



## LRC TOC VOLUME UPDATE

August 2023 | Issue - 8

Documentation Service by  
LIBRARY & RESOURCE CENTRE (LRC) of  
JAIPURIA INSTITUTE OF MANAGEMENT NOIDA

# CONTENT

<u>Name of the Journal</u>	<u>Month &amp; Year</u>	<u>Vol./ Issue</u>	<u>Page No.</u>
AAYAM: AKGIM Journal of Management	January – June 2023	13/ 1	8
ABHIGYAN: Management Journal from FORE	April – June 2023	41/ 1	9
Administrative Science Quarterly	June 2023	68/ 2	10 – 11
Asian – African Journal of Economics and Econometrics	June 2023	23/ 1	12
Asian Journal of Water, Environment and Pollution	July 2023	20/ 4	13 – 14
BIMTECH Business Perspectives	June 2023	4/ 1	15 – 16
Business Manager	August 2023	26/ 2	17 – 19
Business Today	07 – 20 August 2023	32/ 17	20 – 21
BW Business World	12 August 2023	42/ 21	22 – 24
BW Business World	29 July 2023	42/ 20	25 – 27
Competition Success Review	September 2023	66/ 3	28 – 29
Corporate Professionals Today	19 – 25 August 2023	57/ 16	30 – 31
Corporate Professionals Today	12 – 17 August 2023	57/ 15	32 – 33
Corporate Professionals Today	05 – 11 August 2023	57/ 14	34 – 35
Corporate Professionals Today	29 July – 04 Aug. 2023	57/ 13	36 – 37



Dalal Street Investment Journal	14 – 27 August 2023	38/ 19	38 – 39
Dalal Street Investment Journal	31 July–13 August 2023	38/ 18	40 – 41
Digit	August 2023	23/ 8	42 – 45
Down To Earth	16 – 31 August 2023	32/ 7	46 – 48
Down to Earth	01 – 15 August 2023	32/ 6	49 – 51
Economic & Political Weekly	12 August 2023	58/ 32	52
Economic & Political Weekly	05 August 2023	58/ 31	53
Economic & Political Weekly	29 July 2023	58/ 30	54
Economic & Political Weekly	22 July 2023	LVIII/ 29	55
Economic & Political Weekly	15 July 2023	LVIII/ 28	56
Education Post	May – June 2023	10/ 11	57 – 59
Emerging Economies Cases Journal	June 2023	5/ 1	60
Entrepreneur	Aug. – Sep. 2023	12/ 7	61 – 62
Forbes Asia	July 2023	19/ 4	63 – 65
Forbes India	25 August 2023	15/ 17	66 – 68
Forbes India	11 August 2023	15/ 16	69 – 71
Fortune India	August 2023	13/ 10	72 – 74
Fortune Asia	Aug. – Sep. 2023	188/ 1	75 – 78

Global Business Review	June 2023	24/ 3	79 – 80
Global Journal of Emerging Market Economies	May 2023	15/ 2	81 – 83
Higher Education for the Future	January 2023	10/ 1	84
IIM Kozhikode Society and Management Review	July 2023	12/ 2	85
Images Retail: Future of Businesses	August 2023	22/ 7	86 – 88
Images Retail: Future of Businesses	July 2023	22/ 6	89 – 90
Indian Economy & Market	August 2023	8/ 2	91 – 92
International Journal on Customer Relations	March 2023	11/ 1	93
JIMS 8M: International Journal of Indian Management & Strategy	April – June 2023	28/ 2	94
Journal of Health Management	June 2023	25/ 2	95 – 96
Journal of Heritage Management	June 2023	8/ 1	97 – 98
Journal of Information and Knowledge	April 2023	60/ 2	99
Journal of Management	July 2023	49/ 6	100 – 102
Journal of Operations and Strategic Planning	June 2023	6/ 1	103
Journal of South Asian Development	April 2023	18/ 1	104
Journal of Supply Chain Management	June – July 2023	59/ 3	105
Journal of Supply Chain Management Systems	June 2023	12/ 2	106
Library Herald	June 2023	61/ 2	107

<b>MANTHAN: Journal of Commerce and Management</b>	<b>January – June 2023</b>	<b>10/ 1</b>	<b>108</b>
<b>Metamorphosis: A Journal of Management Research</b>	<b>June 2023</b>	<b>22/ 1</b>	<b>109</b>
<b>MIT Sloan Management Review</b>	<b>Summer 2023</b>	<b>64/ 4</b>	<b>110 – 112</b>
<b>Mutual Fund Insight</b>	<b>September 2023</b>	<b>20/ 12</b>	<b>113 – 116</b>
<b>Nikkei Asia</b>	<b>14 – 27 August 2023</b>	<b>0/ 491</b>	<b>117 – 119</b>
<b>Nikkei Asia</b>	<b>07 – 13 August 2023</b>	<b>0/ 490</b>	<b>120 – 122</b>
<b>Nikkei Asia</b>	<b>31 July – 06 Aug. 2023</b>	<b>0/ 489</b>	<b>123 – 125</b>
<b>Open Source for You</b>	<b>August 2023</b>	<b>11/ 10</b>	<b>126 – 128</b>
<b>Outlook Business</b>	<b>August 2023</b>	<b>18/ 8</b>	<b>129 – 131</b>
<b>Outlook Money</b>	<b>August 2023</b>	<b>22/ 8</b>	<b>132 – 134</b>
<b>Pacific Business Review (International)</b>	<b>June 2023</b>	<b>15/ 12</b>	<b>135 – 136</b>
<b>PC Quest</b>	<b>August 2023</b>	<b>36/ 8</b>	<b>137 – 138</b>
<b>PRANJANA: The Journal of Management Awareness</b>	<b>Jan. – Dec. 2022</b>	<b>25/ 1-2</b>	<b>139</b>
<b>Pratiyogita Darpan (English)</b>	<b>September 2023</b>	<b>18/ 204</b>	<b>140</b>
<b>Productivity</b>	<b>April – June 2023</b>	<b>64/ 1</b>	<b>141 – 142</b>
<b>Reader's Digest</b>	<b>August 2023</b>	<b>64/ 8</b>	<b>143 – 144</b>
<b>Reserve Bank of India Bulletin</b>	<b>July 2023</b>	<b>77/ 7</b>	<b>145 – 147</b>
<b>SEBI and Corporate Laws – An Insolvency &amp; Company Laws Fortnightly</b>	<b>16 – 31 August 2023</b>	<b>178/ 4</b>	<b>148 – 149</b>



SEBI and Corporate Laws – An Insolvency & Company Laws Fortnightly	1 – 15 August 2023	178/ 3	150 – 151
SEDME: Small Enterprises Development, Management & Extension Journal	June 2023	50/ 2	152 – 153
South Asia Economic Journal	March 2023	24/ 1	154
South Asian Journal of Macroeconomics and Public Finance	June 2023	12/ 1	155
South Asian Journal of Management	April – June 2023	30/ 2	156
The Caravan	August 2023	15/ 8	157 – 159
The Chartered Accountant	August 2023	72/ 2	160 – 162
The Economist	19 – 25 August 2023	448/ 9359	163 – 165
The Economist	12 – 18 August 2023	448/ 9358	166 – 168
The Economist	29 July – 11 August 2023	448/ 9357	169 – 171
The Indian Banker	August 2023	XI/ 1	172 – 174
The IUP Journal of Bank Management	February 2023	22/ 1	175
The IUP Journal of Brand Management	June 2023	20/ 2	176
The IUP Journal of Marketing Management	May 2023	22/ 2	177
The Journal of Institute of Public Enterprise	July – December 2022	45/ 2	178
The Management Accountant	July 2023	58/ 7	179 – 180
The Week	28 Aug. – 03 Sep. 2023	41/ 36	181 – 183
The Week	21 – 27 August 2023	41/ 35	184 – 185

<b>The Week</b>	<b>14 – 20 August 2023</b>	<b>41/ 34</b>	<b>186 – 187</b>
<b>The Week</b>	<b>07 – 13 August 2023</b>	<b>41/ 33</b>	<b>188 – 189</b>
<b>The Week</b>	<b>31 July – 06 August 2023</b>	<b>41/ 32</b>	<b>190 – 191</b>
<b>University News: A Weekly Journal of Higher Education</b>	<b>31 July – 06 August 2023</b>	<b>61/ 31</b>	<b>192</b>
<b>University News: A Weekly Journal of Higher Education</b>	<b>24 – 30 July 2023</b>	<b>61/ 30</b>	<b>193</b>
<b>University News: A Weekly Journal of Higher Education</b>	<b>17 – 23 July 2023</b>	<b>61/ 29</b>	<b>194</b>
<b>University News: A Weekly Journal of Higher Education</b>	<b>10 – 16 July 2023</b>	<b>61/ 28</b>	<b>195</b>
<b>University News: A Weekly Journal of Higher Education</b>	<b>03 – 09 July 2023</b>	<b>61/ 27</b>	<b>196</b>
<b>VIKALPA: The Journal for Decision Makers</b>	<b>April – June 2023</b>	<b>48/ 2</b>	<b>197</b>
<b>World Digital Libraries: An International Journal</b>	<b>June 2023</b>	<b>16/ 1</b>	<b>198 – 199</b>
<b>Yojana (English)</b>	<b>August 2023</b>	<b>67/ 8</b>	<b>200 - 201</b>



# AAYAM

## AKGIM Journal of Management

### Contents

#### Articles

**Ethical Globalization: A Sustainable, Equitable Approach**

Raymond Smith

**Modeling the Antecedents of Tourists' Revisit Intention: A case of Indian Domestic Flight**

Gagandeep

Jyoti Verma

**Lessons from Shark Tank India- An Entrepreneur can Learn**

Sunita Gupta

**The Impact of Exchange Rate fluctuations on Indian Stock Market**

Nitin Jain Tanted

Kanak Agarwal

**A Study of Consumer Online Buying Behaviour for Medicines in India**

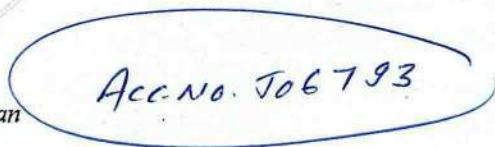
Shraddha S. Bandivadekar

**Changing Face of Job Satisfaction of IT Sector Employees in view of Covid-19 in India**

Bhavana Gupta

E=Acc.No. J06772





## Contents

### From the Editorial Desk

*Dr. Nirmalya Bandyopadhyay, Chief Editor, Abhigyān*

01

### Original Articles

Acceptance and Use of Digital Technology: Re-validating Venkatesh's Model on School Teachers  
- Chandra B. P. Singh

03

An Enquiry into Technical, Pure Technical, and Scale Efficiencies of Indian Public and Private Banks in Post Global Financial Crisis Period  
- Rashika Jain  
- B.K. Singh

13

Measuring Investors' Experience about Stock Market: Scale Development and Validation  
- Tina Vohra

24

Impact of Behavioral Biases on Investment Decision Making: Evidence from the Review of Literature  
- Ranjana Upashi  
- A.M. Kadakol

35

Global Value Chains after COVID-19: A Thematic Discussion & Resilience-Based Framework  
- Priyanka Aggarwal

50

### Book Scan

Digital First-The Six Realizations to Transform Your Business by Vamshi Guntha and Shahrul Ladue, Wiley India Pvt. Ltd., 2022.

63

Corporate Social Responsibility and Sustainable Development: Strategies, Practices and Business Models Edited by Jitendra K. Das, Shallini Taneja and Hitesh Arora, Routledge, London and New York, 2021.

64



Accno J06700

BERG

PISTO

ARIVZ. HÜT  
BEITA ARIV



Johnson  
Cornell  
SC Johnson College of Business



## ARTICLES

A Change of Tune: The Democratization of Market Mediation and Crossover Production in the U.S. Commercial Music Industry

Yuan Shi

When Do Collaborative First Moves Diminish Nationality-Based Homophilic Preferences? An Examination of Chinese Venture Capital Investment Syndicates

Wei Xia, H. Kevin Steensma, and Xiaou Bai

Organization-as-Platform Activism: Theory and Evidence from the National Football League "Take a Knee" Movement

Alexandra Rheinhardt, Forrest Briscoe, and Aparna Joshi

Cultural Breadth and Embeddedness: The Individual Adoption of Organizational Culture as a Determinant of Creativity

Yoonjin Choi, Paul Ingram, and Sang Won Han

Ideas in the Space Between: Stockpiling and Processes for Managing Ideas in Developing a Creative Portfolio

Poornika Ananth and Sarah Harvey

Calling and the Good Life: A Meta-Analysis and Theoretical Extension

Shoshana R. Dobrow, Hannah Weisman, Daniel Heller, and Jennifer Tosti-Kharas

"If I Could Turn Back Time": Occupational Dynamics, Technology Trajectories, and the Reemergence of the Analog Music Synthesizer

Andrew Nelson, Callen Anthony, and Mary Tripsas

## BOOK REVIEWS

Online at <http://journals.sagepub.com/home/asq>

Giacomo Negro and Michael T. Hannan with Susan Olzak. *Wine Markets: Genres and Identities*  
Olga M. Khessina

Book Review Essay: The Beauty of Competition? David Stark (ed). *The Performance Complex: Competition and Competitions in Social Life* Stefan Arora-Jonsson, Nils Brunsson, Raimund Hasse, and Katarina Langerström (eds). *Competition: What It Is and Why It Happens*

Mark J. Zbaracki

Gal Beckerman. *The Quiet Before: On the Unexpected Origins of Radical Ideas*

Jake B. Grandy

Irene M. Duhaime, Michael Hitt, and Marjorie A. Lyles (eds.). *Strategic Management: State of the Field and Its Future*

Mary Benner

Thomas J. Roulet. *The Power of Being Divisive: Understanding Negative Social Evaluations*

Kimberly D. Elsbach

## COVER

"Trail Signs in Alpe di Siusi" by Forrest Briscoe, used with the photographer's permission.





# ASIAN-AFRICAN JOURNAL OF ECONOMICS AND ECONOMETRICS

**Volume 23**

**No. 1**

**June 2023**

## CONTENTS

Acc. No. J06748

Power of Residual Based Tests for  
Cointegration under Aggregation over time  
(Temporal Aggregation, Systematic  
Sampling and Mixed Aggregation):  
A Monte Carlo Investigation

*Nlandu Mamingi* 1-17

Intra-day Price Influence in  
Nifty Index Futures: Evidence from  
VAR and SVAR Models

*S. Amanulla  
M. Thiripalraju* 19-39

The Risk Impacts on Post-merger Banks'  
Efficiency in Emerging Market:  
The Case of Malaysian Banks

*Fadzlan Sufian  
Muhd-Zulkhibri Abdul Majid* 41-58

Determinants of 24 Deposit Taking  
Cooperatives' Failure in 1986:  
An Empirical Evidence

*Muhd Zulkhibri Abdul Majid  
& Muzafar Shah Habibullah* 59-67

A Gender-wise Analysis of  
Life Insurance Decision in Pondicherry Region:  
A Risk Management Strategy

*V. Nirmala &  
Vasant Myil Mohan* 69-83

Growth of Productivity of Food Grains in the  
Indian Agriculture

*M. Upender* 85-89





Acc No J06770

JULY 2023 VOLUME 20 NUMBER 4

**ASIAN JOURNAL OF  
WATER,  
ENVIRONMENT  
AND POLLUTION**

CP

CAPITAL PUBLISHING COMPANY



# Contents

Editorial

□ Snapshots

21 AUG 2011

Acc. No. J06770

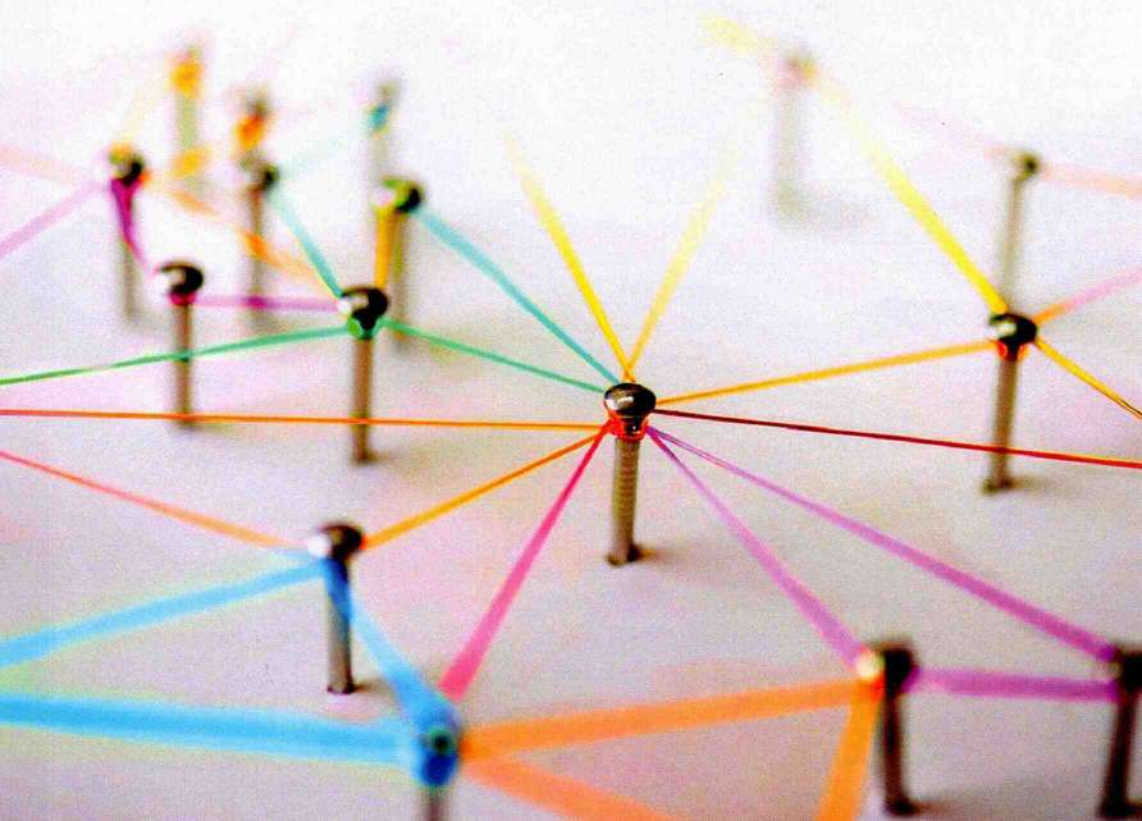
	i
	ii
The Ability of <i>Dracaena marginata</i> var. <i>tricolor</i> , <i>Gratophyllum pictum</i> , and <i>Pedilanthus tithymaloides</i> as Lead Absorbents in the Air	1
K. Sahani and F. Rachmadiarti	
Investigation of Shadowing Effect and Electricity Generation in Seasonally Adjusted Solar Photo Voltaic Arrays in Indian Sub-Continent	9
Prakhar Duggal, R.K. Tomar and N.D. Kaushika	
Evaluating Water Quality of Beni-Haroun Dam (Northeastern Algeria) Before and After Treatment Procedures	19
Sabri Bousbia and Nouredine Bouchareb	
Enhanced Photocatalytic Degradation of Maxillon Blue Dye (GRL) by Using ZnO NPs in Aqueous Solutions	27
Esraa Ahmed Said, Mohammed Hadi, Hasan Mohammed Abdullah Fadhil A. Rasen and Montather F. Ramadan	
The Guidelines of Green Building Operation in Thailand Construction Industry	33
Wichit Sopharuk, Pairat Pornpundejwittaya and Thanin Silpcharu	
Granules as Precursors in the Working of Upflow Anaerobic Sludge Blanket Reactor: A Review on the Impacts of Granulation	41
A. Aishwarya Lakshmi, S. Amalraj and G. Venkatesan	
People's Perception and the Current Policy Gap for Solid Waste Handling in Delhi	47
Sumant Shekhar, Manoj Chandra Garg, Vinod Kumar Verma and Tanu Jindal	
Accumulation of Heavy Metals in Associated Irrigated Water, Soil and Production of Tomato around the Export Processing Zone of Bangladesh	61
Prabal Barua, Md. Mazharul Islam and Anisa Mitra	
Hydrogeochemical Evaluation of Groundwater for Drinking and Irrigation Purposes in Avudaiyarkoil Block, Pudukkottai District, Tamil Nadu, India	69
Kongeswaran, T., Sivakumar, K., Muruganantham, A., Prabakaran, K., Perumal, V. Agastheeswaran, V., Bangaru Priyanga, S. and Muthuramalingam, R.	
Assessment of Indoor Air Quality in Different Spaces of Residential and Commercial Buildings in Jeddah, Saudi Arabia	79
Maryam Bagaber and Shifana Fatima Kaafil	
Laboratory Evaluation of Stabilising Components for Effective Treatment of Expansive Soil	87
Kanagarathinam, L., Venkatesan Govindaraj, Gokul, V. Muthukumaran, V. and Yalam Nikhil Sai	
A Study of the Removal of Pollutants Dyes from Aqueous Solution by Highly Active Low Cost Biosorbents	93
Mohammed Hadi, Hasan Mohammed Abdullah, Ahmad Ismael Saber Dheyaa Yahaia Alhameedi, Shadha Al Qaysi and Ashwaq Talib Kareem	



Volume 4 • Issue 1  
June 2023



# BIMTECH Business Perspectives



## Contents

### Message from Editor

*Khanindra Ch. Das*

7

### Research Articles

A Bibliometric Analysis of 25 years of Workplace Deviant Behavior Research

9

*Nikita Jain and Rekha Dhingra*

Green HRM: An Empirical Study on Validation of Measurement Scale in Indian Environment

27

*Manisha Kumar and Mohammad Anas*

Influence of Social and Economic Factors on Impulse Buying:  
A Research Framework

43

*Riya Sugla and Shaon Sen*

### Perspective

Democratising Healthcare in India: Opportunities and Challenges

57

*Shalini Singh*

### Interview

Entrepreneurship Education for Social Impact

70

*Saloni Sinha*





# Business Manager

Vol. 26 No. 02 August, 2023 Single Copy Rs. 125/-

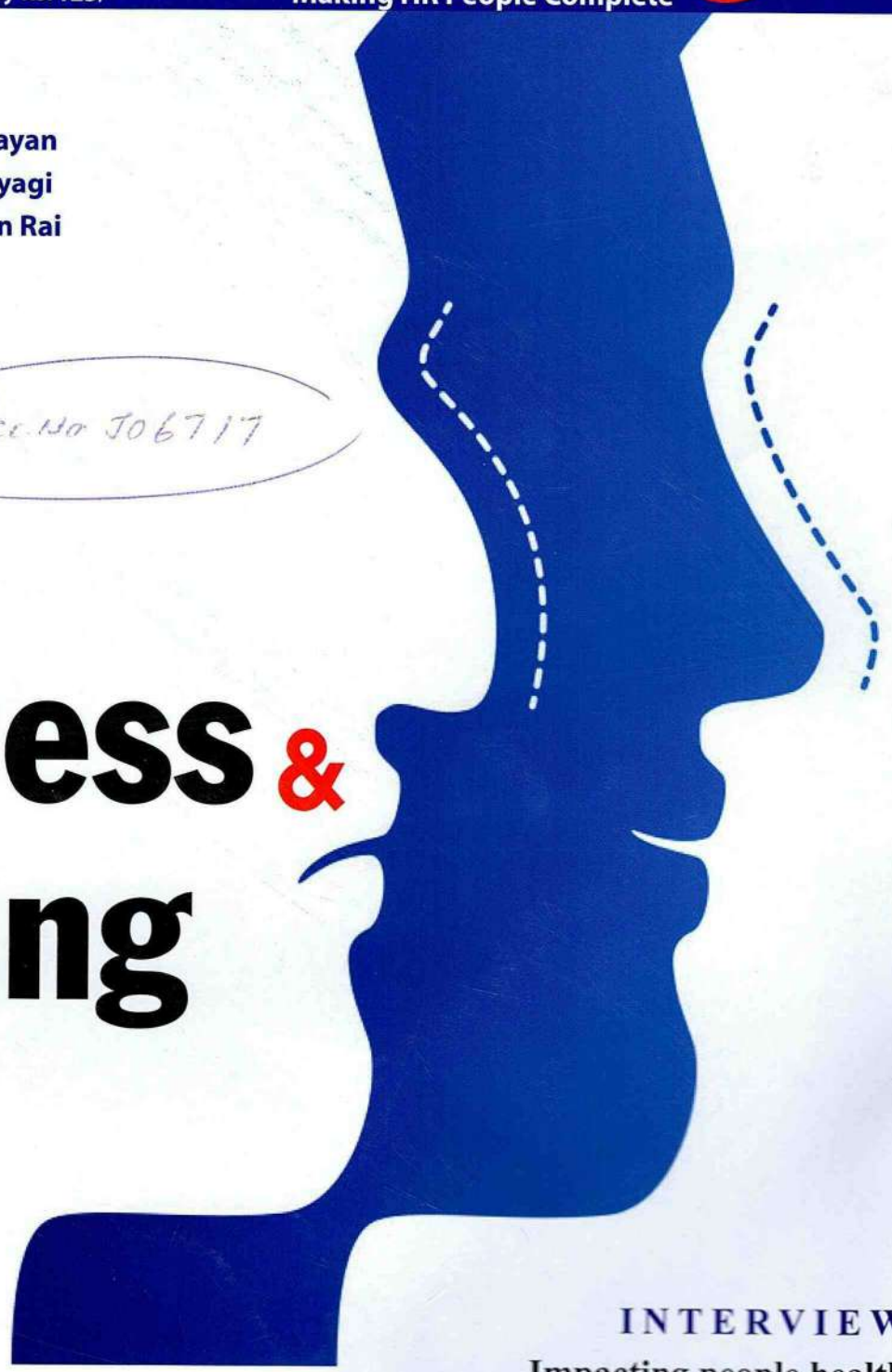
Making HR People Complete

## Cover Feature Experts:

Ashu Khanna | Mridula Sankhyayan  
Dr. Saagarika Ghoshal | Divya Tyagi  
Padma Singh | Dr. Rajesh Mohan Rai  
Rakhi Shaha | Ritesh Bhardwaj  
Preeti Ahuja

Acc. No. 506717

## Employee Wellness & Bullying



INTERVIEW

Impacting people health  
through Arogya World

**Dr. Nalini Saligram**



COVER  
FEATURE

19-45

# Employee Wellness & Bullying



Align your actions with  
genuine care

**Ashu Khanna**



Push wellness program  
through actions

**Mridula Sankhyayan**



AI can be game changer  
in employee wellness  
and combating bullying

**Dr. Saagarika Ghoshal**



Bullying eats wellness,  
Eliminate that first!

