



LRC TOC VOLUME UPDATE

April 2020 | Issue - 4

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CONTENT

<u>Name of the Journal</u>	<u>Month & Year</u>	<u>Vol./ Issue</u>	<u>Page No.</u>
Bloomberg Businessweek	13 April 2020	0/ 4652	3 – 5
Business World	12 – 26 April 2020	39/ 15	6 – 8
Economic & Political Weekly	25 April 2020	LV/ 17	9
Economic & Political Weekly	18 April 2020	LV/ 16	10
Economic & Political Weekly	11 April 2020	LV/ 15	11
Economic & Political Weekly	04 April 2020	LV/ 14	12
Entrepreneur	April 2020	-	13 – 14
Forbes Asia	April 2020	16/ 3	15 – 17
Forbes India	24 April 2020	12/ 9	18 – 20
Forbes India	10 April 2020	12/ 8	21 – 24
Human Capital	April 2020	23/ 11	25 – 27
Retailer	March – April 2020	14/ 1	28 – 30
University News: A Weekly Journal of Higher Education	27 April – 03 May 2020	58/ 17	31
University News: A Weekly Journal of Higher Education	20 – 26 April 2020	58/ 16	32
University News: A Weekly Journal of Higher Education	13 – 19 April 2020	58/ 15	33
University News: A Weekly Journal of Higher Education	06 – 12 April 2020	58/ 14	34
Yojana (English)	April 2020	64/ 4	35 – 36



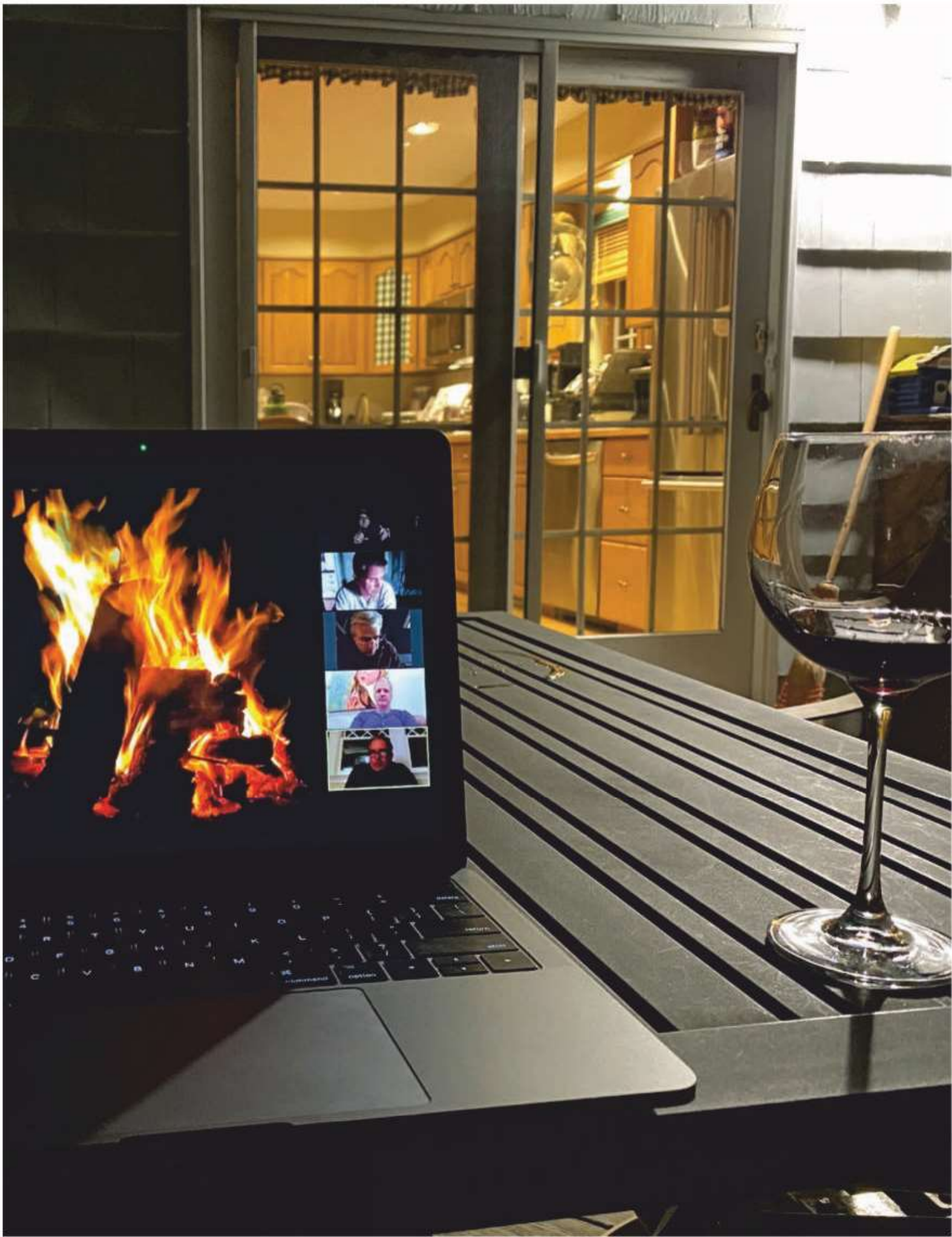
Bloomberg Businessweek

April 13, 2020

- The big bankruptcy test ²⁴
- Fast-tracking a vaccine ⁸
- Organized labor's moment ¹⁸

WOULD EVERYONE PLEASE MUTE?


**Zoom is suddenly critical infrastructure.
No one is more surprised than Zoom ⁴⁴**



◀ Zoom times: Have a remote cocktail hour. Catch up with relatives. Date. Visit your therapist

FEATURES

44	The New Social Network Eric Yuan never meant for Zoom to be a household name. Then came the virus
50	Continental Divide A Bloomberg TV anchor’s family confronts the pandemic in China and the U.S.
54	Instagram vs. Facebook An excerpt from the book <i>No Filter</i> shows the founders’ epic power struggle

■ IN BRIEF	4	1.5 million and counting ● Bye-bye, Bernie ● Airbnb
■ AGENDA	5	China's GDP takes a beating ● A World Bank-IMF confab
■ REMARKS	8	Big Pharma is trying to rustle up a vaccine, fast
1 BUSINESS	12	China's year of the electric vehicle faces a shakeout
	13	For vitally needed medical gear, consider the 3D printer
	15	▼ With farmers hoarding feed, this little piggy had none
		
