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April 2023 | Issue - 4

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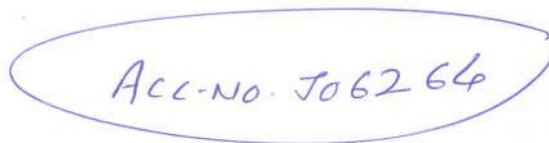
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Artificial Intelligence - An Enabler for HR Analytics



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"He does not see an end to the rate hike cycle of the Fed in the short-term, which makes a case for the RBI to contemplate about decoupling."

Soumya Kanti Ghosh
SBI Group
Chief Economic Adviser



"The country's banking system continues to be stable and resilient, and lenders have built sufficient buffers to shield themselves from any unforeseen stress."

Shaktikanta Das
Governor
Reserve Bank of India

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Amit Sharma | Sunil Jain
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Layoffs: The HR Turmoil

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Cover Feature Experts:



Amit Sharma



Vinod Parur



Rishav Dev



Sunil Jain



Suvro Raychaudhuri



Shobhit Tyagi

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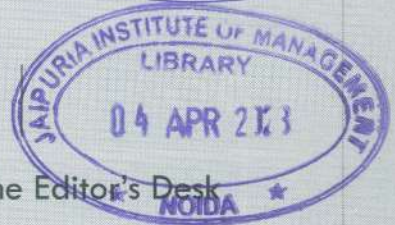
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INTERVIEW

Ankita Poddar is an HR professional based out of Dublin, Ireland. Her curiosity in the field of HR and social psychology coupled with her interest in writing led her to venture into the blogging world. Identified as one of the emerging young HR leaders in India in 2016 and one of the top 50 HR Influencers in the country by SHRM India in 2019 and 2021, Ankita's experience as an HR Business Partner gives her the opportunity to work closely with business leaders, innovate and execute on the behalf of customers especially in areas of people analytics, organizational design, rewards and recognition and performance management. Ankita is also the host of the podcast HR Bandit and blogs about all things HR.



ANKITA PODDAR

Woman Power

HR Bandit: A concept full of fun and Co-learning

ANKITA PODDAR in conversation with **Dr. Rajeshwari Narendran**, HR expert, a renowned psycho dynamic analyst, global trainer and academician, talks about her professional journey as blogger, HR thinker, connecting behavioural economics and HR and much more..



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DRONE INVASION: THE COMING WHIRR



GAME CHANGER

T. Koshy,
CEO, ONDC



THE IDEA OF ONDC AS AN OPEN, EQUAL DIGITAL MARKETPLACE FOR ALL PLAYERS IN INDIA'S \$75-BILLION E-COMMERCE MARKET IS GATHERING STEAM. BUT THERE ARE SIGNIFICANT CHALLENGES TO BE OVERCOME IN EXECUTION AND ADOPTION

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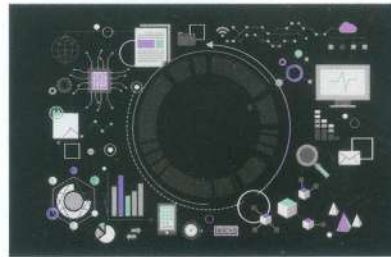
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Finance Secretary **T.V. Somanathan** on how India's infra push is different from China's

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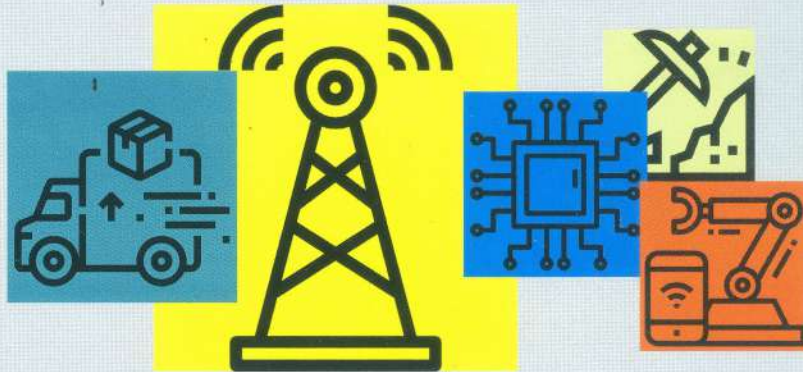
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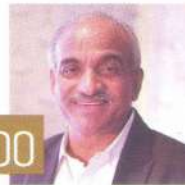
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ISRO Successfully Launches India's Heaviest LVM3 Rocket

Indian Navy Launches The Most Silent Ship INS Androth

UK Joins CPTPP With 11 Asia-Pacific Nations

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India's Defence Exports Reach All-Time High Of Rs. 15,920 Crore



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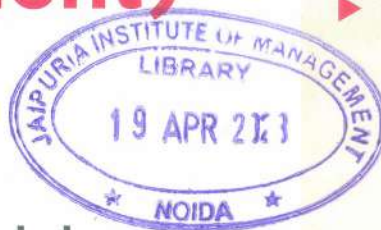
CORPORATE PROFESSIONALS TODAY

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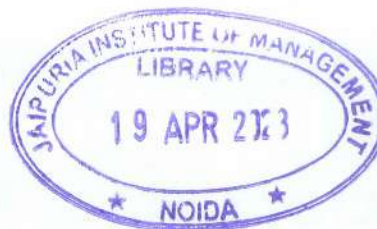
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As passed by
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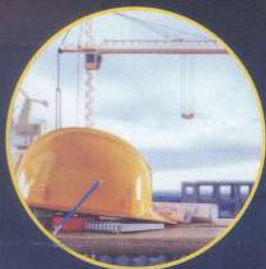
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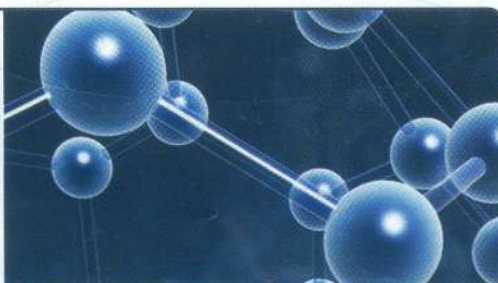
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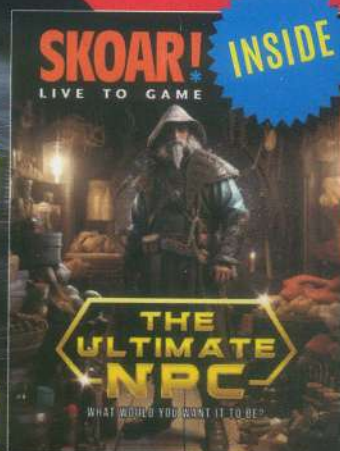