**Divya Tyagi**



Build a culture of  
inclusivity and respect

**Padma Singh**



Highlight ROI on  
employee wellness  
Initiatives

**Dr. Rajesh Mohan Rai**



Employee wellness is  
now a business case

**Rakhi Shaha**



Coach managers on  
behavioural aspects

**Ritesh Bhardwaj**



Wellbeing is a journey  
and not a destination

**Preeti Ahuja**

## In This Issue

August-2023

05 |

Response

*Acc. No J06717*

06 |

From the Editor's Desk

07 |

Guest Column



Reflections on the nature of  
parliamentary System-  
making frameworks

**By Dr. Vinayshil Gautam**

08 |

HR News

58 |

HR Movement

58 |

Book Learning

10 |

Driving  
workforce  
towards excellence



**Sanjay Suthar**



## In This Issue

August-2023

### HELP LINE



47

**Anil Kaushik**  
Management  
Expert -HR & IR

### From the COURT ROOM



**Recent  
Important  
Labour  
Judgments**

49

46

**Retain than  
hiring new  
talent**

**H.L. Kumar**



57

**Beware of  
unmindful  
digitalization for Contract  
Labours**

**Deepanjan Dey**



INTERVIEW

16-18

**Dr. NALINI SALIGRAM**

Founder & CEO of Arogya World

### *Woman Power*

## Impacting people health through Arogya World

**Dr. NALINI SALIGRAM**, in conversation with **Dr. Rajeshwari Narendran**, HR expert, a renowned psycho dynamic analyst, global trainer and academician, talks about her passion to build a health conscious, Arogya World, her brain child and challenges for women leadership.



11

**Building the  
Culture of  
psychologically safe environment**

**Dr. Harbans Lal Kaila**



13

**Innovative  
Strategies for  
Workforce Excellence**

**Tarun Arora**



15

**Work from  
café brewing  
workforce well-being**

**Dr. Moulika Mandal**





INTERVIEW WITH NICK CLEGG OF META



businessstoday.in

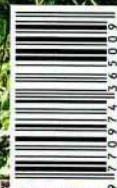
# Business Today

August 20, 2023 ₹200

On Stands | Online | On Air

bt

INDIA  
TODAY  
GROUP



+

**THE  
RIDE-HAILING  
MARKET  
MAKEOVER**

**GAUTAM ADANI**  
CHAIRMAN AND  
FOUNDER,  
ADANI GROUP

## THE MAKING OF ADANI 2.0

**PUTTING THE HINDENBURG FALLOUT BEHIND,  
THE ₹2.62 LAKH CRORE ADANI GROUP IS  
REBUILDING ITSELF BRICK BY BRICK**

+

**INTERVIEW WITH RAJIV JAIN GQG PARTNERS  
INVESTOR OF OVER \$4 BN IN THE ADANI GROUP**



# CONTENTS

August 20, 2023 | Volume 32 | Number 17

## 12 | PHOTOGRAPHIK

### Curried

The recent spike in the prices of certain vegetables and spices has shaken households' kitchen budgets

## 14 | POINT

### Capital Charge

Capital goods players have emerged as the shining stars of the equity market in the recent past

## 18 | THE BUZZ

### Guarded Optimism

The BT-C Fore Business Confidence Index is at a five-quarter high



## 20 | THE BUZZ

### Division Boost

By demerging its hotels business, ITC hopes to boost its capital allocation and profitability



## 52 | START-UPS

### Rush Hour

The ride-hailing industry is seeing a churn as Uber and Ola pivot to a profit-first approach

COVER STORY

38

## THE MAKING OF ADANI 2.0

PUTTING THE HINDENBURG FALLOUT BEHIND, THE ₹2.62 LAKH CRORE ADANI GROUP IS REBUILDING ITSELF BRICK BY BRICK

+Q&A WITH RAJIV JAIN, CHAIRMAN AND CIO, GQG PARTNERS | 46

COVER BY BANDEEP SINGH



THE WEB3 ISSUE

# BW BUSINESSWORLD

www.businessworld.in

SUBSCRIBER'S COPY NOT FOR RESALE | RNI NO. 39847/81 | 12 AUGUST 2023



**INSIDE:**  
India's  
Top Law  
Schools

# The New Internet Age

**WEB3** AND  
**BLOCKCHAIN** WILL  
ADD **\$1.1 TRILLION** TO  
**INDIA'S** GDP BY 2032.  
IT WILL ALSO FLATTEN  
**POWER** TO CREATE  
A MORE **EQUITABLE**  
STRUCTURE, **USHERING**  
IN A **NEW ERA** OF  
**OPPORTUNITIES**



**Interview:** Sandeep  
Nailwal, Co-founder,  
Polygon Technology

ISSN 0970619-7



Rs 150



# CONTENTS

■ VOLUME 42, ISSUE 21 ■ 12 AUGUST 2023



Photography by: BiancoBlue

## 12 Jottings

Implications of the ITC demerger; Passenger vehicle sales up again; Amendment to the Drug & Cosmetics Act; Testy Tomato, and more

## 18 Columns

Minhaz Merchant (p. 18); Vikas Singh (p. 20); Srinath Sridharan (p. 24); Amit Kapoor & Meenakshi Ajith (p. 28); Kiran Karnik (p. 30); Amit Tiwari (p. 32); Krishan Kalra (p. 71); Srinath Sridharan (p. 76); Martin Ulharik (p. 79); Dhanendra Kumar (p. 80)

## 34 Buzz in the Air

How India's civil aviation sector is gearing up for a spell of protracted growth over the long term with the government and the private sector working in tandem to expand the aviation infra in the country

## 38 In Conversation

John C. Dawber, CVP and MD, Global Business Services, Novo Nordisk on the company's GLP1 growth story, the market for obesity drugs and their safety profile, and building capacities and partnerships

## 50 Interview

Polygon Co-founder Sandeep Nailwal on Web3's impact on the internet landscape, opportunities for businesses, the evolution of the crypto space during the "crypto winter", and more

## 72 Conscience Keepers

How chartered accountants have evolved to become conscience keepers of the nation, offering assurance and expertise in various domains

42

## Web of Immense Possibilities

How it would be naive to write-off Web3 yet as the blockchain technology that gave rise to it remains relevant and can work wonders for industry and individuals

Cover design by  
DINESH S. BANDUNI & SANJAY JAKHMOLA





Photograph by Utkarsh Agarwal

## 52 Web3 Worthies

The BW Web3 Awards shines the spotlight on the best and most innovative projects and initiatives with the aim to inspire new ideas and foster a culture of collaboration and cooperation within the Web3 space

## THE WINNERS

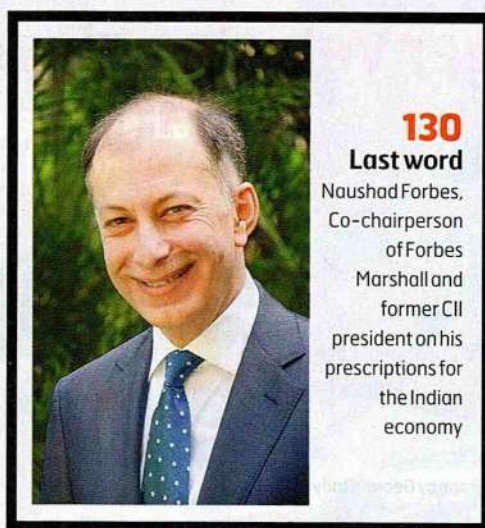
- 54 Himanshu Garg, Fantzar
- 55 Rajesh Dhuddu, TechMahindra
- 56 Vishnu Korde, StackOS
- 57 Varun Satyam, Davos Protocol
- 58 Profulla Mathur, Vossle
- 59 DRIFE Technologies
- 60 Information Data Systems (IDS)
- 61 Giottus Technologies
- 62 Aquarians.ai
- 64 Rooba.Finance
- 65 CredShields
- 66 Push Protocol
- 68 HashCase & Mudrex
- 69 lediSwap & Unocoin

## 128 Car Review

BW Businessworld takes the facelifted version of Kia Seltos for a drive to find out what's new and exciting about it and whether it will be worth buying

## 82 Law Schools Today

The BW Legal World ranking of India's law schools looks at how these institutions are adapting to the changes in legal career opportunities



130

### Last word

Naushad Forbes, Co-chairperson of Forbes Marshall and former CII president on his prescriptions for the Indian economy

## 86 AI in Legal Academics

Srikrishna Deva Rao, Vice Chancellor, NALSAR University of Law, Hyderabad on the ways in which the institution is embracing the advent of AI tools, the impact ChatGPT is having on academic writing, and more

## 88 Interview

GS Bajpai, Vice Chancellor, National Law University, Delhi on the reforms that are required in legal education to make students future-ready

## 90 Pillars of Success

Shashikala Gurpur, Dean, Symbiosis Law School, Pune on how expertise, hard work and good networking are key to success in any chosen career avenue

## 92 AI & Learning

Rashmi Salpekar, Dean, Vivekananda School of Law and Legal Studies, New Delhi on the impact of artificial intelligence on legal academia

## 94 In Conversation

Nirmal Kanti Chakrabarti, VC, The West Bengal National University of Juridical Sciences (WBNUJS), Kolkata, on his journey in legal teaching and more

## 96 Law School Rankings

## 106 BW Event

A photo feature on a recent BW Legal World event that felicitated legal education luminaries who are overseeing the churn in law schools

## 123 Bookmark

A review of Will Guidara's book *Unreasonable Hospitality - The Remarkable Power of Giving People More Than They Expect*

## 124 Changing Palates

A look at how Indians are moving towards including more plant-based food in their diet

TOTAL NO. OF PAGES  
INCLUDING COVER 132

The pages in BW Businessworld that are labelled BWi or Promotions contain sponsored content. They are entirely generated by an advertiser or the marketing department of BW Businessworld. Also, the inserts being distributed along with some copies of the magazine are advertorials / advertisements. These pages should not be confused with BW Businessworld's editorial content.



LAST WORD: THAMPY KOSHY, CEO, ONDC

# BW BUSINESSWORLD

www.businessworld.in

SUBSCRIBER'S COPY NOT FOR RESALE | RNI NO. 39847/81 | 29 JULY 2023

ALSO INSIDE

## BW Festival of Fintech

Featured Companies

ARTH, axio, BCT Digital, BharatPe, mPokket, Mudrex, National e-Governance Services, PhonePe Insurance Broking Services, PhonePe, Policybazaar.com, Presolv360, Revfin, RING, Riskcovry InsurTech, Veeфин Solutions, Winvesta, Zaggie, Zolve

# FINTECH NATION

How India is poised to become a leading player in the global fintech economy that is projected to grow to \$1 trillion by 2030



(L-R) Vijay Shekhar Sharma, Founder & CEO, Paytm; Deena Jacob, Co-founder & CFO, Open; Praveena Rai, COO, NPCI; Nithin Kamath, Founder & CEO, Zerodha  
The Fintech Ecosystem: From Payments to Investmenttech to Regulators



# CONTENTS

■ VOLUME 42, ISSUE 20 ■ 29 JULY 2023



Photograph by Rawpixel

## 12 Jottings

Real money faces real threat; New Bill on drugs; Is the Govt. a compulsive litigant? & When the waters prevailed

## 14 Columns

Minhaz Merchant (p. 14); Vikas Singh (p. 16); Srinath Sridharan (p. 18); Srinath Sridharan & Dakshita Das (p. 22); Raghav Chandra (p. 26); V. Vaidyanathan (p. 29); Amit Tiwari (p. 32); G. Kamla Vardhana Rao (p. 98); Srinath Sridharan & Steve Correa (p. 102); Kiran Karnik (p. 104); Krishan Kalra (p. 106)

## 36 Twitter in Knots?

How the internet's latest rivalry between Twitter and the Meta-based app Threads looks set to intensify in the months ahead with Threads reportedly reaching 100 million sign ups within a week of its launch

## 46 Digital Lending

How India has seen a rapid growth in fintech lending since 2014 aided by rising per capita income, financial inclusivity, greater internet penetration and a large unmet credit demand of SMBs

## 50 Sliced & Diced

A graphic overview of the fintech ecosystem in the country, the elements that make the sector, what the AUM and revenues of each element were in 2021 and where they will be in 2030, and much more

## 54 In Conversation

Sanjeev K. Gupta, CEO, Karnataka Digital Economy Mission on the aims and objectives of the initiative to enhance the tech ecosystem in the state, the success stories and much more

40

## RISE OF FINTECH

How India is emerging as a fintech hub aided by robust fintech companies, huge underbanked population, smartphone penetration and the ubiquitous UPI

Cover design by SHIV KUMAR





Photograph by Indiapicturebudget

## 94 Reckless Rollout

How large-scale network congestion and outages resulting from the reckless rollout of the 5G network have raised widespread concerns over the quality of services

## 58 Fintech's Future Masters

BW Festival of Fintech 2023 acknowledges the best change-making leaders and businesses in fintech, who contribute to sustainable economic development at a significant scale

## THE WINNERS

60 ARTH

62 Axio

64 BCT Digital

66 BharatPe

68 mPokket

70 Mudrex

72 National e-Governance

74 PhonePe Insurance Broking

Services

76 Policybazaar.com

78 Presolv360

80 Revfin

82 Ring

84 Riscovry InsurTech

86 Veefin Solutions

88 Winvesta

90 Zaggle

92 Zolve

## 110 Master Strokes

The banking sector in India has shown remarkable resilience in the face of several challenges that have been putting pressure on their margins. What has led to this resilience? Read on to find out

## 114 Photo Feature

BW Businessworld hosted the Festival of Fintech 2023. The event celebrated the fintech ecosystem in the country, its evolution, the companies and leaders that are setting the benchmarks. We showcase all that in our photo feature this issue

## 120 Gadget Review

Read all about the Optoma GT2160HDR 4K projector in our gadget review section. The verdict: it is not perfect, but offers an impressive visual experience. But there are caveats galore

### 122 Last Word

Thampy Koshy,  
CEO, Open  
Network for  
Digital  
Commerce on  
digital public  
good through  
digital public  
infrastructure &  
the government's  
role in it

Photograph by Ritesh Sharma

TOTAL NO. OF PAGES  
INCLUDING COVER 124

The pages in BW Businessworld that are labelled BWi or Promotions contain sponsored content. They are entirely generated by an advertiser or the marketing department of BW Businessworld. Also, the inserts being distributed along with some copies of the magazine are advertorials / advertisements. These pages should not be confused with BW Businessworld's editorial content.



# competition

## SUCCESS

review

Digital  
Version  
also available

# IAS

SPECIAL

## LATEST MOCK TESTS

From India's Top Institutes

Notes To Mains Aspirants  
For Civil Services Exam



**Rahul  
Srivastava**

IAS Topper  
2022-23  
(10th Rank)

GROUP  
DISCUSSION

Rebellion In Russia

## CURRENT EVENTS

Of International Importance  
ROUND-UP

## Top Universities In India



SOLVED  
PAPERS

UPSC ★ SSC

IBPS ★ LIC

Data  
Interpretation

**NERIM**  
Your Academic Home

**Wimbledon  
2023**

**ForumIAS**

Indian Economy

Who? What? When? Where? Why? How?

Facing The Interview Board



## India-France Draw 25-Year Road Map

## Bharat Mandapam : A Symbol Of New India

## Remembering Hiroshima In Times Of War

## Ethnic Conflict In Manipur

ISRO Deploys 7 Singapore Satellites

Soldiers Overthrow Niger's Democratically Elected Govt.

China Launches World's First Methane-Fuelled Space Rocket

GST Collection Rises To Rs. 1.65 Lakh Crore In July 2023

First Rupee Trade Shipment To Bangladesh Begins



Your favourite  
magazine is now  
available in  
Digital Version also.  
Simply login to  
**www.competitionreview.in**  
and access the  
**CSR eMagazine.**

**Founder & Editor**

S. K. Sachdeva

**Managing Director**

Vandana Badhwar

**Director Sales**

Vijay Lakshmi

**Executive Publisher**

Vivek Badhwar

**Editorial Office**

Competition Review Pvt. Ltd.

604 Prabhat Kiran,

Rajendra Place, New Delhi-110125

Phone : 011-25761086, 45113300

**Advertisement Department**

Mobile : 7827946708, 7827946709

E-mail : [csr@competitionreview.in](mailto:csr@competitionreview.in)

**Circulation & Subscription**

**Departments**

Phone : 011-45113312 (Circulation)

011-45113305 (Subscription)

E-mail :

[orders@competitionreview.in](mailto:orders@competitionreview.in)

**Facebook**

[f/CSRmagazineofficial](https://www.facebook.com/CSRmagazineofficial)

**Twitter**

[/csr\\_csrmagazine](https://twitter.com/csr_csrmagazine)

**FOR ONLINE CSR SUBSCRIPTION  
& BOOKS PURCHASE**

1. For online Subscription of CSR  
& other Magazines and purchase  
of latest books, please visit

**www.competitionreview.in**

2. Select the desired subscription  
term/purchase term and fill in  
address details.

3. Payment : Credit /Debit Card.

**Start Your Journey  
To Success Immediately.**

E-mail : [orders@competitionreview.in](mailto:orders@competitionreview.in)

**CUSTOMER CARE NUMBER :  
7827946702**

Vol. LX No. 3

**C/S/R**

September 2023  
Pages 208

**EDITORIAL**

Cultivate A Strong Sense Of Humour ...8

**ANALYSIS OF CURRENT ISSUES**

India-France Draw 25-Year Road Map ...11

Bharat Mandapam

A Symbol Of New India ...13

Remembering Hiroshima In Times Of War ...14

Ethnic Conflict In Manipur ...16

**BURNING TOPICS**

**CURRENT EVENTS OF NATIONAL &  
INTERNATIONAL IMPORTANCE**

India ...17

The World ...23

Indian Economy ...29

Who? What? When? Where? Why? How? ...201

Persons In News ...206

**CIVIL SERVICES SPECIAL**

Notes To Mains Aspirants

For Civil Services Exam ...35

—Prof. V.P. Gupta, Rau's IAS Study Circle

Significance Of CSR Latest Mock Tests

In Achieving Success In UPSC CSE

—Rahul Srivastava,

IAS Topper 2023 (10th Rank) ...103

**LATEST MOCK TESTS**

**FROM INDIA'S TOP INSTITUTES**

UPSC Civil Services Prelims Exam

Rau's IAS Study Circle ...87

ForumIAS ...101

Focus Academy ...116

**GROUP DISCUSSION**

Rebellion In Russia

—By Wing Commander Dinesh Mathur ...37

**SUCCESS IN INTERVIEWS**

Facing The Interview Board ...40

**SPECIAL ANNUAL FEATURE**

Current Events Of International Importance ...49

**INDIAN POLITY AND GOVERNANCE**

Constitution Of India ...69

**HISTORY OF INDIA**

Indian National Movement ...71

**TOP UNIVERSITIES IN INDIA**

Top Universities In India ...75

**SOLVED QUESTION PAPERS**

UPSC Combined Defence Services Exam ...43

100 Expected Questions OGK ...143

SSC Combined Graduate Level Exam ...147

IBPS Bank Probationary Officers &

Management Trainees In Participating Banks ...153

LIC Assistant Administrative Officers' Exam ...163

Assistant Central Intelligence Executive Exam ...169

SSC Food Corporation Of India (FCI)

Assistant Grade-III Exam ...174

Data Interpretation : Model Question Papers ...183

**SPORTS**

Sports Plus ...195

Wimbledon 2023 ...204

**OTHER FEATURES**

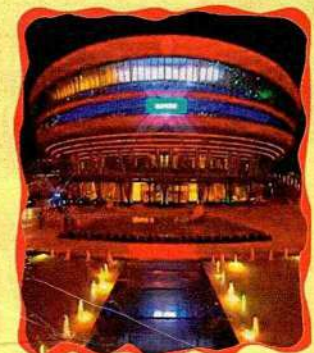
BBC : Mastermind India ...74

Forthcoming Exams ...198

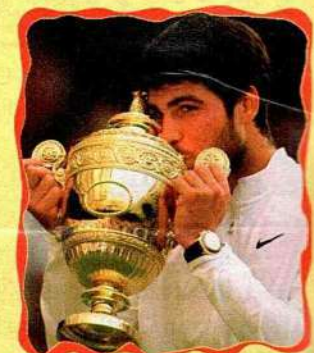
Improve Your Personality ...199



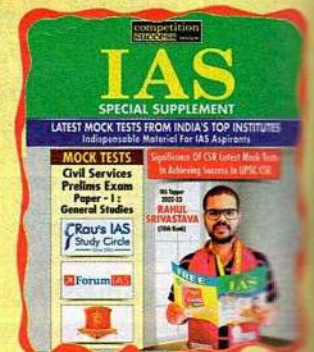
India-France Draw  
25-Year Road Map : p. 11



Bharat Mandapam  
A Symbol Of New India : p. 13



Carlos Alcaraz  
Wimbledon 2023 : p. 204



Latest Mock Tests From  
India's Top Institutes : p. 87



# CORPORATE PROFESSIONALS TODAY

ISSN 0975-9948



- ▶ Case Study: Income-tax impact in demerger of RIL by hiving off RSIL
- ▶ Non-Disclosure of Foreign Assets and Consequences under Black Money Act
- ▶ Circular restricting refund on GSTR-2B of subsequent period
- ▶ Distribution of common credits and internally generated services – The enigma continues?
- ▶ GST Council meeting: Taxing Times for Online Gaming
- ▶ Rogue directors - A thorn in the flesh
- ▶ A case study on non-applicability of cost records and disclosures provisions

# Decoding Digital Personal Data Protection Act, 2023 (DPDP): A Comprehensive Overview

Acc. No. J06777

**www.taxmann.com**

VOLUME 57 ■ ISSUE 16 ■ AUGUST 19, 2023 TO AUGUST 25, 2023

**PRICE : ₹ 250**

TOTAL NO. OF PAGES 72



24 AUG 2023

Acc. No. JO6777

# Contents

Volume 57 | Issue 16 | August 19 To August 25, 2023

## Direct Tax Laws

- 781 Case Study : Income-tax impact in demerger of RIL by hiving off RSIL - V K SUBRAMANI
- 786 Non-Disclosure of Foreign Assets and Consequences under Black Money Act - CA SRI HARSHA, CA NARENDRA

## GST

- 794 Circular Restricting Refund on GSTR-2B of subsequent period - CA SHUBHAM KHAITAN, CA SNEHA KHAITAN
- 798 Distribution of common credits and internally generated services – The enigma continues? - HARDIK GANDHI, DARSHAN SAVLA, SIDDHESH TATED
- 802 GST Council meeting : Taxing Times for Online Gaming- PS KRISHNAN, PRASHANTH C.