	16	How CVS's CEO is managing the madness
2 TECHNOLOGY	18	Amazon employees are worried—and fired up to unionize
	20	On top of everything else, here come the hackers
	21	Is quantum computing on the verge of a quantum leap?
3 FINANCE	24	With bankruptcies likely to soar, bring on more debt relief
	26	These funds looked safe, but they sure were stock-heavy
	27	Your retirement dreams may not be completely shattered
	28	What happens when nobody pays the rent
4 ECONOMICS	30	Blue-collar workers usually take a severe hit in a recession, and the one that's coming looks no different
5 POLITICS	34	A new stimulus is on the way, but consensus will be tricky
	35	The EU can't do much about Orban's power grab
	37	Some nations are mulling immunity certificates
	38	Pakistan's health-care system was already broken. Now ...
	39	Strange, but in times like these, people love their leaders
+ SOLUTIONS	40	As AI battles the pandemic, regulatory questions pile up
	42	Europe casts a wary eye on how robots gather data
	43	These tech pros are figuring out how invasive AI can be
■ PURSUITS	60	The rush to purify air at home
	63	Smell the roses, or a reasonable facsimile
	64	Shining a light on the real reason you can't sleep
	66	Yves Béhar's "wellness machine" for over-40 bones...
	67	...and the best way to soothe them after that workout
■ LAST THING	68	The Spanish flu, Covid-19, and how the job markets differ

How to Contact *Bloomberg Businessweek*
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■ COVER TRAIL

How the cover
gets made

1

[Blooping video
login sounds]

"This week's story
is about Zoom. With
everyone working from
home, the video app
is basically critical
infrastructure."

"I'll get on it."

[Rapid mouse-clicking]

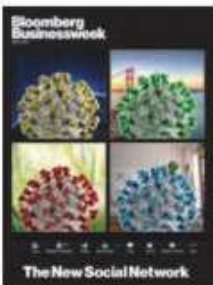
2



"Feels urgent, but not
enough Zoom."

[Child screaming]

3



"Well...you went there.
Little much, no?"

[Dog barking]

"Is that your dog?"

[Furious typing sounds]

"I don't have a dog!"

[A thousand rustling
SunChips bags]

"I never thought I'd miss
the open-plan office."



Cover:
Photo illustration by
Adam Ferriss

GREAT PLACE TO WORK COVID BEST PRACTICES

BW BUSINESSWORLD

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RMINO 39847/811 12-26 APRIL 2020

BATTLING

THE VIRUS

A LOOK INTO HOW DIFFERENT STATES ARE FIGHTING THE COVID-19 SCOURGE

INTERVIEWS



VIJAYRUPANI,
Chief Minister,
Gujarat

PINARAYI VIJAYAN,
Chief Minister,
Kerala

ISSN 0170811-7



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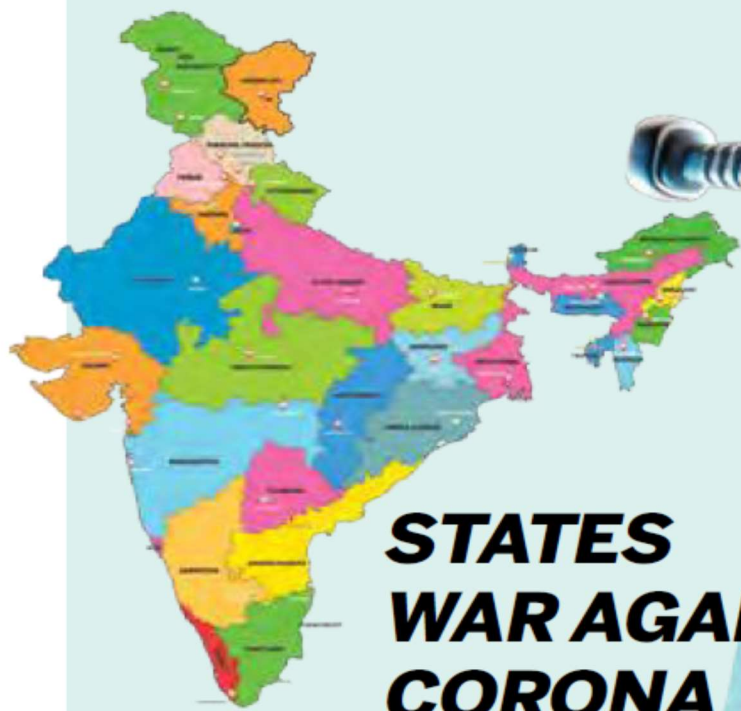


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CONTENTS

■ VOLUME 39, ISSUE 15 ■ 12-26 APRIL 2020



STATES WAR AGAINST CORONA

16 Columns

Minhaz Merchant; (p. 18) Prakash Iyer; (p. 20) Amit Kapoor; (p. 22) Charu Sharma; (p. 23) Vikas Singh; (p. 26) Gen. Bikram Singh; (p. 76) Ajit Varghese; (p. 92) Sangeeta Maheshwari

28 In Conversation

Director and Advisor to Chairman of Corporate Boards Prabal Basu Roy discusses about the global market condition, China's strategy and the Indian economic scenario post Covid-19

36 Power of Benefits

Thyrocare Founder & Chairman Arokiaswamy Velumani says India has many natural advantages over other nations in combating Coronavirus

40 Legal Eagle

Karanjawala & Co founder & Supreme Court lawyer Raian N. Karanjawala shares his mind on how courts and the legal system could cope with the lockdown

48 Fighting Tough Battle

Gujarat Chief Minister Vijay Rupani talks about a whole gamut of issues, including labour, exports and how his state is fighting the corona onslaught

58 In Conversation

Kerala Chief Minister Pinarayi Vijayan talks about the state's governance model as well as key challenges in the backdrop of the state's fight against the Covid-19 pandemic

44

States Versus Covid-19

The lockdown to control the coronavirus has forced Indian states to take stringent, innovative measures. The states are working on a war footing to control the spread of the disease and flattening the curve through epic levels of contact tracing and social assistance

Cover design by
DINESH S. BANDUNI



32 A Ray of Hope

Amid the lockdown and economic activity to a near halt, the government is expecting the agriculture sector could be a silver lining for the Indian economy

STATES SURVEY

46 Andhra Pradesh

47 Gujarat

52 Haryana

53 Jammu & Kashmir

54 Karnataka

56 Kerala

62 Madhya Pradesh

65 Maharashtra

66 Punjab

67 Tamil Nadu

68 Uttar Pradesh

69 West Bengal

70 Methodology

73 In Conversation

The country's leading economist Omkar Goswami talks about Indian economy, the impact of lockdown and the measures to revive the MSME sector