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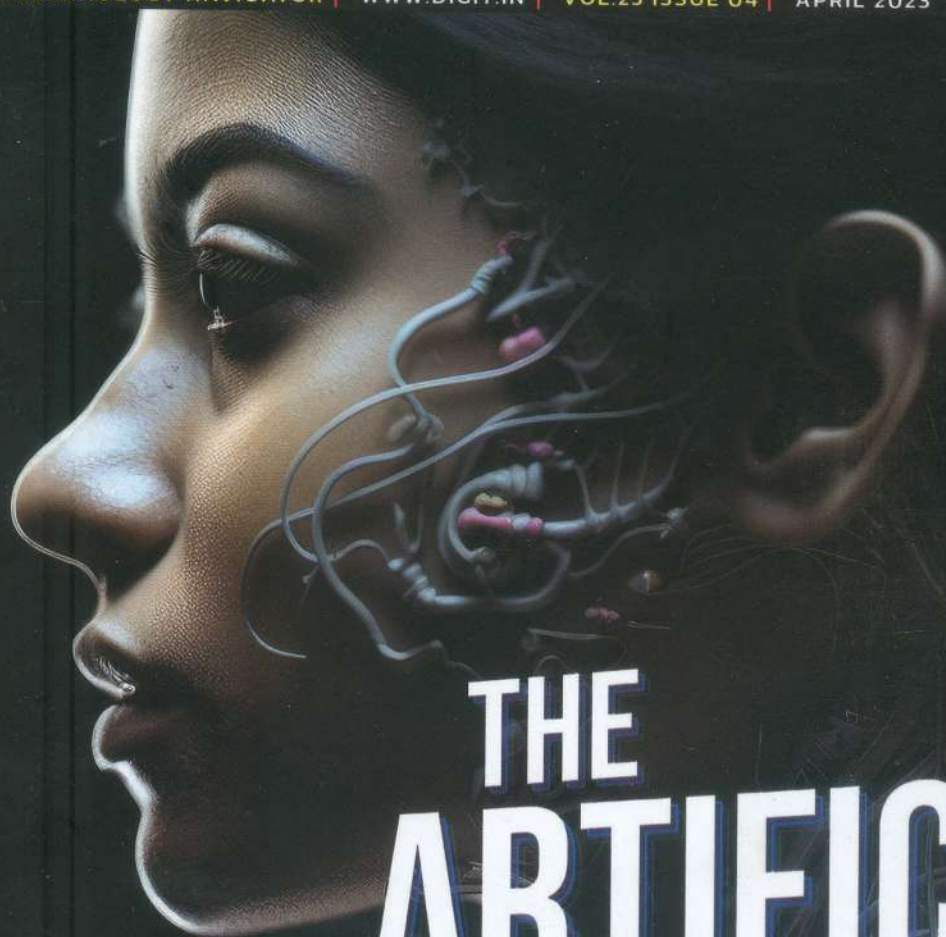
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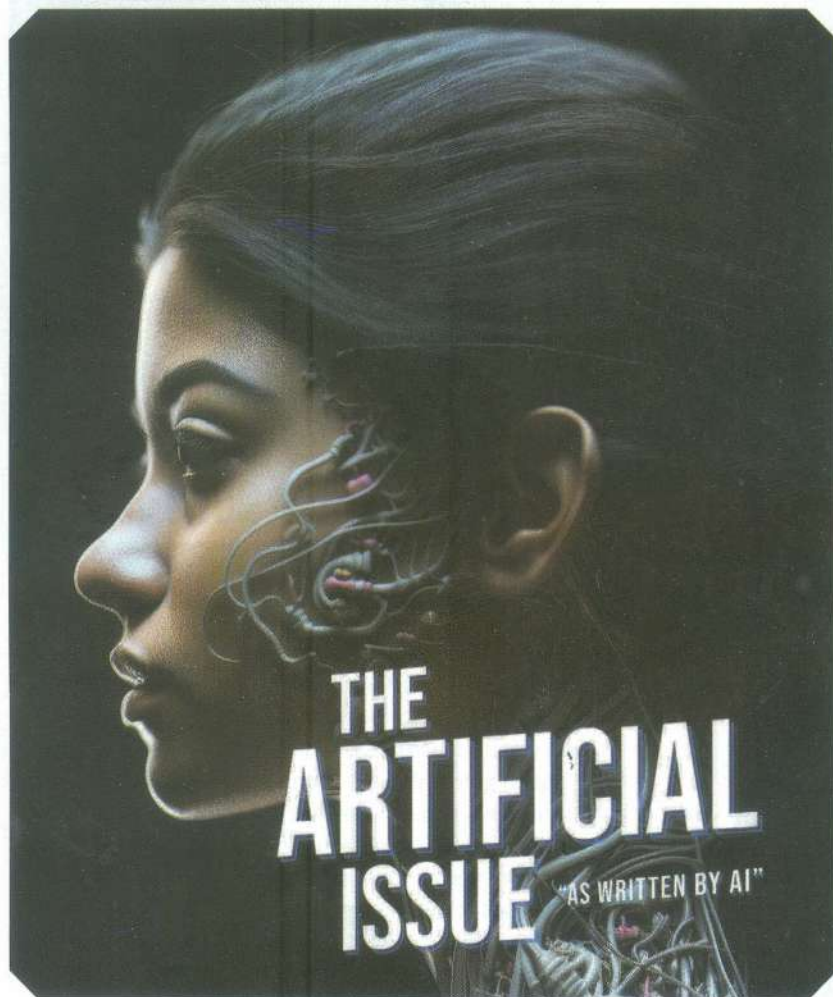
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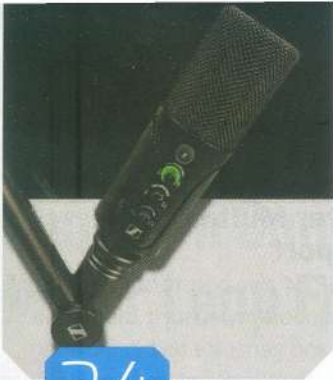
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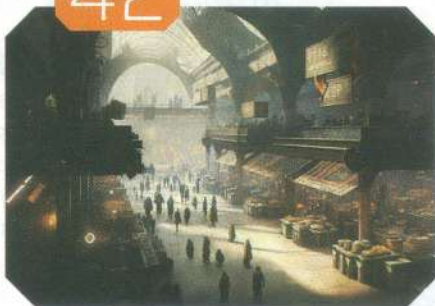
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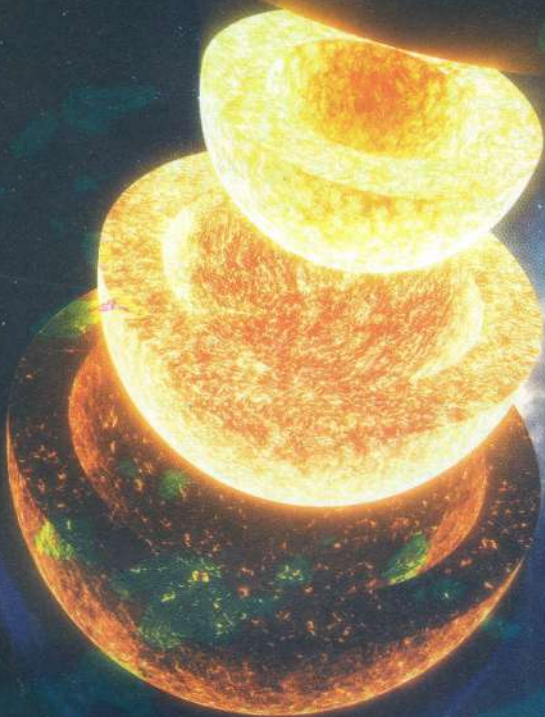
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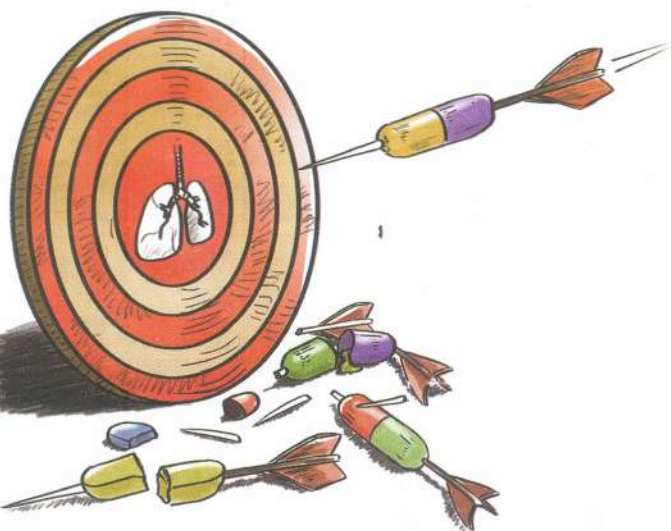


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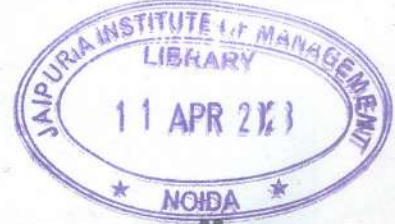
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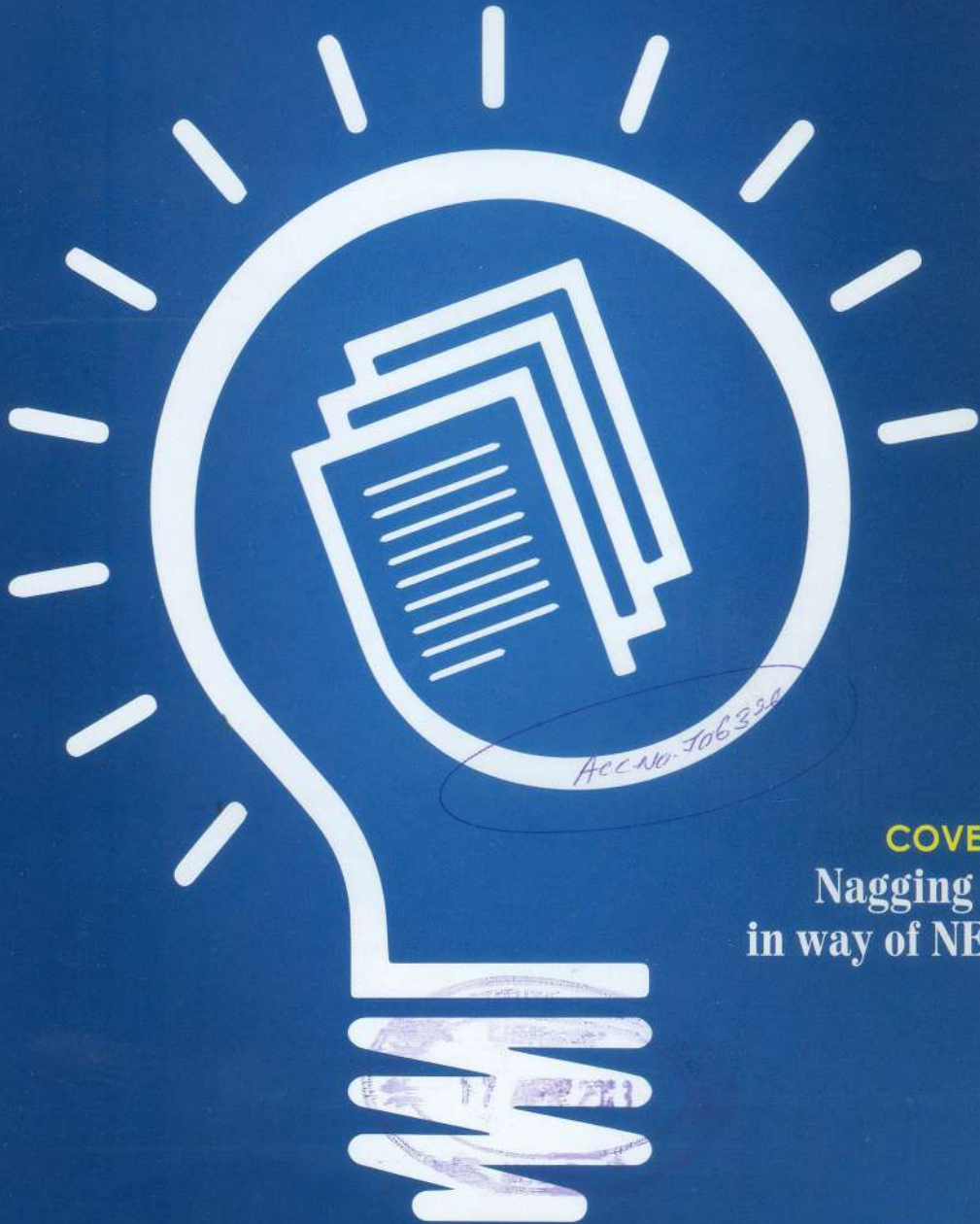
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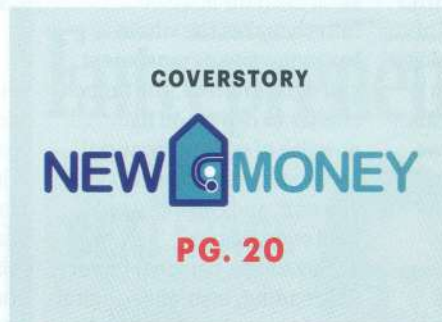
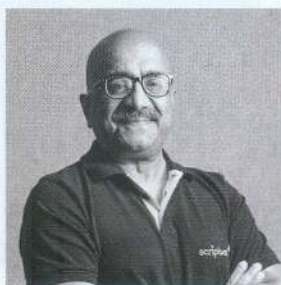
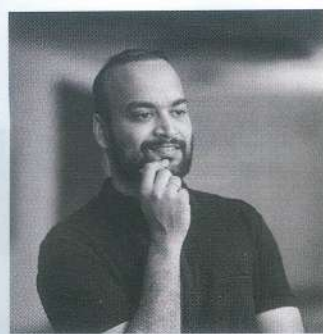
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Debashis Chatterjee,
CEO & MD, LTIMindtree



