ 401 billion) Indian retail market entails only 6 per cent of itself as organized retail segment as of 2010, according to Booz and Co (India) Pvt. Ltd. Hence, there is a great potential to be explored by domestic and international players.

The Business Monitor International (BMI) India Retail Report forecasts that the total retail sales will grow from US\$ 411.28 billion in 2011 to US\$ 804.06 billion by 2015. The report has underlined factors like economic growth, population expansion, increasing wealth of individuals and rapid construction of organized retail infrastructure as major drivers for the optimistic forecast figures. According to a research report named 'Retail Sector in India' by Research and Markets, Indian retail

sector accounts for 22 per cent of the country's gross domestic product (GDP) and contributes to 8 per cent of the total employment. The report further highlighted that hypermarkets (currently accounting for 14 per cent of mall space) will witness immense progress in the Indian landscape.

Government move on FDI in Retail

The government has decided to open up the retail sector to global investors through FDI in multibrand retail with a ceiling of 51%, and 100% FDI in single-brand retail.

It means that global retailers such as Wal-Mart, Carrefour, Tesco and others can set up mega deep-discount stores in the country through joint ventures with Indian firms, where the foreign partner can hold up 51% equity.

Single brand retail companies such as Swedish furnishing giant Ikea or sporting goods and equipment major Reebok can set up stores of their own in India through their own subsidiaries. Till now they were required to set up stores through joint ventures in India that allowed the foreign partner to own up to 51% equity.

The FDI approval (still subject to Parliament giving the go ahead) will come with a string of conditions. At least half of the FDI should be made in back-end infrastructure such as cold-chain and warehousing, the minimum FDI in any multi-brand retail project should be \$100 million (around Rs 500 crore), state governments can prohibit FDI in retail in their states if they wish to,

PROS

- •Small traders are worried that large deep-discount stores of transnational corporations will drive street vendors and neighborhood mom-and-pop kirana stores out of business, endangering their livelihood. But this is unlikely because large deep discount stores cannot offer the convenience and loyalty of neighborhood kirana stores who are available at the customers' beck and call, literally
- FDI in retail will ensure procurement, at least of fruits and vegetables directly from farmers offering them higher income. At present, the price that a farmer gets for a kilo of onions is about half of what it is sold to by vendors and retailers to final consumers. By engaging local producers, organised retail provides them with an access to a much broader consumer set. For instance, a leading retailer operating in north India has engaged a local pickle manufacturer in Amritsar and invested to upgrade its equipment.
- •Organised retail provides higher quality of goods on account of the pre-defined and stringent standards adopted by the retailers. And of course the price will be cheaper. Studies have shown that consumers, on an average, will save at least 10% on daily use goods.

CONS

Though most of the high decibel arguments in favour of FDI in the retail sector are not without some merit, it is not fully applicable to the retailing sector in India, or at least, not yet. This is because the primary task of government in India is still to provide livelihoods and not create so called efficiencies of scale by creating redundancies.

- •Allowing FDI will have immediate and dire consequences. Entry of foreign players now will most definitely disrupt the current balance of the economy; will render millions of small retailers jobless by closing the small slit of opportunity available to them.
- •The supermarket will typically sell everything, from vegetables to the latest electronic gadgets, at extremely low prices that will most likely undercut those in nearby local stores selling similar goods. WalMart would be more likely to source its raw materials from abroad, and procure goods like vegetables and fruits directly from farmers at preordained quantities and specifications. This means a foreign company will buy big from India and abroad and be able to sell low severely undercutting the small retailers. Once a monopoly situation is created this will then turn into buying low and selling high.
- It is easy to visualize from the discussion above, how the entry of just one big retailer is capable of destroying a whole local economy and send it hurtling down a spiral. One must also not forget how countries like China, Malaysia and Thailand, who opened their retail sector to FDI in the recent past, have been forced to enact new laws to check the prolific expansion of the new foreign malls and hypermarkets.

It is true that it is in the consumer's best interest to obtain his goods and services at the lowest possible price. But this is a privilege for the individual consumer and it cannot, in any circumstance, override the responsibility of any society to provide economic security for its population. Clearly collective well-being must take precedence over individual benefits

"So much of what we call management consists in making it difficult for people to work."

-Peter Drunker

EURO ZONE CRISIS

-PUNAM KUMARI MBA - 08

European Sovereign Debt Crisis

A period of time in which several European countries faced the collapse of financial institutions, high government debt and rapidly rising bond yield spreads in government securities. The European sovereign debt crisis started in 2008, with the collapse of Iceland's banking system, and spread to primarily to Greece, Ireland and Portugal during 2009. The debt crisis led to a crisis of confidence for European businesses and economies. The European sovereign debt crisis was brought to heel by the financial guarantees by European countries, who feared the collapse of the euro and financial contagion, and by the International Monetary Fund (IMF). Ratings agencies downgraded the debt of several euro zone countries, with Greek debt at one point being moved to junk status. As part of the loan agreements, countries receiving bailout funds were required to meet austerity measures designed to slow down the growth of public sector debt. Reasons:

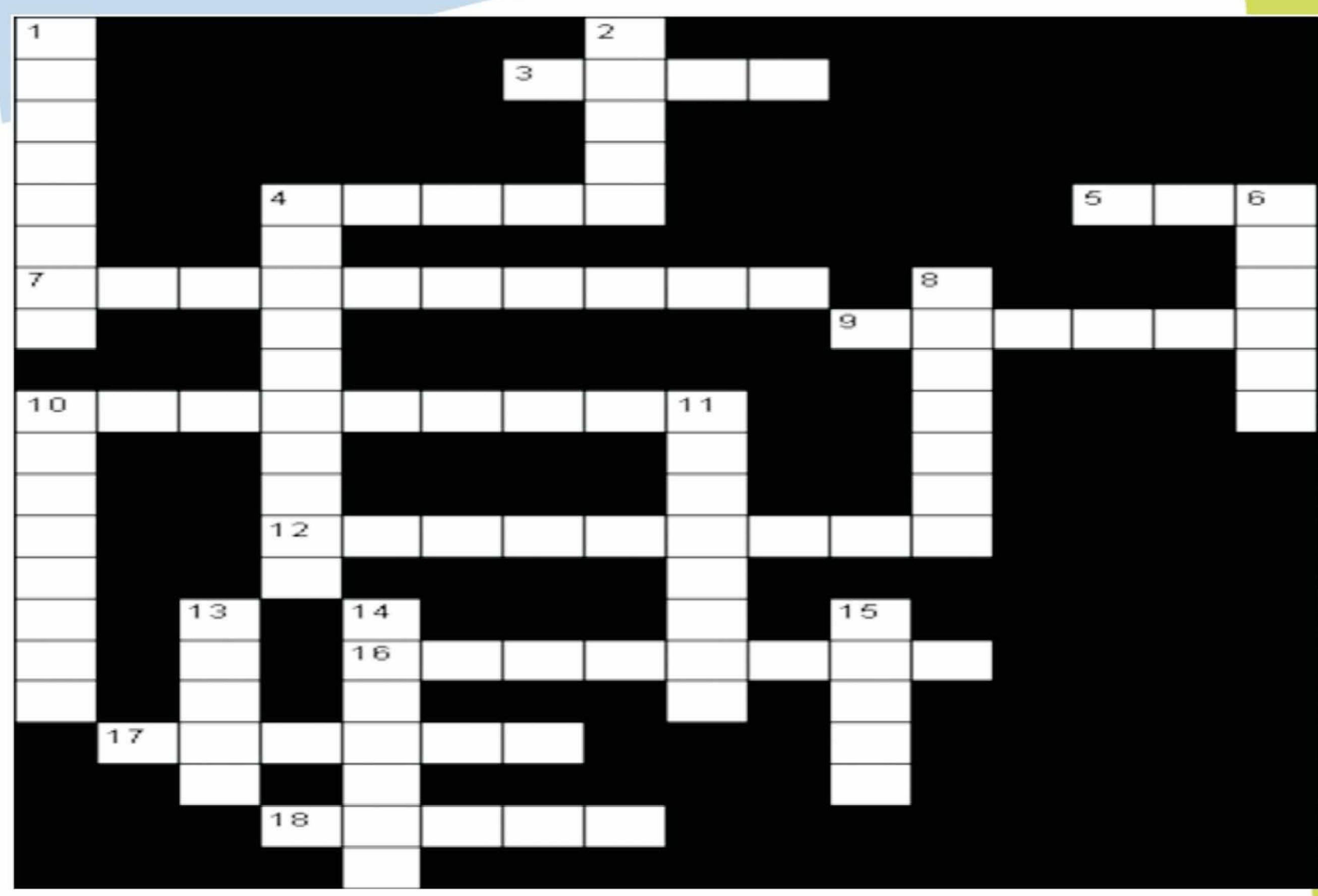
- **1.Europe's banks are undercapitalized.** European banks are facing a liquidity crisis, even though they've already received an emergency cash infusion from a coalition of world central banks. The International Monetary Fund (IMF) in its 'Global Financial Stability Report' estimates \$408 billion in bank's risk exposure to toxic government debt from countries like Greece, Ireland and Portugal. Because Europe's crisis is moving so rapidly, even IMF is having trouble estimating the true liabilities for European banks. In August, IMF said it would take only \$272 billion to cover banks' capital shortfall.
- **2.Borrowing costs have jumped.** Italy paid almost 7 percent to auction 8 billion euros (\$10.6 billion) in six-month bills. A month ago, Italy paid just 3.525 percent. The same thing is happening in France, who's now paying around 1.60% more on its ten-year bonds compared to Germany. Why is France's debt not trading like a AAA-rated country? What, besides everything, does the credit market know that credit rating agencies don't? Rising borrowing costs are a worst case scenario for already over indebted borrowers.
- **3.Banks are clueless on managing risk.** Why is the global banking system a mess? Banks are incapable of properly underwriting and managing financial risk. The fact that European banks are overexposed to toxic sovereign debt is proof enough. Furthermore, UBS AG is the latest poster child for incompetence when it comes to supervising its trading desks. It's never a good time to announce \$2.3 billion in losses from bunk trades because of a 'rogue trader,' but doing it during the middle of a credit crisis is surreal

Solution of P.III

You give an apple each to your first nine friends, and a basket with an apple to your tenth friend.

CROSSWORD

--INDU GAUTAM MBA - 08



ACROSS

- 3. Most people has to do this in order to get money.
- 4. Things you would like to have are called
- 5. You can make money by getting a
- 7. Something with four wheels that might be your long term saving goal.
- 9. When you set money aside you are it.
- 10. Thing that you want to buy in the near future are called items.
- 12. Money you get from your parents for doing chores around the house is called......
- 16. Sometimes you expect these and sometimes you don't, either way they require money.
- 17. Its important that you keep a written of your spending and savings.
- 18. Another way kid get money is by receiving these by relatives or friends.

DOWN

- 1. By putting money into bank account, you will earn money called
- 2. In order create a saving plan for yourself, you need se some savings
- 4. A is when you take money out of your savings.
- 6. You create this to keep track of how much money you can spend.
- 8. The amount of money you have in your savings is known as yours......
- 10. When you buy something you areyour money.
- 11. Keeping track of your cash is also called your money.
- 13. Pretty much everything you need, wants or do require what?
- 14. When you put money into your savings, you are making a
- 15. Things that is necessary.