78 New Opportunities

The Great Place to Work® identifies 25 best workplaces in the Banking, Financial services and Insurance sector on the basis of employees feedback and people practices



40 In Conversation

Raian N. Karanjawala

88 In Conversation

David Rasquinha, MD of Exim Bank, shares that India's public expenditure on health is mere 1.28 per cent, compared to the global average of 6.3 per cent

93 Reloaded

Volvo Car India roll outs the 2020 Volvo XC40 in India in the R-Design variant, with a host of updates and in the same price tag as before

94 Last Word

Rajya Sabha MP from Maharashtra and Shiv Sena leader Priyanka Chaturvedi shares her views on leadership, women empowerment and the Maharashtra government's efforts to combat Covid-19

TOTAL NO. OF PAGES
INCLUDING COVER 96

EDITORIALS

- Civil Society during Lockdown
- A Robust Media

FROM THE EDITOR'S DESK

- Antinomies of Medical Ethics

STRATEGIC AFFAIRS

- COVID-19 and US–China Tussle

COMMENTARY

- Gendering the COVID-19 Pandemic
- Public Health during Pandemics and Beyond
- COVID-19 Relief Package: Will Central Largesse Help Construction Workers?

BOOK REVIEWS

- *The Republic of Beliefs: A New Approach to Law and Economics*

PERSPECTIVES

- What Lies beyond Legalism for the LGBT Movement?

SPECIAL ARTICLES

- Trade War and Global Economic Architecture
- Present Crises of Capitalism and Its Reforms
- Health Insurance in Private Hospitals
- Land Acquisition in Punjab

CURRENT STATISTICS

A Gendered Epidemic

The lockdown due to the COVID-19 crisis has not changed the nature of the public and the private spheres for Indian women, overburdening them with familial expectations instead. [page 13](#)

Public Health and the Pandemic

The COVID-19 pandemic has revealed the need for the government to improve the much-neglected social determinants of health and disease and to strengthen public health. [page 17](#)

Beyond Legalism for LGBT Rights

The LGBT movement, having gained rights and legitimacy through the assimilationist approach, needs to move forward by visibilising diverse identities and intersectionality. [page 28](#)

Trade War and Institutional Reforms

The issues surrounding the current trade war point to the need to reform global financial institutions and to study the ability of emerging economies to influence its course. [page 35](#)

Capitalism in India

The prospects of the capitalist system in India are analysed with regard to its viability in the long run considering the current sociopolitical climate as well as climate change itself. [page 42](#)

EDITORIALS

- Indian Federalism and COVID-19
- Plight of the Stranded Workers

FROM THE EDITOR'S DESK

- Coming to Terms with the Ethical

LAW & SOCIETY

- Mapping the Appointments and Tenures of Supreme Court Judges

COMMENTARY

- Skewed Urbanisation and the Contagion
- COVID-19 and the Public Health System in Bihar
- Debt, Wealth and Climate: Globally Coordinated Climate Authorities for Financing Green
- Post-harvest Management and Farm Outcomes

BOOK REVIEWS

- *Passage from India to America: Billionaire Engineers, Extremist Politics & Advantage to Canada & China*
- *Gender in Contemporary Education Research*

PERSPECTIVES

- Reading Ambedkar in the Times of COVID-19

SPECIAL ARTICLES

- Why a Dangerous Lack of Hygiene Persists in Government Hospitals
- Politics of Social Movements at the Margins
- The 'Missing Middle' Problem in Indian Manufacturing: What Role Do Institutions Play?

CURRENT STATISTICS

POSTSCRIPT

COVID-19 Preparedness

Bihar's public health system lacks the necessary infrastructure as well as human resources needed to deal with and properly respond to the challenge of the pandemic. [page 16](#)

Rereading Ambedkar

The collective sociopolitical response overlooking the poor in the context of the COVID-19 outbreak is analysed, and the development of an Ambedkarite framework for social policy is emphasised. [page 34](#)

Hospitals and Caste Prejudice

A study of government hospitals in three states finds that unhygienic practices and behaviours pose serious risks of infection to patients, even as deeply ingrained caste prejudice against cleaners prevents the professionalisation of their work. [page 38](#)

Green Financing

A globally coordinated orderly debt deleveraging mechanism to address the global debt overhang problem based on the German Currency Reform of 1948 and the "Modern Debt Jubilee" of Steve Keen is proposed. [page 20](#)

Politics of Alternative Movements

An exploration of social movement politics based on learnings from activists of a major national movement and resistance against demolition by residents of a Mumbai slum [page 45](#)

EDITORIALS

- Abrupt Planning, Looming Hunger
- Going Beyond Symbolic Gestures

FROM THE EDITOR'S DESK

- Univocal Political Symbolism

HT PAREKH FINANCE COLUMN

- The Yes Bank Rescue and Its Aftermath

COMMENTARY

- India's Food System in the Time of COVID-19
- COVID-19 and Macroeconomic Uncertainty
- Ideologies and Their Impact on Higher Education
- Deepening Divides: The Caste, Class and Regional Face of Vegetarianism

BOOK REVIEWS

- *Caste and Nature: Dalits and Indian Environmental Politics*
- *India, China and the World: A Connected History*

PERSPECTIVES

- The Myth of 'Collective Conscience': Revisiting the Death Penalty in India

SPECIAL ARTICLES

- Can Payments Banks Succeed?
- Key Drivers of Indian Greenhouse Gas Emissions
- Scaling Up Demand-side Management and Solar Pumping Programmes

NOTES

- Manufacturing Slowdown in India

CURRENT STATISTICS**Food in the Time of COVID-19**

The immediate policy challenge from the lockdown that has disrupted India's food supply chain is to restore food supplies and the purchasing power of the poor without exposing them to greater risk from the virus. [page 12](#)

On Macroeconomic Uncertainty

India's response to the macroeconomic uncertainty created by COVID-19 requires more fiscal–monetary policy coordination, and simultaneous policy intervention in terms of public health infrastructure and livelihood. [page 16](#)

The Promise of Payments Banks?