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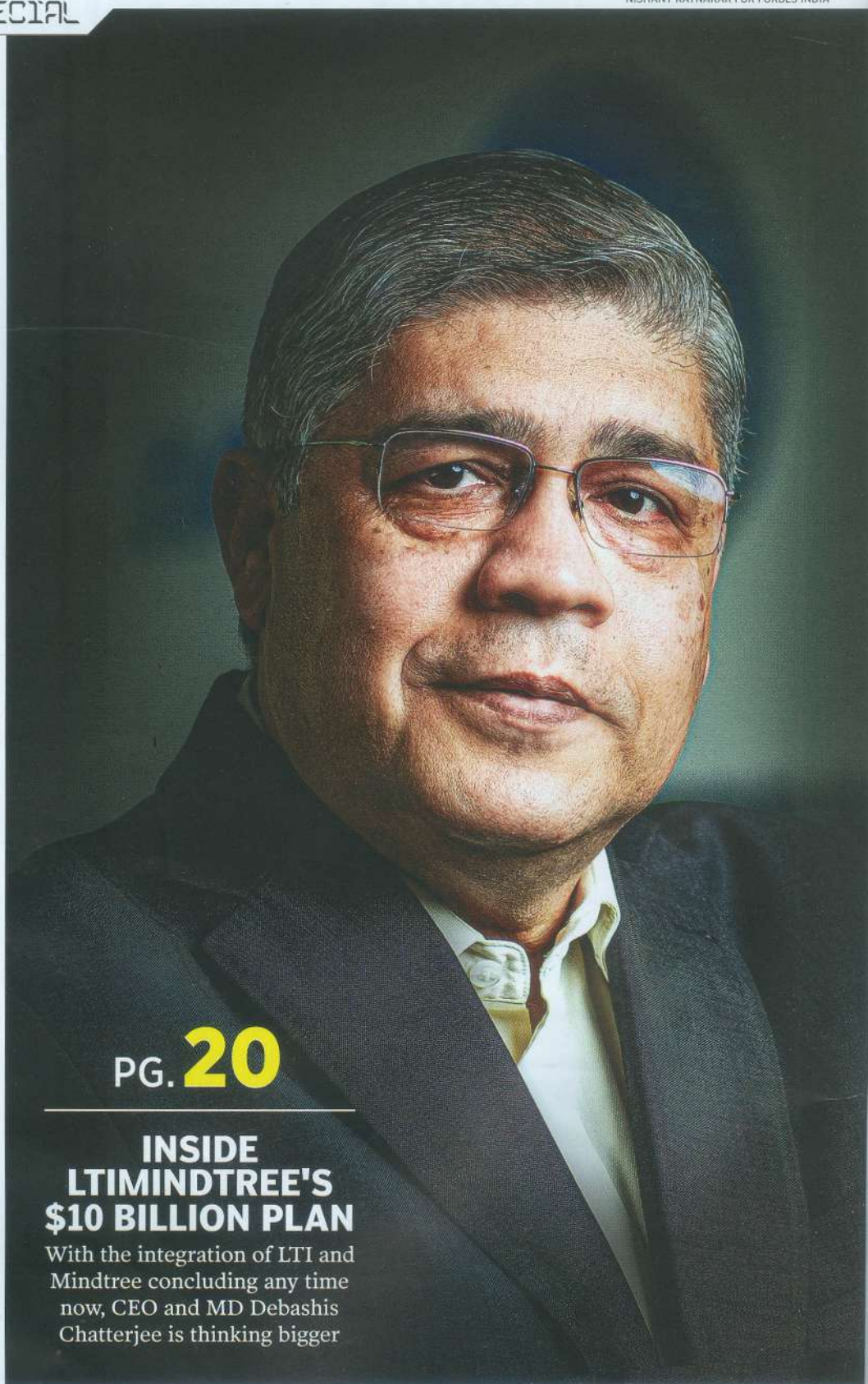
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With the integration of LTI and Mindtree concluding any time now, CEO and MD Debashis Chatterjee is thinking bigger

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From left: **CK Venkataraman**, MD, Titan Company (Best CEO); **Abhay Soi**, chairman and MD, Max Healthcare (Entrepreneur For The Year); **Amit Khatri**, co-founder, Noise (Bootstrapped Hero)

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(From left): Abhay Soi
chairman & MD, Max Healthcare
(Entrepreneur for the Year);
Gaurav Khatri & Amit Khatri
co-founders, Noise;
(Bootstrapped Hero)
CK Venkataraman, MD, Titan
(Best CEO)



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ABHAY SOI, AMIT KHATRI & GAURAV KHATRI: AMIT VERMA;
VENKATARAMAN: MEXY XAVIER

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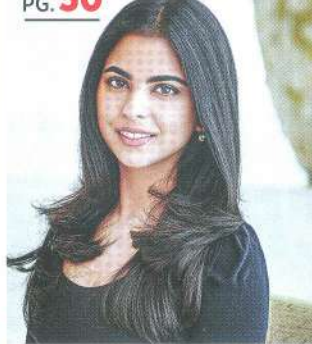
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Vice chairman & MD, Star Cement

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Winners of Outstanding Startup: Zetwerk Co-founders (from left) Ankit Fatehpuria, Vishal Chaudhary, Amrit Acharya, Srinath Ramakkrushnan, Rahul Sharma

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A WORLD OF GOOD

A deep dive into a new set of billionaire families that are going beyond writing cheques to support causes from climate action to women's empowerment

Clockwise from top left:
Riah Forbes, Jalaj Dani,
Radhika Bharat Ram,
and Vita Dani



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A WORLD OF GOOD

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With a focus on health care and education, Ajit Isaac has been giving back to society through his company's CSR arm as well as personal wealth

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54 • GIRL, WOMAN, ACHIEVER

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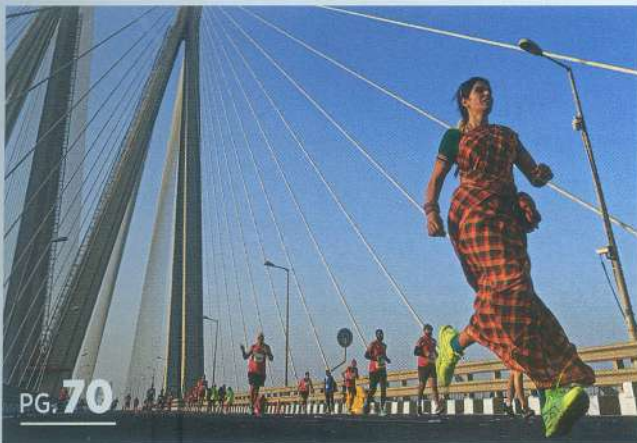
Rati and Riah Forbes are working to improve the lives of underserved communities, and learning how to be more strategic with personal giving

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By setting up Rekhta Foundation, a not-for-profit, businessman Sanjiv Saraf has played a pivotal role in the revival of Urdu in the past decade



(From left) Vita & Jalaj Dani, founders, Dani Foundation; Riah Forbes, digital business initiatives, Forbes Marshall; (seated) Radhika Bharat Ram, founder, KARM Fellowship



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Cover illustration by IX SHELLS

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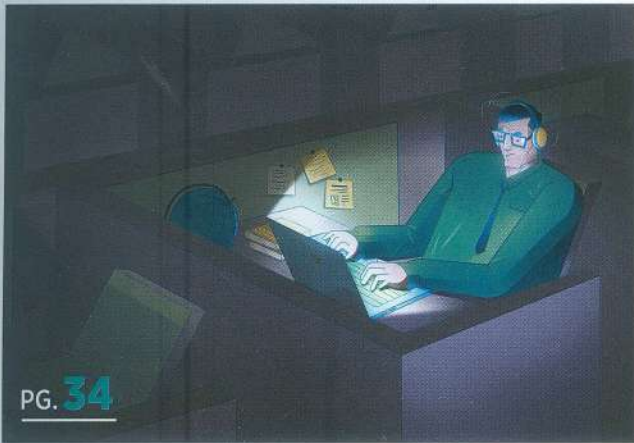