Look out for answers elsewhere in the magazine

AWARENESS V/S AVAILABILITY

SUNIL SHARMA MBA - 07

Our Indian financial market boasts of one of the best regulated and managed markets in the world. Adoption of T+2 settlement system in stock trading in a very small span has already proved this fact. SEBI has tried its best to make our markets safer and attractive. Introduction of F&O trading on S&P 500 and NASDAQ indices has opened new promising investment avenues. But the question is still the same. Are we looking at common investor or just making the entire market more complicated for him? In spite of the availability of different financial instruments, why shares or stocks are still considered as another name of financial markets? The answer to this is related to awareness. Let us talk about mutual funds. From 1962 to 2012, we have seen replacement of UTI by other public and private mutual funds. But we did not manage to replace the investors' apprehension (related to mutual funds) by confidence and acceptability. He is ready to bear the high risk directly but not ready to invest through mutual funds. Definitely, small entry load imposed by these funds cannot be the reason. The advertisement of mutual funds ends with a cautionary disclaimer reminding about their risky profile but why their benefits are unable to subdue their risky image. The kind of tax benefits derived by customers who invest in stock market can also be realized by investing in equity based mutual funds. In addition to it, ETFs, funds of fund, dividend growth options, dividend reinvestment options, SIPs, SWPs and STPs have power to bring down the risk further. Derivatives which form the majority of trade at NSE is still a foreign element for a person living in tier-3 city or suburb. Today we have developed various modes of advertisement ranging from simple pamphlets to sophisticated internet but in financial markets their application is ineffective without the Government support. We know that the public offices are highly penetrated in the entire country like post offices and community centers. We can use some of them for selling different financial instruments as well as for creating awareness. Recent steps taken by SEBI related to IPOs are commendable. Restricting the fluctuation limits and making delivery based trading compulsory (In the first ten days of an IPO with issue size less than 250 cr.) minimized the chances of losses for a common investor. But we should always remember that instead of acting as a safeguard, SEBI should try to empower the investors. This empowerment is only possible by means of accurate and timely information which can be made available by initiating more and more awareness programmes and strengthening the existing ones. It is also the responsibility of brokers and other intermediaries not to only invest on the behalf of their client but to tell him the risks and returns related to different products in detail. Word of mouth can play a significant role in creating awareness. Educated investors should inform others about different investment opportunities and in this way they can directly contribute in our growing economy. Merely taking strong actions against guilty firms like Sahara (two of the companies are ordered to return 40000 cr. back which they had collected by issuing OFCD (Optionally Fully Convertible Debentures)) may be enough to stop firms from doing such activities but not to stop an uneducated investor from making such mistakes. Although SEBI is ready to face similar challenges but we should never forget that "Prevention is better than cure".

"Make your top managers rich and they will make you rich"



P.I.

MBA - 08

- 1. What can you hold in your right hand and not in your left hand?
- 2. How can you throw a ball so that it reverses direction and returns to you without bouncing from any solid surface?
- 3. Can you name the biggest number that can be written with four 1s?
- 4. My double exceeds my half by two. What am I?
- 5. If Einstein were alive today, what would he be most talked about?
- 6. There are 20 sparrows on a tree. A hunter is able to shoot down three of them with a single burst of fire. How many sparrows are left behind?
- 7. The following equation is wrong: 101 102 = 1. Move one numeral to make it correct.
- 8. Forward I am heavy, backwards I am not. What am I?
- 9. Six dozen; is it greater than, equal to, or less than half a dozen?
- 10. What are the three integers in arithmetic sequence whose product is prime?



How is financial analysis different when it comes to consolidated accounts?

-VIKRAM SINGH MBA - 07

On the whole, financial analysis of consolidated accounts is comparable to that of parent company accounts. The sample financial analysis that we recommend does not differ from individual or consolidated accounts. However, some items exist only in consolidated accounts. There must be well understood and clearly reflected in financial analysis.

Example Goodwill, which reflects the difference between the prices paid for an asset and its revalued book value. Goodwill treatment varies considerably depending on the accounting standards (e.g. not amortized, amortized over 5 to 40 years, subtracted from shareholders' equity). In financial analysis, the main problem is in calculating returns: charging goodwill off equity, for example, via pooling of interests or writing it down sharply, could result in artificially inflated returns (as the company would have shrunk its equity and thus capital employed).

Associate undertakings, or consolidation via the equity method, is a way of consolidating subsidiaries over which the parent company exercises considerable influence (generally when it owns between 20% and 50%). With going too much into detail, this method amounts to revaluing the stake at the level of the subsidiary's equity value. On the P&L, associates make it possible to book a share of earnings instead of just the dividends received.

Subsidiaries booked as associates pose the following problems:

- calculating returns: associates are not included in consolidated operating profit; if capital employed is considered to be a fixed asset + its working capital requirement, ROE is false!
- How cash flow is to be booked: the company receives dividends but does not have direct access to the associate's cash flow; this is reflected in the consolidated cash flow statement.

Minority interests come from the full consolidation of companies in which the parent company does not hold 100% of the shares. On the P&L, minority interests represent the fraction of total net profit from minority shareholders in these subsidiaries, while, on the balance sheet, it is the portion of shareholders' equity belonging to them. Minority interests are considered differently, depending on whether financial analysis aims to assess the company's solvency (the creditor's point of view) or to assessing equity value (shareholders' point of view).

From the creditor's point of view, minority interests do indeed strengthen the group's solvency. They are indeed equity. But minority interests do not "belong" to parent company shareholders and should therefore be excluded from its equity valuation. One more thing, it is worth pointing out that the accounting principles that apply to consolidated accounts can differ from those used for drawing up parent company accounts, which are often heavily dependent on tax concerns.

TOP 20 MANAGEMENT TERMINOLOGIES

ANUP PRATAP SINGH MBA-08

A NUMBER OF DIFFERENT APPROACHES ARE BEINGTRIED - We are still pissing in the wind.

EXTENSIVE REPORT IS BEING PREPARED ON A FRESH APPROACH TO THE PROBLEM - We just hired

three kids fresh out of college.

CLOSE PROJECT COORDINATION - We know who to blame.

MAJORTECHNOLOGICAL BREAKTHROUGH - It works OK, but looks very hi-tech.

CUSTOMER SATISFACTION IS DELIVERED ASSURED - We are so far behind schedule the customer is happy to get it delivered.

PRELIMINARY OPERATIONAL TESTS WERE INCONCLUSIVE - The darn thing blew up when we threw the switch.

TEST RESULTS WERE EXTREMELY GRATIFYING - We are so surprised that the stupid thing works.

THE ENTIRE CONCEPT WILL HAVE TO BE ABANDONED - The only person who understood the thing quit.