An analysis of the evolution of payments banks shows that the goal of financial inclusion may remain elusive, unless the regulatory framework is fundamentally altered to allow for experimentation and even possible failure. [page 38](#)

Revisiting the Death Penalty

The doctrine of "collective conscience" has been repeatedly used as a justification for the death penalty by the Supreme Court, revealing the flaws in this doctrine's application in India's death penalty jurisprudence. [page 30](#)

India's Emissions Projections

The historic and current drivers, and projections of green house gas emissions are investigated to reveal rising energy use that will require strong decarbonisation of the energy sector. [page 46](#)

EDITORIALS

- India's Public Health System on Trial?
- Survival and Mobility in the Midst of a Pandemic

FROM THE EDITOR'S DESK

- COVID-19 and the Question of Taming Social Anxiety

COMMENTARY

- Impact of COVID-19 and What Needs to Be Done
- Fighting Fires: Migrant Workers in Mumbai
- Reducing the Spread of COVID-19
- Politics of Scheduled Tribe Status in Assam
- The Idea of a University in India

BOOK REVIEWS

- *A Shot of Justice: Priority-Setting for Addressing Child Mortality*
- *A Multilingual Nation: Translation and Language Dynamic in India*

PERSPECTIVES

- Gender, Space and Identity in Goalpariya Folk Music of Assam

SPECIAL ARTICLES

- The Troubled Ascent of a Marine Ring Seine Fishery in Tamil Nadu
- Have Economic Reforms Trumped Democratic Decentralisation?
- The Fate of the Adivasi Collective Rights in Telangana

CURRENT STATISTICS

POSTSCRIPT

Fighting COVID-19

The long-term effects of the COVID-19 outbreak will not only require political will and decisive actions of the government for economic stimulus, but also the fostering of social solidarity for community resilience. [pages 10, 16](#)

Goal of Higher Education

Is the massification of higher education in India aimed at providing knowledge for its sake, or to facilitate the training of minds in a neo-liberal nationalist agenda of economic development? [page 21](#)

Dynamics of Folk Music

An exploration of Assam's Goalpariya folk form reveals that the dynamism in folk music is rendered through its linkages with the themes of identity assertion, tradition, authenticity, and contexts of appropriation. [page 30](#)

Devolution vs Reforms

When economic reforms triumph over democratic decentralisation, as evidenced in Gujarat, there arises a need for a minimum constitutionally guaranteed devolution to local governments to safeguard against the vicissitudes of state-level politics. [page 44](#)

Right Approach for Adivasi Rights

With the rights-based approach failing to amend the historical injustice of exclusion of Adivasis from their forest lands and resources, it is high time to think of their collective rights beyond mere legal frameworks. [page 53](#)

EXPERIENCE MATTERS /
GET YOUR ENTERPRISE'S CX READY
FOR A POST COVID-19 WORLD

CRISIS COMMS /
A FOUR-POINT CHECKLIST FOR
EFFECTIVE BRAND COMMUNICATION

THE RIDE CONTINUES /
HOW CAREEM'S CULTURE AS A STARTUP
FUELED THE CAREEM CARTEL

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THE WAY FORWARD

How **startups**
and **SMEs** can navigate
the **COVID-19** crisis

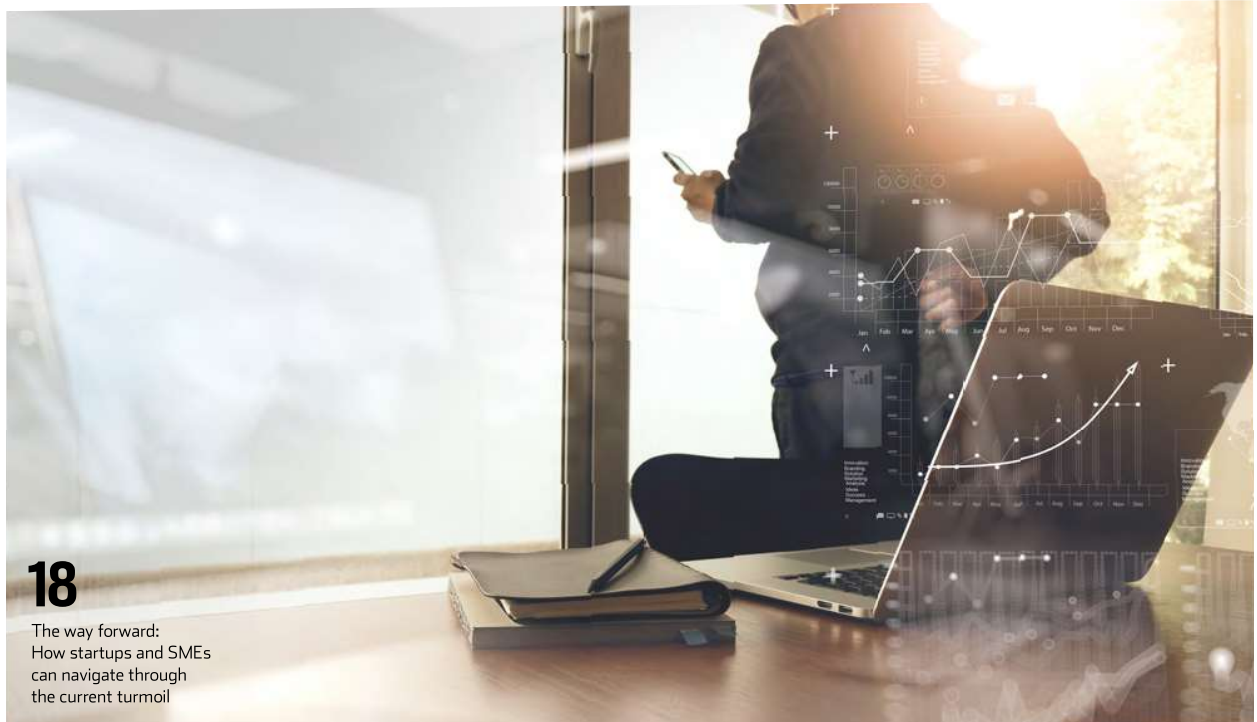
GOING THE DISTANCE

WHY REMOTE WORKING
IS THE KEY TO
A FLEXIBLE FUTURE

THE NEW MARKET LANDSCAPE

THE CORONAVIRUS
PANDEMIC VERSUS
THE DIGITAL ECONOMY





18

The way forward:
How startups and SMEs
can navigate through
the current turmoil

18

'TREPONOMICS PRO

The way forward
With small businesses
taking a hard hit from the
COVID-19 crisis, Hisham
Farouk, CEO of Grant
Thornton UAE, offers
a guide to navigate through
the current turmoil.

38

'TREPONOMICS SKILLSET

Experience matters
Amol Kadam on how
(and why) you should get
your enterprise's CX ready
for a post COVID-19 world.

52

'TREPONOMICS PRO

Competitive advantage
Five key growth considerations
for SMEs within the
e-commerce ecosystem.

34

START IT UP ECOSYSTEM

The new market landscape
In the wake of a pandemic,
Jad Hindy looks at the
pitfalls and opportunities
it could present for the
digital economy.