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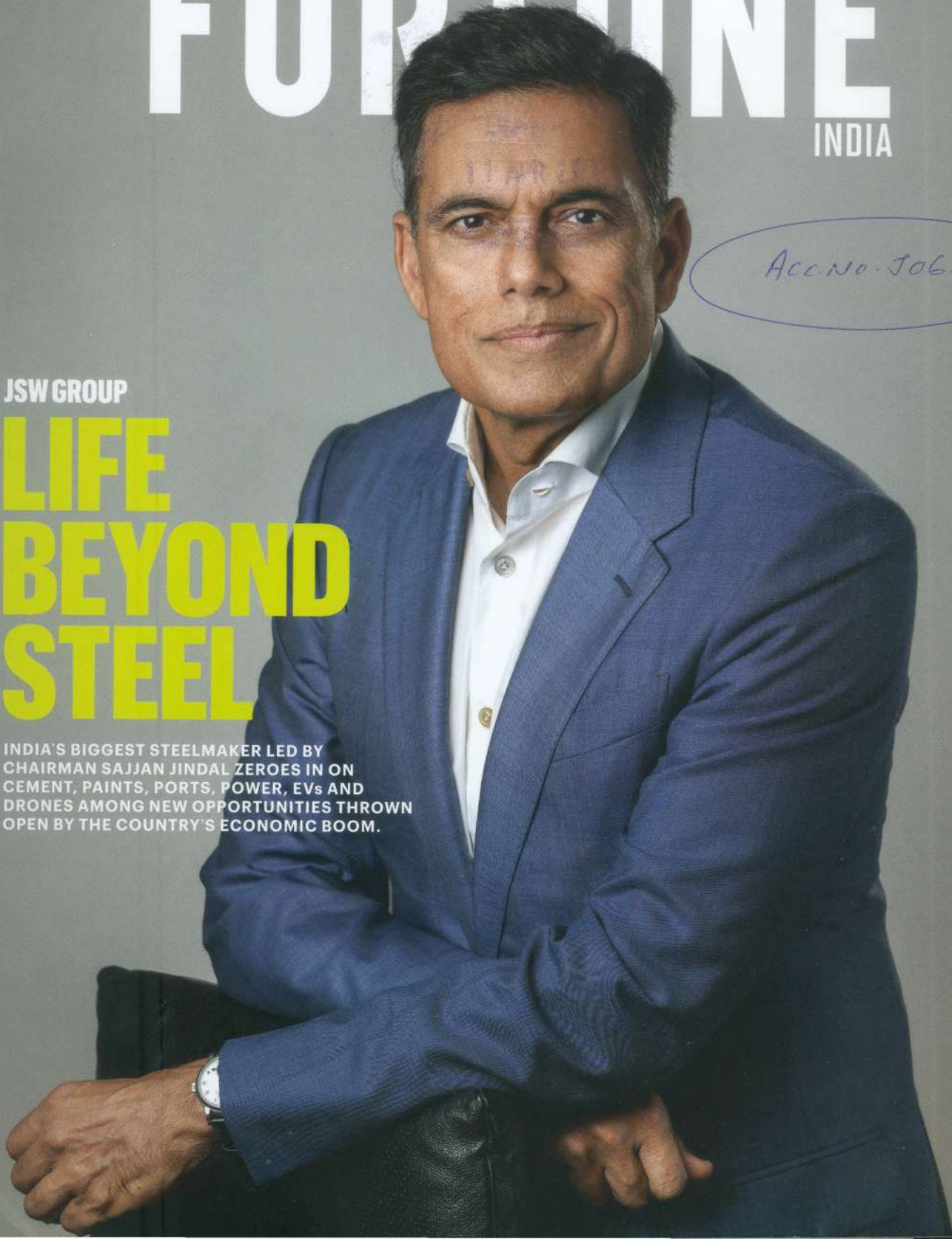
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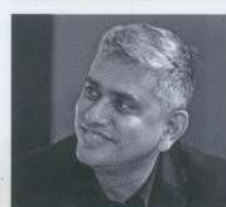
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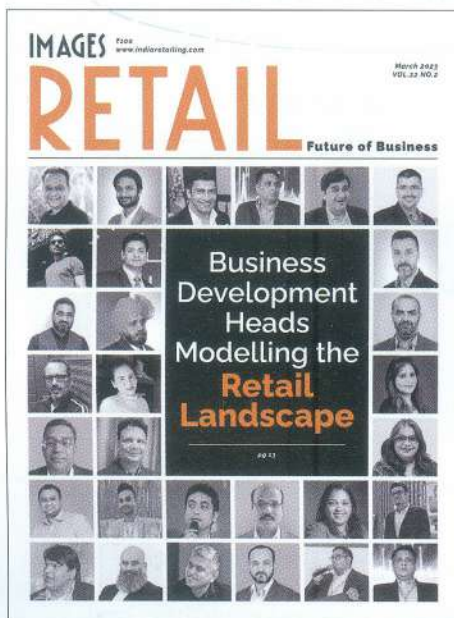
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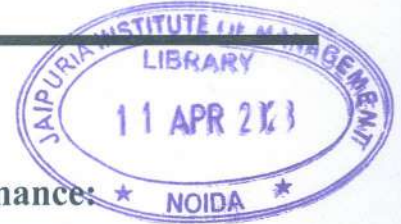
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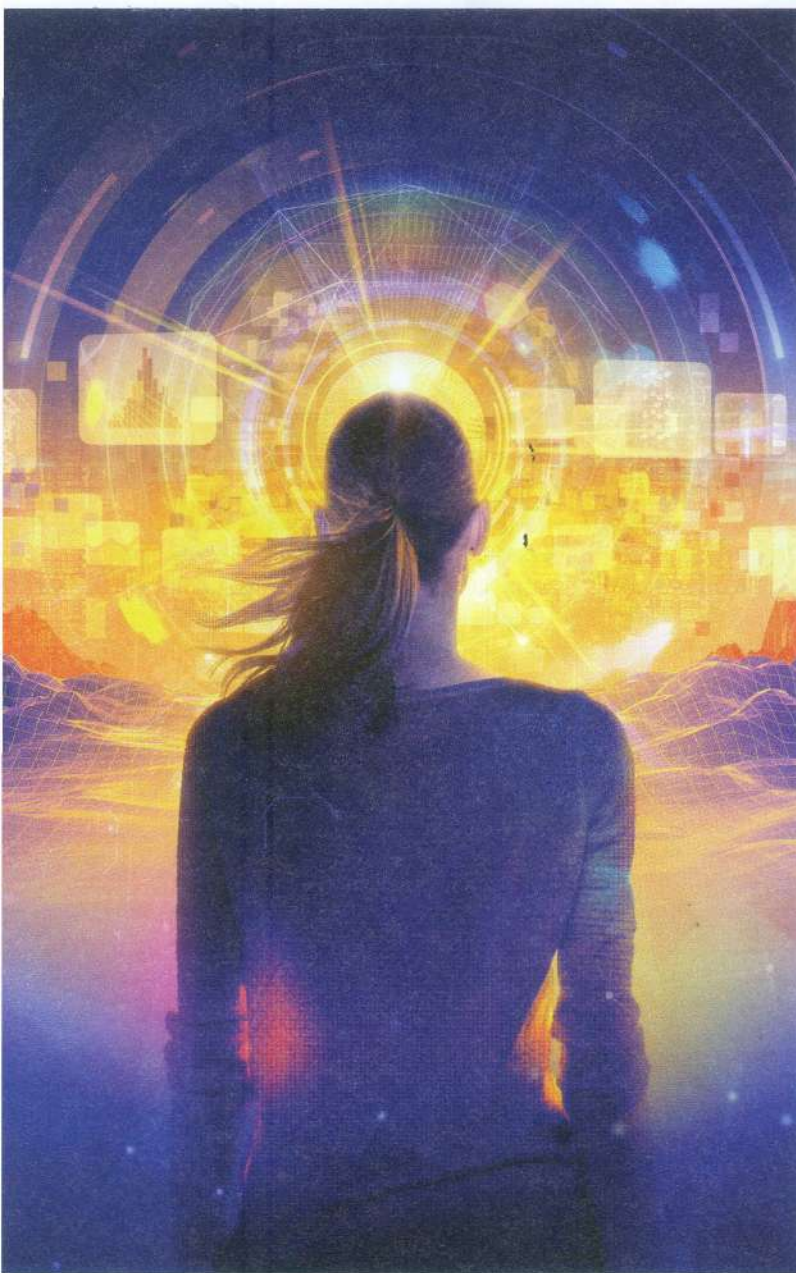


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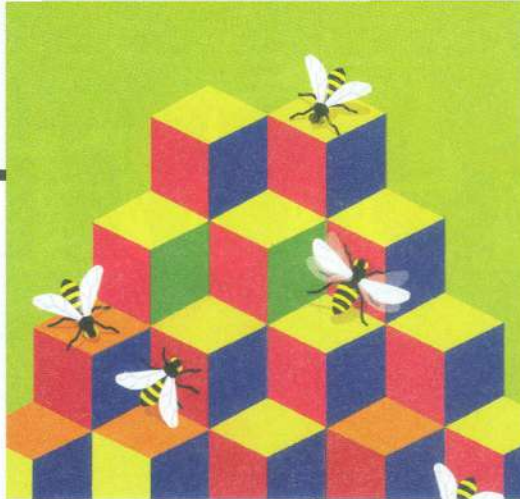
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Cover photo: In an exclusive interview with Nikkei Asia, AirAsia co-founder Tony Fernandes says he is leaving no stone unturned in his fight to keep the airline afloat in the post-pandemic era. (Photo by Getty Images)

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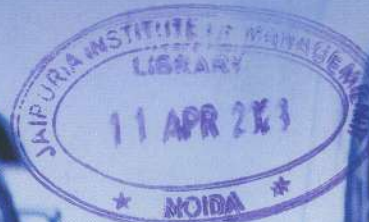
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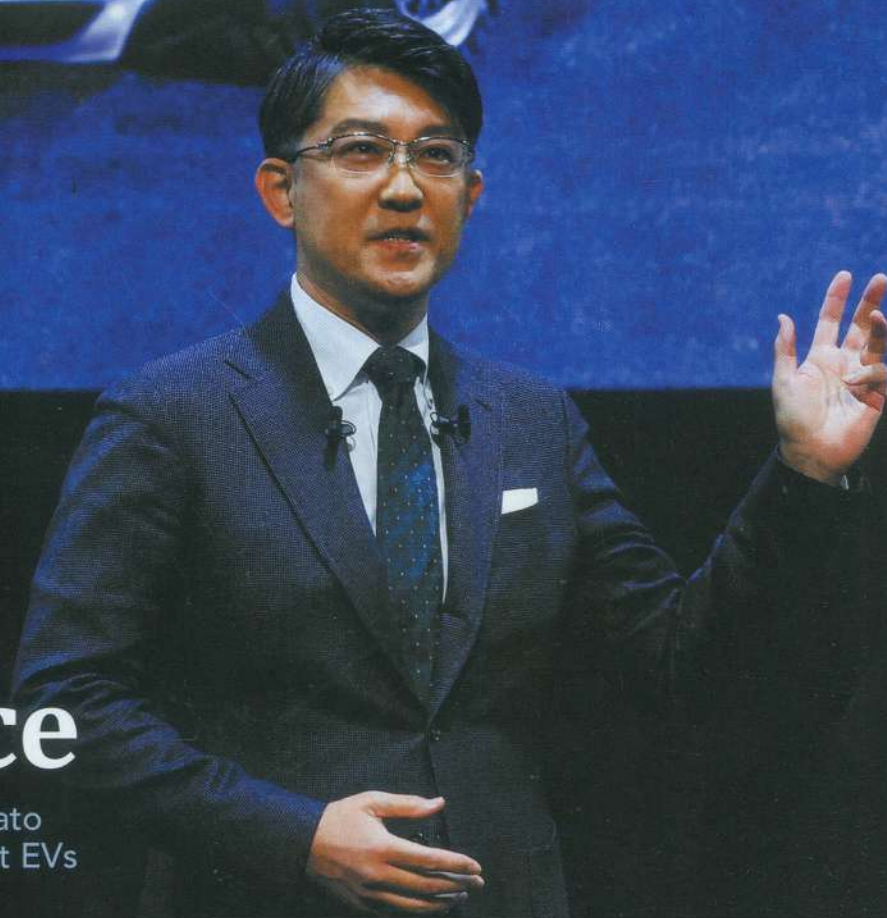
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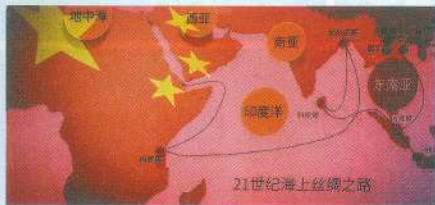
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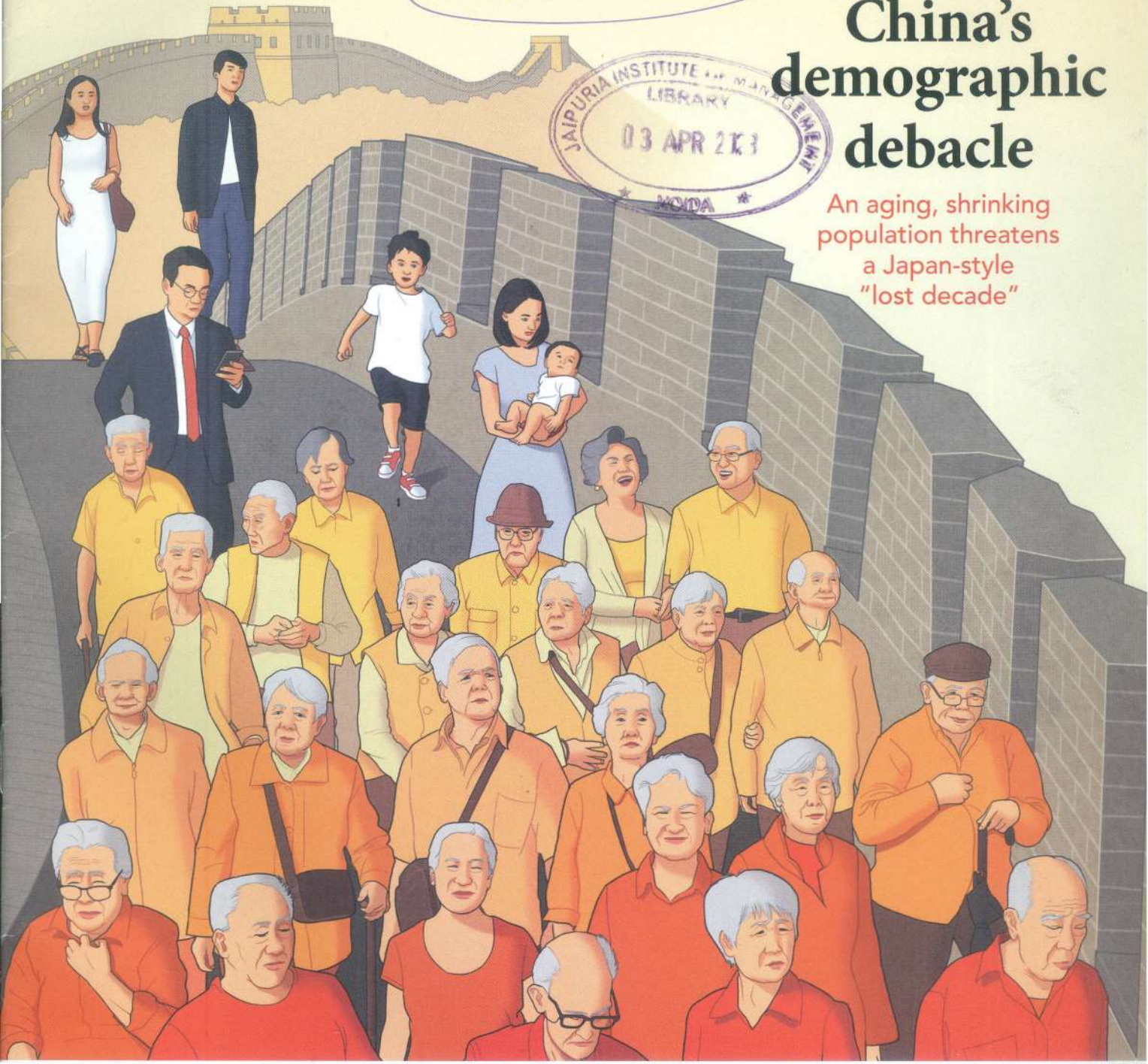
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China's looming demographic crisis puts pressure on an already strained pension system