## Corporate Laws

- 805 Rogue directors - A thorn in the flesh - NEHA DAS, AKSHAT GOGNA
- 814 A case study on non-applicability of cost records and disclosures provisions - PROF. R. BALAKRISHNAN



TAXMANN®'S

# CORPORATE PROFESSIONALS TODAY

A WEEKLY ON GST | INCOME TAX | COMPANY LAW | ACCOUNTS & AUDIT

ISSN 0975-9948



## GST on Online Gaming

### Also Incorporating

- ▶ Taxation of interest income earned from IPO money kept in bank deposit
- ▶ Earn-out Arrangements in M&A: A burnout?
- ▶ GST on Holding of Securities
- ▶ Taxmann's Analysis of Recommendations of 51st GST Council Meeting
- ▶ SEBI Strengthened LODR Regulations
- ▶ Government Approves Guarantee Scheme for Corporate Debt
- ▶ Case Study: RD's Verdict Sparks re-examination of non-appointment of CS after Overturning ROC's Mechanistic Order

**PLUS** | A Weekly Review on GST/Income-tax/Corporate Laws

www.taxmann.com

VOLUME 57 ■ ISSUE 15 ■ AUGUST 12, 2023 TO AUGUST 18, 2023

PRICE : ₹ 250

TOTAL NO. OF PAGES 60



# Contents

---

Volume 57 | Issue 15 | August 12 To August 18, 2023

---

## Direct Tax Laws

---

- 735 Taxation of Interest Income Earned from IPO Money Kept in Bank Deposit - V K SUBRAMANI
- 743 Earn-out Arrangements in M&A : A burnout? - SANDEEP JHUNJHUNWALA

## GST

---

- 738 Online Gaming v. GST - MAHI YADAV
- 747 GST on Holding of Securities - BRIJESH KOTHARY, SAUNDARYA SINHA
- 750 Taxmann's Analysis of Recommendations of 51st GST Council Meeting

## Corporate Laws

---

- 754 SEBI Strengthened LODR Regulations - PARTH CHOURIKAR
- 756 Government Approves Guarantee Scheme for Corporate Debt - ISHA BATHLA, PARTH CHOURIKAR
- 760 Case Study : RD's Verdict Sparks Re-Examination of Non-Appointment of CS after Overturning ROC's Mechanistic Order - PROF. R. BALAKRISHNAN



TAXMANN®'S

# CORPORATE PROFESSIONALS TODAY

A WEEKLY ON GST | INCOME TAX | COMPANY LAW | ACCOUNTS & AUDIT

ISSN 0975-9948



**Delay in Deposit  
of TDS : Prosecute  
if you can't  
Penalise?**

*Acc no. 106738*

**Insights from  
50th GST Council  
Meeting**

## Also Incorporating

- ▶ Deduction of Value of Land – Deemed vs. Actual
- ▶ Tax Implications of the Uniform Civil Code, if it Gets Adopted
- ▶ Unraveling Alternate Directors: Significance, Role, and Grey Areas
- ▶ Decoding SEBI's Insider Trading FAQs

**PLUS** | A Weekly Review on GST/Income-tax/Corporate Laws

www.taxmann.com

VOLUME 57 ■ ISSUE 14 ■ AUGUST 5, 2023 TO AUGUST 11, 2023

PRICE : ₹ 250

TOTAL NO. OF PAGES 52



11 AUG 2023

Acc-No. J06738

# Contents

Volume 57 | Issue 14 | August 5 To August 11, 2023

## Direct Tax Laws

- 693 Delay in Deposit of TDS : Prosecute if you can't Penalise? - SUMIT MANGAL, RADHIKA SHARMA
- 696 Tax Implications of the Uniform Civil Code, if it Gets Adopted - MAYANK MOHANKA

## GST

- 700 Deduction of Value of Land - Deemed vs. Actual - CA SRI HARSHA
- 706 Significant Developments : Insights from 50th GST Council Meeting - DIPAK N JOSHI

## Corporate Laws

- 711 Unraveling Alternate Directors : Significance, Role and Grey Areas - ANOOP DESHPANDE, MILONI MAU
- 714 Decoding SEBI's Insider Trading FAQs - T.V. GANESAN



# CORPORATE PROFESSIONALS TODAY

A WEEKLY ON GST | INCOME TAX | COMPANY LAW | ACCOUNTS &amp; AUDIT

ISSN 0975-9948

## Social Media Influencers, Collaborations and Brand Partnerships

### Direct Tax Perspective

- ▶ Benefit or perquisite enjoyed by Influencer
- ▶ Valuation of the benefit/perquisite
- ▶ Chargeability of income
- ▶ TDS provisions on Influencers
- ▶ Reporting obligation under section 285B
- ▶ Other compliances

Acc.No. 706708

### 07 AUG 2023 GST Perspective

- ▶ Registration requirement of Influencer
- ▶ Scope of OIDAR Services
- ▶ Determination of Place of Supply
- ▶ Eligibility of Input Tax Credit
- ▶ Applicability of RCM
- ▶ Export of services
- ▶ Treatment of Products received by Influencers



# Contents

Volume 57 | Issue 13 | July 29 To August 4, 2023

## Direct Tax Laws

- 633 Social Media Influencers, Collaborations and Brand Partnerships : Income Tax implications - CA RAHUL SINGH, CA MANILA MEHTA
- 643 Issues related to Income tax that need clarification - V K SUBRAMANI

## GST

- 639 Social Media Influencers, Collaborations and Brand Partnerships : GST implications - VISHAL RAHEJA
- 648 Inconsistency in Monetary Limits for Adjudication between CGST and SGST - D. ARVIND
- 652 Insurance Sector Under the Scrutiny of GST - MAHI YADAV

## Corporate Laws

- 656 Perils of Negligent Certification under Companies Act, 2013 - VALLABH M JOSHI, RUCHIRA PAWASE
- 659 Case Study : ROC drops Adjudication Proceedings as Co. Rectifies Non-Compliance w.r.t. Appointment of Women Director - PROF. R. BALAKRISHNAN

Acc. No. 706708



# DALAL STREET INVESTMENT JOURNAL

DEMOCRATIZING WEALTH CREATION

Aug 14 -27, 2023 ■ Pages 92 ■ www.DSIJ.in ₹150

**Analysis**

**Tata Communications**

*Acc no. J06769*

**Special Report**

**Are Manufacturing Companies  
Next in Line for Buybacks?**

**Cover Story**

## The FPI Favourites & Unfavoured

**INSIDE**

# CF

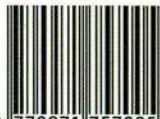
**Of The  
Year**

**AWARDS 2023**

US \$ 10.15 UK £ 5.05 Sing \$ 10.60 Euro € 6.13



ISSN 0971-7579



9 770971 757005 >

Vol. 38 No. 19



# CONTENTS


[www.dsij.in/apps.aspx](http://www.dsij.in/apps.aspx)
**DALAL STREET  
INVESTMENT JOURNAL**
DEMOCRATIZING WEALTH CREATION

Vol. 38. No. 19 • AUG 14 - 27, 2023

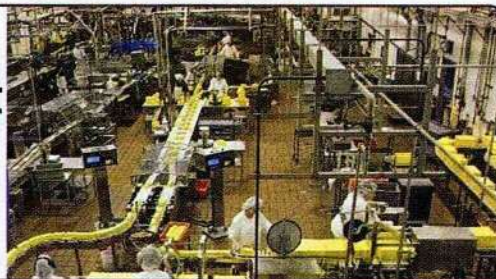
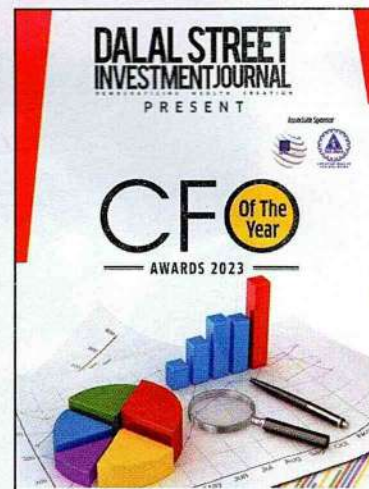
**71**
**Cover Story**

## The FPI Favourites & Unfavoured



### Recommendations

**12**
**Choice Scrip**
**14**
**Low Priced Scrip**
**16**
**Hot Chips**
**24**
**Analysis**
**Tata Communications**
**Making The Right Connect  
With Growth**

**28**
**Special Report**
**Are Manufacturing  
Companies Next In Line  
For Buybacks?**

**31**


### Regulars

- 06 Editor's Keyboard
- 07 Company Index
- 10 Market Watch
- 18 Technicals
- 27 Tax Column
- 76 Reviews
- 77 Kerbside

Subscribers can access  
the complete databank  
consisting of more than  
3500 companies on our  
website [www.DSIJ.in](http://www.DSIJ.in)

Communication Feature sections  
are advertorials provided by the  
company & carried on "as is" basis.



# DALAL STREET INVESTMENT JOURNAL

DEMOCRATIZING WEALTH CREATION

July 31 - Aug. 13, 2023 ■ Pages 68 ■ www.DSIJ.in ₹150

Cover Story

Acc. No. J06688

Analysis  
Supreme Industries Ltd.

## Q1 FY24

Special Feature  
Crude Oil & Gas

## Hits & Misses



US \$ 10.15 UK £ 5.05 Sing \$ 10.60 Euro € 6.13

Special Report  
Is It The Right Time  
To Go For Growth Stocks?

ISSN 0971-7579



9 770971 757005 &gt;

Vol. 38 No. 18

Special Report  
Will The New ESM  
Framework Plug The Gaps?



# CONTENTS

Scan to read on app



www.dsi.in/apps.aspx

**DALAL STREET  
INVESTMENT JOURNAL**  
DEMOCRATIZING WEALTH CREATION  
Vol. 38, No. 18 • JULY 31 - AUG 13, 2023

# 26

## Cover Story

# Q1FY24 Hits & Misses



## Recommendations

# 10

Choice Scrip

# 12

Low Priced Scrip

# 13

Hot Chips

# 18

## Analysis

Supreme Industries  
Profit Out of Plastic



# 22

## Special Report

Is It The Right Time To Go  
For Growth Stocks?



# 31

**DALAL STREET  
INVESTMENT JOURNAL**

PRESENTS

Special Feature On  
Crude Oil & Gas



## Regulars

- 06 Editor's Keyboard
- 07 Company Index
- 08 Market Watch
- 14 Technicals
- 35 Special Report
- 38 Special Report
- 43 QueryBoard
- 46 Reviews
- 47 Kerbside

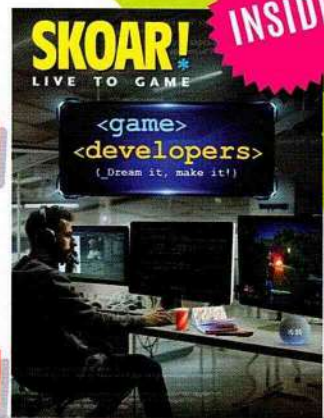
Subscribers can access  
the complete databank  
consisting of more than  
3500 companies on our  
website [www.DSIJ.in](http://www.DSIJ.in)

Communication Feature sections  
are advertorials provided by the  
company & carried on "as is" basis.



Price  
₹ 200  
A 9.9 Group  
Publication

# digit



INSIDE

YOUR TECHNOLOGY N T.IN | VOL.23 ISSUE 08 | AUGUST 2023

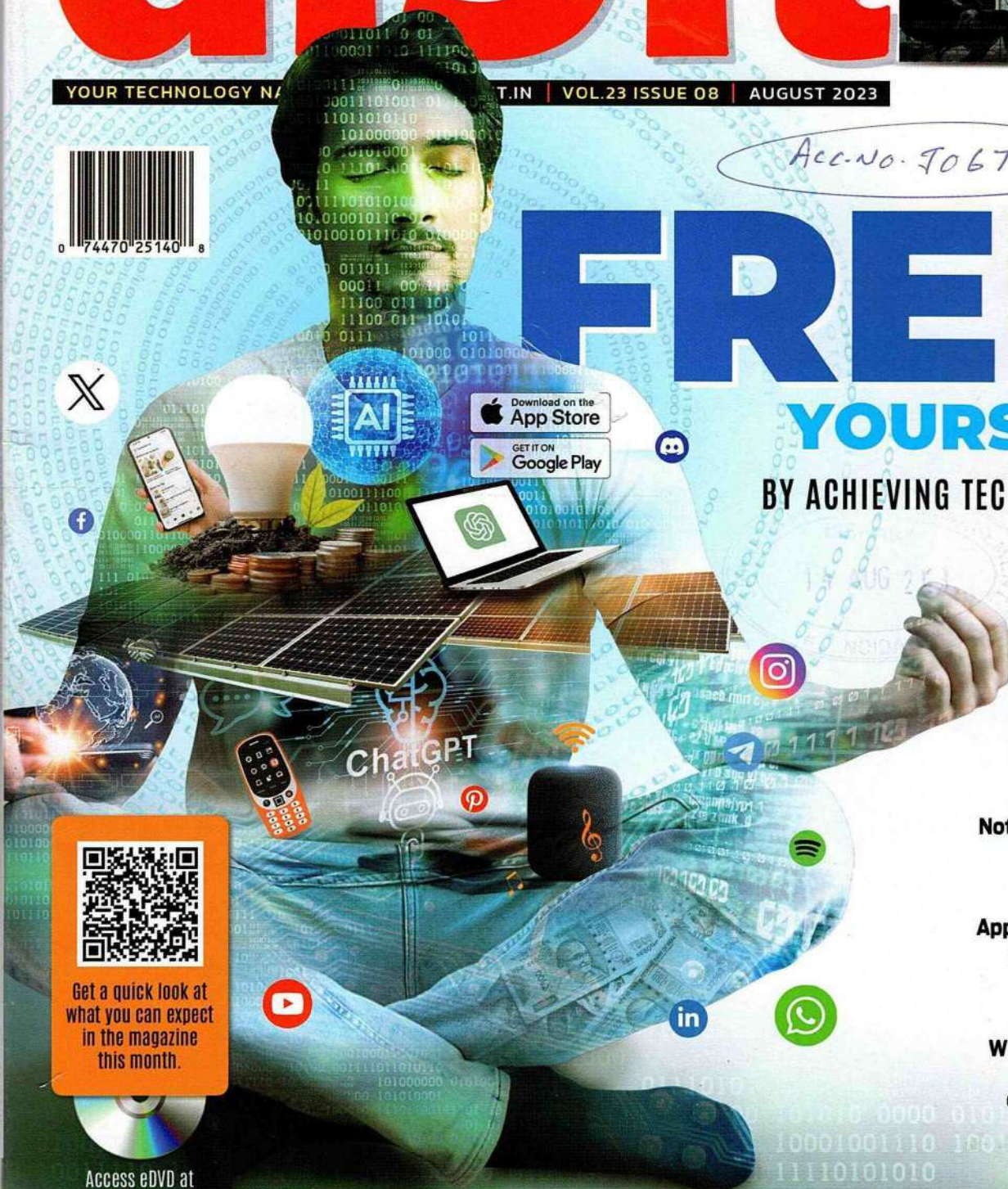


Acc.No. 706751

# FREE

## YOURSELF

### BY ACHIEVING TECH NIRVANA



Get a quick look at  
what you can expect  
in the magazine  
this month.

Access eDVD at  
[digit.in/edvd](http://digit.in/edvd)

TESTED

Nothing Phone (2)

EXPERIENCE

Apple MacBook Air  
(2023, 15-inch)

INSIGHT

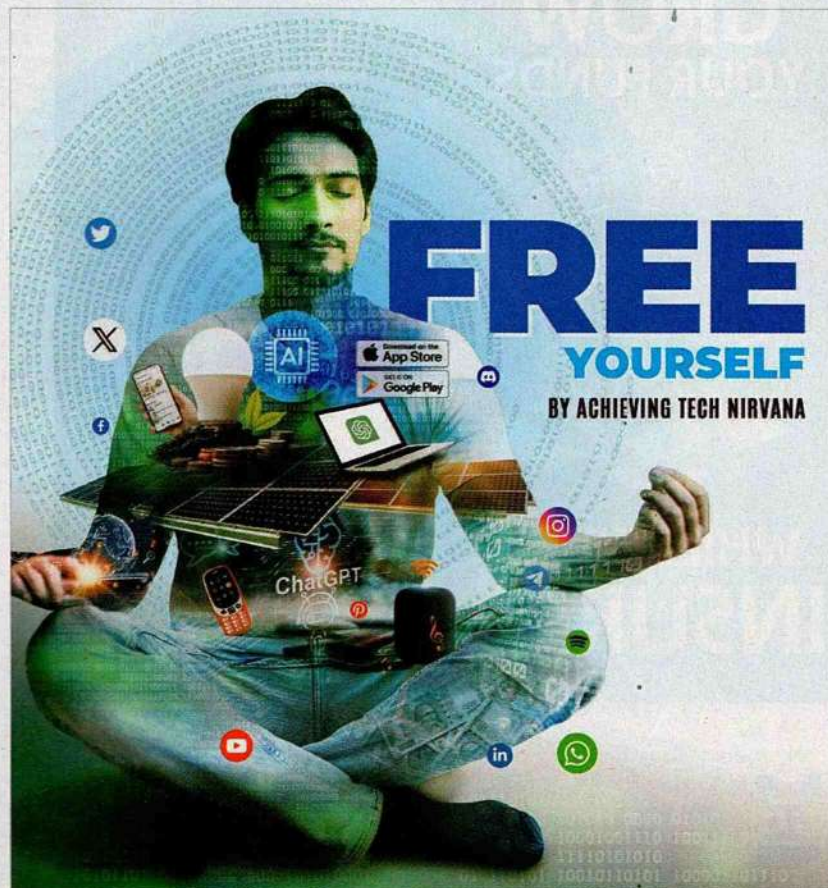
What's next with  
5G in India: AI,  
drones, phones



# CONTENTS

**digit**

AUGUST 2023 ■ VOLUME 23 ■ ISSUE 08 |



## COVER FEATURE

In the month where we celebrate our nation's independence, we decided to take you on a journey where you can learn how to use tech smartly to achieve tech nirvana. We bring you a collection of helpful tips, guides and feature stories about how you can automate various aspects of your tech life and free yourself!

## UPDATE

### 14 | Hardware

New launches, new models, new gadgets... all covered here!

### 18 | People

It looks like it is a Musky affair for Twitter. Or, should we call it X?

### 19 | Services

What are service providing companies up to?

## TEST

### 21 | Tested

The latest and greatest gadgets tested by our experts

### 52 | Experience

The latest MacBook Air (15-inch) showed up at the Digit Test Centre, and here's our reviewer's account of using it

### 54 | Digit Diary

Shenanigans as they unfold at Digit offices in Mumbai and Noida

## R&D

### 68 | Insight

Interviews with industry experts to help you get you the latest updates of the happenings in the world of TVs, IoT and semiconductors

### 74 | Industry Connect

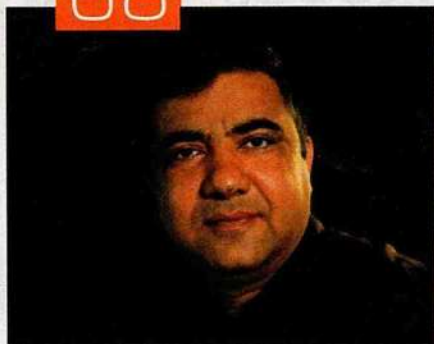
We spoke to experts from Ookla, realme, and MediaTek to know more about the changing tech landscape in India and behind the scenes details about their strategy in India



## Insight

Sony wants gamers to use TVs over monitors?

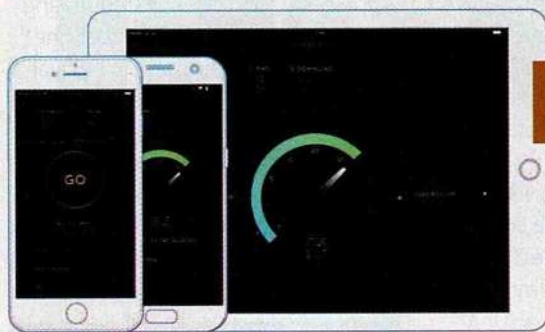
68



50

## Tested

Is the Nothing Phone (2) something special or not?



74

## Industry Connect

India is climbing the ranks on the Speedtest Global Index

## SKOAR!

### 82 | What's New?

All the latest news and developments from the world of gaming

### 84 | K11L3R R1G5

Lean and mean gaming machines curated by our experts for you!

### 86 | Reevu

Final Fantasy XVI review by our very own SKOAR! Overlord

### 88 | Kuvah

Game Developers - We take a look at how you, the gamer, can take charge of your next big project and work on the level of your dreams!

...and more

# SKOAR! \* LIVE TO GAME



## Discord



## JOIN NOW!



VOLUME 18 | ISSUE 08 | AUGUST 2023

**digit**

# FastTrack

YOUR HANDY GUIDE TO EVERYDAY TECHNOLOGY

TO

## HOME AUTOMATION

Acc-No. T06751

- THE WHAT, THE WHY AND THE WHO • GETTING STARTED
- CONTROL HUB • COMMUNICATION PROTOCOLS • THE SOFTWARE
- DO IT YOURSELF • WHAT ABOUT AI?



FREE WITH DIGIT AUGUST 2023



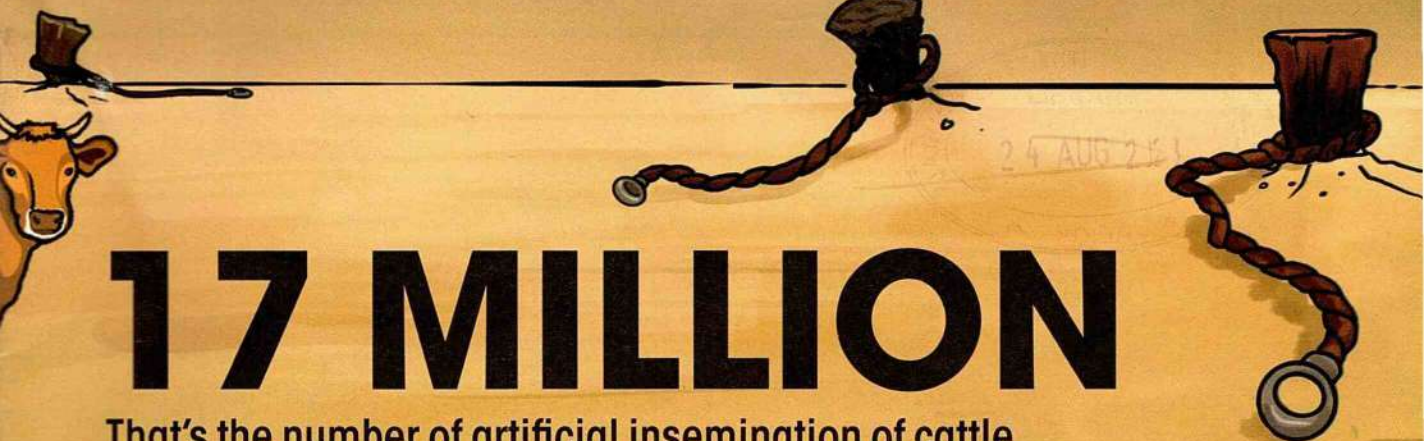
16-31 AUGUST, 2023

# Down To Earth

FORTNIGHTLY ON POLITICS OF DEVELOPMENT, ENVIRONMENT AND HEALTH

Subscriber copy, not for resale

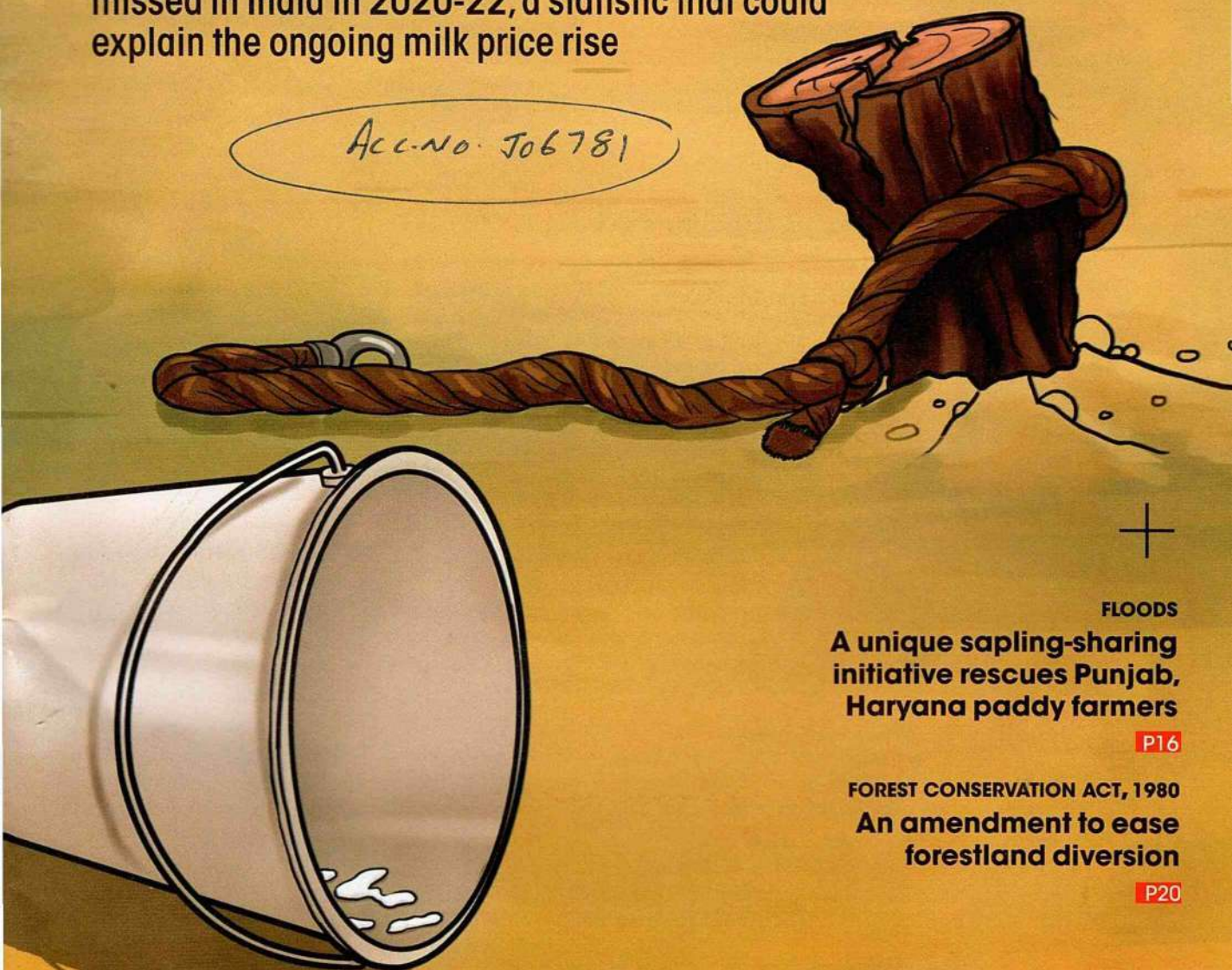
₹80.00



# 17 MILLION

That's the number of artificial insemination of cattle missed in India in 2020-22, a statistic that could explain the ongoing milk price rise