IT IS IN THE PROCESS - It is so wrapped up in red tape that the situation is about hopeless.

WE WILL LOOK INTO IT - Forget it! We have enough problems for now.

PLEASE NOTE AND INITIAL - Let's spread the responsibility for the screw up.

GIVE US THE BENEFIT OF YOUR THINKING - We'll listen to what you have to say as long as it doesn't interfere with what we've already done.

GIVE US YOUR INTERPRETATION - I can't wait to hear this bull!

SEE ME or LET'S DISCUSS - Come into my office, I'm lonely.

ALL NEW - Not interchangeable with the previous design.

YEARS OF DEVELOPMENT-It finally worked!

LOW MAINTENANCE - Impossible to fix if broken.

ITS INTESTING RIGHT NOW- we have no idea how to do this.

WE ARE USING FOCUS GROUPS EXTENSIVELY- Maybe they know how its done.

OUR ONLY OPTION IS TO REENGENEER THE PROCESS- How else can we justify firing most of the

existing staff without looking like complete idiots.



"Because a thing seems difficult for you, do not think it impossible for anyone to accomplish."

"A desk is a dangerous place from which to view the world."

Marcus Aurelius

John Le Care

DIGVIJAY SINGH MBA - 08

IT'S CALLED MINDSET



As my friend was passing the elephants, he suddenly stopped, confused by the fact that these huge creatures were being held by only a rope tied to their legs. It was obvious that the elephants could, at anytime, break away from the ropes they were tied to but for some reason, they did not. My friend saw a trainer nearby and asked why these beautiful, magnificent animals just stood there and made no attempt to get away.

"Well", he said, "when they are very young and much smaller we use the same size rope to tie them and at that age, it's enough to hold them. As they grow up, they are conditioned to believe they cannot break away. They believe the rope can still hold them, so they never try to break free." My friend was amazed. These animals could at any time break free from their bonds but because they believed they couldn't, they were stuck right where they were. The powerful and gigantic creature has limited its present abilities by the limitations of its past.

Like the elephants, how many of us go through life holding onto a belief that we cannot do something, simply because we failed at it once before? How many of us refuse to attempt something new and challenging because of ourso called MINDSET?

Your attempt may fail, but never fail to make an attempt....

CHOOSE not to accept the false boundaries and limitations created by the past...

MONEY HAS NO MEMORY

BIMLA BISHT MBA - 08

Money has no memory. Experience has. You will never know what the total cost of your education was, but for a lifetime you will recall and relive the memories of schools and colleges. Few years from now, you will forget the amount you paid to settle the hospitalization bill, but will ever cherish having saved your mother's life or the life you get to live with the just born. Money has no memory. Experience has.

Good times and bad times, times of prosperity and times of poverty, times when the future looked so secure and times when you didn't know from where the tomorrow will come... life has been in one way or the other a roller-coaster ride for everyone. Beyond all that abundance and beyond all that deprivation, what remains is the memory of experiences. Sometimes the wallet was full... sometimes even the pocket was empty. There was enough and you still had reasons to frown. There wasn't enough and you still had reasons to smile. Today, you can look back with tears of gratitude for all the times you had laughed together, and also look back with a smile at all the times you cried alone. All in all, life filled you with experiences to create a history of your own self, and you alone can remember them all.

The first time you balanced yourself on your cycle without support.... The first cry... the first steps... the first word... The first gift you bought for your parents and the first gift your parents gave you... The first award... the first public appreciation... the first stage performance... And the list is endless... Experiences, with timeless memory... No denying that anything that's material cost money, but the fact remains the cost of the experience will be forgotten, but the experience never.

So, what if it's economic recession? Let it be, but let there not be a recession to the quality of your life. You can still take your parents, if not on a pilgrimage, at least to the local temple. You. Nice time to train the employees, create leadership availability and be ready for the wonderful times when they arrive. Hey! Aspects like your health, knowledge development and spiritual growth are not economy dependent.

Time will pass... economy will revive... currency will soon be in current... and in all this; I don't want you to look back and realize you did nothing but stayed in gloom. Recession can make you lose out on money. Let it not make you lose out on experiences... If you are not happy with what you have, no matter how much more you have, you will still not be happy.

Make a statement with the way you live your life: How I feel has nothing to do with how much I have.

Keep Smiling...

ANSWERS for P.I

- 1. Your left elbow or forearm.
- 2. Throw it up straight in the air.
- 3.1111
- 4.One and one-third. Let the mystery number be
- x. Then 2x = 1/2x + 2. Now solve it.
- 5.His age.
- 6.None. The others would have flown away.
- 7. Move the numeral 2 half a line up to achieve
- 101-102 = 1
- 8. Word 'Ton'.
- 9.Six dozen dozen = 6 * 12 * 12= 6 * 144= 864.
- Half a dozen dozen = 6 * 12 = 72.
- 10.-3, -1, 1.



January, The month of positivity

PAPPU KUMAR YADAV MBA - 08

Everybody dreams. Our hopes and ambitions lead us to go to many lengths. Some of us stand in front of the mirror, hair brush in hand, singing our guts out. Some of us resort to styling ourselves in the manner of our idols. Others do day dreaming of receiving an award and even delivering an acceptance speech.

Reality check! While we were building castles in the air, there were some people who made castles for real. January marks the birth of these people turned legends that we have grown to idolize. You probably know all of them.

While friends his age were playing and enjoying their childhood, a boy was cleaning musical instruments in a corner. He went on to polish his musical skills too and became one of India's and the world's greatest musicians. The name AR Rahman needs no introduction. His story doesn't end with him achieving fame. He is involved in various charitable causes – from being the Global Ambassador of the Stop TB Partnership, a project by WHO to composing a song that helped raised funds for orphans affected by the 2004 Tsunami. The most recent was the one where he composed a song inspired by Juan Mann's Free Hugs Campaign – Jiya se Jiya. It was his way of spreading positivity.

There are thousands of others who deserve recognition. For now, we have two more.