42

'TREPONOMICS SKILLSET

Growth trajectory
Rami Shaar, co-founder
and CEO of Washmen,
reflects on the lessons
of the development (and
expansion) of his digital
laundry startup.

62

CULTURE LIFE

Mind over matter
Dr. Upasana Gala lists five
daily rituals to enhance
your brain health.

40

START IT UP ECOSYSTEM

First person
NOW Money co-founder
Ian Dillon gives his take on
the impact the coronavirus
pandemic is having on
their startup, customers,
and the MENA region.

30

'TREPONOMICS MARKETING

Crisis comms
Sherpa Communications'
Anastasiya Golovatenko
gives a four-point checklist
for effective brand
communication through
the coronavirus outbreak.



42

Rami Shaar and Jad Halaoui,
co-founders, Washmen

SPECIAL FEATURE: NAVIGATING THE PANDEMIC

APRIL 2020

Forbes Asia



Nor
"Phoenix"
Diana



Hyunsoo
Kim



Louise
Mabulo

30
UNDER
30

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INSIDE

4

CONTENTS



NAVIGATING THE PANDEMIC

12 | Challenging Times

LKF Group's Jonathan Zeman is facing his toughest test since becoming CEO.

By Pamela Ambler

16 | Put to the Test

Seegene's CEO Chun Jong-yoon can't make his Covid-19 tests fast enough to fill demand.

By Zinone Lee

20 | Bear Turned Bull

Billionaire Bill Ackman bets on a U.S. recovery after closing his Covid-19 hedges.

By Antoine Gara

22 | School Supplies

To help with the pandemic, Zoom CEO Eric Yuan is giving his videoconferencing tools for free to America's K-12 schools.

By Alex Konrad



26 | Right Hand

Meet the billion-dollar family company that makes Purell.

By Will Yakowicz

30 | Making a Difference

Billionaires are doing their part to help fight the Covid-19 outbreak.

By Hayley C. Cuccinello

THAILAND'S 50 RICHEST

38 | Pandemic Pains

Thailand's wealthiest saw their fortunes plummet amid coronavirus woes.

By Naazneen Karmali





THE PROFILE

46 | **Elon’s New Nemesis**

Rivian has a \$3 billion war chest and is revving up production on its electric SUVs and trucks. Now all the secretive automaker has to do is start building cars.

By **Chuck Tannert**

UNDER 30

54 | **30 Under 30 Asia’s Class of 2020**

Annual roster of 300 young entrepreneurs and change makers in 22 countries and territories in the Asia-Pacific region.

Edited by **Rana Wehbe**



66 | **Snack Attack**

How Christopher Hwang and Jonathan Shen created Golden Duck is a classic entrepreneurial tale.

By **Tan Hwee Hwee**

68 | **Cleaning Up**

Yaakoub Hijazi’s Star Laundry proves there is good money to be made in the laundry business.

By **Amy Feldman**

FEATURES

70 | **In Crypto He Trusts**

For now, Coinbase looks like a casino, but its billionaire founder, Brian Armstrong, sees it as just the beginning of the financial liberation of the planet.

By **William Baldwin and Michael del Castillo**

10 | **Tech Connector**

Rich Karlgaard
Coronavision.

11 | **Economics Matters**

Yuwa Hedrick-Wong
Recession vs. Depression.

76 | **Thoughts**

On breakthroughs.



Cover photographs by Muhammad Fadli (Nor and Suntanu), Jae-Hyun Kim (Kim), Sonny Thakur (Mabulo), Sarker Protick (Khan), Deby Sucha (Iwasaki)

HOW TO SURVIVE THE APRIL-JUNE QUARTER

PRICE ₹200
APRIL 24, 2020

INDIA

Forbes

HOME WORKS

A global pandemic compels organisations to experiment with what many believed to be the Future of Work. Can work from home become the new normal in a post Covid-19 world?

● ●
Sonali Thapar

Director,
Thapar Capital

"Work from home had never been an option for companies in hard-core manufacturing."



THE RACE TO
MAKE MORE
VENTILATORS

TELEMEDICINE
COMES TO
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SHIVANI THAPAR



REMOTE CONTROL

As India Inc is forced to experiment with what has been long believed to be the future of work, can working from home become the new normal?

Sonali Thapar,
director of
Thapar Capital

FEATURES

PANDEMIC IMPACT

30 • SURVIVAL MODE ON

Those who have battled crises in the past reveal their biggest takeaway: Survive this quarter to see light at the end of the tunnel

36 • ON DESOLATION ROW

As social isolation triggers depression, anxiety, the pandemic shows that India needs to invest more in mental health care

40 • BUILDING BREATHERS

As Covid-19 cases surge, startups and industry heavyweights join hands in their race to make more ventilators

PG. 30



PG. 60



Covid-19 has spelt disaster for the F&B industry in India

PG. 40



Startups and industry heavyweights are joining hands to build ventilators

44 • CLASSROOMS 2.0

As schools scramble to move classes online in the light of the lockdown, remote learning will get a jumpstart

48 • DOCTOR ON SCREEN

More Indians are turning to telemedicine services through the Covid-19 outbreak and the lockdown

51 • BULK DRUGS: PHARMA'S PAIN POINT

Low production and poor logistics may affect the industry, while dependence on China for raw material remains

54 • IN SAFE HANDS?

Hand sanitiser makers have seen demand shoot up. The flip side: Access to raw material and labour

PG. 74

**60 • ON THE MENU: LOCKDOWN**

Covid-19 has spelt disaster for the F&B industry, prompting experts to reconsider high-risk business models

CROSS BORDER**64 • IN CRYPTO HE TRUSTS**

Coinbase's billionaire founder Brian Armstrong sees it as just the beginning of the financial liberation of the planet

LIFE**74 • PEAK SEASON**

As more and more people climb the Everest, experienced mountaineers talk about the newer challenges

79 • 'DON'T COOK TO BE COOL OR CUTE'

In one of his last interviews before his demise, chef Floyd Cardoz discusses the five-year journey of Hunger Inc in India

82 • A LIFE OUTSIDE THE BOX

With his autobiography recently out, Milind Soman talks about how his life is really not worth writing home about



PG. 82

Model-actor Milind Soman's association with the RSS recently sparked controversy

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BUCKING THE TREND

How **MG Motor** and **Kia Motors** are seeking to capitalise on their brisk beginning in India. New emission norms, weak demand and Covid-19-triggered supply chain disruptions, however, present fresh challenges

(From left)

Rajeev Chaba, president & MD, MG Motor India
Kookhyun Shim, MD & CEO, KIA Motors India



BS VI AND THE BIG SHIFT

THE ELECTRIC IMPERATIVE

CHINESE AUTO AND THE
INDIA OPPORTUNITY

TATA MOTORS' SUV GAMBIT

ISSN 2278-0440



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Long and Winding Road

Wuhan in China, the centre of the outbreak of the coronavirus, is also the “motor city” of China, the world’s biggest car market. From General Motors and Honda to Nissan and Renault, a clutch of car makers has their factories there. The World Economic Forum says Wuhan accounts for half of Honda’s production in China and, in 2019, the Hubei Province, of which Wuhan is the capital, was the fourth-largest car producer in China. As car makers stopped production because of the nationwide shutdown, car sales in China fell 92 percent in the first half of February.