Acc-No. J06781



FLOODS

A unique sapling-sharing initiative rescues Punjab, Haryana paddy farmers

P16

FOREST CONSERVATION ACT, 1980

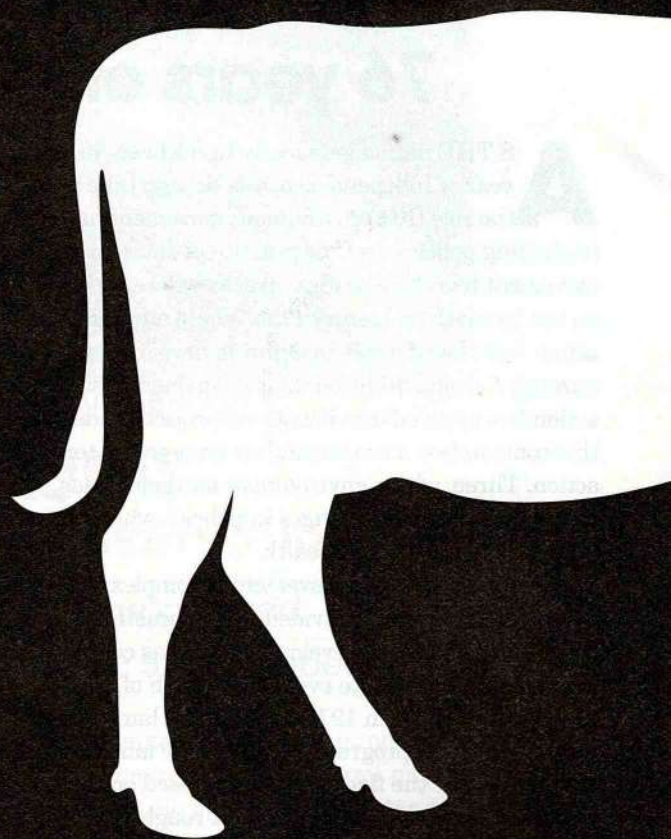
An amendment to ease forestland diversion

P20



## 28

Missed artificial inseminations of livestock in the COVID-19 years may have played a role in the country's milk inflation



## 10 Digest

A one-man mission in Kashmir to preserve the *chinar* trees

## 20 Forest law

New amendments dilute scope of conserving India's green cover

## 24 Tipping elements

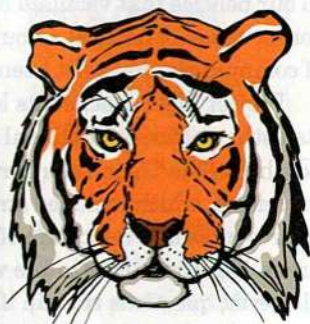
Halt in Atlantic ocean current system may impact other climate patterns

## 38 Plastic pollution

India has not mapped scale of the management problem in rural areas

## 42 Patently Absurd

India must revive public pharma companies to check patent blocks



## 48 Debate

How reliable is India's tiger census methodology?

## 58 Civil Lines

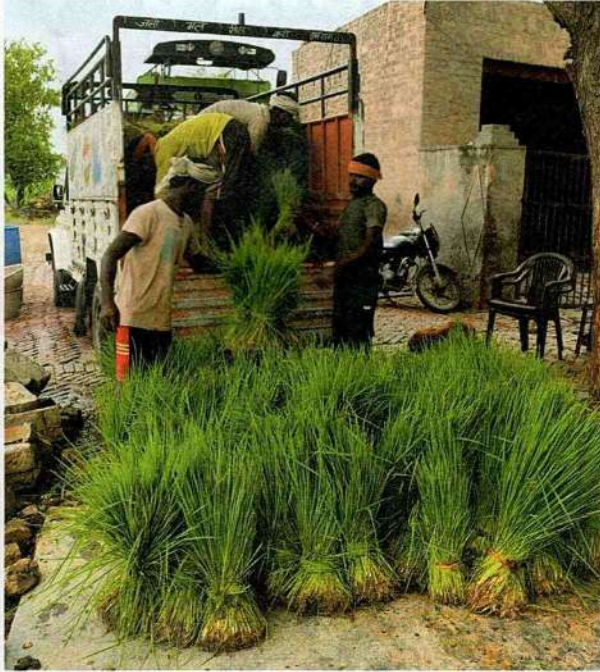
Science has become a political tool in electoral democracy



# Contents

Flood-hit farmers in Punjab, Haryana tide over paddy crop loss with help from fellow cultivators

16



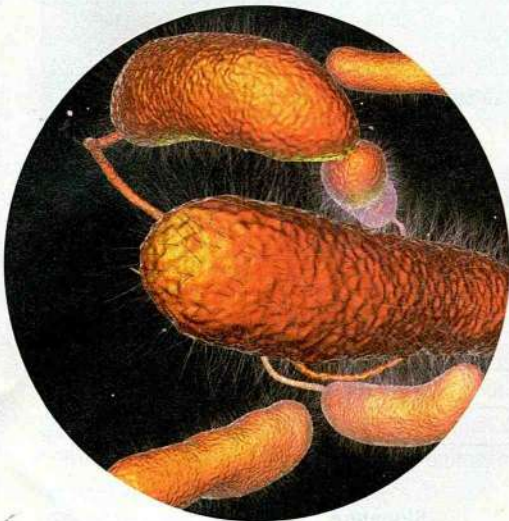
46

How to design cities and buildings that stay cool



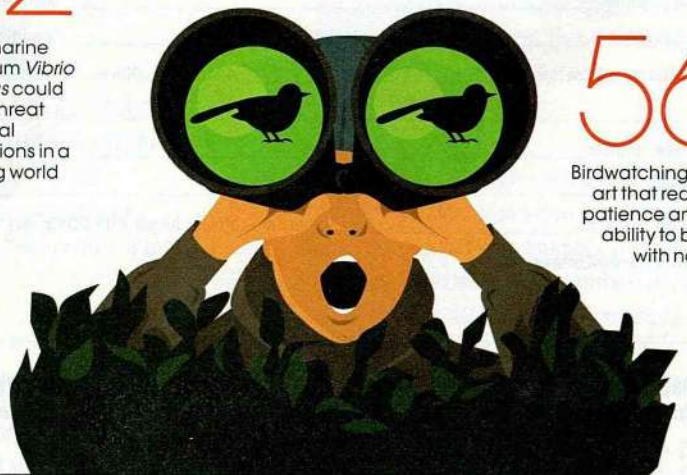
52

Lethal marine bacterium *Vibrio vulnificus* could pose a threat to coastal populations in a warming world



56

Birdwatching is an art that requires patience and an ability to blend with nature





1-15 AUGUST, 2023

# DownToEarth

FORTNIGHTLY ON POLITICS OF DEVELOPMENT, ENVIRONMENT AND HEALTH

Subscriber copy, not for resale

₹80.00

## CONCRETE SOLUTIONS

It is possible for India's cement sector to shrink its carbon footprint and still grow



GANGA

**Afforestation drive covers just 20% of target area**

P24

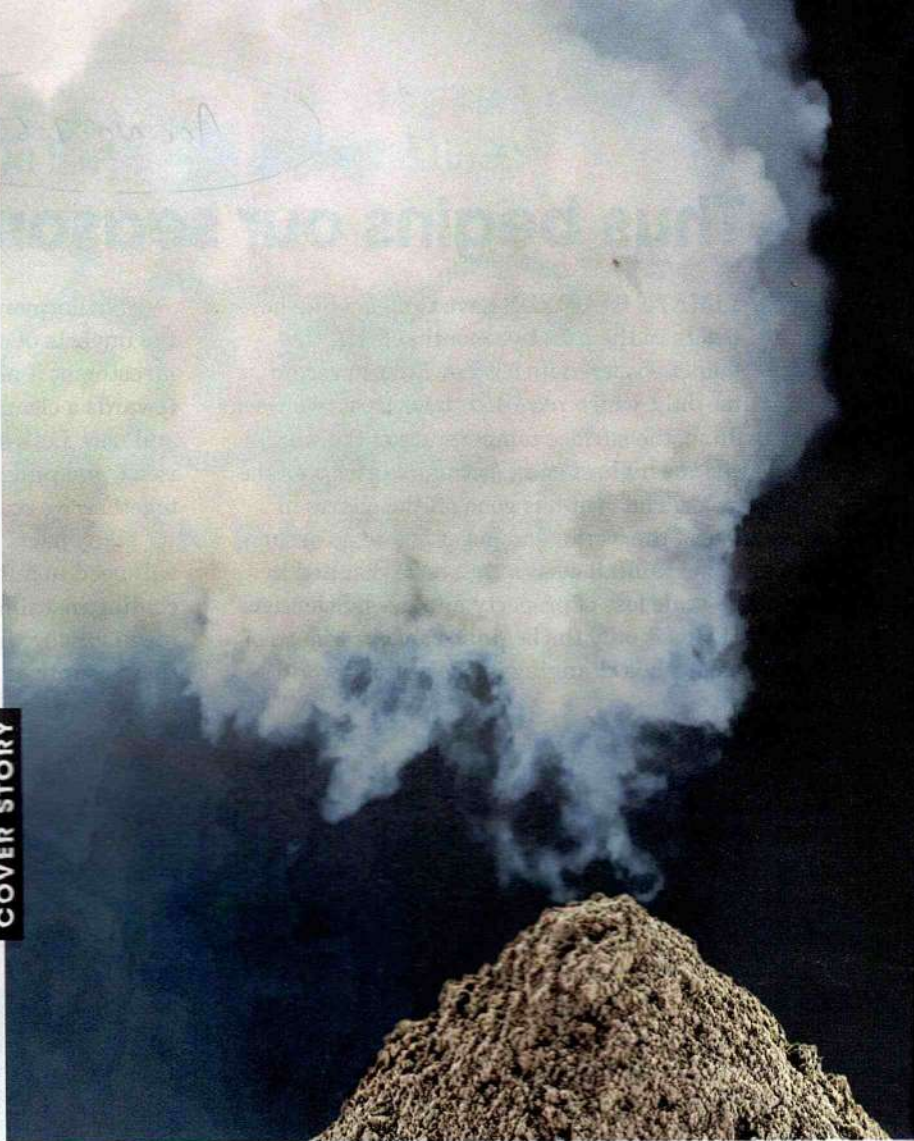
ANTHROPOCENE EPOCH

**Proposed definition problematic, says Amitav Ghosh**

P54







## 26

Ambitious interventions can help drastically reduce carbon intensity of the cement industry, a major emitter of greenhouse gases

- 10 **Digest**  
Student-run *jal sansads* to conserve water in schools of Jodhpur, Rajasthan
- 14 **Extreme weather**  
Temperature, rain records broken across the world in first half of July
- 24 **Ganga**  
Five-year afforestation scheme meets less than a quarter of its target
- 44 **Patently Absurd**  
Gaps in major pact to supply generic versions of a TB drug
- 48 **Debate**  
What scientists expect from the National Research Foundation
- 58 **Civil Lines**  
Is food becoming a weapon in the Russia-Ukraine conflict?



# Contents



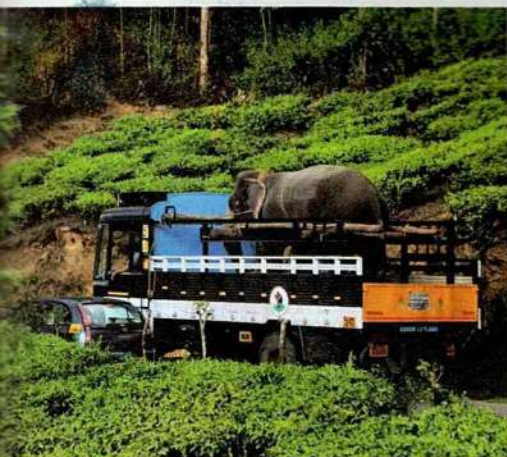
19

The moon plays a critical role in several aspects that determine life on Earth



38

Climate change impacts are altering the behaviour of agricultural pests, threatening food production



52

Translocation is not an effective solution to conflicts between humans and elephants

Author Amitav Ghosh on the shortcomings of the narrative around the Anthropocene

54





# Economic & Political WEEKLY

A SHARADHA TRUST PUBLICATION

www.epw.in

24 AUG 2023

Acc. No. J06773

## EDITORIALS

- Do Not Undermine the National Statistical System
- Communal Flare-up in Haryana and Beyond

## HT PAREKH FINANCE COLUMN

- Regulatory Forbearance Has Helped Indian Banking

## COMMENTARY

- The Possibility of the *Aragalaya* Movement
- A Study of Informal Workers in Kerala during COVID-19
- Impact of Conflict on Labour Migrants in Kashmir
- Reforms and the Composition of Lower Judiciary

## BOOK REVIEWS

- *Law and the Economy in a Young Democracy: India 1947 and Beyond*
- *Political Economy of Social Change and Development in Nepal*
- *Dynamics of Difference: Inequality and Transformation in Rural India*

## SPECIAL ARTICLES

- Relationship between Public and Private Capital Formation in Agriculture
- Mapping Water Scarcity across Major States of India
- Relative Efficiency of the Sharecropper Revisited

## DISCUSSION

- ChatGPT and the Legal and Ethical Problems of Copyright in India

## CURRENT STATISTICS

## Capital Formation in Agriculture

Government spending on input subsidy seems to be an important incentive to farmers in the middle- and low-income states for influencing investments, and points to "crowding-in" effect of public investment on private investment. **page 37**

## Possibilities of *Aragalaya*

The *Aragalaya* Movement created a new social equilibrium between the "people" and the "establishment," replacing an earlier ethnic-nationalist framework that underpinned Sri Lankan politics. **page 12**

## Informal Workers in Kerala

The immediate policy response of the state targeting the vulnerable groups and its effective implementation substantially mitigated livelihood vulnerability of workers and the incidence of coping strategies during the pandemic. **page 17**

## Banking Sector Regulations

Regulatory forbearance can be put to good use if the intentions are right, and forbearance comes with stringent conditions aimed at safeguarding the interests of banks. **page 10**

## ChatGPT and Copyrights

Since ChatGPT is a commercial product, fair dealing provisions may not apply to the use of copyrighted works in ChatGPT-generated content. **page 62**



# Economic & Political WEEKLY

A SAMEEKSHA TRUST PUBLICATION

www.epw.in

Acc. no. J06754

17 AUG 2023

## EDITORIAL

- Global Trends in Foreign Direct Investments

## COMMENT

- Perpetuating Illegality in 'National Interest'

## FROM THE EDITOR'S DESK

- From the Editor

## ALTERNATIVE STANDPOINT

- Environmental Humanities as a Way Forward

## COMMENTARY

- A Moral Economy Crisis: Is Post-COVID-19 Capitalism Predatory?
- Issues and Challenges in Conceptualisation and Implementation of Nyuntam Aay Yojana
- The ChatGPT Phenomenon: Will We Become Jobless?
- RBI's Scale-based Regulations for NBFCs: A Bevy of Anomalies
- Imtiaz Ahmad (1940–2023): An Extraordinary Scholar and Teacher

## BOOK REVIEWS

- *The Social Life of Democracy*
- *How Do Small Farmers Fare? Evidence from Village Studies in India*

## SPECIAL ARTICLES

- Impact of Expanded Public Procurement of Paddy
- State of Vaccine Manufacturing in India

## NOTES

- Sports and Society in Rural Haryana

## CURRENT STATISTICS

## POSTSCRIPT

## Vaccine Manufacturing

The sharp decline in purchase orders by the government for UIP vaccines from the public sector has led to the concentration of the entire manufacturing capacity in the private sector and the underutilisation of public sector's potential. **page 45**

## Gender and Sports in Haryana

It is not enough to be a sportswoman alone but a higher degree of success is needed in order to defy societal arrangements, with respect to the access to public spaces or the norms regulating marriage. **page 56**

## Imtiaz Ahmad's Contributions

Ahmad continued to argue for the idea of a lived Islam that emphasises the social and religious practices and hierarchies among its followers. **page 29**

## Paddy Procurement and Production

Assured price, immediate payment receipts, and convenient selling in the public procurement centres are some of the factors that favour the adoption of coarse grain paddy in Kathua district of J&K. **page 38**

## A Portrayal of Community Support

*Balagam* is not just the unity among the individual family members but the unity of all Sabbanda communities who are the participants of productive labour in India. **page 63**

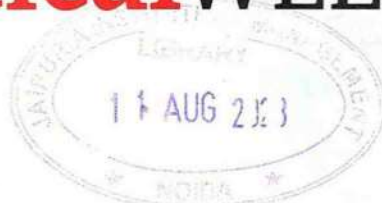


# Economic & Political WEEKLY

A SAMEEKSHA TRUST PUBLICATION

www.epw.in

Acc. No. - J06732



## EDITORIALS

- Crimes against Humanity in Manipur
- Opposition in Search of a Viable Alternative

## FROM THE EDITOR'S DESK

- The Editor's Desk: Some Reflections

## STRATEGIC AFFAIRS

- Germany in Central Asia

## COMMENTARY

- To Regulate or Strangulate? An Ethics-based Framework for NBFC Regulation
- Politics on Memes and Memes on Politics
- Does Access to Educational Institutions Signify Gaining Quality Education?
- Delhi's Conundrum and the Need for Collaborative Federalism

## BOOK REVIEWS

- *Apple Is Our Livelihood*
- *Uneasy Translations: Self, Experience and Indian Literature*
- *The Disruptor: How Vishwanath Pratap Singh Shook India*

## INSIGHT

- Old Mysore Princely State and Muslim Reservation

## SPECIAL ARTICLES

- Explaining the U-curve Trend of Female Labour Force Participation in Bihar
- Innovations and Firm Performance in Informal Manufacturing Enterprises
- Discarding or Limiting the Essential Religious Practices Test

## CURRENT STATISTICS

## Essential Religious Practices Test

The Supreme Court may find Justice Dhulia's opinion as an alluring possible future course of action as it allows to protect individuals' or communities' freedom of religion more effectively, without curtailing the Court's power to reform. **page 58**

## Germany's Eurasian Moves

In light of the expanding transcontinental land connections, Germany plans to expand its position in the region stretching from the Baltic Sea to the Indian Ocean and from Eastern Europe to Central and East Asia. **page 10**

## FLFPR in Bihar

Supply-side factors may be responsible for an increase in the female labour force participation rate post 2018–19, as the substitution effect is active in the state's labour market. **page 39**

## Educational Access and Quality

While an increase in the enrolment rate is an encouraging observation, declining foundational learning abilities is a worrying development. **page 21**

## Politics and Memes

An enquiry into the political understanding of memes is essential due to its role in moulding the political imagery of the public sphere. **page 17**



# Economic & Political WEEKLY

A SAMEEKSHA TRUST PUBLICATION

www.epw.in

Acc. No. J06706

07 AUG 2023

## EDITORIALS

- Papering over the Cracks
- Reforming the Goods and Services Tax

## FROM THE EDITOR'S DESK

- Politics in a Desperate Need for Dialogue

## LAW & SOCIETY

- Amid a Legal Conundrum:  
The Fate of Platform Workers in India

## COMMENTARY

- Public Funding for Research in  
Higher Education: Equity and Diversity
- Unconventional Monetary Policy in  
Japan and the United States
- In Search of a More Innovative Innovation  
Index for India
- Assessing India's Energy Balances:  
Climate and SDGs
- Lahori Ram Balley (1930–2023)

## BOOK REVIEWS

- *Periyar: A Study in Political Atheism*
- *Rule of the Commoner: DMK and the Formations  
of the Political in Tamil Nadu, 1949–1967*

## PERSPECTIVES

- Monetary Policy Debates in the Age of  
Deglobalisation: The Turkish Experiment—III

## SPECIAL ARTICLES

- Overlapping Marginalities: Digital Education  
and Muslim Female Students in Bhiwandi
- Exploring Abortion Laws: A Case Study of  
Bangladesh, India, Russia, and the US

## CURRENT STATISTICS

## Digital Learning and Muslim Women

Muslim women students in Bhiwandi experienced a lack of digital access and poor quality of learning along with the curtailment of spatial mobility, offered by the physical access to the colleges. **page 52**

## Platform Workers' Rights

Indian labour laws need to go beyond the binaries of supervision and control approach to define the employment status for platform workers, as they are largely driven by third-party contractors. **page 10**

## Abortion Laws

Decriminalising abortion includes amending laws or any related policies and rules to achieve safe health services and sociocultural shift in the attitude towards abortion. **page 59**

## Public Funding of Research in HEIs

An equity and diversity perspective would enable funding agencies to incentivise those higher education institutions that serve the masses and the deprived sections of the society. **page 14**

## Lahori Ram Balley (1930–2023)

From among the many noteworthy contributions made by Balley, the establishment of *Bheem Patrika* in 1958, a monthly Urdu and Punjabi publication, is the most significant. **page 35**



# Economic & Political WEEKLY

A SAMEEKSHA TRUST PUBLICATION

www.epw.in

Acc. No. 106690



## EDITORIAL

- Caste Ideology as the Basis of Humiliation

## COMMENT

- India in Quasi Alignment with the United States

## FROM THE EDITOR'S DESK

- A Victim's Complex Predicament

## COMMENTARY

- *Atmanirbharta* in Statistics and the Thrust on 'Make in India'
- Autonomous Regulation and Regulatory Risk: Why Railways and Coal Should Not Have Independent Sectoral Regulators
- E-Waste Management in India: Preventive Rather than Punitive
- Weather Uncertainties and the Strategy to Raise Farmers' Income

## BOOK REVIEWS

- *A Haunting Tragedy: Gender, Caste and Class in the 1866 Famine of Orissa*
- *Reframing the Environment: Resources, Risk and Resistance in Neoliberal India*

## SPECIAL ARTICLES

- Roller-coaster Ride of the Wheat Economy of India
- Why Output Rises Faster than Employment in the Service Sector of India

## DISCUSSION

- What Transforms? Capital and Democracy in Tamil Nadu

## CURRENT STATISTICS

## POSTSCRIPT

## Manipulating Statistical Indicators

The Economic Advisory Council's suggestion regarding the development of statistical indicators in tune with the national narrative has been denounced. **page 10**

## Railways and Coal Sector Regulation

The Railways and coal would be better off "regulating by contract" or a multisector regulator can be considered. **page 12**

## Strategy to Raise Farmers' Income

By shifting the cultivation towards an optimal input usage pattern, the revenue could be increased by 70% and the average income of farmers by 90%. **page 22**

## India's Wheat Economy

Tapping the full potential of wheat production can ensure larger exports, which can help in doubling farmers' income, though at the cost of food inflation. **page 31**

## Output–Employment Discrepancy

Rising productivity of labour has reduced its demand, not for modern services but for traditional ones, leading to a disproportionately larger share of service sector in GDP than employment. **page 38**



Since 2012

SPECIAL ISSUE

May-June, 2023 | Vol. X Issue 11

RNI No. DELENG/2012/45970

# EducationPost

RANKINGS | RESEARCH | VIEWS

www.theeducationpost.in

₹200.00

**Students should stop thinking that good pay is only available in CS/IT**

**Dr. Ajay Kumar Sharma**  
Director, NIT Delhi

**Industry-Academia collaboration should be mandatory by law**

**Prof. V. Ramgopal Rao**  
Group Vice Chancellor  
BITS Pilani Campuses

**IIT Mandi started consciousness center for students' mental well-being**

**Prof. Laxmidhar Behera**  
Director, IIT Mandi

## ENGINEERING THE FUTURE

**PROF. T G SITHARAM**

A Civil Engineering Veteran &  
Chairman, All India Council for Technical Education (AICTE)

**INSIDE IIRF**  
BEST ENGINEERING COLLEGES-2023



# CONTENTS



**10**

**Core engineering students will have a flexibility to pursue minor degree courses in emerging areas along with core courses**

**Prof. T.G. Sitharam**

Chairman and a Civil Engineering Veteran  
All India Council for Technical Education (AICTE)