A girl who spent her childhood dressed in potato sacks. Living in poverty wasn't the only struggle for her. She was also subjected to sexual abuse. But her voice never gave up on her. She started out as an anchor and today the same voice has taken her to places most of us can only dream of. She is known to the world as Oprah Winfrey. Till date, she has donated millions of dollars to various projects. Some notable ones include The Oprah Winfrey Leadership Academy for Girls in South Africa, Rebuilding the Gulf Coast and Project Cuddle, which rescues hundreds of babies from abandonment and abuse every year.

Finally, the tale of an academic celebrity, whose scientific works and intelligence has made him a household name. During his early years in college, he developed a type of motor neuron disease which paralyzed him completely. Stephen Hawking, perhaps the most well known cosmologist in the world is not a victim of circumstances. He continues to share his genius with the world. Today, he funds young disabled people through an organization named ACE. He is also associated with SOS Children's Villages and helps support vulnerable children and their families.

The common factor between AR Rahman, Oprah Winfrey and Stephen Hawking is that they fought the odds and followed their dreams. But they didn't stop there. They've become beacons of hope to thousands of others who could do with a helping hand. Every hero has his hour and while you wait for your moment of glory, why not become a curator of positivity? It's easy. Check out Jaagore.com's new avatar. We want to build the largest reservoir of positivity in the country and you can help.

MOTIVATIONAL QUOTATIONS

SANGEETA KHANNA MBA - 08

1. Better keep yourself clean and bright; you are the window through which you mu<mark>st</mark> see the world.

- George Bernard Shaw

2. Perpetual optimism is a force multiplier.

Colin Powell

3. The man who has confidence in himself gains the confidence of others.

Hasidic

4. First keep the peace within yourself, and then you can also bring peace to others.

Thomas A Kempis

5. Be a good listener. Your ears will never get you in trouble.

6. A lie has speed, but truth has endurance

Frank Tyger

Edgar J Mohn

7. To be blind is bad, but worse is to have eyes and not see.

Helen Keller

8. My best friend is the one who brings out the best in me.

Henry Ford

9. The way to succeed is never quit. That's it. But really be humble about it.

Alex Haley

10. Enthusiasm is a kind of faith that has been set on fire.

George Matthew Adams

11. Character is doing the right thing when nobody's looking.

J.C. Watts

12. Losers makes promises they often break, winners make commitments they always keep.

DenisWaitely



CORRUPTION IN INDIA

-SANTOSH SINGH RAWAT MBA - 08

Corruption is again dominating the news in India. Long-standing issues, such as broad attempts to avoid taxes, have simmered back to the surface and been joined by new accusations against the wealthy, major companies, and the government. Scandals have crossed finance, property, and telecom.

Crimes have been committed and the guilty should face justice. The biggest culprit, however, faces no punishment and, indeed, is looking to further recent gains. That culprit is the Indian state.

Earlier this year, criticism began to be leveled in India at the underground or "black" economy. This includes illegal activities but also legal activities that are not declared.

All economies have black markets and developing economies tend to have bigger ones. But the size of the formal Indian economy is now such that estimates of the underground economy at 40-50% of GDP generate very large numbers, in the neighborhood of \$600 billion. This, in turn, spurs outrage at black marketers supposedly robbing the Indian people.

Except the black marketers are the Indian people, tens of millions of them. And the ones being "robbed" are only the federal and state governments. Moreover, it's often the governments' own fault.

Banned activity doesn't represent lost revenue for the government, since the idea is that it shouldn't occur at all. Where revenue is lost is in legal activity that is hidden. But avoiding taxes isn't the only or even the main reason for individuals to hide activities from the government. Rather, it's the difficulty of setting up a business.

India ranks an awful 165th out of 183 countries in the World Bank's measure of the difficulty of starting a business, and this is actually an improvement over previous years.

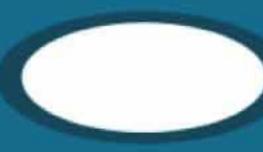
Rather than face endless delays and high costs, many ordinary Indians decide to proceed without the necessary authorization and then must hide their businesses. This black market activity is due to a predatory state which seeks to control Indian entrepreneurship.

Grabbing headlines this month was a similar story about how India has "lost" over \$450 billion due to illegal capital flows. Some of this is again money raised in crimes, which was illegally earned and ideally would never have existed in the first place. The other funds are deemed lost only because the Indian federal government tries to restrict capital movement.

Despite progress in the reform era, India retains among the tightest controls on capital movement among emerging markets. What would count in most countries merely as citizens and companies investing overseas — and bringing much of the benefits back home in terms of financial returns, resources, corporate assets and so on — is not permitted in India. As happened in all economies

MANAGEMENT FUNDA

VEEMA RATHI MBA - 08



- 1. "We will do it" means "You will do it"
- 2. "You have done a great job" means "More work to be given to you"
- 3. "We are working on it" means "We have not yet started working on the same"
- 4. "Tomorrow first thing in the morning" means "It's not getting done "At least not tomorrow!"
- 5. "After discussion we will decide-I am very open to views" means "I have already decided, I will tell you what to do"
- 6. "There was a slight miscommunication" means "We had actually lied"
- 7. "Let's call a meeting and discuss" means "I have no time now, will talk later"
- 8. "We can always do it" means "We actually cannot do the same on time"
- 9. "We are on the right track but there needs to be a slight extension of the deadline" means "The project is screwed up, we cannot deliver on time."
- 10. "We had slight differences of opinion" means "We had actually fought"
- 11. "Make a list of the work that you do and let's see how I can help you" means "Anyway you have to find a way out no help from me"
- 12. "You should have told me earlier" means "Well even if you told me earlier that would have made hardly any difference!"
- 13. "We need to find out the real reason" means "Well I will tell you where your fault is"
- 14. "Well Family is important; your leave is always granted. Just ensure that the work is not affected," means, "Well you know..."
- 15. "We are a team," means, "I am not the only one to be blamed"
- 16. "That's actually a good question" means "I do not know anything about it"
- 17. "All the Best" means "You are in trouble".



DO U BELIEVE INALL ABOUT TRUTH

PRAKASH JOSHI MBA – 08



"As scarce as truth is, the supply has always been in excess of the demand." The ability to lie is a liability.