Cover illustration by Daniel Garcia

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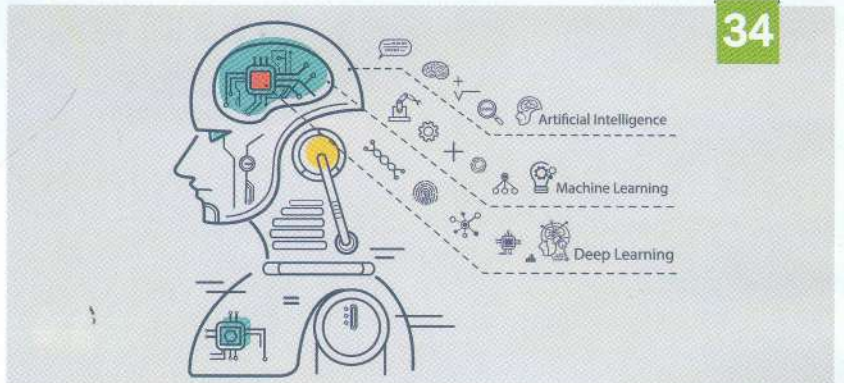
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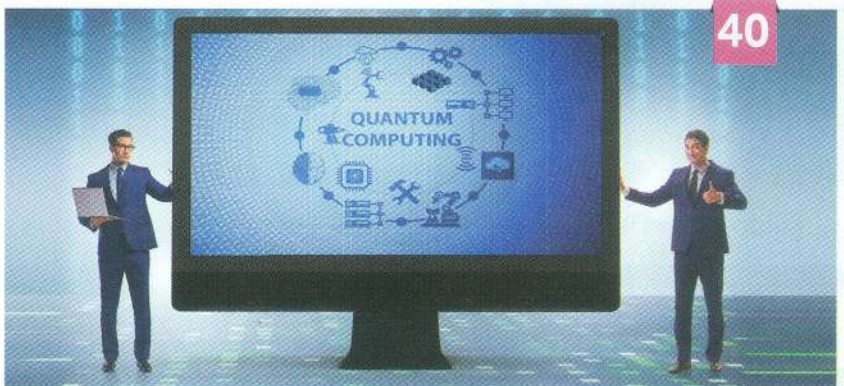
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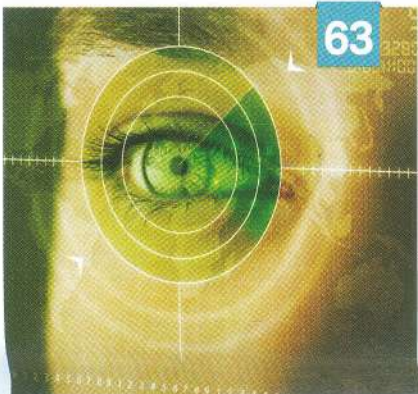
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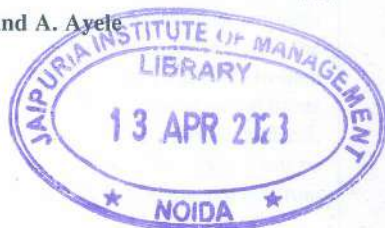
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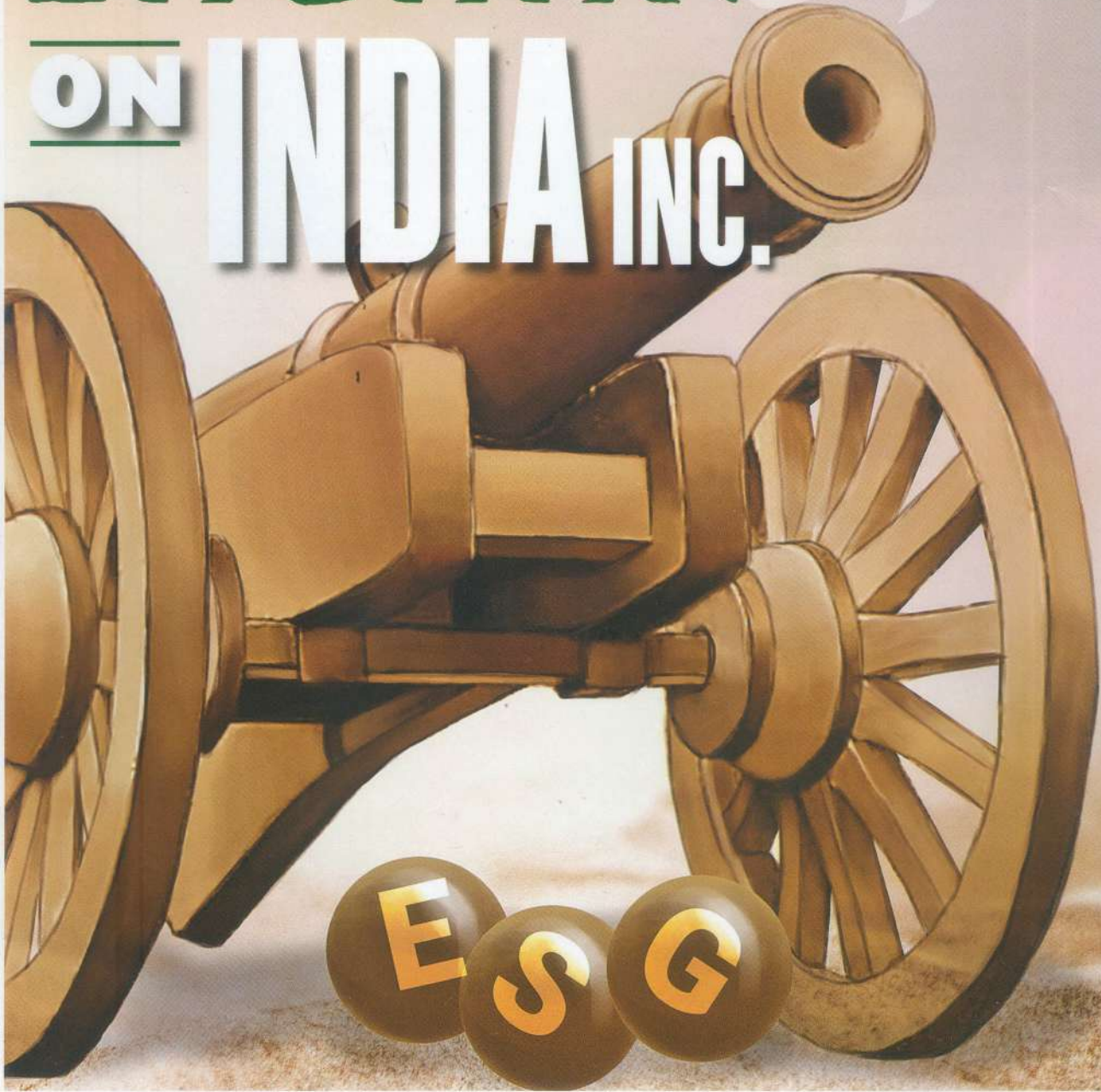
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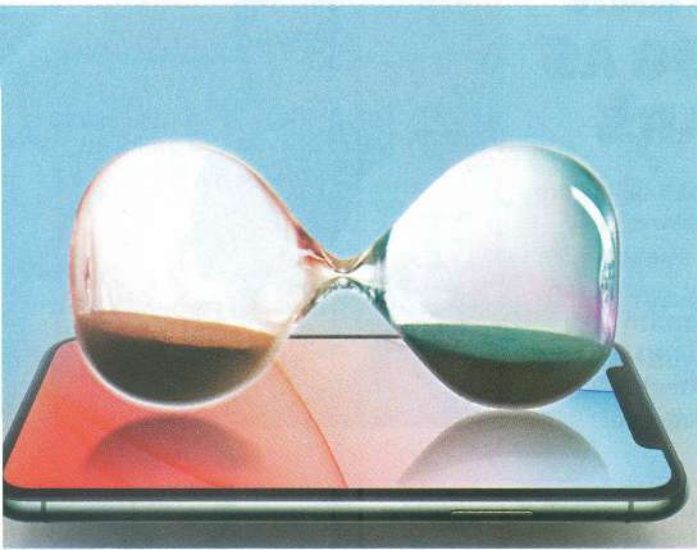
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Tax Planning For FY24