## **IIRF ENGINEERING RANKING-2023**

**BEST ENGINEERING COLLEGES (GOVT.).....118**

**BEST ENGINEERING COLLEGES (PVT.).....140**





**44**

## **IIT Mandi Started Consciousness Center for Students' Mental Well-Being**

**Prof. Laxmidhar Behera**  
Director, IIT Mandi



**56**

## **Students should stop thinking that good pay is only available in CS/IT**

**Dr. Ajay Kumar Sharma**  
Director, NIT Delhi



**52**

## **Reservation in Technical Education can Encourage Female Participation in Core Engineering Industries**

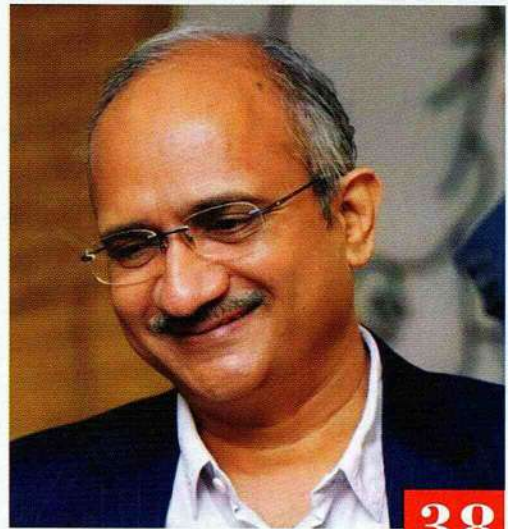
**A.B. Soni**  
Director, NIT Raipur



**68**

## **Aerospace Engineering and Design will take some time for the Indian Ecosystem**

**Osamazaid Rehman**  
Associate Director, Government Relations at Honeywell



**38**

## **Industry-Academia Collaboration should be mandatory by Law**

**Prof. V. Ramgopal Rao**  
Group Vice Chancellor  
Birla Institute of Technology & Science  
Pilani Campuses



**64**

## **Indian curriculum is very popular abroad, especially in non-English speaking countries**

**Yeshwanth Raj Parasmal**  
Co-Founder & Chief Operating Officer  
21K School



**72**

## **Women in STEM: you can do it, you deserve it, you are needed!**

**Ritika Amit Kumar**  
Co-founder & CEO, STEM Metaverse



## Contents



Acc No. J06695

### Management Teaching Cases

- |  |    |
|--|----|
| 'Heart of Incredible India': Promoting Madhya Pradesh as a Destination Brand<br><i>Gurpreet Kour</i>   | 7  |
| Netflix: Subscription-based Video-on-demand Channel Operations in Bangladesh<br><i>Jashim Uddin Ahmed, Saima Siddiqui, Asma Ahmed and Raihan Sharif</i>  | 15 |
| Zomato's Triumph till IPO: Is It Success Through Relationship?<br><i>Syamala Devi Challa, A. Kanakadurga, Lalatendu Kesari Jena and Sanjeet Singh</i>  | 23 |
| Hospitals on Park Road<br><i>Althaf Shajahan, Arnab Mukherji and Shedha Chirammal</i>  | 33 |
| Mahesh Deshpande and Nozomi Infotech: Indian Technology Entrepreneurship in Japan<br><i>Som Sekhar Bhattacharyya</i>   | 41 |
| A Lifesaving Initiative for Patients with Kidney Failure:<br>A Well-structured and Efficiently Implemented, Pioneering,<br>Public-Private Health Partnership in India<br><i>Sandeep Ganpat Kudtarkar</i> | 43 |



Should Finfluencers Don  
the Advisors' Cap? | 52

How Crypto Industry is  
Embracing Tax Compliance | 54

How Virtual World Is Making  
Real World Sustainable | 66

RNI No. HARENG/2011/39608-L-2/FBD/286/18-20

# Entrepreneur

SUBSCRIBER'S COPY NOT FOR RESALE

www.entrepreneur.com

August 2023 | ₹250 | INDIA EDITION

2nd Copy  
Acc No JO6789



## CREATIVE

BUSINESS INC

26 CREATORS LEADING THE AGE OF CHANGE

ISSN 2456-4915



9 772456 491008





12

### Weathering the Storm of Shrinking Investments

BY ANKIT KEDIA,  
FOUNDER AND LEAD  
INVESTOR,  
CAPITAL A



13

### Achieving Perfect 'We' to 'Me' Balance in Office Landscape

BY AMIT RAMANI,  
FOUNDER AND  
CEO, AWFIS



14

### 5 things that can help you climb the Corporate Ladder

BY SHIV KHERA,  
INTERNATIONAL BEST-  
SELLING AUTHOR,  
MOTIVATIONAL SPEAKER,  
BUSINESS CONSULTANT,  
AND EDUCATOR



15

### How to Create your Niche in D2C Space

BY ASHUTOSH VALANI,  
CO-FOUNDER AND  
DIRECTOR, RENÉE  
COSMETICS

## TRENDS & UPDATES

### 10 HAPPENINGS

In Search of India's Gazelles and Cheetas

## STARTUPS

### 16 OPPORTUNITY

Generative AI: the Rising Kid on the Start-up Block

## ECOSYSTEM

### 78 ADVISORY

From Regional to Pan-Indian: The Captivating Power of Regional Films in India

## GROWTH

### 48 M&A

Why Businesses Are On An M&A Spree

### 50 STRATEGY

Why Are Unicorns Trotting Back to India?

### 63 STORYBOARD

The Drone Dreamer

### 64 LEGACY

The INR 4000 Cr Piping Solutions Provider

## MONEY

### 49 WHY I WROTE THE CHEQUE

'Continue building high-quality enterprises'

### 60 IPO

The Resurgence of Startup IPOs from its Lull

## WEALTH

### 52 INVESTMENT

Should Finfluencers Don the Advisors' Cap?

## WEB3

### 54 CRYPTO

How Crypto Industry is Embracing Tax Compliance

### 66 METAVERSE

How Virtual World is Making Real World Sustainable



P. 74

## CORPORATE INNOVATION

### 56 AUTO

Behind Škoda's 5% new market share strategy

### 58 TELECOM

6G: How India is Gearing Up?

## TECH

### 62 APPS

India's Top 5 Promising Insurtech Startups Reshaping the Health Space

## FEATURES

### 8 SIX WAYS

Where did your brand voice come from?

### 19 SUSTAINABILITY

Choosing the words that can change your company

### 68 BREX'S \$12 BILLION QUESTION

How a fast-growing unicorn finally figured itself out

### 74 'YOU WANT TO BE WELL-KNOWN'

Be More Visible!

### 77 THE SOUND OF SOCIAL SILENCE

No likes? No problem.

## LIFE

### 80 BOOKS

4 Favorite Books of Entrepreneur and Global Influencer Masoom Minawala

### 82 THE OTHER SIDE

The Entrepreneurial Smash Rohit Arora, Co-founder, Biz2Credit

P. 80





THAILAND'S 50 RICHEST

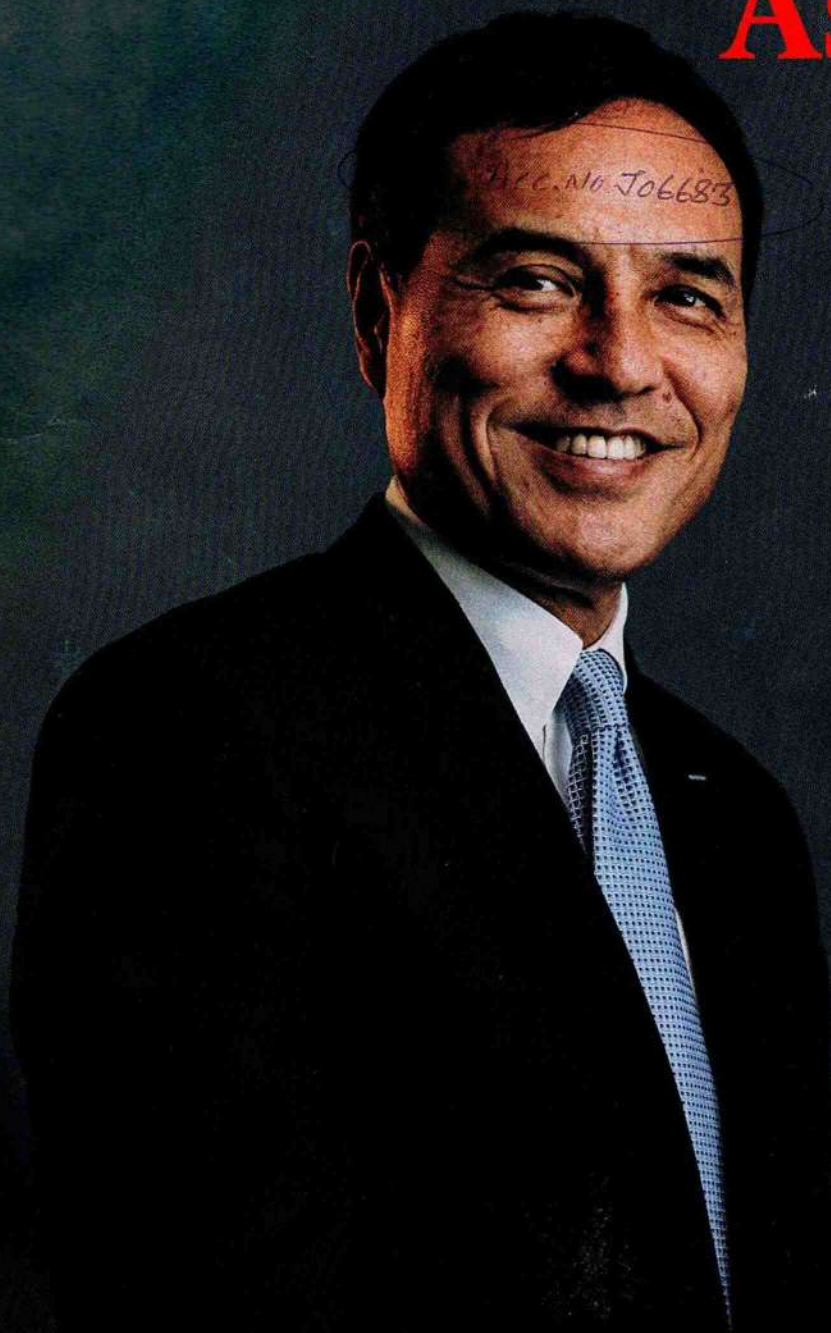
JULY  
2023

GOGORO'S HORACE LUKE

CORTICAL LABS

AMD'S LISA SU

# Forbes Asia



## FINE SPIRITS

CEO TAKESHI NIINAMI  
TAKES SUNTORY HOLDINGS  
GLOBAL AS A SCION  
OF THE FAMILY-OWNED  
FIRM RISES UP

WWW.FORBES.COM

DISPLAY UNTIL MID-AUGUST 2023



AUSTRALIA.....A \$15.00	INDIA.....RS 600	KOREA.....₩12,000	PHILIPPINES.....P 400	THAILAND.....B 320
CHINA.....RMB 95.00	INDONESIA.....RP 110,000	MALAYSIA.....RM 35.00	SINGAPORE.....S \$14.00	OTHERS.....US \$15.00
HONG KONG.....HK \$100	JAPAN.....¥1273 + TAX	NEW ZEALAND.....NZ \$15.00	TAIWAN.....NT\$300	



## INSIDE

36

### A Blend of Old and New

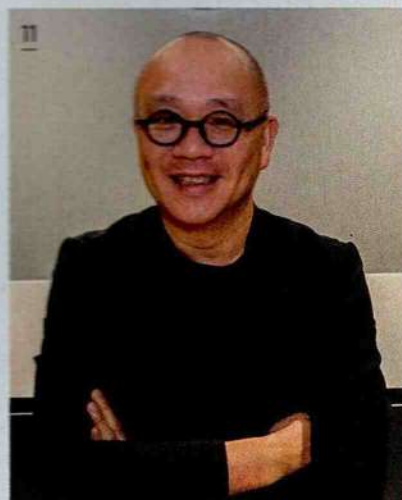
Japanese drinks giant  
Suntory aims to keep family  
control while expanding  
overseas as it faces a  
shrinking domestic market.

By James Simms



COVER CREDIT TAKESHI NIINAMI : Photograph by Maciej Kucia (AVGVST) for Forbes Asia





## Q&amp;A

## 11 | Paving the Way

*Forbes Asia* spoke with Gogoro cofounder, chairman and CEO Horace Luke about what's ahead for the Nasdaq-listed company as it revs up overseas expansion for its battery-swapping electric two-wheelers.

By ShanShan Kao

## GLOBAL 2000

## 16 | World's Largest Public Companies

The 20th anniversary edition of the Global 2000 ranking the world's largest companies shows just how much has changed since the early years of the 21st century.

Edited by Andrea Murphy and Hank Tucker

## INNOVATION

## 32 | Head First

Cortical Labs CEO Hon Weng Chong wants his Melbourne-based AI startup to be the next Nvidia—by building brain cell-powered computers.

By Zinnia Lee

## THAILAND'S 50 RICHEST

## 46 | Forward March

Despite political uncertainty, the combined wealth of Thailand's 50 richest rises to \$173 billion.

By Naazneen Karmali



## FEATURES

## 54 | Parted Company

Venture capital's biggest global brand is breaking up, with Sequoia's China and India and Southeast Asia funds relaunching as new firms HongShan and Peak XV Partners.

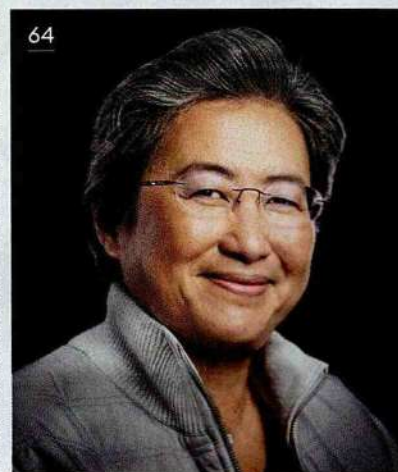
By Alex Konrad

## RICHEST SELF-MADE WOMEN

## 64 | Overclocking AMD

Lisa Su orchestrated one of the great turnarounds in Silicon Valley history, driving the dying semiconductor maker's stock price up nearly 30-fold in less than a decade. Now she's preparing for battle in the coming AI revolution—and she expects to keep winning.

By Iain Martin and Richard Nieva



## 72 | America's Most Successful Businesswomen

Books. Biometrics. Beauty products. These entrepreneurs, executives and entertainers made their fortunes in every conceivable way. Bolstered in part by a rebound in the stock market, they are cumulatively worth a record \$124 billion, up nearly 12% from a year ago.

Edited by Kerry A. Dolan and Luisa Kroll with Andrea Murphy

## 10 | Tech Connector

Rich Karlgaard

Who learns fastest, wins.

## 80 | Thoughts

On money.



ON THE ROAD TO FREEDOM: A PHOTO STORY

SUBSCRIBER COPY  
PRICE ₹ 200  
AUGUST 25, 2023

# Forbes

INDIA

## ON SONG

How Samsung became a household name in India with its televisions, home appliances and—the biggest category of all—smartphones. Can it continue to keep its Chinese rivals and Apple at bay?

PLUS

The Great  
Semicon Gambit

JB Park,  
president and CEO, Samsung  
India and South West Asia

ISSN 2278-0440



9 772278 044000

Network 18

www.forbesindia.com



PG. **18**

## ABOVE THE FOLD

Over the last decade, Samsung warded off fierce fight from a handful of desi and multinational rivals such as Nokia, Micromax and Xiaomi. Can it now keep Vivo and Apple at bay and increase its gains?

### FEATURES IN FOCUS

#### 30 • CHASING THE SEMICONDUCTOR DREAM

International companies have started making investments in the industry, but, in the long run, sustained government support will be crucial for India to become a global hub

#### 38 • ELECTRIC CHARGE

Mumbai-headquartered Tata group has built an electric vehicle universe. Can it help its global ambitions?

#### 42 • STAFFING CHALLENGE AT BANKS

High attrition is concerning, but it is the junior management that makes the most exits due to opportunities in fintech and flexible working conditions

#### 46 • FOR THE LONG RUN

Bankers suggest the M&M-RBL Bank deal is a long-term strategic investment, and with hopes of a regulatory re-think from RBI

#### 50 • A TIGHTROPE WALK FOR INVESTORS

Fitch Ratings downgrades US credit ratings; a day later, Morgan Stanley upgrades Indian equities. Are these warning bells to shake investor confidence or opportunities to build positions?



Jongbum Park,  
president and CEO,  
Samsung India and  
South West Asia





PG. 84

A high-ranking English official towers over Indians in a procession, circa 1754



PG. 103

Muslim refugees board a train to Pakistan upon the Partition of India, one of the greatest mass migrations in modern history, August 14, 1947

## 54 • DOUBLE-EDGED SWORD

ITC is expected to spin off its cash-guzzling hotel business, enabling the other businesses to increase profitability. But why aren't the shareholders euphoric?

## 58 • CAN ADANI REALLY REDEVELOP DHARAVI?

Talk of Dharavi's redevelopment has been around for decades. While some residents are hopeful, others have concerns about their livelihoods

## 69 • THE PROFIT PRESCRIPTION

A brisk initial growth was followed by a battery of rejections for DailyRounds. Finally, a doctor and his two engineer friends tweaked the business model and found the right dose

## 74 • HEALTHY OR JUNK?

How Revant Himatsingka is waging a battle against FMCG companies by creating awareness about reading the nutrition labels on packaged foods



PG. 96

Gandhi picking up a handful of salt at Dandi on April 6, 1930, after walking 385 km over three weeks

## 77 • AI: THE NEW SECRET SAUCE IN YOUR TRAVEL PLANS

From automatically generated itineraries based on the user's mood to voice-assisted bookings in Indian languages, AI might be set to make travel accessible to all

## INTERVIEW

### 66 • 'IN SPORTS, YOU MUST BE GUTSY ENOUGH TO LOSE MONEY BEFORE YOU MAKE MONEY'

Ronnie Screwvala, upGrad founder and sports investor, on how the domestic sports ecosystem has shaped up since his first investment, in the Pro Kabaddi League in 2014

## INDEPENDENCE DAY SPECIAL

## PHOTO FEATURE

### 82 • A BITTERSWEET INDEPENDENCE

How an economic enterprise took over a country and a political coalition claimed it back after 200 years



COACHING CLASSES: THE GROWTH OPPORTUNITY AND THE FLIP SIDE

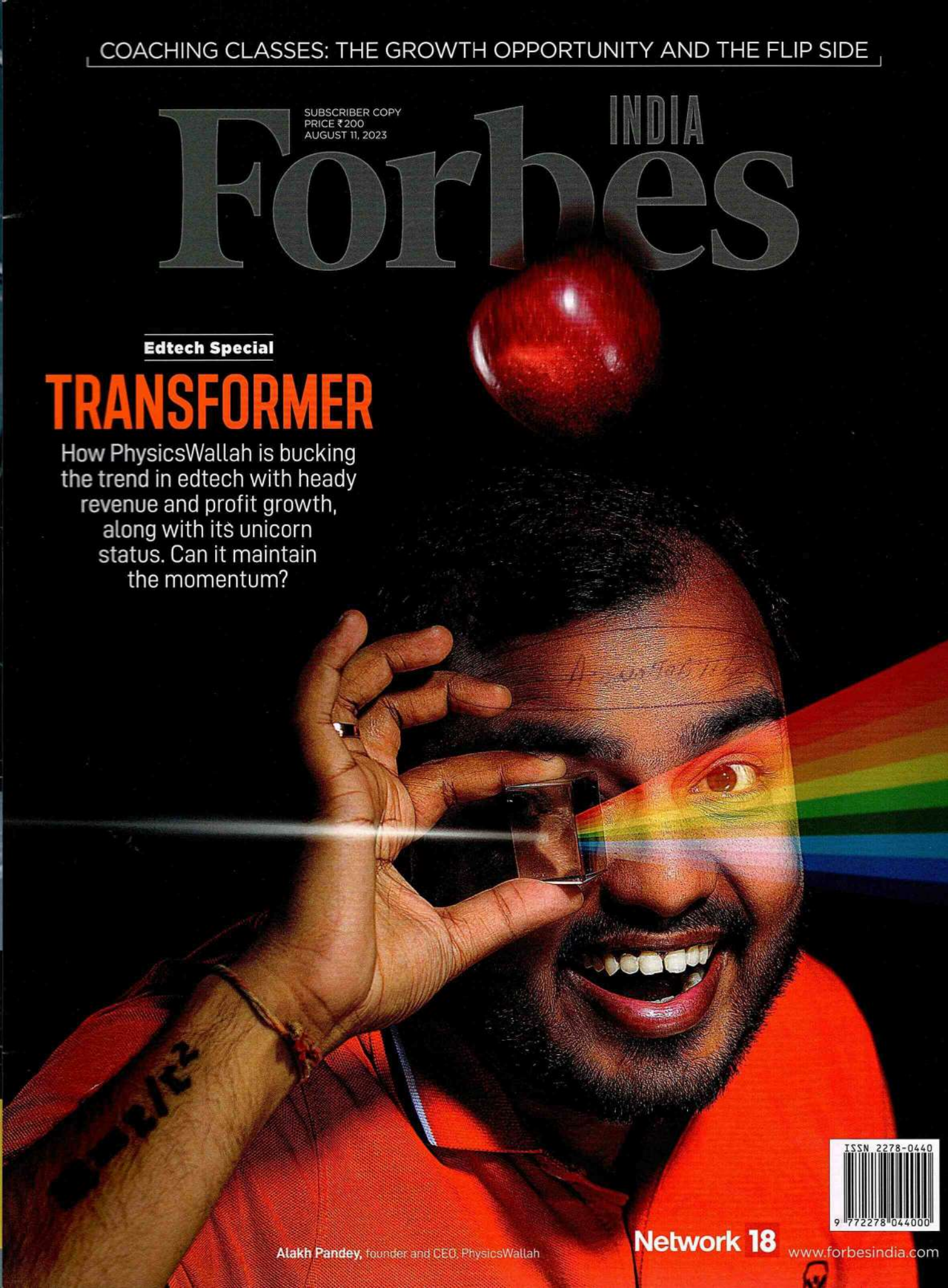
# Forbes INDIA

SUBSCRIBER COPY  
PRICE ₹200  
AUGUST 11, 2023

**Edtech Special**

## TRANSFORMER

How PhysicsWallah is bucking the trend in edtech with heady revenue and profit growth, along with its unicorn status. Can it maintain the momentum?



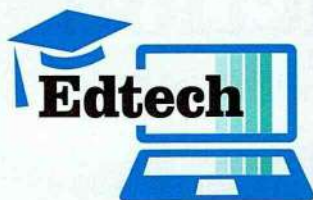
Alakh Pandey, founder and CEO, PhysicsWallah

**Network 18**

[www.forbesindia.com](http://www.forbesindia.com)







## 20 • FOMO, EDETECH AND GREEDTECH

If the peaking of the pandemic ushered in an edtech spring, then its end heralded the end of the strain of edtech that morphed into greedtech

## 30 • TEACHERS: KOTA'S SUPERSTARS

Test prep hub Kota is thriving again with students, teachers and edtech players who, after mocking their offline rivals, have joined their ranks

## 34 • EDDY STUDENTS & CARING CRUSADERS

A police squad, a psychiatrist and an educator are proactively reaching out to students in Kota, trying to defuse the ticking 'suicide' bomb

## 38 • LEVERAGING LESSONS LEARNT

Leverage Edu Founder Akshay Chaturvedi weathered the pandemic with internal validation following a VC betrayal. Can he take the study-abroad platform to IPO?

## 42 • BUSINESS? IN ENGLISH, PLEASE

Anushree Goenka has found the spark in the market for public speaking and spoken English to build her edtech startup Spark Studio that is growing slow but steady

## 48 • CONTEXT & ALPHABETS

Creative Galileo, Prerna Jhunjhunwala's venture for early learning for children, is focusing on schools. Can business be as easy as ABC?

PG. **22**

# PHYSICSWALLAH'S PROFITABLE EQUATION

In little over three years, Alakh Pandey has cracked the dynamics of running a profitable and thriving edtech venture that has scaled at a furious pace. Can he maintain the momentum?