The Truth is heavy; therefore few care to carry it.

The truth is always exciting. Speak it, then. Life is dull without it.

Rather than love, than money, than fame, give me truth.

All truth passes through three stages. First, it is ridiculed. Second, it is violently opposed. Third, it is accepted as being self-evident.

When in doubt, tell the truth.

There are two ways to be fooled: One is to believe what isn't so; the other is to refuse to believe what is so.

Whatever is only almost true is quite false, and among the most dangerous of errors, because being so near truth, it is the more likely to lead astray.

The greatest enemy of any one of our truths may be the rest of our truths.

It is better to be divided by truth than to be united in error.

Once your soul has been enlarged by a truth, it can never return to its original size.

I believe that unarmed truth and unconditional love will have the final word in reality. This is why right, temporarily defeated, is stronger than evil triumphant.

"Beat me with the truth, don't torture me with lies."

Truth is not determined by majority vote

AT LAST IT CAN BE SAID THATYou never find yourself until you face the truth.

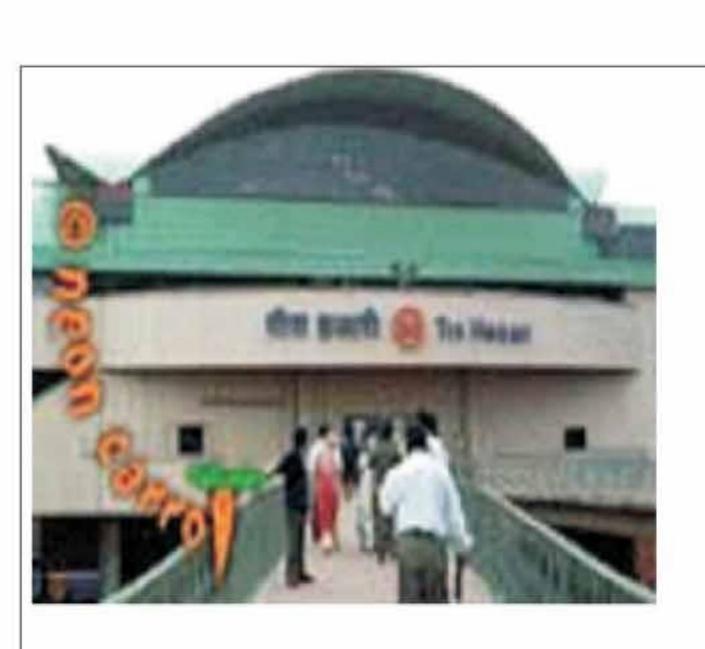


DELHI METRO

INDERJIT KAUR MBA - 08

Delhi's expensive new pet project is the Delhi Metro, an underground and over ground mass transit system. First talked and thought about in the 1950s, it became a viable proposition in the 1990s. 1995 saw the registration of the DMRC, the Delhi Metro Rail Corporation, a company in equal partnership by the Government of India and the Delhi Territory Government. Three years later actual construction work started. And just in time; though Delhi's traffic jams are not as bad as Bangkok, with 13% of families in India's capital owns a car and monthly car sales shooting up, the clogging up of Delhi's roads is getting worse by the week. The 2 billion Euro project of phase 1 which is designed to carry 2 million commuters per day includes three lines, two of which run in

Initial chaos on the Delhi Metro



Tis Hazari station of the Delhi Metro

On the 24th of December 2002 one section of Line 1 was inaugurated by Prime Minister A.B. Vajpayee, the next day it was open to the public. The 8.3 km long stretch now fully operational from the Tis Hazari courts to Shahadra lies to the north of Old Delhi and stops at 6 stations, including Kashmir Gate, where the ISBT (Inter State Bus Terminal) is situated. The opening of the Metro meant chaos for the first few weeks. This stretch of the Metro has a capacity for 200.000 commuters per day. On its opening day it was immensely overcrowded with 1.2 million enthusiastic and curious people trying out the system and having a good day out on a bank holiday. So many electronic tokens for the automatic ticket gates were taken home as souvenirs, that there was an acute shortage of tokens at the ticket counters - in some cases they ran out completely. The emergency intercoms installed in all carriages eventually had to be switched off, as so many people buzzed the driver to tell him to drive faster!

The Indian art of queuing

Queuing is not one of India's strong points at the best of times. In the blinkered way government undertakings go about ignoring the obvious, there are no metal railings for "queue control" for the ticket counters, and so it's the old game of pushing, elbowing, sneaking past under other people's armpits, wheedling ones way through a whole mass of sweaty bodies, pushing money through the little hole of the counter glass window. The ticketing staff's lack of experience with the computerized ticketing system doesn't help. In the early days of the service it got so bad that the DMRC finally placed full or half page ads in national newspapers, beseeching Delhi's population not to take "joy rides", not to disturb the train drivers, to please leave the plastic tokens behind and gave instructions on how to queue.



Ad placed in the Hindustan Times by the Delhi Metro Rail Corporation.

मेरी उड़ानं

-नीरा नयाल एम.बी.ए. ०७



We are back in Delhi in July. Due to the start of the monsoon temperatures are a pleasant 30 degrees and below, not like the scorching 46 degrees of June when we left. So it's cool enough to venture out of our air-conditioned room to try the air-conditioned Metro train. Obviously we get shafted by the rickshaw driver who takes us to Kashmir Gate station (see also - scams part 3, vultures on wheels, rickshaw wallahs). But we think what the hell, another two years in which they can stuff the tourists, but after that, once the Metro connects Connaught Place with Old Delhi, they'll hinge and whine about the loss of revenue. Serves them right!