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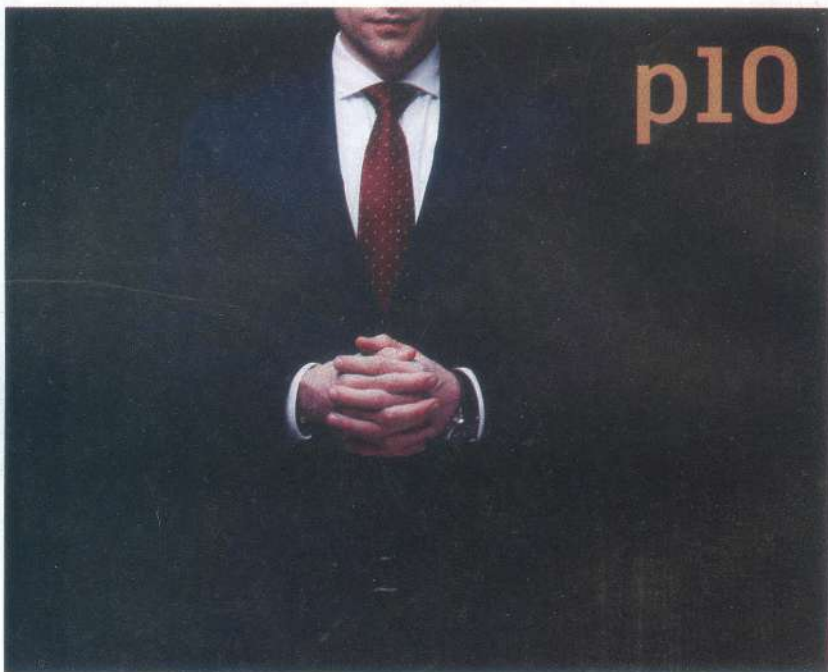
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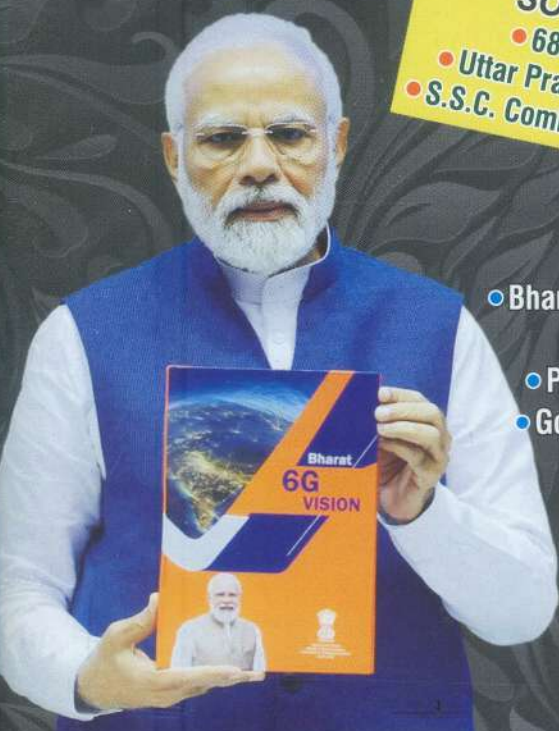


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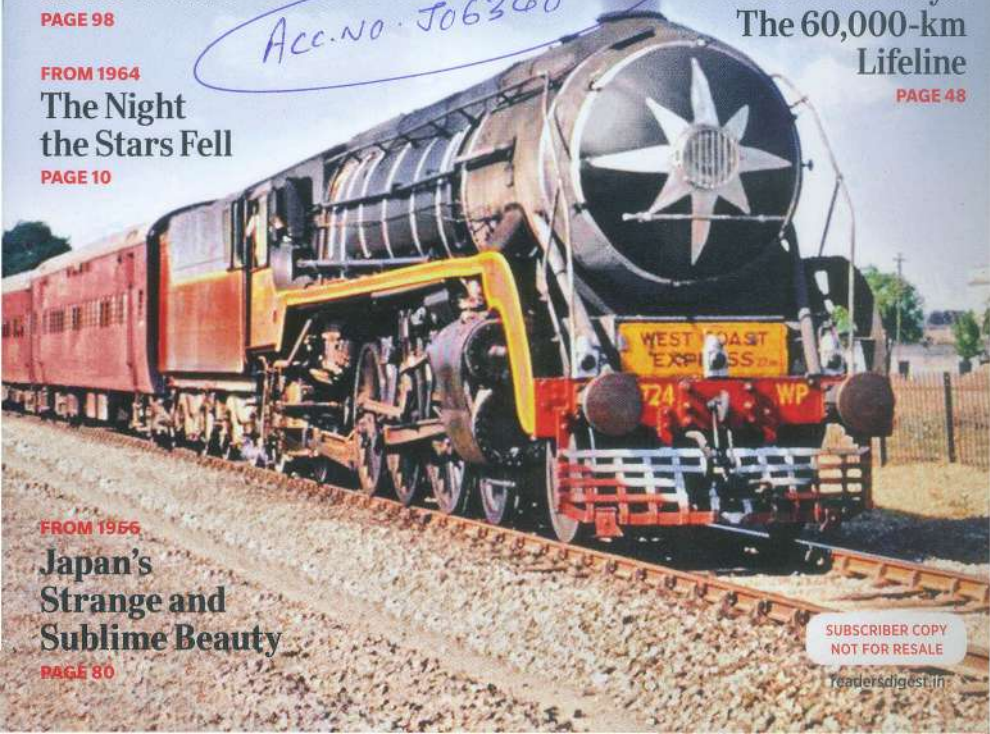
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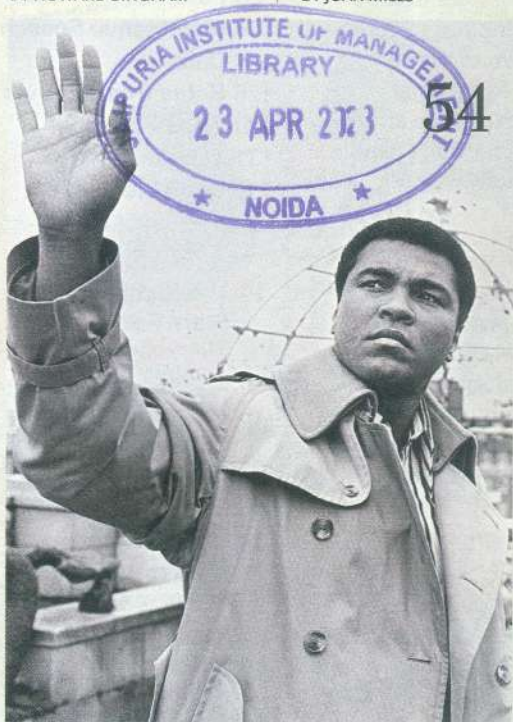
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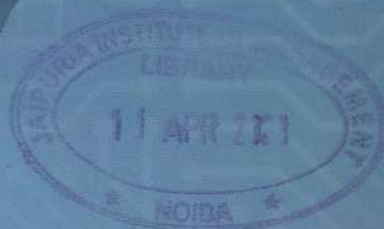
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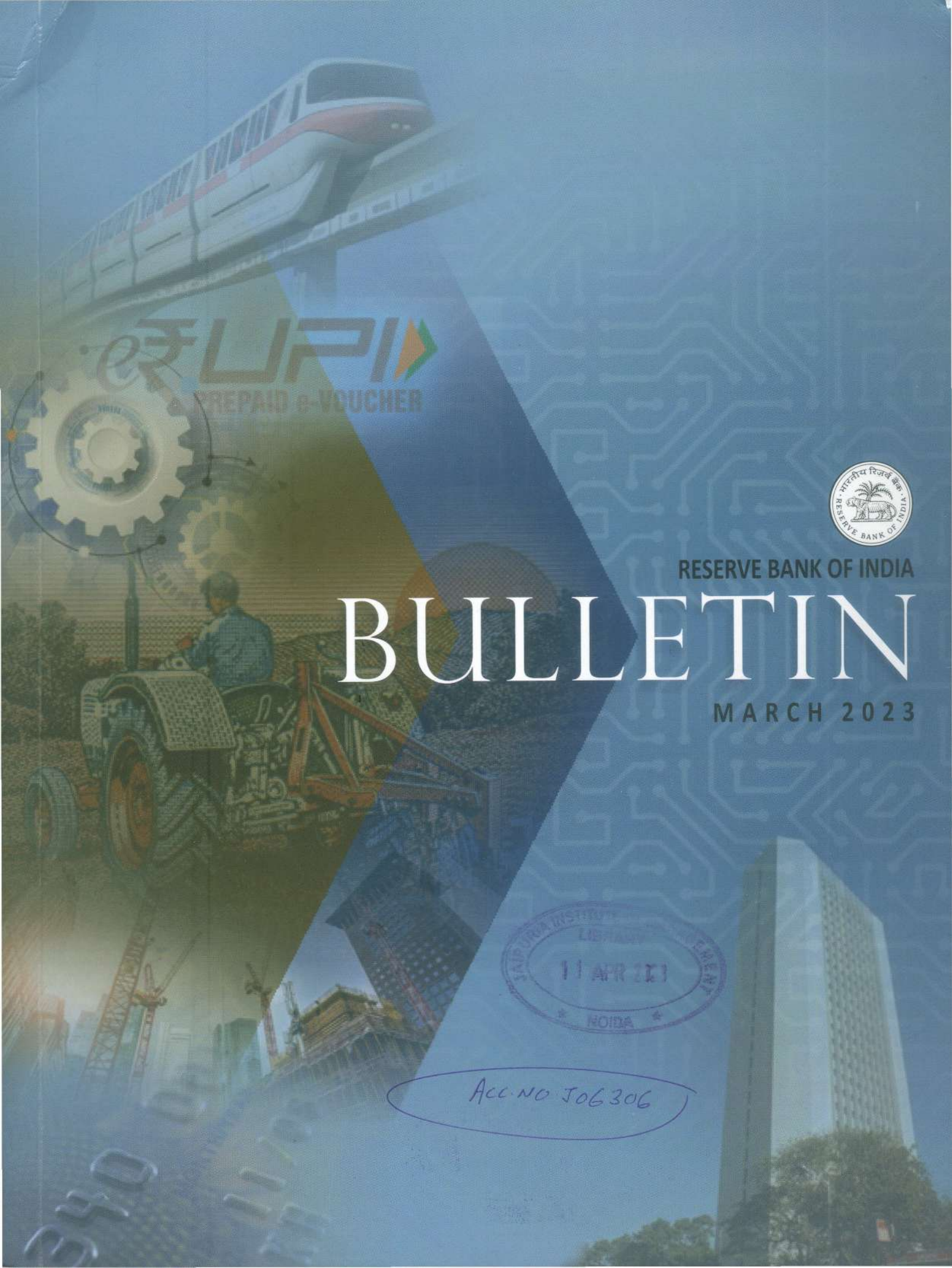
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- ▶ Where application filed by borrower before DRT-I was dismissed, borrower had a statutory remedy available by way of appeal before DRAT and, hence, High Court ought not to have entertained writ petition permitting borrower to circumvent provision of appeal before DRAT under provisions of SARFAESI Act (SC) 447
- ▶ Where a complaint under section 138 of NI Act was filed against accused borrower on ground that cheque issued by him to discharge his loan liability had been dishonoured and accused by way of rebuttal evidence had failed to probablize his defence to disprove statutory presumption available in favour of complainant, Trial Court was not justified in acquitting accused for offence punishable under section 138 (Karnataka) 465
- ▶ Where findings of CCI regarding dominance of Google could not be held at interlocutory stage to be either without jurisdiction or suffering from a manifest error, which would have necessitated interference in appeal, there was no warrant for Court to interfere with order of NCLAT directing Google to pre-deposit 10 per cent of penalty imposed by CCI and declining interim stay of CCI's order (SC) 441
- ▶ Secured properties in question won't be exempted from SARFAESI merely because they are shown as Agricultural Lands in revenue records; burden was upon borrower to prove that secured properties were agricultural lands and actually being used as agricultural lands and/or agricultural activities were going on (SC) 447
- ▶ Where there was a delay of 21 days in filing appeal under section 62 of IBC before Supreme Court against order of NCLAT and delay was beyond maximum period, which was condonable in terms of statute, appeal was to be dismissed on ground of limitation (SC) 462
- ▶ Scope of enquiry in proceedings before NCLT and before Arbitrator is absolutely distinct and thus, when respondent awarded work order for electrical works in its residential project to petitioner and dispute arose between parties regarding payment, merely because petitioner approached NCLT before seeking appointment of Arbitrator, it could not be said that he was indulged in forum shopping (Delhi) 478
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SEBI AND CORPORATE LAWS