A month on, the pain has moved from China to the rest of the world. At the time of writing, car factories in Europe, the US, Canada and Mexico were preparing to temporarily shut down.

There’s little choice, as supply chains—not only from China but most of the developed world—get disrupted, demand slumps and factory workers take the precaution of not turning up.

Cut now to India where the auto sector was feeling the heat of an economic slowdown before the pandemic broke out. Sales of passenger cars plunged by almost 14 percent in 2019 over a year ago, the worst dip in two decades. The woes of non-banking finance companies resulted in a slump in retail loans.

And, come April, the transition to BS VI emission norms will worsen demand as many models become more expensive and a few bow out of the market. The coronavirus crisis has disrupted the supply chain from China, on which Indian and multinational car makers are dependent on.

So that’s the bad news—the spread of the virus, the consequent lockdowns and the fallout on economic growth, with the April to June period expected to be the

worst. The exception may well be China, which bore the brunt in the March-ended quarter. As growth in new infections slows down and employees get back to work, economic indicators will slowly pick up. For the rest of the world, a recovery may be some time away, but the planning—and the resolve—to come back is evident.

As Oliver Zipse, chairman of BMW AG, put it in a mid-March press conference in Munich to announce the car maker’s 2019 financial performance: “There will be a time during the coronavirus. And there will be a time after the coronavirus.”

A crisis is also a good time to look at the opportunities for the Indian auto sector on the road ahead, and in this special issue on automobiles we have done exactly that. The cover story by Pranit Sarda is on two relative new kids in town: MG Motor India owned by SAIC, China, and the Hyundai-owned Kia Motors, who have blazed a trail in quick time. Consider Kia which, since debuting in India in August 2019, has sold 75,000 units of the mid-sized SUV Seltos. And then there’s MG Motor, which has bucked the slowdown with the Hector SUV launch in June 2019.

So where do these two go from here? After all, the Indian car market is no stranger to debutants who started with a bang only to flatter to deceive. Sarda reckons MG and Kia may be better placed than many of the multinationals that entered India earlier. To know why, go to ‘Fast and Furious’ on page 28.

In the other auto stories, don’t miss Manu Balachandran’s feature on the impending blitzkrieg from Chinese car makers, who may well see in India the opportunity to recover from the Covid-19 crisis. And Jasodhara Banerjee dives into what the new emission norms mean for Indian auto, who gains, and who loses. That’s on page 30.

4



Brian Carvalho
 Editor, *Forbes India*

✉ brian.carvalho@nw18.com

Best,

B Carvalho

STORIES TO LOOK OUT FOR



▲ (From left) Kookhyun Shim, CEO, Kia Motors India, believes that extensive market research has helped them plan their product better; China’s Great Wall Motors has lined up investments worth ₹100 cr in India

30 • THE BIG SHIFT

The BS VI emission norms are good for the environment, but the rising costs that will come along may dampen the industry mood

34 • CHINA DRIVES IN

With India showing the potential to become the world's third-largest automobile market, car makers from China are revving up

38 • ROAD TO REVOLUTION

The future's electric. And Indian auto makers are launching newer models and building up an ecosystem

42 • HOW TO PUT EVs ON FAST TRACK

From setting up charging points to domestic manufacturing, electric vehicles need infra push for faster adoption

46 • 'INDIA IS A PRICE-SENSITIVE MARKET DRIVEN BY SENTIMENT'

Schaeffler India's Harsh Kadam on the German component maker's plans for the changing automotive landscape

48 • ON A FAMILIAR TERRAIN

Tata Motors, the maker of India's first SUVs, is back in the game with its aggressive line-up

Auto Special

FAST AND FURIOUS

Amid India's worst automobile slowdown, two new entrants are trying to make it big. Can they sustain the success after the initial rush?

PG. 26



Kookhyun Shim (left), managing director and CEO of Kia Motors India, and Rajeev Chaba, president and managing director at MG Motor India

(LEFT) NISHANT RATNAKAR FOR FORBES INDIA; AMIT VERMA

5

PG. 38



Kona is Hyundai's first electric offering in India

FEATURES

TALKING POINT

16 • BANKING WITH UNCERTAINTY

The Yes Bank turmoil came with a one-off solution, but newer banks will not be spared from the contagion effect

SPECIAL REPORT

20 • TWO DECADES AND COUNTING

Odisha CM Naveen Patnaik is scripting another chapter in a series of developmental turnarounds for the state

PG. 16



PG. 20



Naveen Patnaik has been Odisha's CM for five terms now

PG. 64



After their success with cables and wires, the Jaisinghanis of Polycab India want to dominate the Fast Moving Electrical Goods sector

ENTERPRISE

51 • THE NEW UPGRADE

Lenovo is remoulding itself as a maker of more than laptops and phones

54 • FIGHT AGAINST FAKES

Technology company Ennovventure has built an authentication tool that can enable pharma companies to combat counterfeiters

64 • SWITCHING GEARS

The next-gen at Polycab India is working on making the wires and cables leader a player to reckon with in the FMEG space

CROSS BORDER

58 • ELON'S NEW NEMESIS

Rivian has a \$3 billion war chest from Amazon, Ford and the Saudis, and is revving up production on its electric SUVs and trucks



Robert Joseph Scaringe, Rivian's 37-year-old founder and CEO



The chhappan bhog is made on special occasions in Vrindavan

67 • HOLD-'EM HERBIE

A Florida optometrist has beaten the odds to become a buy-and-hold billionaire

72 • TRUST YOUR GUT

Scientists are using bacteria from the digestive system to create novel medicines that could transform lives and deliver massive returns for investors

LIFE

76 • SOUNDS OF SOULS

With its serene atmosphere and intimate spaces, the centuries-old Ahhichatragarh Fort plays the perfect host to the Sacred Spirit Festival