Kashmir Gate station is very spacious, very clean, and very modern. It clearly has been built with future expansion in mind, when a lot more commuters will use the system. Guards show passengers how to use the electronic tokens on the entrance gates (including us, as we look for a slot to push the tokens inside; instead you have to just press it against the marked area on the gate). Tickets are cheap, depending on the distance, it'll cost you 4 to 7 Rs. Trains are running in roughly 10 minute intervals from 6 o'clock in the morning till 10 o'clock in the evening. Electronic indicator boards show the destination and time remaining for the next train arrival. Just like on most London underground stations then, but here in Delhi they didn't have to wait for them for over 100 years! Signs proclaim that photography, smoking and spitting is forbidden, and people actually stick to it: no fag butts on the regularly swept floors, no posing Punjabi family grinning maniacally into a camera, no paan stained walls or corners.

The inscrutable escalators

Escalators are a little known phenomenon in Delhi. At some of them, guards watch and help people to get on and off, at others "passengers" look a bit confused or excited before they timidly get on. Two sadhus stand indecisively in front of the escalators and watch the metal steps rolling upwards. They see us and let us pass (a very unusual occurrence in India to be let in front of somebody). After they observe what we do, they also find the courage to nervously jump on. A woman in a blue sari watches her two excited kids and her husband rolling upwards. He tries to encourage her to get on, but in vain, instead she walks over to the normal staircase and climbs the steps in the traditional way.

Flash, new, silver and air-conditioned

The train arrives. It is new, shiny and clean, the no drinking, no eating, no graffiti policy seems to be working. Each of the 4 wide carriages have seating for 60 and standing space for 325 passengers. The initial on-rush of the inauguration period has subsided; there are enough seats for all of us. Most of the other passengers look like they're only curious just like us and don't have a special urge or need to go to Shahadra, one of Delhi's less exciting suburbs.

It's two separate worlds: sitting in the flash, silver, air-conditioned Metro train driving for a short while next to an old rickety train on the main rail line, passing some residential areas and some slums, going under a bridge where some poor sods have built their homes consisting of a blanket and a couple of cooking pots.

मेरी उड़ानें कम नहीं हैं
मन की आशायें मद्यम नहीं हैं
हर बात में नई बात है
जिंदगी मेरे लिए एक सौगात है
रंगो भरा ये संसार है
मुझे रंगने का अधिकार है
कलम का बहना नदियां की धार है
इस किश्ती को लगाना उस पार है
विश्वास से विश्वास बनता है
मन में कोई सपने सुनता है

उधेड़बुन की जिंदगी रोज चलती हैं इसलिए ये किश्ती समंदर से डरती है हर सुबह एक नया रोज लाती है विचारों की तितलियाँ पर हिलती हैं पर उम्मीद का आधार है खुले आसमाँ में परिंदों का संसार है जो पीछे छोड़ आए वो कदमों के निशान हैं हर दिन बनता एक नया इंसान है पल पल बनती एक कहानी है आने वाले पलों की दास्तां सुहानी है।

PUZZIE

P.II. Where Did the Dollar Go?

Three friends have a nice meal together, and the bill is \$25

The three friends pay \$10 each, which the waiter gives to the Cashier

The Cashier hands back \$5 to the Waiter

But the Waiter can't split \$5 three ways, so he gives the friends one dollar each and keeps 2 dollars as a tip.

They all paid \$10 and got \$1 back. \$10-\$1 = \$9

There were three of them $3 \times $9 = 27

If they paid \$27 and the waiter kept \$2: \$27+\$2=\$29

Where did the other dollar go? \$30 - \$1 = \$29

माओवादी,आंतकवादी या क्रांतिकारी ??

- सुख सागर सिंह भाटी एम.बी.ए. ०७

आज लोगों की विचारधारा यह है कि "सत्ता बन्दूक की नली से निकलती है" सो सभी निकल पड़े हैं अपनी मांग पूरी करने, आज नक्सलवादियों को नज़रअंदाज़ नहीं किया जा सकता। यह हमारे देश की सबसे बड़ी समस्या है वो कहते हैं ना "घर का भेदी लंका ढाहे" अगर घर के लोग ही हिंसक बन जायेंगे तो फिर देश कैसे चलेगा, यों तो भारत में नक्सलवाद का जन्म सन 1967 में माना जाता है, पर धीरे-धीरे यह आन्दोलन खूनी संघर्ष का विकराल रूप धारण कर रहा है और आज यह एक संक्रामक रोग की तरह फैलता ही जा रहा है। आज बीस राज्यों एवं २२३ जिलों में यह रोग घर कर चुका है।

वर्ष २००६ में डॉ० मनमोहन सिंह ने कहा था "माओवाद आज तक की सबसे बड़ी आंतरिक सुरक्षा समस्या है" और दंतेवाड़ा के नरसंहार के बाद पी. चिदंबरम ने नक्सवाद को देश का अव्वल दर्जे का दुश्मन बताया। पर इसे रोकने के लिए के लिए कोई भी रणनीति अभी तक कारगार साबित नहीं हो रही है और हो भी कैसे इसे बड़े-बड़े राजनेता, पुलिस अधिकारी, प्रशासनिक अधिकारी, वैज्ञानिक व डॉक्टर शहरों बैठे बढ़ावा दे रहै। कहने को तो अनेकों ऑपरेशन चलाये गए हैं इन्हें राकने के लिए जैसे कि ऑपरेशन ग्रीन हंट, गोरिल्ला युद्ध परिषद, दलमा आंचलिक सुरक्षा समिति, सलवा जुडूम आदि। नक्सली और पुलिस के बीच बेचारे आदिवासी पिसते है ज़मीनी हकीकत जो यह है कि गरीबी, बेरोजगारी, बिजली, पानी, सड़क, स्वास्थ्य, शिक्षा एवं आधारभूत सुविधाओं के अभाव में मजबूरन आदिवासी नक्सलियों की शरण में जाने लगे हैं।

यह एक एसी समस्या है जिसके कारण हजारों लोगो को अपनी जान गवानी पड़ी। इतनी अधिक जाने ६० साल से कश्मीर में आतंकवाद से भी नही गयी। आज से दस साल पहले न इस देश की सरकार और न ही देश की जनता ने सोचा होगा कि ऐसा भी एक वक्त आएगा जब हर रोज नक्सल हमले आम हो जांएगे।