AN INSOLVENCY & COMPANY LAWS FORTNIGHTLY

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- ▶ In a contempt petition filed by SEBI against contemnor-Subrata Roy Sahara, Supreme Court with a view to cut short delay and expedite hearing, directs notice to be issued by all modes, including dasti in all pending applications, including unregistered applications subject to all just exceptions and office objections (SC) **321**
- ▶ Where pursuant to purchase of land by plaintiff in an auction of secured asset by bank plaintiff was not challenging sale/sale certificate and had only claimed damages/compensation with respect to less area handed over to it, High Court had seriously erred in holding that suit was barred by section 34 of SARFAESI Act (SC) **339**
- ▶ Where appellant entered into dealership agreements with complainant for supply and purchase of decorative paints and cheque issued by complainant for discharge of outstanding amounts payable to appellant were dishonoured due to insufficient funds, however, complainant alleged that forged demand bill had been raised by appellant without ordering any kind of goods, in view of fact that allegations pertained to alleged breach of contractual obligations and there was no incidence of penal liability set out under sections 405, 420 and 471 of IPC, summons could not have been issued against appellant (SC) **324**
- ▶ Approval of a resolution plan under section 31 does not *ipso facto* absolve guarantor of his liability arising out of an independent contract of guarantee (Allahabad) **351**
- ▶ If a conflict arises between one Parliamentary law and other Parliamentary law, subsequent Parliamentary law has overriding effect on earlier Parliamentary law, and thus, IBC being a subsequent Act of Parliament, Electricity Act, 2003 cannot override any provisions of IBC (Allahabad) **351**
- ▶ Benefit of SEBI settlement scheme, 2002 can only be extended where enforcement proceedings have been approved or initiated and are pending before any authority/forum and not in cases where order has been passed (Delhi) **379**
- ▶ Where after settling claims of creditors on *pro rata* basis and after deduction of liquidation expenses, fund position of company-in-liquidation as on date was NIL and Official Liquidator (OL) had no further assets either movable or immovable from which any money could be realized, company-in-liquidation was to be dissolved and OL was to be permitted to close books of account of company (Delhi) **385**
- ▶ Appeal filed by Google against CCI order imposing a penalty of Rs. 1337.76 crores on Google for abusing its dominant position in multiple markets in Android Mobile device ecosystem was to be admitted subject to deposit of 10 per cent of penalty amount, however, considering voluminous nature of appeal and fact that short date for final hearing of appeal had been fixed, Google's prayer for interim order was rejected (NCLAT - New Delhi) **429**

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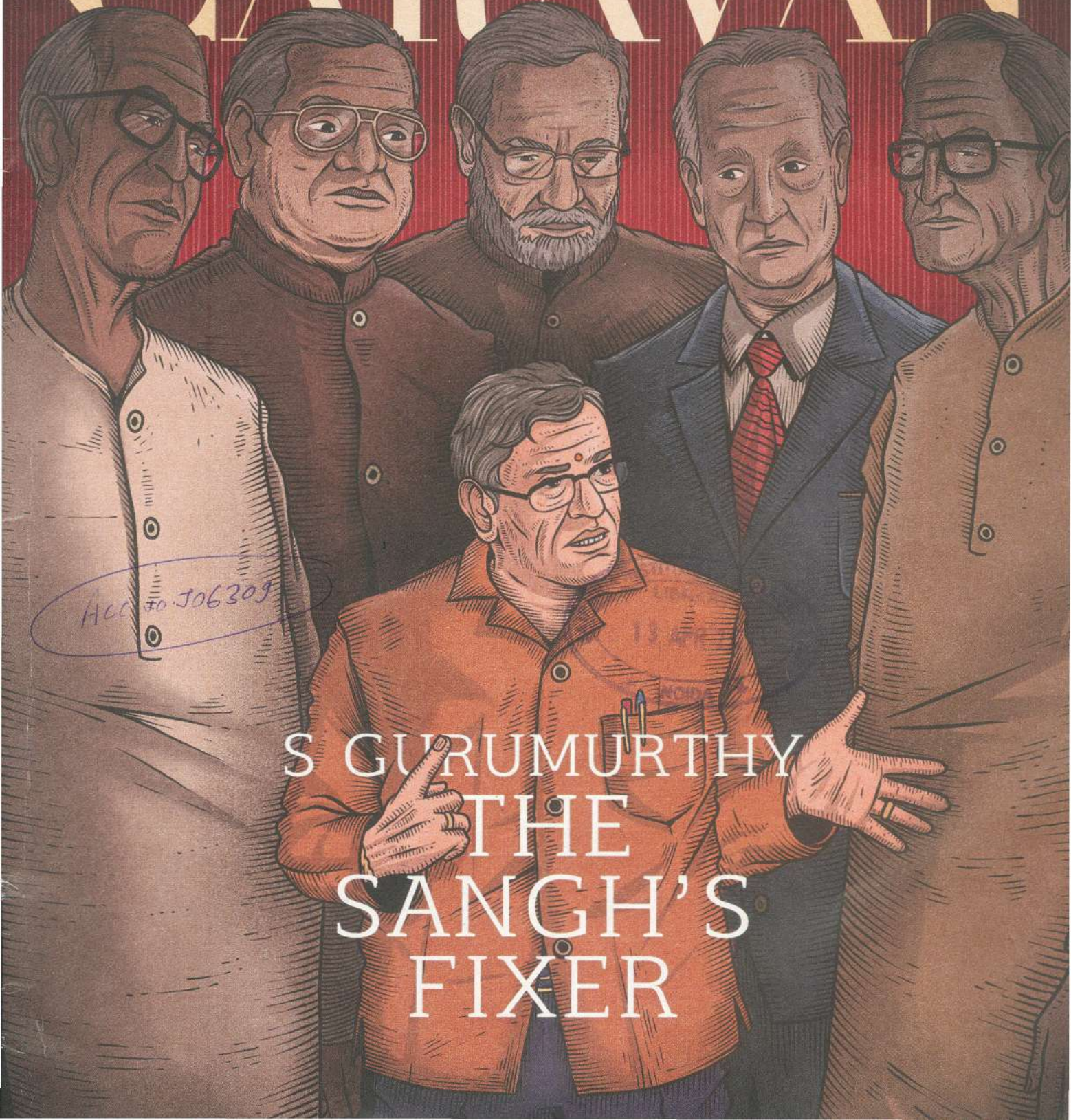
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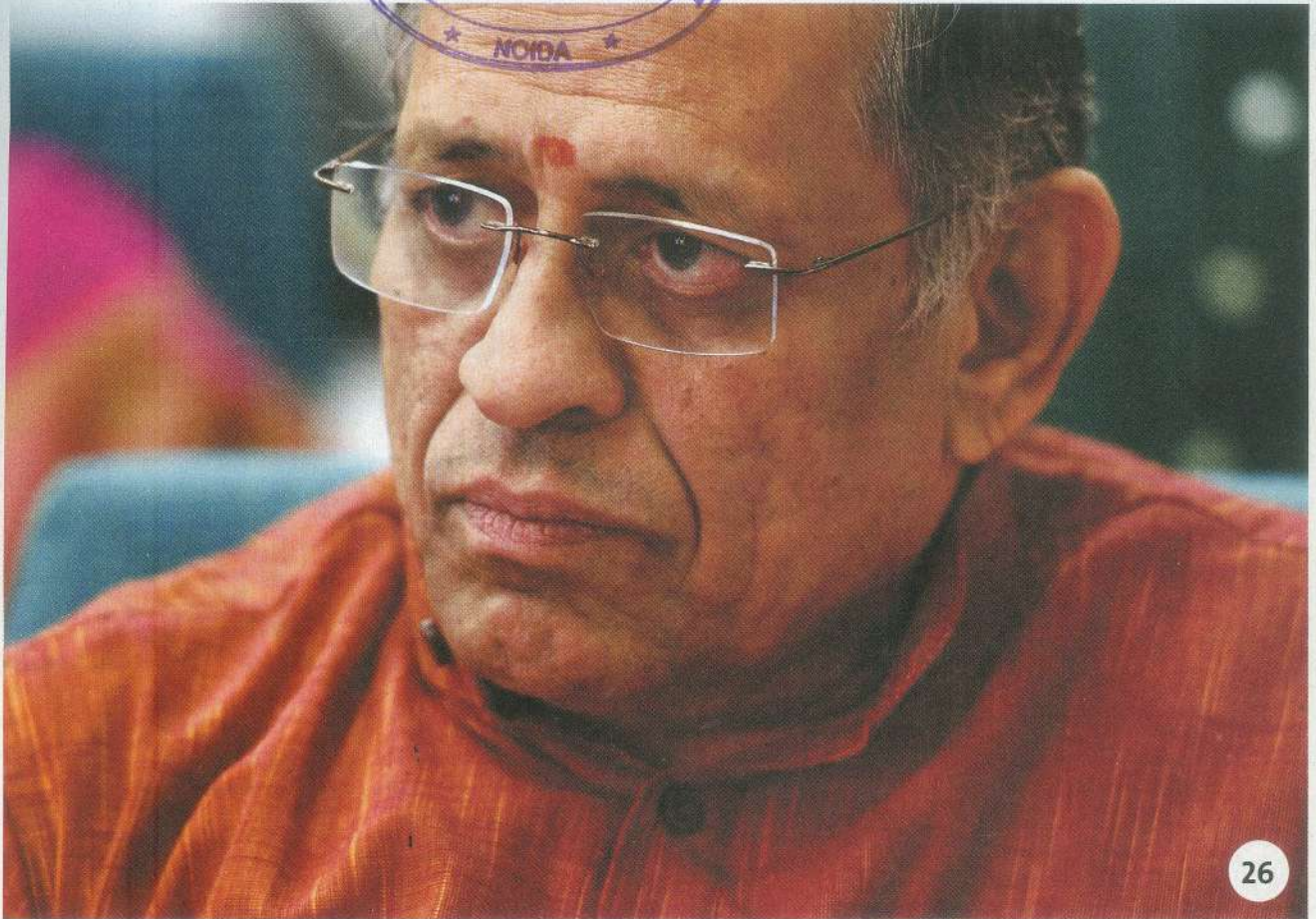
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The Sangh's Fixer

How S Gurumurthy lengthened the RSS's shadow over industry, politics and the economy

SUJATHA SIVAGNAMAM

S Gurumurthy's name does not often feature in the limelight, but his impact over the past fifty years is undeniable. He has played a significant role in shaping politics and economics, particularly under the direction of the Rashtriya Swayamsevak Sangh. A quintessential backroom dealer, Gurumurthy has ensured that the Sangh always has favours to call in from media barons, business moguls and even political rivals. His path through the halls of power has led to him being one of Narendra Modi's most trusted economic advisors, even precipitating the government's disastrous demonetisation decision. His interventions are based on a vision that is central to the RSS's core tenets and his own upbringing: establishing Brahmin influence over political and economic life.