80 • TESTIMONIES TO TIME

The architecture of Luxembourg City reflects centuries of styles and heritage

84 • THE INHERITANCE OF FLAVOURS

Tracing the food traditions of India's lesser-known cuisines

REGULARS • 8/LEADERBOARD • 88/THOUGHTS

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COVER STORY

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Monika Navandar

INTERVIEW

Championing Inclusion

Jennifer Brown

Award-Winning Entrepreneur,
D&I Expert, Speaker, and Author

PERSONA

Shaping Future Leaders

Jacob Morgan

4x Bestselling Author,
Speaker, and Futurist

SPECIAL FEATURE

Parvinder Walia

Elaine Freedman

Prof. Sushil J. Lalwani
Dr. Shweta Lalwani

Contents

A POINT OF VIEW

- 8 Covid-19: A Black Swan
Gautam Brahma

INTERVIEW

- 18 Championing Inclusion
Jennifer Brown
- 22 Making Inclusion & Diversity Work
Ashish Kapoor
- 24 Cyber Security as a Business Priority
Parvinder Walia
- 74 A Fulfilling Journey of Growth
Shwetanshu Patel

LEARNING AND DEVELOPMENT

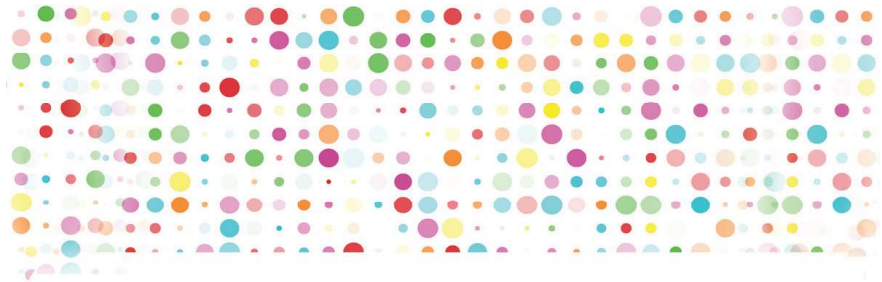
- 26 When In Doubt, Learn!
Mrinmoy Majumder

CASE STUDY

- 30 The King Among Customers!
Dr. Santhi Perumal

THE CHANGE CULTURE

- 34 Walking In The Wrong Shoes...
Kalpana Bansal



DIVERSITY & INCLUSION

COVER STORY

The Intangibles Of Diversity And Inclusion

Dr. Anuradha M. V.

The How-Tos of D&I

Monika Navandar

10

LEADERSHIP

- 40 Your Very Own Lemon Squeezer!
Krishnan Bangaruswamy

HR TECHNOLOGY

- 44 HR Tech: A Game Changer for Staffing Companies' Value Proposition
Raghav Poojary

HR AND BUSINESS

- 46 Reimagining The Portfolio
B. Ganesh

SETTING STANDARDS

- 52 The ABC Of Executive Effectiveness
Dr. K N Viswanatham

CAREER MANAGEMENT

- 54 Corporate Expectations From Fresh Talent
Prof. Sushil J. Lalwani and Dr. Shweta Lalwani

PERSONA

- 58 Shaping Future Leaders
Jacob Morgan

Contents

TIME INVESTMENT

- 61 Me Time Secrets for Successful Leaders
Brigadier Sushil Bhasin

DIVERSITY AND INCLUSION

- 64 Leading The Way!
Gayathri Ramamurthy

EXPERT TALK

- 28 Delicacies of Diversity
Amit Gupta
- 36 Challenges Women Face to Break the Glass Ceiling
Ashu Khanna
- 38 Building A Customer-Centric Culture
Uma Maheswara

- 39 Is Your Training Programme Disabled Friendly?
Elaine Freedman

- 42 Building A Thriving Learning Culture
Nishath Usmani

- 62 Read Your Audience Well
Dipankar Das

- 66 The Lost Art of Mentorship
Vikas Dua

- 70 Top Focus Areas for CHROs in 2020 and beyond
Viekas Khokha

- 73 Towards An Employee's Heartfulness
Abhiroop Banerjee

REGULARS

- 6 Editorial
- 7 Research
- 17 The Bookmark
- 21 Industry Bytes
- 48 Law at Work
- 51 Research
- 68 Research
- 69 Appointments



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carry's strive to keep
Kirana stores relevant
in digital age*

ARVIND MEDIRATTA

CEO and MD.
Metro Cash and
Carry **P.24**



DESTINATION UBER- COOL **P.35** SUPERSTORE AVNI BIYANI

Concept Head at
Foodhall-Future Group



EXPERIENCE IT! TRENDS IN INDIAN LICENSING 2020 **P.37**

**"CREATIVITY
IS AT THE
HEART OF
EVERYTHING
WE DO AT
DISNEY"**

**SANJEET
MEHTA**

Executive Director
and Head-Consumer
Products, Disney India



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24

COVER STORY

GLOBAL CHAMPION FOR SMALL BUSINESSES

METRO Cash and Carry India works with a vast network of over 3 million business customers and 8 lakh small traders and kirana store owners. More than a decade after its entry, the global champion for independent business, METRO Cash and Carry India is tasting success in India.



Regulars

03 | Edit Note

Letter from the Editor-in-chief

04 | Folio Page

Letters to the Editor-in-chief

News & Reviews

11 | Trends & Updates

Latest happenings in the retail industry

22 | Innovation

Bata puts its best foot forward

38 | Licensing

FMCG firms jump up licensing bandwagon



38



30 | JUST IN TIME!

Pranav Saboo, CEO of Ethos Watch Boutiques, in an exclusive interview takes us through his journey as to how he created India's largest chain of luxury watch boutiques with 50 premium stores across the country while working alongside his father

48 | RESTAURANTS NOW DOUBLING UP AS CO-WORKING SPACES

For office workers, sitting in a cubicle and sweating it out for a nine-to-five schedule certainly takes the zing out of life. However, thanks to effervescent cafes, restaurants and bars hitting the local streets in start-up hubs like Delhi, Mumbai, Pune and Bengaluru and turning into go-to-work spaces for entrepreneurs, the scenario has had a refreshing change



52 | The 'Chef Sutra' how chef-driven restaurants are ruling the space

Chef-driven restaurants seem to offer the best experiences and dining for value-motivated, time-starved consumers as well as the best growth vehicle for profit-hungry restaurant operators, these chefs have introduced freshness, quality and efficiency at the table making their restaurants stand out from the crowd.



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**Shankarashis Mukherjee, Shubhra Biswas
and Basab Chaudhuri**

Impediments to Quality in Higher Education
Institutions : Could Holistic Pedagogy in
Teaching Learning be the Way Forward?