मेरे ख्याल से नक्सवादियों को हिंसा का रास्ता ना अपना कर जो कुछ भी वह पिछड़े गरीब लोगो के लिए कहना या करना चाहते हैं, वह सब शांतिपूर्ण ढंग से देश की राजनीति में भाग लेकर भी किया जा सकता है। वे चाहें तो अपनी संस्था का निर्माण कर सरकार से आर्थिक मदद लेकर खुद ही पिछड़े इलाको का विकास कर सकते हैं। हाल ही में योग गुरू बाबा रामदेव ने भारत स्वाभिमान नाम से एक मुहीम (पार्टी) शुरू की है, जिसकी मदद से वह देश के राजनैतिक तन्त्र को बदलना चाहते हैं... बाबा देश में व्याप्त भ्रष्टाचार, विदेश में पड़ा काला धन जैसी असंख्य समस्याओं का निदान निकालना चाहते हैं और यही तरीका एक लोकतन्त्र में सबसे सही माना जाता है। यदि आप सही है तो जनता खुद ही आपके साथ हो लेगी।

बाबा भी चाहते तो एक कट्टर धार्मिक गुरू की तरह अपना आतंकवादी समूह बना सकते थे लेकिन इससे कोई समाधान नहीं निकल सकता।

यदि हमे नक्सलवादियों की नीति (देश की सत्ता हथियाना) में कुछ खोट नज़र आए या इसमें चीन व दुश्मन राष्ट्र का हाथ हो तो तुरंत भारतीय सेना का उपयोग करना चाहिए, किसने कहा कि सेना सिर्फ देश को बाहर के दुश्मनों से बचाने मात्र के लिए बनी है। यह वहीं देश है जहां दंगे शांत करवाने, राहत अभियानों को अंजाम देने, गटर में फंसे बच्चों तक को निकालने के लिए सेना को बुला लिया जाता है। इतिहास गवाह है की आज तक जब भी आंतरिक सुरक्षा बेकाबू हुई है तब तक सेना ने इसे काबू में किया है चाहे वो कश्मीर में अशांति हो या ऑपरेशन ब्लू स्टार हो, तो फिर यहाँ तो हजारों की तादाद में बेगुनाहगार लोग मारे जा रहे है, तो जिझक कैसी।

अपने देश के पास भारतीय सेना से तीन गुना अधिक अर्धसैनिक बल और पाँच गुना अधिक पुलिस बल है लेकिन यह बेहद शर्म की बात है कि इनमें से ७० फीसदी जवानों ने ट्रेनिंग के बाद कभी भी प्रैक्टिस फायरिंग नहीं की देश के उम्दा अधिकारी १६ राउंड में से एक भी गोली निशाने पर नहीं लगा पा रहे हैं, पाँच सौ मीटर दौड़ में साँस फूलने से मौत हो रही है। क्या हमें उम्मीद करनी चाहिए कि ये जवान गुरिल्ला वॉरफैर में माहिर माओवादियों का मुकाबला करें?

हमें महाशक्ति बनने के लिए अपनी आंतरिक परेशानियों का हल खुद ही ढूंढना होगा, अर्धसैनिक बलों को आधुनिक बनाना होगा, उनकी वेतन और सुविधाओं में बढ़ोत्तरी करनी होगी व नये हथियारों का प्रशिक्षण देना होगा। पिछड़े हुए इलाकों में सरकार की हर एक परियोजना को पहुँचना होग तथा सही ढंग से लागू हो यह भी सुनिश्चित करना होगा।

तभी हम इस विकराल समस्या से निजात पा सकेंगे।

SOLUTION OF CROSSWORD:

Across

3-work 4-wants 5-job 7-skateboard 9-savings 10-shortterm 12-allowance 16- expense 17- records 18-gifts

Down

1-interest 2-goal 4-withdrawal 6-budget 8-balance 10- spending 11 -managing 13- money 14-deposit 15- needs\

SOLUTION of P.II

It is all in how the question is asked.

When the friends paid \$10 dollars,

When the friends paid \$10 dollars

paid \$30 in total.

paid \$30 in total.

When the Cashier gave \$5 dollars

When the Waiter, the 3 friends had paid

to the Waiter and
to the Waiter.

\$25 to the Waiter.

\$5 to the Waiter returns 3 dollars,

When the Waiter returns 3 dollars,

\$5 to the Waiter.

\$5 to the Waiter when the Waiter the Cashier

When the Waiter was the Waiter.

JOKES

I. Indian Newspaper Headlines in 2060:

Kasab dies at 75 in jail of high cholesterol due to too much biryani.

Golmaal Part 27 is released. Tusshar Kapoor is still unable to speak or act!

Face book is declared a country.

A Raja's son is arrested for 16G scam.

A girl in Delhi travels 50 feet safely.

"Lakshadweep Cats" to be the 63rd team to join IPL.

II. A MATHEMATICAL WEDDING INVITATION

Mr. & Mrs Algebra welcome u for wedding of their son

Differentiation with Integration (Do, Mr & Mrs. Calculus)

Place: Matrix hall 5, Parallel Line St. Square root Tower,

Near Polynomial Hospital,

With Best compliments from

Mr. & Mrs. Vector

Mr. & Mrs. Theorem



POEM

ANGEL OF MY HEART

THESE CURVY NARROW PATHS WHICH BRING INTO,
A BEAUTIFUL GREEN VALLEY INTO MY EYES......
ARE AS ANXIOUS AS THE MOMENTS ARE.....
FOR THE SOFT STEPS OF A LADY SO DEAR..
THE CRIMSON RAYS OF THE RISING SUN....
SEEMS LIKE THE FLUTTERING EYELASHES....
THAT STORES THE WARM FEELINGS...
DEEP IN THY INNOCENT HEART...
AS THE DEWS EVAPORATES INTO OBLIVION.....

WHAT IS LIFE?

Life is a song of love,
All heart will have to sing.
Life is an ocean of sorrow,
All heart will have to cross.
Life is a hope of broken hearts,
All hearts will have to feel.
Life is as an exile,
All hearts will have to spend.
Life is a recognition of pain,
All hearts have to smile.
Life is a guest,
All hearts will have to love.

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