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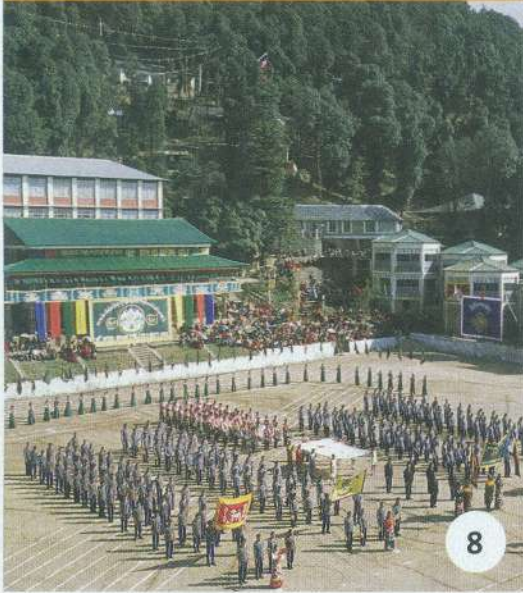
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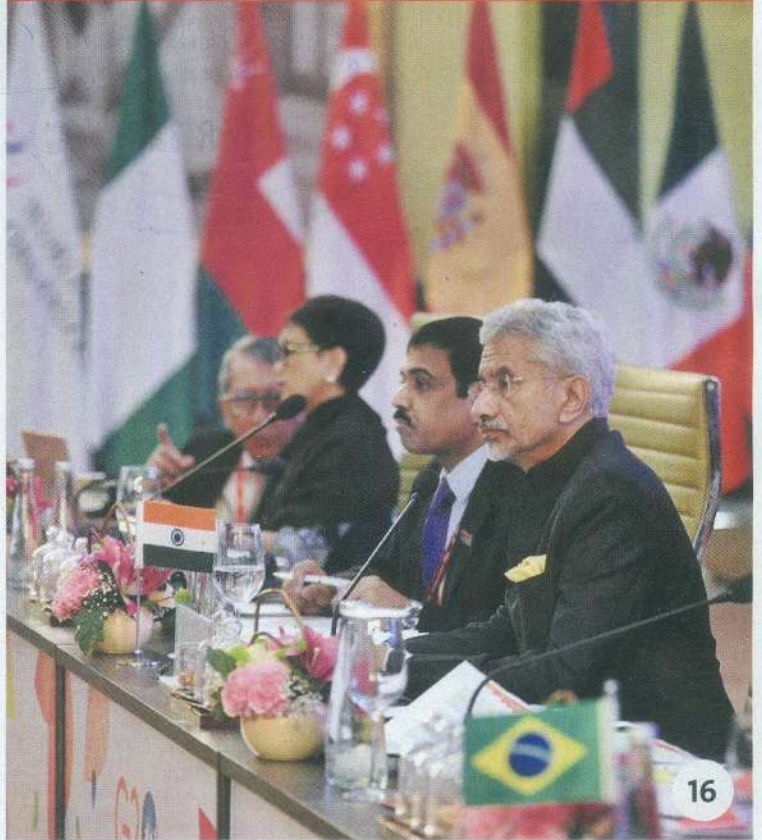
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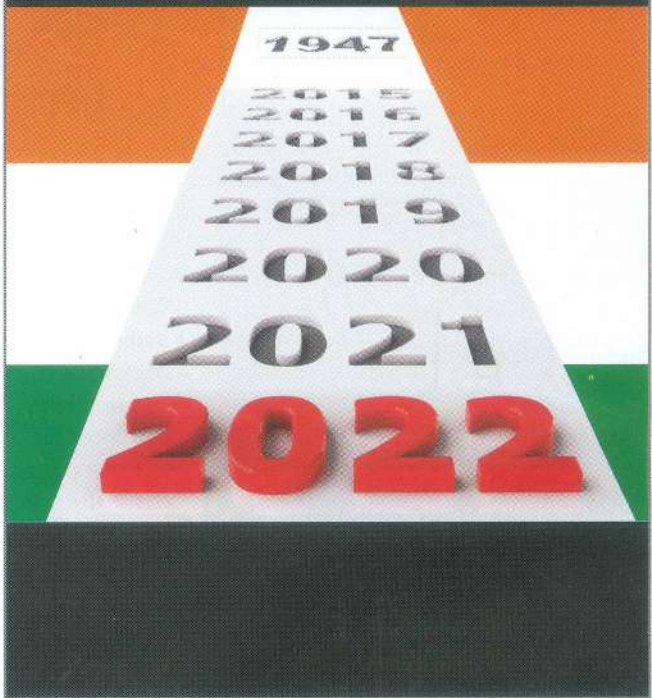
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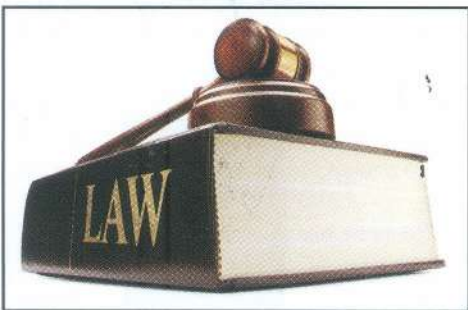
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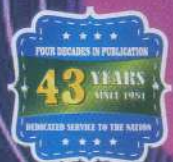
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"Animal biometrics can replace traditional identification methods by overcoming limitations and fulfilling the requirements for accurate and efficient cattle and buffalo identification."

Dr Ajay Verma

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"The Bima Sugam portal has generated lot of expectations from customers. It is to be hoped that this portal is launched soon and ushers in a new era of convenient digital purchase and faster claim settlement for customers."

Nandita Banerjee

Former Manager
National Insurance Co. Ltd.

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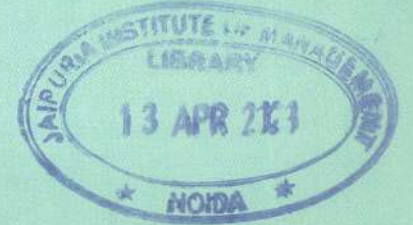
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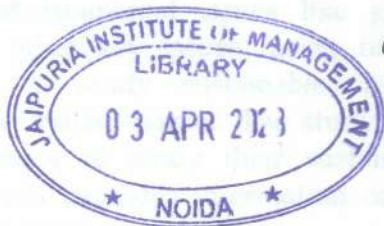
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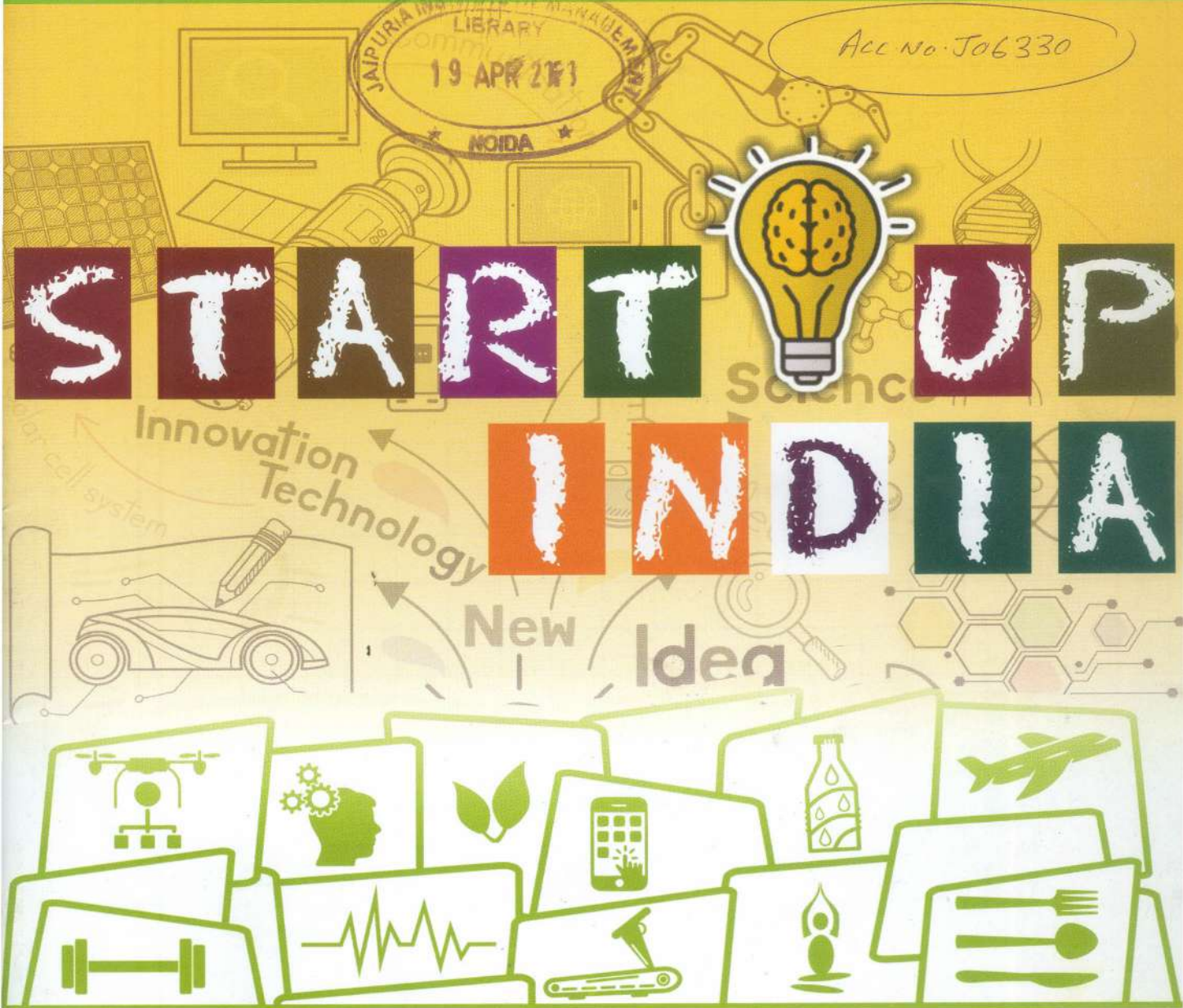


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