R T Bedre

Teacher Education in Maharashtra: Issues
and Remedies

Anirban Ghosh

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A Retrospective

Shah Alam and Talha Ahmad

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Concept in India?

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K Viyyanna Rao

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Post COVID Era

S Prabu Shankar

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Solving Ability

Reddi Sekhar Reddy G

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G John

Higher Education Institutions as Learning
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Quality Assurance

Sunil M Gawande

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India: A Technological Revolution

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Impact on Higher Education in India

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G Srinivas and Salil S

Challenges of Mandatory
Accreditation

Persis Voola

Blockchain Technology: The Possible Uses
for Higher Education Institutions

Aerum Khan

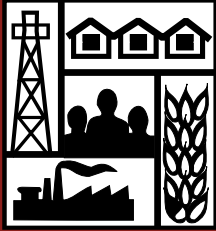
Online Teaching Tools and Resources:
A Respite for Teachers' Working
from Home

Ajit Mondal

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LEAD ARTICLE

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Jaideep Govind

FOCUS

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Dr Ranbir Singh

SPECIAL ARTICLE

Checks and Balances

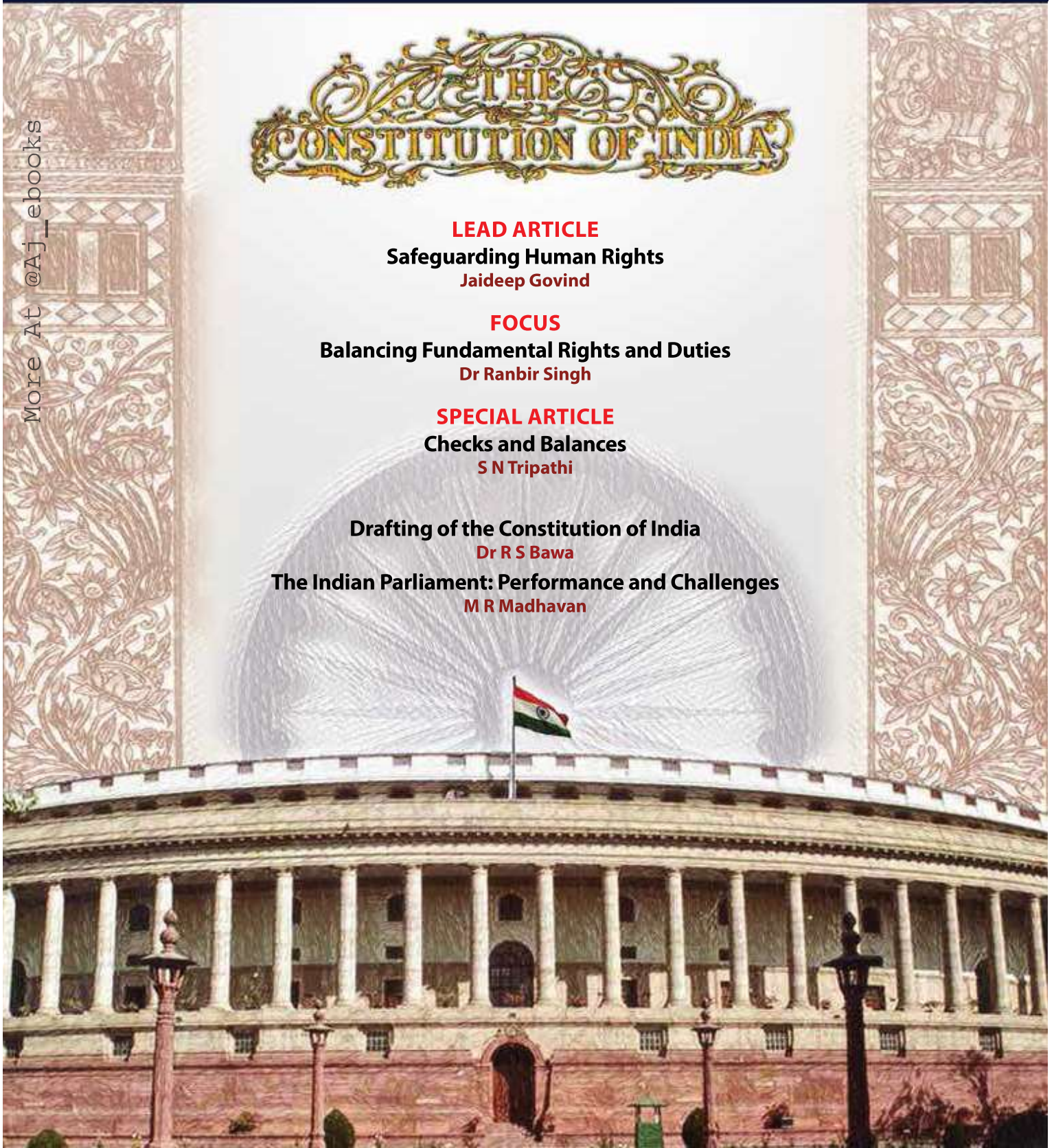
S N Tripathi

Drafting of the Constitution of India

Dr R S Bawa

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Let noble thoughts come to us from all sides
Rig Veda

IN THIS ISSUE

LEAD ARTICLE

SAFEGUARDING HUMAN RIGHTS
Jaideep Govind 7

FOCUS

BALANCING FUNDAMENTAL RIGHTS AND DUTIES
Dr Ranbir Singh
Dr Ritu Gupta 13

OBJECTIVES AND CHALLENGES
Anubhav Kumar 17

DRAFTING OF THE CONSTITUTION OF INDIA
Dr R S Bawa 21

MENDING COURT JUDGMENTS: THE FIRST CONSTITUTIONAL AMENDMENT
N L Rajah 25



THE INDIAN PARLIAMENT: PERFORMANCE AND CHALLENGES
M R Madhavan 29

CONSTITUENT ASSEMBLY AND FRAMING OF THE CONSTITUTION 34



PANCHAYATI RAJ SYSTEM
Dr M R Sreenivasa Murthy
Surabhi Singh 39

SPECIAL ARTICLE

CHECKS AND BALANCES
S N Tripathi
C Sheela Reddy 43

FOREIGN RELATIONS AND INDIAN CONSTITUTION
Manoj Kumar Sinha 49

GENDER RIGHTS: REFLECTION, COMMITMENT AND ACTION
Dr K Syamala 57

A LIVING DOCUMENT
Mahima Singh 63

REGULARS

ABOUT OUR BOOKS 65
DO YOU KNOW? 66
DEVELOPMENT ROADMAP Cover-III

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Details of the Sales Outlets of the Publications Division on Page 52

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