Alakh Pandey  
Founder and CEO,  
PhysicsWallah





(From left) Anushree Goenka, Namita Goel, Kaustubh Khade and (seated) Jyothika Sahajanandan, co-founders, Spark Studio



Prerna Jhunjunwala, founder, Creative Galileo

## 52 • A 'COMMON SENSE' PLAYBOOK

ConveGenius Co-founders Jairaj Bhattacharya and Shashank Pandey never had a fairy tale to woo investors. But that limitation turned into an asset

## 58 • 'WE FAILED HIM. HE DIDN'T FAIL'

A year after the loss of their child, grieving parents recall the death of a child inadvertently 'pushed' to the brink

## 60 • UN-EDTECH: PLAYING THE LONG GAME

Edtechs should serve a purpose bigger than just making money for founders and investors

## 62 • PANDEMIC MARKET FIT IS OVER. EDTECH WILL LIVE

The best businesses are often born in the depths of gloom. Those who build quietly, frugally, passionately, and address deep customer pain will grow



## 66 • THE DISTURBING EDTECH REPORT CARD

Edtech funding fell from a peak of a staggering \$4.1 billion in 2021 to \$886.5 million in the first six months of this year. Here's a look

## IN FOCUS

### 68 • PHARMEASY'S MALADY AND CURE

The online drugs and medical services startup is reportedly raising ₹2,400 crore in fresh funds at a 90 percent markdown to its previous valuation

## 72 • WINDS OF CHANGE

The tide of foreign investments has turned as investors pull out of China stocks and turn to India and global emerging market ETFs, excluding China, for better long-term returns

## 78 • THE DARK WEB THREAT TO BFSI SECTOR

Sensitive data of organisations like Kotak Life Insurance, SBI and Turtlemint has been compromised, which can lead to more damage if security infrastructure is not strengthened

## 81 • MARUTI'S MAKEOVER

With the launch of Invicto, the company is keeping pace with the premiumisation trend by adding a new dimension to Nexa's portfolio

## 84 • CAN INDIA'S SOCIAL STOCK EXCHANGE SUCCEED?

If global precedents are anything to go by, India faces a tall order ahead

## 88 • WIPRO TURNAROUND: A WORK IN PROGRESS

India's fourth biggest IT company has seen the sharpest hiring course correction amongst peers

## FORBESLIFE

### 92 • PICKLEBALL: INDIA'S NEW SMASH HIT

The sport is growing in popularity, with demos at grassroots levels, local matches and big-budget tournaments

### 97 • DRESSING INDIA'S CRICKETERS

Designing the new kit for the Indian cricket team, Aaquib Wani chose to focus on simplicity and comfort



Growing in popularity, pickleball is seen as a recreational sport with health benefits

## REGULARS • 10/LEADERBOARD • 100/FROM THE FIELD

### WE VALUE YOUR FEEDBACK:

Write to us at: [forbes.india@nw18.com](mailto:forbes.india@nw18.com)

• Read us online at: [www.forbesindia.com](http://www.forbesindia.com)

• On the cover: Photographs by: MADHU KAPPARATH;

IMAGING: KAPIL KASHYAP

**Subscriber Service:** To subscribe, change address or enquire about other customer services, please contact:

FORBES INDIA, Subscription Cell, C/o Network18 Media & Investments Limited, Empire Complex,

414, Senapati Bapat Marg, Lower Parel, Mumbai - 400013. Tel: 022 4001 9816 / 9782. Fax: 022-24910804

(Mon - Friday: 10 am - 6 pm) SMS FORBES to 51818 Email: [subscribe@forbesindiamagazine.com](mailto:subscribe@forbesindiamagazine.com),

To subscribe, visit [www.forbesindia.com/subscription/](http://www.forbesindia.com/subscription/) To advertise, visit [www.forbesindia.com/advertise/](http://www.forbesindia.com/advertise/)



THE WORLD'S LARGEST  
CORPORATIONS

GOOGLE SCRAMBLES  
TO SAVE SEARCH

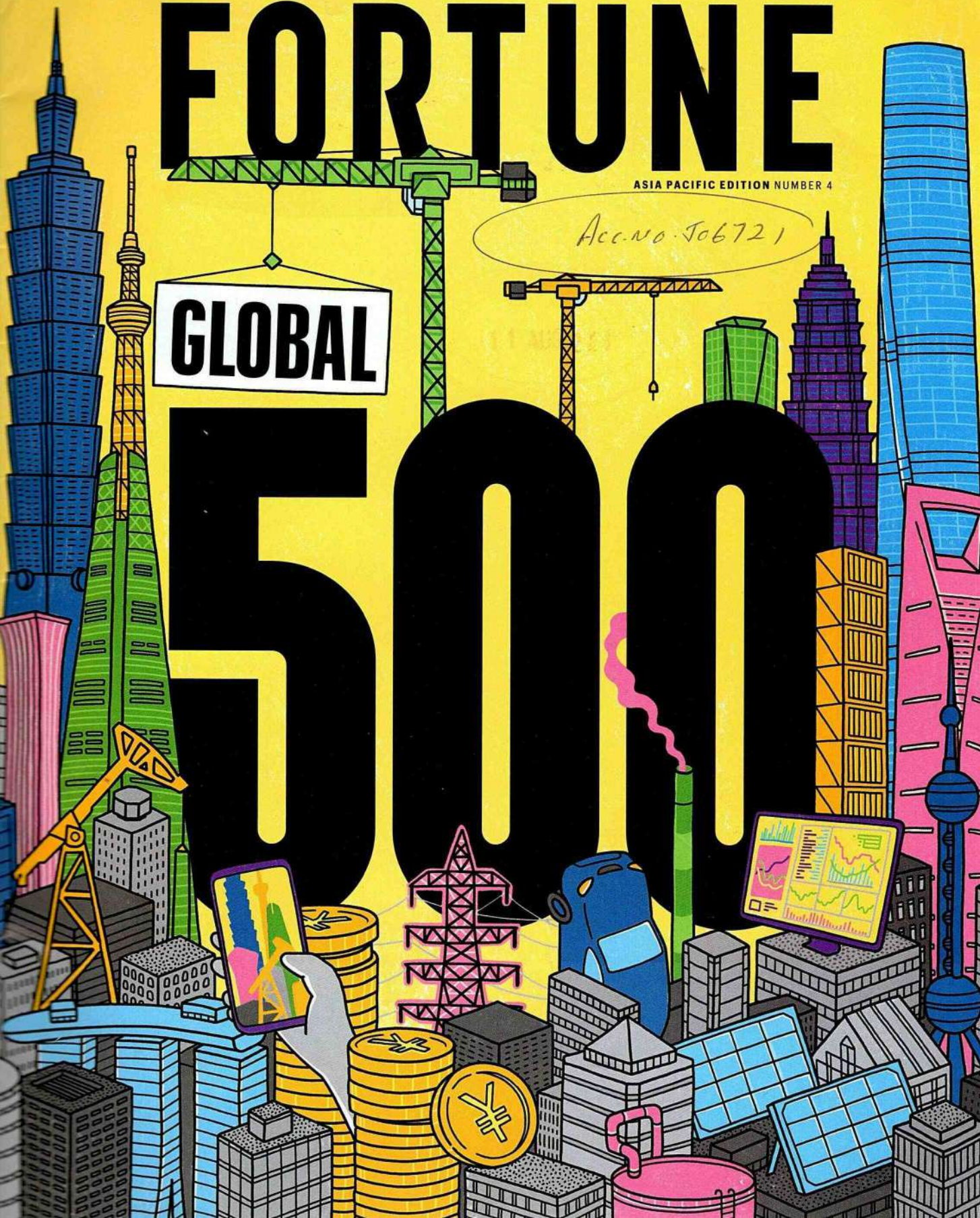
# FORTUNE

ASIA PACIFIC EDITION NUMBER 4

Acc. No. J06721

GLOBAL

# 500





VOLUME 188 • NUMBER 1

Acc. No. J06721

**Features**August/September  
2023

GLOBAL 500

24

**Google Faces  
a \$160 Billion  
Dilemma**

BY JEREMY KAHN

Inside Alphabet's high-stakes scramble to reinvent search—and survive the A.I. chatbot revolution.

34

**The Fall and Rise  
of a \$1.7 Trillion  
Fighter**

BY CHRISTOPHER LEONARD

The F-35, from defense giant Lockheed, is one of the costliest weapons ever built. But the Pentagon and U.S. allies believe it's the one plane they need most.

42

**Novo Nordisk  
Takes On the  
Weight of the World**

BY VIVIENNE WALT

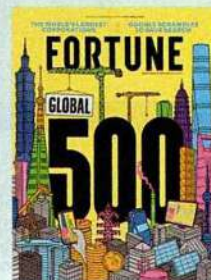
The Danish firm's drugs have revolutionized weight loss and reshaped its mission: Now it wants to rid the world of obesity altogether.

IN SEARCH OF... Google VP of Search Elizabeth Reid is on a quest to merge generative A.I. with traditional Search—without losing ad revenue.

56

**The Global 500 Lists**

F1 The World's Largest Corporations • F11 Notes & Index  
F13 Ranked by Geography



Cover illustration by  
ADAM HAYES



## Departments



**BOOKING IT ALL**  
At Dunton Hot Springs, guests can rent an entire Old West ghost town.

### The Brief

- 9 **A Tidal Wave of Saudi Money Creates a Conundrum for Business Leaders**  
BY VIVIENNE WALT
- 14 **Can China Catch Up With ChatGPT?**  
BY NICHOLAS GORDON
- 19 **Is Apple's Vision Pro Tech's Last Best Hope for Smart Glasses?**  
BY MATT WEINBERGER

### Passions

- 78 **The Alberghi Diffusi Trend Transforms Neglected Towns Into Luxe Resorts**  
BY ADAM ERACE

### The Cartographer

- 81 **Location, Location: Where the Global 500 Reside Worldwide**  
BY MATT HEIMER & NICOLAS RAPP





**RP - Sanjiv Goenka  
Group**

Growing Legacies

AUGUST 2023 • FORTUNEINDIA.COM • SUBSCRIBER'S COPY NOT FOR SALE

Brick And Mortar  
Retail Is Back

Death Of  
The Sedan

Diversifying  
Legacy Businesses

# FORTUNE INDIA

Acc No J06719

## India's 50 Most Powerful Women In Business



Clockwise from top right:  
Nirmala Sitharaman, Nita Ambani, Gita Gopinath





SPECIAL ISSUE: MPW

26

**Return Of Brick And Mortar Retail**

Retail chain giants continue to add muscle to India's retail.

BY AJITA SHASHIDHAR

40

**Regional Retail Comes Of Age**

Regional retail chains are thriving despite onslaught from national players.

BY AJITA SHASHIDHAR

48

**Death Of The Sedan**

The good-old sedan sees a sharp dip in sales.

BY PAVAN LALL

54

**Legacy Firms In Diversification Drive**

Legacy conglomerates ride the next decade of growth.

BY NEVIN JOHN

68

**How Inclusive Is India Inc.?**

Companies have the intent to hire people with varied sexual orientations, physical disabilities and neuro diversities. But only few are walking the talk.

BY AJITA SHASHIDHAR

76

**Corporate India Gets Used To Women On Shop Floor**

Why manufacturing, operations and engineering companies are hiring more women for traditionally male-dominated jobs.

BY AJITA SHASHIDHAR

88

**India's 50 Most Powerful Women In Business**

## Features

### Foreword

**12 The Sedan Is Dying. Long Live Sedan!**

Not too far back, sedans lorded over the car market with more than one-third share, but that's shrunk to about 10% today — and falling.

BY RAJEEV DUBEY

### The Conversation

**14 Thierry Koskas**

Citroen brand CEO talks about the iconic French brand's India game plan.

INTERVIEW BY RISHI KANT

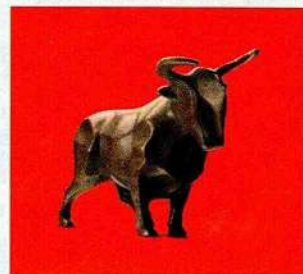


### The Brief

**18 What's Fueling Stock Market Bull Run**

Stable economic growth and strong corporate earnings add to sentiment.

BY RAJIV RANJAN SINGH



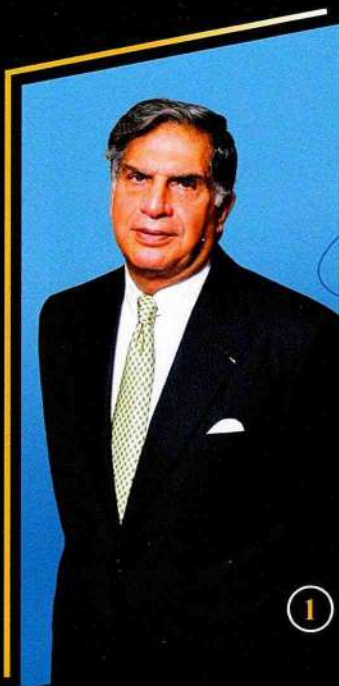


# FORTUNE

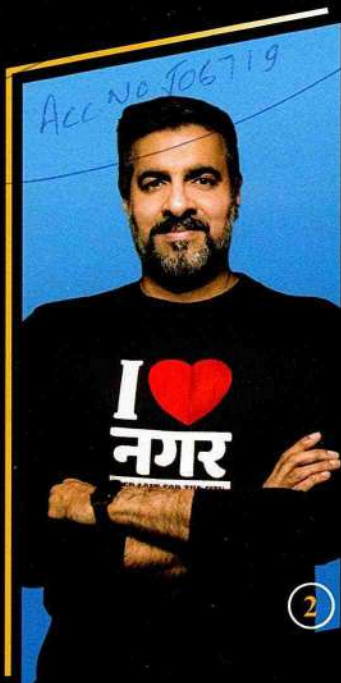
AUGUST 2023

INDIA  
—exchange

NEWS, EVENTS, PROMOTIONS + IDEAS



1



2

1

Ratan Naval Tata

2

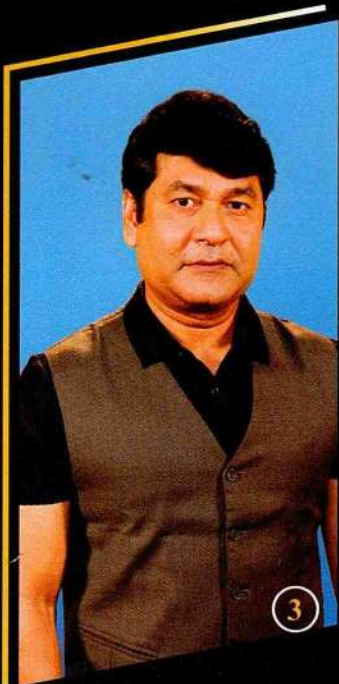
Narendra  
Shantikumar Firodia

3

Sanjay Mishra

4

Rajesh Reddy S



3



4

INDIA  
GROWTH  
STORY



# FORTUNE

AUGUST 2023

INDIA  
—exchange

NEWS, EVENTS, PROMOTIONS + IDEAS

## *Inspirational* WOMEN ICONS

For the inspirational iconic women of today cracking the glass ceiling is history. For them, the horizons are unlimited for living out their dreams to their fullest by creating more enabling environments even for those who will follow in their footsteps

Acc No J06715



Dr Grace Pinto



Dr Mariazeena Johnson



Dr Hina Shah



Dr Minnie Bodhanwala



Manjula Chawla



Kamalini Paul



Priyanka Ashar & Loveena Mehta



Dr Shweta Singh



Monica Malhotra



Dr Ankita Singh



Pooja Bagri



Dr Geetika Mittal Gupta



Dr Shweta Goel



Neha Kamani  
Sundesha



## Contents

### Original Articles

- Consumers' Demographics as Predictors of Their Perception of Online Advertising: Are They Still Relevant in the E-Landscape? 417  
*Sarika Ahluwalia and Seema Singh*
- Loneliness at Work: Its Consequences and Role of Moderators 433  
*Mamta Mohapatra, Poornima Madan and Shalini Srivastava*
- Sustainable Agri-food Supply Chain Practices: Few Empirical Evidences from a Developing Economy 451  
*Sudhanshu Joshi, Rohit Kumar Singh and Manu Sharma*
- Does Information Spillover and Leverage Effect Exist in World Gold Markets? 475  
*S. Maria Immanuel and D. Lazar*
- The Role of Incubators in the Internationalization Process of Incubated SMEs: A Perspective of International Cooperation 488  
*Mário Franco, Heiko Haase and Arialba Rodini*
- Asymmetric Impact of Exchange Rate Volatility on Commodity Trade Between Pakistan and China 510  
*Mohsen Bahmani-Oskooee, Ahmed Usman and Sana Ullah*
- Does Temperature Contribute to Environment Degradation? Pakistani Experience Based on Nonlinear Bounds Testing Approach 535  
*Muhammad Saeed Meo, Solomon Prince Nathaniel, Muhammad Murtaza Khan, Qasim Ali Nisar and Tehreem Fatima*
- Assessing the Governance Mechanisms, Corporate Social Responsibility and Performance: The Moderating Effect of Board Independence 550  
*Sitara Karim, Norlida Abdul Manab and Rusmawati Binti Ismail*

Acc. No. J06701





Internal Control, Manager's Competency, Management Accounting  
Information Systems and Good Corporate Governance:

Evidence from Rural Banks in Indonesia

563

*Ilham Hidayah Napitupulu*

Afghanistan Towards Independent Transit Trade: A Decay of Affiliation to Pakistan

586

*Ajmal Kakar*



# GLOBAL JOURNAL OF EMERGING MARKET ECONOMIES

Vol 15 Issue 2 | May 2023

Special Issue: Belt and Road Initiative for Ten Years: Impact and Prospect

Acc. No. J06736

find this journal online  
<http://journals.sagepub.com/home/eme>  
ISSN 0974-9101



Emerging  
Markets  
Institute

北京师范大学  
新兴市场研究院





# Contents

Acc. No. J06736

**Special Issue:** Belt and Road Initiative for Ten Years: Impact and Prospect

## Editorial Note

Belt and Road Initiative for Ten Years: Impact and Prospect

*Biliang Hu*

163

## Articles

The Overall Development of the Belt and Road Countries:  
Measurement and Assessment

*Biliang Hu and Kunling Zhang*

165

Does the Belt and Road Initiative Promote Bilateral Trade?  
An Empirical Analysis of China and the Belt and Road Countries

*Sha Fan*

190

Can the Belt and Road Initiative Promote the Industrialization  
of Developing Countries?

*Kunling Zhang*

215





Chinese Outward Foreign Direct Investment and Innovation in Host Countries: Evidence from Countries Along the Belt and Road <i>Yanyan Sun and Sha Fan</i>	234
The Impact of the Belt and Road Infrastructure Development on the Economic Growth of the Partner Countries <i>Zhihua Chen</i>	254
The Belt and Road Initiative: Inclusive Globalization and Poverty Reduction <i>Pompeo Della Posta</i>	273
Analyzing the Influence of BRI Foreign Direct Investment on Governance: Perspective from Southeast Asian Countries <i>Qian Liu, Yingying Wang and Ning Kang</i>	289



## Contents

Acc. no. Jo 6734

### Editorial

Digital Influx in Knowledge Fields  
*Rajan Gurukkal*

7

### Original Articles

Classroom Assessment in Higher Education  
*N.J. Rao and Shilpi Banerjee*

11

Power Centres in Governance of Higher Education  
*Sudhanshu Bhushan*

31

The Role of Entrepreneurial Universities in Developing Students' Awareness  
and Improving Post-Graduation Entrepreneurship Circumstances  
*Ziba Bahrami, Mohammad Sadegh Ebrahimi,  
Gholamhossein Khedri and Hossein Azadi*

49

With Equity in Mind: A Systematic Review of Recognition Practices  
for Migrants and Refugees in the European Context  
*Serafina Pastore, Aleidis Delville, Marianna Colosimo,  
Fausta Scardigno and Amelia Manuti*

71

Strategic Reforms in the Higher Education  
Research Ecosystem in India  
*Arindam Chakrabarty and Anil Kumar Singh*

86

Innovative Educational Technologies and Competencies  
in Higher Education

110

*Aizhan Zh. Sapargaliyeva, Aizhan S. Shynybekova,  
Zhumakul M. Molbassynova, Ryskul Tasbolatova and Tamara T. Nurzhanova*



Volume 12 Number 2  
July 2023

IIM KOZHIKODE  
**SOCIETY &  
MANAGEMENT  
REVIEW**

**CONTENTS**

**Articles**

- 135 The Effect of Job Crafting on Performance and Satisfaction: Physical Engagement as a Mediator and Cognitive and Emotional Engagement as Moderators  
*Rajbarath Nagarajan, Ravikumar Alagiriswamy and Satyanarayana Parayitam*
- 157 Stock Market Reaction to COVID-19: A Cross-Sectional Industry Analysis in Frontier Market  
*ATM Adnan and Sameer Al Johani*
- 182 A Cross-Country Examination of Internet Penetration and the Economic Participation of Women: The Influence of Social Capital and Gender Equality  
*Christina Sanchita Shah and Supunmali Ahangama*
- 197 What Really Drives Loyalty in the Fast-Moving Consumer Goods Market?  
*Mangirdas Morkūnas and Marija Kotryna Grišmanauskaitė*
- 213 Systematic Review of Green Banking Adoption: Following PRISMA Protocols  
*Wajeeha Aslam and Syed Tehseen Jawaid*
- 234 Value-Creation Strategies for E-Commerce Businesses  
*Sanchita Kuchi and Sumeet Gupta*

**Perspective**

- 250 Low-cost Technologies for Kirana (Small) Retail: A Game Changer?  
*Vikram Choudhary and Rajesh K Aithal*

**Book Review**

- 259 Jason Wicks, *The Price of Profit: Rethinking Corporate Social Responsibility*  
*Kerryanne Quinn and Petya Koleva*

Acc. No. J06697



IMAGES

₹100

www.indiaretailing.com

# RETAIL

THE POWER OF 3  
MAGAZINES INTO 1

Acc.No. J06788

28 AUG 2023

August 2023  
VOL.22 NO.7

Future of Businesses

shopping  
centres  
next

SHAPING INDIA'S  
SOCIAL SPACES

exhibition / conference  
masterclass awards

October 03-04,  
2023  
Conrad Bengaluru



**Venu Nair**  
MD | Shoppers Stop

**The Man Behind  
Shoppers Stop's Latest  
Makeover.  
Can He Make  
it Work?**



CONVERGENCE OF PHYSICAL AND DIGITAL BUSINESS  
**PHYGITAL**

Omnichannel is No  
Longer a Choice  
**Naresh Ahuja, ETP**

**SHOPPING  
CENTRE  
News**  
DEVELOPING RETAIL  
SPACES IN INDIA

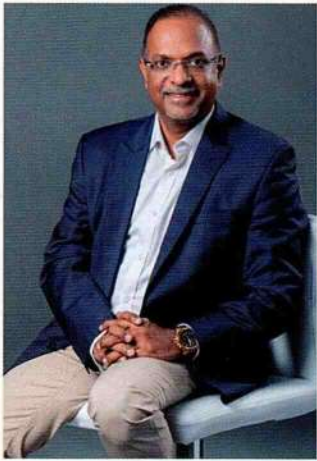


We Have the Potential  
to Almost Double our  
Income Over the Next  
3-4 Years

**Pushpa Bector, DLF**



# IMAGES RETAIL



## 18.

### Cover Story

#### Venu Nair's Quest to Reinvent the Shoppers Stop Mojo

Under the leadership of Venu Nair, Shoppers Stop is reinventing itself once again with a focus on beauty and private labels along with a host of other initiatives. The question is, will it succeed in recreating its old magic?

## 8.

### National Newsmakers

## 24.

### Category Watch

#### Taking Stock of Department Stores in India

Department stores forever changed the Indian shopper and her shopping experience and expectations. We track the evolution of this expansive format that is the epitome of modern retail.

## 28.

### Category Watch | Shoppers Stop

#### The Journey of a Pioneer

A look at how Shoppers Stop, regarded widely as the country's first modern format department store, has adapted itself over the years to stay relevant to the changing trends, and consumers.

## 31.

### Category Watch | Private Labels

#### The Private Labels Stack

An overview of private label offerings by the country's leading department stores.



## 32.

### Retail Format

#### Getting All the Clicks Right - The Dynamics of Tata CLiQ

With a strong market presence covering practically each category in retail - from fashion, luxury, beauty to home décor, Tata CLiQ leads the way with its strong commitment to customer satisfaction.

## 38.

### Deep Dive

#### Tapping Into the Co-branded Retail Credit Cards in India

The top four banks in India claim 75% share of the country's credit card market offering more than 70 co-branded credit cards. Learn more about the top cards launched with retail brands.

## 44.

### Research

#### Digital Payments to Surge by 88% by 2026

While digital payments will surge, cash transactions are expected to decrease by 34% as per a comprehensive report on Indian e-commerce ecosystem released by Shiprocket.

## 50.

### Case Study | Apparel Group

#### How Apparel Group India Managed to Grow its E-commerce Sales by 30%

## 52.

### Spotlight

#### The Crazy Ones, the Misfits, the Rebels

Unconventional creativity in visual merchandising helps create memorable experiences.



## 56.

### Retail Icon

#### 'We Have the Potential to Almost Double Our Income Over the Next 3-4 Years': Pushpa Bector

Backed by more than two decades of business management experience, Pushpa Bector's executive leadership and management skills have played a significant role in DLF becoming a force to reckon with in India's shopping centre space.

## 62.

### Focus Feature

#### Junction Mall: The Retail Hallmark of South Bengal

Owned and managed by the Primarc Group in association with Shrachi Group, Junction



Mall attracts catchment and footfalls from the districts of Bankura, Birbhum, Midnapur, Purulia and Dhanbad and Bokaro in the neighbouring state of Jharkhand.



## 66.

### Mall Watch

#### End of Department Store Dream Run

Are department stores still the heroes in a mall? Do they still have a significant impact on the success of a shopping mall as they did at the peak of their popularity?

## 70.

### Report

#### Over 87 Land Deals for More than 1,860 Acres Closed in FY-23 Across India

Among the top 7 cities, MMR saw the most with 25 land deals accounting for over 267 acres, followed by NCR with 23 land deals of approximately 274 acres.

## 74.

### Market Watch

#### Opposites Attract: The Growing Chemistry Between D2C Brands and Shopping Centres

Looking at the success of D2C brands that have made a noticeable splash in the offline space, it is hard to ignore the success story of Nykaa, Pepperfry, Firstcry etc. From the new age standalone brands, we have the likes of Neeman's, Happilo etc. who have gone ahead to open stores at leading malls.

## 80.

### Store Arrivals

New store launches in shopping centres across India.

## 82.

### Who's Who

Abhishek Dutta, Managing Partner, Alliance Spaces.

## 84.

### Snapshots

Special events in shopping centres across India.



## 88.

### Interview

'The Retailer Should Think Deeply and Act Fast About Going Omnichannel, or They are at Risk of Losing Out on a Customer Experience Basis. Omnichannel is No Longer a Choice': Naresh Ahuja

Naresh Ahuja delves into the voyage of ETP, shedding light on the significance of omnichannel retail as a universally embraced concept, including its resonance within India.

## 94.

Case Study | PT. Mitra Adiperkasa Tbk

## 95.

Case Study | United Colors of Benetton

## 96.

### In Focus

#### Bracing Up for an Omnichannel Journey

In the present landscape, any retailer aspiring to establish a lasting presence must without an apprehension embrace the omnichannel shift. And mind you, this is not to be confused with mere multichannel retailing.

## 104.

### Expert Speak

#### How Omnichannel Can Help Retailers with Pressing Issues of Cart Abandonment

Omnichannel commerce can help brands manage cart abandonment and foster customer loyalty by offering more options for browsing, shipping, and delivery and creating a more seamless customer experience.



## 106.

### What's Hot

#### How are Luxury Brands Embracing Omnichannel in 2023

Luxury brands face a major challenge when they are expected to provide the same high-end experience they offer in-store to the digital space.

## 110.

### Strategy Insight

#### Crafting Customer's Journey for Omnichannel Personalisation

The journey has become intensely complex and to satiate the experiences of a customer exploring multiple channels, omnichannel personalisation is the calling.

## 112.

### Report

#### Towards a Smarter Tomorrow: Impact of AI in the Post-covid Era

The recent report by PwC accentuates this and highlights the use of AI, especially pre and post-covid.



IMAGES

₹100

www.indiareetailing.com

# RETAIL

**Retail Strategy**

Unwrapping the Archies' Reinvention Plan

pg16

**Retail Technology**

Innovating Product and Technology Strategies for India's E-commerce Future

pg20

**Green Revolution**

Towards a Greener Future

pg32

**Retail Layout**

5 Tenets of People-centric Retail Design

pg62

Future of Business

July 2023  
VOL.22 NO.6

Acc.No. J06711

shopping  
centres  
next

SHAPING INDIA'S  
SOCIAL SPACES

exhibition | conference  
masterclass | awards

October 03-04,  
2023

Conrad Bengaluru

[COVER STORY]

## Reliance Retail's Big Plans for Apparel Wholesale, Targeting Mom-and-pop Stores

pg 26



### 8.

#### National Newsmakers

### 12.

#### International Newsmakers

### 16.

#### Retail Strategy

##### Unwrapping the Archies' Reinvention Plan

Archies, India's oldest gifting company, is going to expand more into quick commerce, with 10 minutes-20 minutes deliveries.



### 20.

#### Retail Technology

##### Tech-Powered Commerce: Innovating Product and Technology Strategies for India's E-commerce Future

In the past several years, investors and consumers have become more aware of the social commerce concept. Leading companies use sites like Instagram, Facebook, and Snapchat to interact with India's youthful consumers.

### 32.

#### Green Revolution

##### Towards a Greener Future

A lot many national brands today have a separate line of sustainable clothing and they have managed to win over a considerable amount of patronage as well.

### 26.

#### Cover Story

##### Reliance Retail's Big Plans for Apparel Wholesale, Targeting Mom-and-pop Stores

Reliance Retail aims to on-board mom- and-pop stores into their ecosystem, ensuring them as partners.



### 46.

#### Awards

##### India D2C Summit & Awards 2023 Honours Trailblazing Brands and Professionals

House of Chikankari, Plum Goodness, Accessorize London, Lavie and T.A.C among those felicitated at IMAGES India D2C Awards 2023.



Powered by



### 58.

#### Expert Speak

##### Retail Analytics: 3 Myths and Mantras

Niraj Jaipuria compiles three myths and mantras around retail analytics, over decades of his learnings.



### 62.

#### Retail Layout

##### 5 Tenets of People-centric Retail Design

Tech enabled retail design and visual merchandising with the intent to deliver enhanced and intelligent customer experience is seeing the light of day across different retail categories.

### 64.

#### What's Hot

##### Tumbledry to Launch 2000 Live Stores by 2026

Gaurav Nigam, Founder & CEO, Tumbledry in an exclusive interaction talks about growth through a chain of franchise stores across the country



# INDIAN ECONOMY & MARKET

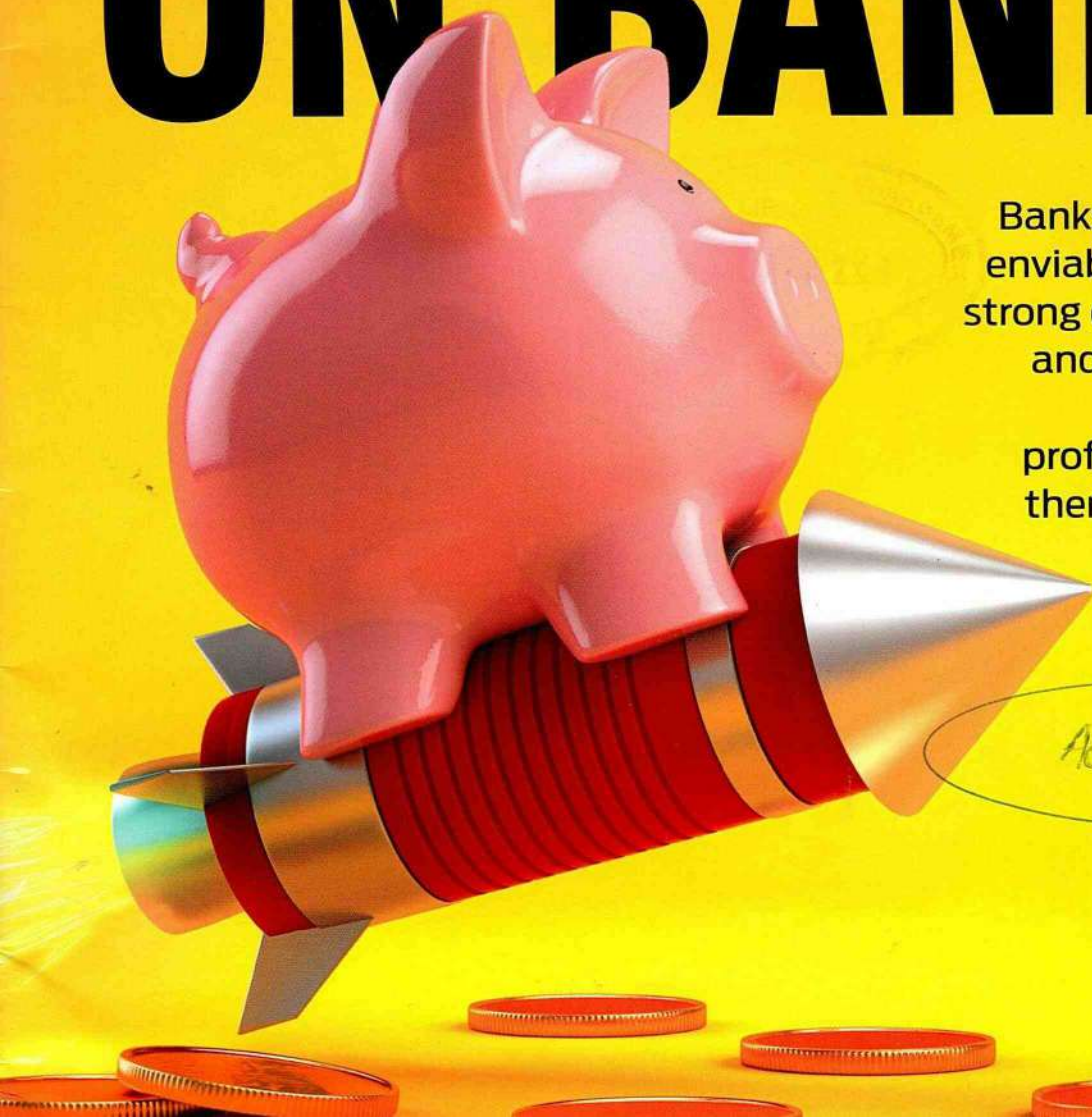
Vol. 8 | Issue 2 | No. 86 | August 2023 | ₹100

**Fitch's Another Miscalculated Realty Check**  
**Like is a Virus, a Cancer, a Killer of Erudition**  
**Sebi: Mission to Overhaul Delisting Regime**  
**Fostering Entrepreneurship in Emerging India**  
**US ELECTIONS: Setting the Stage for 2024**  
**Some Corporate Lessons from Chandrayaan 3**  
**& Who Indeed is a Difficult Person?**

# BANKING ON BANKS

Banks are currently in  
enviable position with  
strong capital, liquidity,  
and improved asset  
quality driving  
profitability, helping  
them to outperform  
market.

Acc. No. J06767





# CONTENTS

COVER STORY



## BANKING ON BANKS



08 **BIG PICTURE**

LIKE: a Virus, a Killer of Erudition



24 **TRENDING**

Overhauling Delisting Regime



12 **GLOBAL VIEW**

US Elections: Setting the Stage



20 **IE&M INITIATIVE**

Rishikesh Club

18 **ECONOMY**

• Indian Economy: A SWOT Analysis

42 **MARKET**

• Market Buzz

**ALL REGULARS**

- Spotlight
- Bookworm's Bite
- Book Talk
- Success Mantras
- Leaves From a Yogi's Life



# International Journal on Customer Relations

Volume 11 Issue 1 March 2023

ISSN: 2320-7515

---

**1. Consumer Perception towards Green Marketing: An Empirical Study in Kolkata**

*Ittequa Turkan, Sarbani Mitra*

1-9

**2. Is Customer Incivility a Threat to Employee Wellbeing?**

*Vriti Jain, Jyoti Sharma*

10-19

**3. Effect of Customer Loyalty Programmes on Consumer Emotional Loyalty in Emerging Grocery Retail Market: An Empirical Analysis**

*Cherukuri Jayasankaraprasad*

20-40

Acc.No. Jo 6792





# The Journal of Indian Management & Strategy

"J-Gate, EBSCO Discovery, Summon (Proquest), Google Scholar, Indian Science Abstracts, Indian Citation Index (RII - 0.016), InfoBase Index (IB Factor 2016 - 2.6), SJIF Impact Factor 2016 - 4.756, Cosmos Impact Factor, Emerging Sources Citation Index (Thomson Reuters), Web of Science."

Approved by UGC-Care (Group-II)

Corporate Governance and Disclosure: A Bibliometric Analysis and Future Research Agenda <i>Shikha Gupta, Rajni Tuteja</i>	4
Brand Centric Transmutation: A Way to Enhance Customer's Loyalty in Fashion Retail Market <i>Shikha Bhagat, Aishwarya N, Aarthy Chellasamy</i>	14
Social Stock Exchange: A Futuristic Means of Financially Levitating Social Enterprises in India <i>Deepti Singh, Jyoti Paul</i>	23
Revisiting The Lead-lag Relationship Between Futures and Spotmarket of Gold: Evidence from The ARDL Model and Toda and Yamamoto test <i>Sonia, Karam Pal Narwal</i>	30
Large Vendor's Capability and Relationship Management: An idea of Winning Contract Mechanism in B2B <i>Sumit Saha, Kunal Joshi</i>	38
Profitability and Assets Quality Of Banks in India: A Comparison Across ownership <i>Rajesh Kumar</i>	47
The Effect of Entrepreneurial Orientation and Human Capital on The Innovative Performance of Indian IT Companies <i>Inakshi Kapur, Pallavi Tyagi</i>	54
Business Innovation: A Case Study Approach <i>Ashok Sharma</i>	60
Merger of HDFC Ltd & HDFC Bank: Integration for Achieving Growth <i>Deepak Tandon, Dharminder Kumar Batra</i>	61

◀ Research

◀ Book Review

◀ Case Study



## Contents

### Articles

- Expectations of the Ontario Healthcare System following the Implementation of Ontario Health Teams  
*Hussain Ali Naqvi* 135
- Policy Implications of the Concept of Technological Catch-Up for the Management of Healthcare Sector in Developing Countries  
*Ali Zackery, Mohammad Mahdi Zolfagharzadeh and Mahdi Hamidi* 144
- Self-assessment of Public Healthcare Facility in Conformity with Accreditation Guidelines for Quality Services  
*S. D. Gupta, Sandesh Kumar Sharma, Santosh Kumar, Neeraj Sharma and Ashok Jain* 156
- Differences in Commuting Modes and Residential Locations as Factors of Turnover Intention of Healthcare Workers of Ambulatory Clinics  
*Bolajoko I. Malomo* 162
- Examining the Effect of Situational Awareness and Health Protection Behaviour on Loneliness and Hopelessness in COVID-19 Process  
*Mustafa Amarat, Serkan Deniz, Mahmut Akbolat and Mesut Cimen* 172
- Spatial Variability of Summer Temperature and Related All-cause Mortality from 2006 to 2015 for Indian Cities: A Time Series Analysis  
*Suresh Kumar Rathi, P. R. Sodani and Prashant Sharma* 179
- Saudis Perceived Severity of Middle East Respiratory Coronavirus (MERS-CoV) and Preventive Measures  
*Terry L. Rentner and Saud A. Alsulaiman* 191
- Assessment of Scheduling Method, Appointment Delay, and No-show Rate in the Ultrasound Unit of a Nigerian Teaching Hospital  
*F. U. Idigo, N. I. K. Chijioke, A. C. Anakwue, U. B. Nwogu and B. U. Maduka* 201
- Healthy Ageing in Low and Middle-Income Countries; A Systematic Scoping Review  
*C. V. Irshad, Umakant Dash and V. R. Muraleedharan* 208
- Do Different Socio-economic-demographic Factors Matter in COVID-19 Related Stay-at-home-tendencies Across the US States?  
*Serdar Ongan and Ismet Gocer* 219
- Trends in Using Antibiotics in the Era of National Health Insurance in the City of Manado  
*Lukman Prayitno and Yuyun Yuniar* 225
- Can the National Health Policy 2017 Strengthen the National Health System and Improve the Health of the Indian Populace?  
*Ranjit Kumar Dehury, Janmejaya Samal, Arif Raza, Shawnn Cautinho, Manas Ranjan Behera and Parthasarathi Dehury* 232
- Transparency of Medicines Market, from the Global Perspective to the Challenges Faced in Brazil  
*Alane Andreilino Ribeiro, Marcela Amaral Pontes, Jorge Antonio Zepeda Bermudez and Silvana Nair Leite* 240

Acc. No. J06698

07 AUG 2023

NOIDA



Determination of the Physician's Experience of the Practices, Antecedents and Outcomes of Defensive Medicine Practices <i>Özgün Ünal, Mahmut Akbolat and Mustafa Amarat</i>	254
Whether HIV Discordance Among Couples Is Getting Altered Due to the Changing Discourse of the HIV Epidemic in India? Evidence from Two Rounds of National Family Health Survey <i>S. K. Singh and Ankita Siddhanta</i>	263
Utilisation and Management of an Emergency Department in a Tertiary Hospital in the Philippines During the COVID-19 Pandemic <i>Ma. Lourdes D. Jimenez, Rafael Manzanera, Mark B. Carascal, Marlouie D. L. Figueras, John Q. Wong, Diego Moya and Jose J. Mira</i>	272
Perceptions of Patient Safety Among Middle Managers at an Operating Suite <i>Carmen Amaia Ramírez-Torres, Azucena Pedraz-Marcos, Maria Loreto Maciá-Soler and Félix Rivera-Sanz</i>	282
A Comprehensive Review of Causes and Determinants of Maternal and Infant Mortality in Uttarakhand <i>Prasuna Jelly, Suresh K. Sharma, Vartika Saxena and Rakesh Sharma</i>	291
Mediating Effect of Employee Performance on the Relationship Between Emotional Labour and Intent to Leave Among Nurses <i>Bayram Sahin, Gülnur Ilgun and Seda Sonmez</i>	299
The Economic Viability of an In-home Monitoring System in the Context of an Aged Care Setting <i>Frank Perri, Shah J. Miah, Steve Zanon and Keis Ohtsuka</i>	308
Non-partner Violence During Pregnancy and Utilisation of Reproductive Healthcare Services by Women in India: An Application of the Andersen–Newman Behavioural Model <i>Sanjukta Sarkar</i>	317
The Roles of Nurses as Marketers: A Literature Review <i>Nabeel Al Amiri and Manal Ali</i>	327
The Leader Medical Audit in Hospital Routine Resource <i>Rita de Cássia Cerqueira de Paula, Chennyfer Dobbins Abi Rached and Márcia Mello Costa De Liberal</i>	334
Public Health and the Politics of Knowledge: The Role of Traditional Medicine in the Management of COVID-19 in Two South Indian States <i>V. Sujatha and Unnikrishnan Payyappallimana</i>	340
Prescribers' Compliance to Human Serum Albumin Usage Criteria and Its Implication on Cost Saving <i>Sayamon Sukkha, Sermsiri Sangroongruangsri, Jaturon Malaphan, Pattira Sodsee, Aumakorn Kongjaew, Waraporn Sakdamnusun, Atiporn Ingsathit and Pakwan Bunupuradah</i>	351
Out-of-pocket Health Spending in Jammu and Kashmir: Evidence from 68th Round of National Sample Survey <i>Saeed Owais, Javaid Iqbal Khan and Mehak Majeed</i>	359
Understanding Differences in Behaviour Patterns of Healthcare Service Elements Among Regions Applying Data Mining <i>Partha Saha</i>	369
Critical Issues of Human Resource Management in Ageing Care Centres: Case of Malaysia <i>Filzah Md Isa, Shaista Noor and Nik Maheran Nik Mohammad</i>	382



## Contents

### Editorial

From the Editor's Desktop  
*Ashoke Chatterjee*

Acc. No. J06702

7

### Research Articles

Urban Regeneration: Search for Identity in the Historic Core – A Case of Hassan City  
*Sumana Jayaprakash and Vimala Swamy*

9

Creating and Managing a Radically Edited Cultural Landscape: The Blue Ridge Parkway  
in the United States  
*Paul Hardin Kapp*

26

Resilient Urban Heritage: Vulnerability Assessment and Evaluation of Conservation  
Strategies for Disaster Risk Reduction of Srinagar City  
*Umar Farooq Malik, Bilquis Shah and Noureen*

43

Reconciling Development Infrastructure and Heritage Protection, Through Heritage  
Impact Assessments: A Case Study of the UNESCO World Heritage Site of the Omo  
Valley of Ethiopia  
*Tekie F. Tesfamichael*

64

### Case Studies

EcoFab: A Case on Hand-block Printing Art  
*Aniruddha Durafe, Girish Bhatia and Anurupa B. Singh*

79

Keoladeo National Park: A Managerial Approach to a Unique Protected Area cum  
World Heritage Site of India  
*Ajit Uchoi and Monali Sen*

93



## **Commentary**

Indonesian Government Regulation on Heritage Registration  
*Qimyatussa'adah and Mala Sharma*

105

## **Book Review**

Sarita Sundar, *From the Frugal to the Ornate: Stories of the Seat in India*  
Reviewed by *Indira Chowdhury*

111





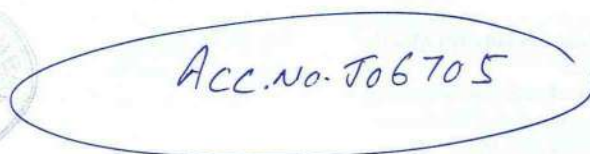
# JOURNAL OF INFORMATION AND KNOWLEDGE

Volume 60, Issue 2, April 2023

## CONTENTS

### EDITORIAL

A Note from the Editor  
K. S. Raghavan



### ARTICLES

- |   |         |
|---|---------|
| Automated Subject Identification using the Universal Decimal Classification: The ANN Approach<br>Aditi Roy, Saptarshi Ghosh | 69-76   |
| Evaluation and Creation of Web-based Resource Guides using SubjectsPlus<br>T. R. Manu, Nabi Hasan                           | 77-84   |
| Automatic Indexing for Agriculture: Designing a Framework by Deploying Agrovoc, Agris and Annif<br>Mustak Ahmed             | 85-95   |
| AI-Based Literature Reviews: A Topic Modeling Approach<br>Manoj Kumar Verma, Mayank Yuvaraj                                 | 97-104  |
| Enhancing OPAC through Geospatial Data: Stackmaps and Text Visualization in Koha<br>Soumik Kerketta, Mondrita Mukhopadhyay  | 105-112 |
| Data Wrangling from Socio-Academic Web-Space: Designing a Meta Model<br>Amit Nath, Sibsanakar Jana                          | 113-125 |
| Implementation of Koha in managing the e-resources of the library<br>Mohit Garg, Nabi Hasan, Amit Gupta                     | 127-132 |



# J·O·M

Volume 49 Number 6 July 2023

07/23 111 Journal of  
MANAGEMENT

Acc. No. J06703

Brian L. Connelly, Editor

S·M·A  
SOUTHERN MANAGEMENT ASSOCIATION



## CONTENTS

Acc-No. J06703

### Review Issue Paper or Proposal

- The Role of Language in Organizational Sensemaking: An Integrative Theoretical Framework and an Agenda for Future Research** 1807

*Andrea Whittle, Eero Vaara, and Sally Maitlis*

- Purpose in the For-Profit Firm: A Review and Framework for Management Research** 1841

*Gerard George, Martine R. Haas, Anita M. McGahan, Simon J. D. Schillebeeckx, and Paul Tracey*

- Corporate Political Connections: A Multidisciplinary Review** 1870

*Yifan Wei, Nan Jia, and Jean-Philippe Bonardi*

- Corporate Political Activity, Reimagined: Revisiting the Political Marketplace** 1911

*Ivana V. Katic and Amy Hillman*

- Strategic Rhythms: Insights and Research Directions** 1939

*Pengxiang Zhang, Richard Priem, Donghan Wang, and Sali Li*

- Human Sustainability and Work: A Meta-Synthesis and New Theoretical Framework** 1965

*Christopher M. Barnes, David T. Wagner, Kira Schabram, and Dorian Boncoeur*

- High Performer Peer Effects: A Review, Synthesis, and Agenda for Future Research** 1997

*Jonathan L. Hendricks, Matthew L. Call, and Elizabeth M. Campbell*

- Antecedents of Organizational Identification: A Review and Agenda for Future Research** 2030

*Hannah Weisman, Chia-Huei Wu, Katsuhiko Yoshikawa, and Hyun-Jung Lee*

- Work-Life Flexibility Policies From a Boundary Control and Implementation Perspective: A Review and Research Framework** 2062

*Ellen Ernst Kossek, Matthew B. Perrigino, and Brenda A. Lautsch*

- The Construct of Bottom-Line Mentality: Where We've Been and Where We're Going** 2109

*Rebecca L. Greenbaum, Mary B. Mawritz, and Nazifa N. Zaman*



<b>Event-Oriented Organizational Behavior Research: A Multilevel Review and Agenda for Future Research</b>	2148
--	------

*Dong Liu, Frederick P. Morgeson, Jinlong Zhu, and Xueqing Fan*

### **Corrigendum**

<b>Corrigendum to the Evolution of Resource-Based Inquiry: A Review and Meta-Analytic Integration of the Strategic Resources–Actions–Performance Pathway</b>	2187
--	------

<b>Corrigendum to “More Bang for Their Buck: Why (and When) Family Firms Better Leverage Corporate Social Responsibility”</b>	2189
---	------



## Contents



### Articles

Employee Perceptions of the COVID-19 Pandemic Management  
in Construction Sector: A Survey-Based Study of Bangladesh  
*Showab Ahmed Chowdhury and Shahrin Islam* 7

A Realistic Framework to Assess the Barriers  
to SCM 4.0 in the Foundry Industry  
*Praveen M. Kulkarni, Arun Kumar P., Kakasab K. Mirji, Prayag Gokhale,  
Saurabh Anil Pote and Basavaraj S. Tigadi* 28

Glamour Camping: A Bibliometric Study and Future Research Direction  
*Anil Kumar and Waqas Ahmed* 59

Working Capital Management on the Firm's Profitability  
of Steel Sector Firms in India  
*Mahesh Chand Garg and Meentu Singh* 76

### Case Study

White Label Fragrances: Struggles of Small Business in Botswana  
*Jashim Uddin Ahmed, Asma Ahmed,  
Mohammad Jasim Uddin and Kaniz Fatema* 93



## Contents

11 AUG 2023

Acc. No. T06735

### Research Articles

- Modes of Technology Accumulation, Total Factor Productivity  
and Indian Manufacturing Sector: Firm-Level Analysis 7  
*Kawaljeet Kaur and Swati Mehta*

- The Effect of Women's Empowerment on Intimate Partner  
Violence and Child Nutrition Outcomes in India, Nepal, and Pakistan 44  
*Vedika Inamdar, Anirudh Tagat and Aneree Parekh*

- Exploring 'Country Ownership': An Analysis of Development  
Cooperation Practices of Selected European Partners in Bangladesh 70  
*Mohammad Mizanur Rahman and Fahim Quadir*

- Experimental Evidence on Group-based Attendance Bonuses  
in Team Production 90  
*Theresa Chaudhry, Zunia Tirmazee and Umair Ayaz*

- Varied Aspirations and 'Development': Three Spaces of Kurseong 111  
*Lasang Lepcha*

- The Effect of Development-induced Displacement on Adivasis:  
Evidence from the Rourkela Steel Plant Project in India 134  
*John Kujur*

### Book Review

- Pankaj Sekhsaria. 2020. *Nano Scale: Society's Deep Impact on  
Science, Technology and Innovation in India* 155  
*Aniket Aga*



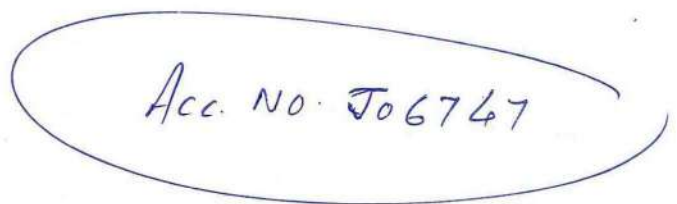
# Journal of Supply Chain Management

## Original Articles

- Radical innovations as supply chain disruptions? A paradox between change and stability 3  
*Canan Kocabasoglu-Hillmer, Sinéad Roden, Evelyne Vanpoucke, Byung-Gak Son and Marianne W. Lewis*
- From chaos to creation: The mutual causality between supply chain disruption and innovation in low-income markets 20  
*Adegoke Oke and Anand Nair*
- Learning from failure: The implications of product recalls for firm innovation 42  
*John Ni, Alexander Borisov, Sachin Modi and Xiaowen Huang*

## Societal Impact Article

- Artificial intelligence for supply chain management: Disruptive innovation or innovative disruption? 65  
*Christian Hendriksen*





# Journal of Supply Chain Management Systems

Volume 12 Issue 2 June 2023

ISSN: 2277-1387



- 
1. **Tower Control Approach for SAAL Supply Chain Strategy in the Construction Industry of Iran**  
*Soheil Sadeghi, Saman Sadeghi, Samira Moghaddasi, Zahra Hajjam* 1-13
  2. **An Interpretive Structural Modelling for Studying the Effect of E-Consumer Behaviour on Company's Value Chain**  
*Abhinav Pandey, Arvind Banger, Rohit Rajvanshi, Eti Jain, Ayushi Srivastava* 14-25
  3. **Exploratory Study on Sustainable Operations Management Indicators**  
*Kirubel Bruck Kassa, Matiwos Ensermu, Busha Temesgen* 26-44

Acc. No. J06791





ISSN 0024-2292

# LIBRARY HERALD

Acc No. J06753

A Peer Reviewed

17 AUG 2023

**JOURNAL OF THE DELHI LIBRARY ASSOCIATION**

**Vol 61 No 2**

**June 2023**

- ☐ India's One Nation One Subscription (ONOS) Policy: Impact on Journal Access and the Sustainability of Library Consortia
- ☐ The Journal of the Geological Society of India : A Bibliometric Analysis (2002 – 2021)
- ☐ Awareness and Usage of Electronic Resources by Postgraduate Students in Nigerian Universities
- ☐ Digital Initiative of Government of India in Higher Education: Exploration of E-PG Pathshala in Law Discipline
- ☐ Awareness and Use of Anti-Plagiarism Methods by Faculty Members and Research Scholars of Select Central Universities of Uttar Pradesh, India
- ☐ Parameters for Collection Development Policy: NCERT Experience
- ☐ Role of Libraries in Promoting Learning Management Systems in Academic Environment: A Systematic Review
- ☐ Opportunities and Challenges of Using ICT in Teaching and Learning-Teachers' Perception
- ☐ Audio-Visual Libraries at Doordarshan Centres of Gujarat: A Study
- ☐ Educational Use of Social Networking Sites by the Students of KLE Society's G.H. Arts, Science and Commerce College Haveri: A Study
- ☐ Use of Social Media Platforms in Marketing of Library & Information Science Product and Services in University Libraries in Delhi: A Comparative Study



*Peer-reviewed Journal*

**RESEARCH PAPERS**

Social Commerce and Online Impulsive Buying Behaviour among Students in Nigerian Tertiary Institutions  
**Eleazar Chibuzor Gbandi and Kingsley Chibuikue Ugbechie**

Impact of Corporate Social Responsibility Practices on Financial Performance: A Study of Selected Banks in India  
**Sharif Mohd.**

Business Education Sustainability: Academicians' Perspective in an Emerging Economy  
**Manisha Gupta, Reena Kovid and Himani Gupta**

The Determinants of Long-term Share Price Performance of Share Buyback Companies in India  
**Praveen A. Korbu and Raju L. Hyderabad**

How HR Practices Influence the Organizational Effectiveness in Manufacturing Units in India  
**Bhavana Gupta**

An Evaluation of E-learning Process Used during Covid-19 Lockdown in Government Colleges of Himachal Pradesh  
**Basu Garg**

**REVIEW PAPER**

Mapping the Academic Journey of Corporate Financial Distress during Last Two Decades: A Bibliometric Analysis  
**Sucheesmita Dash, Sanjeeb Kumar Dey and Debabrata Sharma**

**PERSPECTIVE**

Green Banking in India: A Sustainability Perspective  
**Preeti Panse and Dinesh Kumar Sharma**

Indexed with Index Copernicus International (ICI), Google Scholar, EBSCO, Indian Citation Index, Cross-Ref, J-Gate, Summon (ProQuest), Research Gate, CiteFactor, CNKI Scholar, Scilit.

Acc. No. J06709  
2nd copy

MANTHAN  
MANTHAN



### Contents

Acc. No. J06 695



### Research Articles

- Analysing the Framework of Tax Compliance: A Study of Attitudinal Determinants  
*Arun Sharma, Poonam Sharma and Jaspal Singh*
- Validating an Automated System of Evaluation for English Drafting Skill: A Case of Large-scale, High-stakes Selection of Entry-level Managerial Positions  
*A. K. Konar, Ayesha Martin and Sombala Ningthoujam* 18
- Psychological Process that Links Authentic Leadership with Followers' Creative Behaviour  
*Luxmi Malodia and Indu Goyal* 28
- Exchange-traded Funds in India Amid COVID-19 Crisis: An Empirical Analysis of the Performance  
*Priya Malhotra and Pankaj Sinha* 38
- People Quality Measurement in Service Industry: A New Approach  
*Nitin Gupta, Prem Vrat and Ravindra Ojha* 55
- Evidence-Based Management: A Design Theory, Template, and Technology for a Knowledge Delivery Platform  
*Bell Raj Eapen, Vishwanath V. Baba and Maarif Sohail* 73

### Book Reviews

- Erik J. Larson, *The Myth of Artificial Intelligence: Why Computers Can't Think the Way We Do*  
Reviewed by Pradeep Kumar 85
- Paul Polman and Andrew Winston, *Net Positive*  
Reviewed by Rajesh K. Aithal 85
- N. Ravichandran and S. Venkataramanaiah, *Managing Social Organizations: Lessons from World's Largest Pilgrimage Center*  
Reviewed by Sushil Kumar 87



CASHING OUT  
EXCELLENCE

PAGE 58

WHY VENTURES FAIL  
TO SCALE

PAGE 40

THE RIGHT WAY TO  
"PILOT" A DRONE

PAGE 5

CFOs: ASSESS YOUR  
TEAM'S DIGITAL CHOPS

PAGE 53

sloanreview.mit.edu

Summer 2023 • Vol. 64 • No.

# MIT Sloan

## Management Review

# NAVIGATING RISK AND DISRUPTION

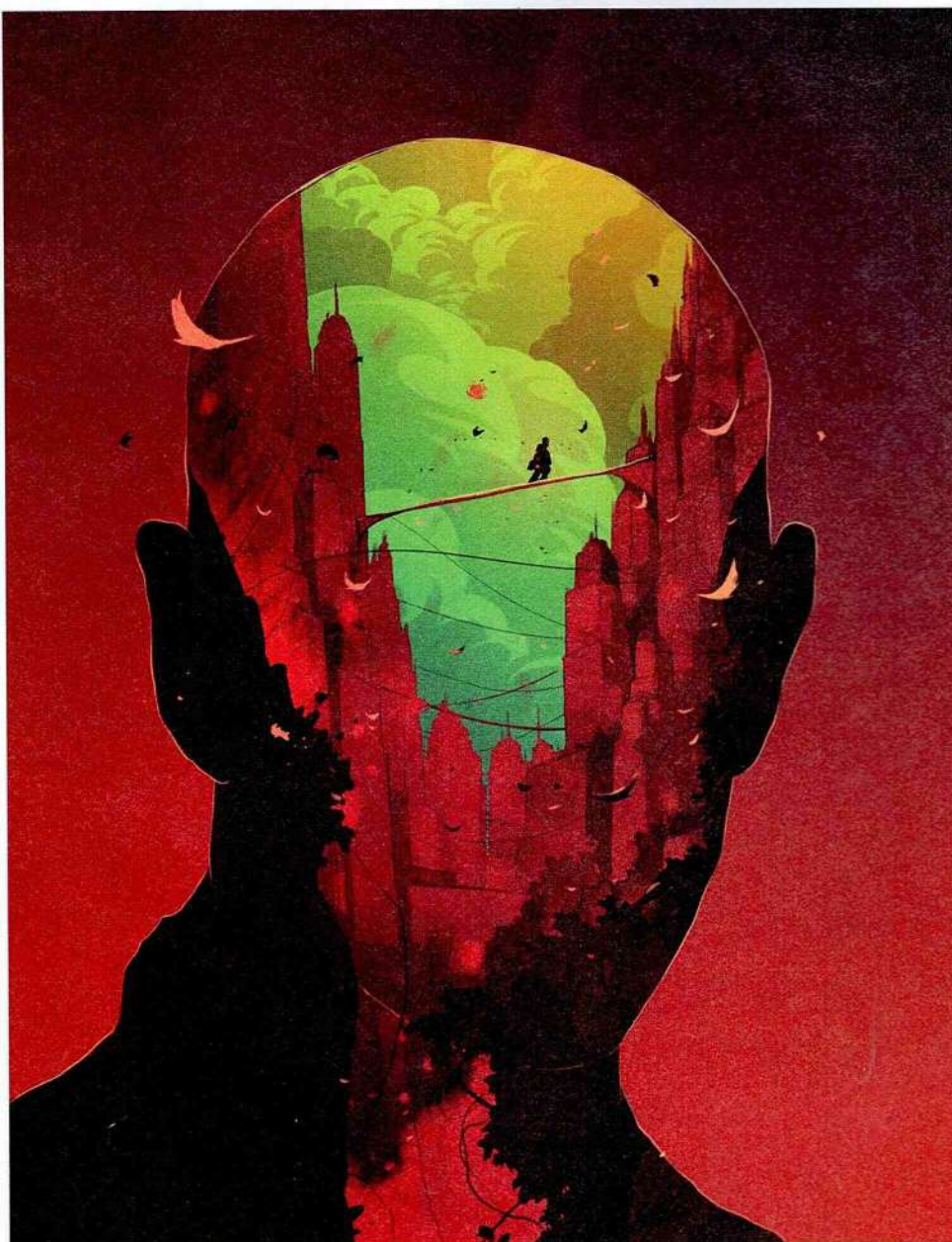
SKILLS AND TACTICS FOR AN  
UNCERTAIN FUTURE

Acc No J06632



# Contents

SUMMER 2023 | VOLUME 64, NO. 4



18

## **SPECIAL REPORT: NAVIGATING RISK AND DISRUPTION**

*Skills and Tactics for an  
Uncertain Future*

### **20 Predictive Models Can Lose the Plot. Here's How to Keep Them on Track.**

Algorithmic inertia can result in guidance that leads businesses astray.

*By Vern L. Glaser, Omid Omidvar, and Mehdi Safavi*

### **26 Risk Intelligence and the Resilient Company**

Applying a more sophisticated approach to risk management can help leaders continue to generate value through disruption and uncertainty.

*By Ananya Sheth and Joseph V. Sinfield*

### **34 How Professional Services Firms Dodged Disruption**

Adopting a dual mindset of paranoia and pragmatism can keep incumbents nimble amid changing market dynamics.

*By Julian Birkinshaw and David Lancefield*



## FEATURES

### 40 The Missing Discipline Behind Failure to Scale

Companies make significant investments in developing and incubating new business initiatives, but too few follow a rigorous path to scaling their ventures. *By Andy Binns and Christine Griffin*

### 46 Helping Neurodivergent Employees Succeed

Neuroinclusion will remain elusive if managers don't embed support activities throughout the employee journey. *By Emily R. Russo, Dana L. Ott, and Miriam Moeller*

### 53 How Digitally Mature Is Your Finance Office?

CFOs who are digital leaders prioritize developing seven key capabilities to unlock the power of data and analytics. *By Kristof Stouthuysen*

### 58 Cashing Out Excellence

Why do so many leaders trade in long-standing capabilities for short-term results? *By Robert D. Austin, Robert H. Hayes, and Richard L. Nolan*

### 64 Opening Access to the Fast Track for Career Equity

Understanding employee circumstances that contribute to or block paths to promotion can help managers position women and people of color more equitably. *By Haig R. Nalbantian*

### 70 The Unequal Rewards of Peer Support at Work

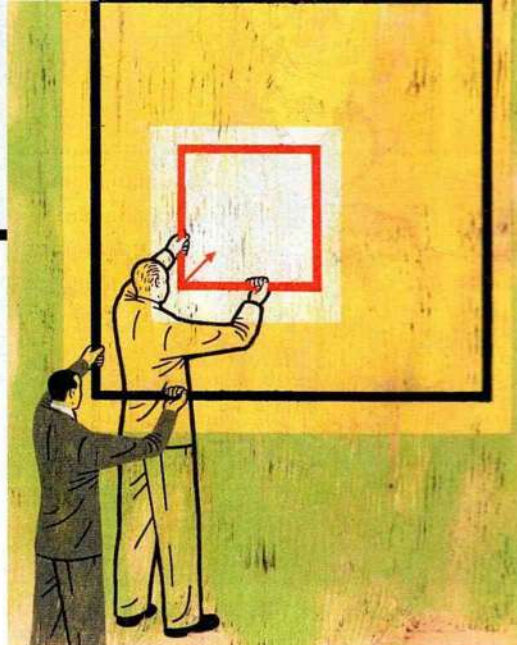
Research shows that men benefit more from supporting colleagues than do women. *By Nancy Baym and Constance Noonan Hadley*

### 74 Moving Beyond Islands of Experimentation to AI Everywhere

The agile teams needed to kick-start artificial intelligence must give way to companywide structures in order to scale the technology across a business. *By Amit Joshi, Ivy Buche, and Miguel Paredes Sadler*

### 80 Manage Your Workforce Ecosystem, Not Just Your Employees

Skillfully orchestrating a workforce that includes external workers and even technologies requires new organizational structures. *By Elizabeth J. Altman, David Kiron, Jeff Schwartz, and Robin Jones*



## IN EVERY ISSUE

**1** From the Editor

**85** Executive Briefings

## LEADERSHIP LESSONS

### 88 How Can I Field a Winning Team Without All-Star Players?

Coaching for the Future-Forward Leader. *By Sanyin Siang*

## FRONTIERS

### 5 A Better Way to Pilot Emerging Technologies

IKEA didn't give up on drones for inventory management after pilots fizzled — it came up with a better approach for testing new technologies. *By Torbjørn Netland, Omid Maghazei, and Michael Lewis*

### 8 Don't Get Distracted by the Hype Around Generative AI

Tech bubbles are bad information environments. *By Lee Vinsel*

### 10 When Doing Less Adds Up to More

Companies that reduce and simplify workload on the front lines find that they can position employees to deliver a better customer experience. *By Zeynep Ton*

### 13 International Tax Reform the C-Suite Can't Ignore

For decades, nations competed to attract businesses with tax breaks. A new agreement among OECD countries is about to change that. *By Danielle Rolfes, Dan Prud'homme, and Vinod Kalloe*

### 15 Balancing Valued Tradition With Innovation

When your product is a beloved classic, how do you update it to attract new customers? *By Giulia Cancellieri, Simone Ferriani, and Gino Cattani*



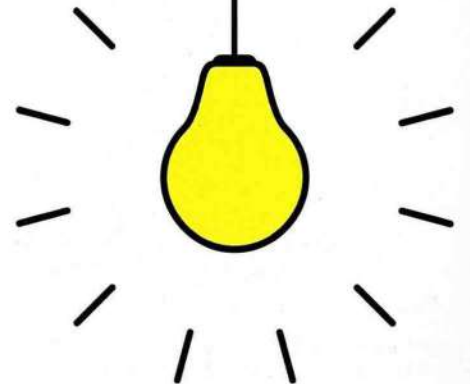
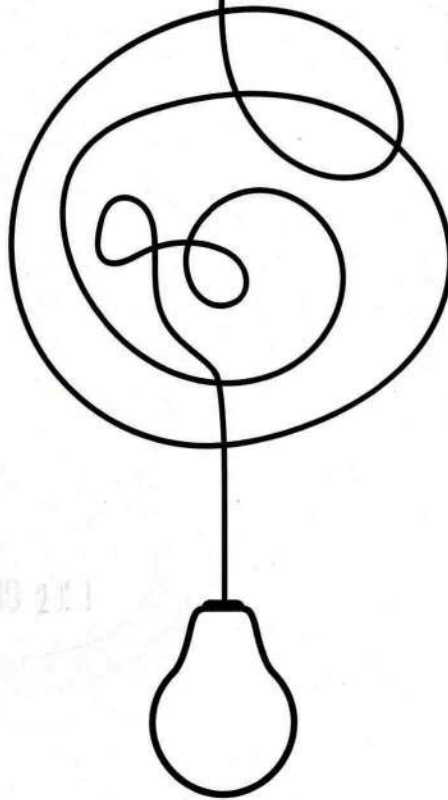
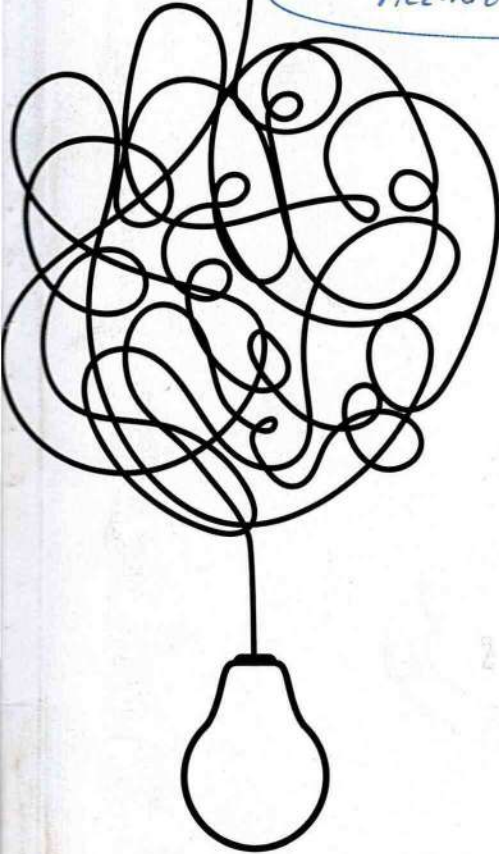
**EDITOR'S NOTE:**  
Some articles in this issue were originally published online. They have been adapted for print.



# Mutual Fund Insight

September 2023 ₹150

Acc. No. J06783



## Less is More

Your crowded portfolio is your biggest enemy

 HSBC Mutual Fund | **SIP SAHI HAI**

26 Stop SIPs at market high?

Fund Radar 12

Your personal inflation may be high. Know why

Fund Analyst's Choice 44

Know our recommended small- and mid-cap funds



# Mutual Fund Insight

27 | COVER STORY

Your crowded portfolio  
is your biggest enemy



## Less is more



14 | FUND RADAR

### Fishing & cashing on multibaggers

Mutual funds that caught  
hyper-growth stocks early and  
netted huge returns



16 | SPECIAL REPORT

### International mutual funds find flavour but lose favour

Despite stellar  
performance, these funds  
are cold-shouldered  
by investors





9

## FIRST PAGE

**A thousand ways to succeed**

Dhirendra Kumar



10

## INSIDE FUNDS

**Where's the ₹11,000cr gone?**

12

## FUND RADAR

**With inflation, it's personal**

20

## VALUE RESEARCH PREMIUM

**The dose makes the poison**

Are your fund investments diversified? Or are they diworsified? Here's the solution.

22

## SPOTLIGHT

**'Get small caps if you can handle temporary 50% fall'**

**Samir Rachh,**  
Fund Manager - Equity,  
Nippon India Mutual Fund



26

## SIP SAHI HAI

**Stop SIPs at market high?**

34

## INVESTORS' JOURNEYS

**For the love of real estate**

Shyamali Basu



38

## ASK VALUE RESEARCH

**All your savings and investment queries answered**

40

## CATEGORY WATCH

**Tighten your seatbelt**

Even as small- and mid-cap funds touch new highs, selection, time horizon & quality will prevail in the long run

44

## FUND ANALYST'S CHOICE

**7 handpicked mid- and small-cap funds**

51

## SCOREBOARD

**The most comprehensive fund scorecard with key performance numbers and investment details**

81

## INDEX FUND SCOREBOARD

**An all-new feature to help you track index funds**

87

## ETF SCOREBOARD

**Simplifying your selection process**

★★★★★

94

## TOP-RATED FUNDS

**Funds that stand on the highest rung of the Value Research fund-rating ladder**

96

## SIP RETURNS

**₹10,000 monthly SIP's worth across different time periods**

**SPECIAL SUPPLEMENT**

**India's mutual funds:  
A continuing revolution**

Mutual funds have come a long way, but the real revolution may just be starting now



# Mutual Fund Insight

September 2023

24 AUG 2023

Acc.No. J06783



## India's mutual funds: A continuing revolution

Mutual funds have come a long way, but the real revolution may just be starting now



BUSINESS

Southeast Asia's buyers and sellers flock to TikTok

page 22

POLITICS & ECONOMY

Bollywood becomes a political battleground as India's election looms

page 32

asia.nikkei.com

# NIKKEI Asia

Aug. 14-27, 2023



Acc.No. J0676'3



## Uncertain waters

Coastal communities from Japan to Jeju brace for Fukushima wastewater release





Yuki Kohara

# 14

## THE BIG STORY

### FUKUSHIMA'S LONG REACH

SAYUMI TAKE Iwaki, Japan

The planned release of wastewater from the nuclear plant stirs debate and worry across Asia

## Q&A

7



Interview with Oasis Management founder Seth Fischer  
MOMOE BANI

## OPINION

8



“GANESHAN WIGNARAJA  
India can be a bigger winner in the supply chain shift from China

10

Marcos will not be able to keep playing safe on everything  
RICHARD HEYDARIAN

12

Editorial: Suu Kyi pardon does not legitimize Myanmar military rule

## BUSINESS

22

TikTok wins over buyers and sellers across Southeast Asia  
TSUBASA SURUGA/NANA SHIBATA/  
NORMAN GOH Singapore/Jakarta/  
Kuala Lumpur

25



Yo Inoue

Universal Studios Japan surges to global hot-spot status  
KATSUYUKI TANIMOTO/SHOSUKE KATO  
Osaka

26

Vietnam Vingroup's ambition to take on Tesla hits a bumpy road  
YUJI NITTA Hanoi

28

'Barbie' film moves women to tears and 'triggers' men to walk out in China  
YIFAN YU/MARRIAN ZHOU Palo Alto, U.S./  
New York

Cover photo: A mother plays with her child at Usuiso beach in Iwaki, Fukushima prefecture.  
(Photo by Yuki Kohara)

Follow us @NikkeiAsia



## NOTE:

Nikkei Asia will not be published on Aug. 21. The next issue will be out on Aug. 28.



## THROUGH THE LENS

30 Messages of peace

## POLITICS & ECONOMY

32 Bollywood becomes a political battleground as India's election looms

NEETA LAL New Delhi

36 China's military boosts its Taiwan blockade preparations

YU NAKAMURA/HIDEAKI RYUGEN Taipei



Nana Shibata

How Indonesia's new capital aims to become an 'economic growth center'

NANA SHIBATA Nusantara, Indonesia

## LIFE & ARTS

42 Biography brings Hollywood icon Anna May Wong back into focus

JOHN KRICH

## TEA LEAVES

45 Thai women are losing faith in labor

REBECCA L. ROOT

## ON THE WEB



Reuters

POLITICS  
SINGAPORE

Singapore political drama exposes frailty of Lee's succession plan



Noriyuki Doi

PROPERTY  
SHANGHAI

'Buy one floor, get one free': China's real estate slump deepens



Ken Kobayashi

POLITICS  
PHNOM PENH

Hun Manet appointed by king as Cambodia's next PM



POLITICS & ECONOMY  
**What crisis? Japan's  
growing debt mountain**  
page 32

BUSINESS  
**Nintendo taps Mario's star power  
to build an entertainment empire** page 24

asia.nikkei.com

# NIKKEI Asia

Aug. 7-13, 2023

Acc. No. J06726

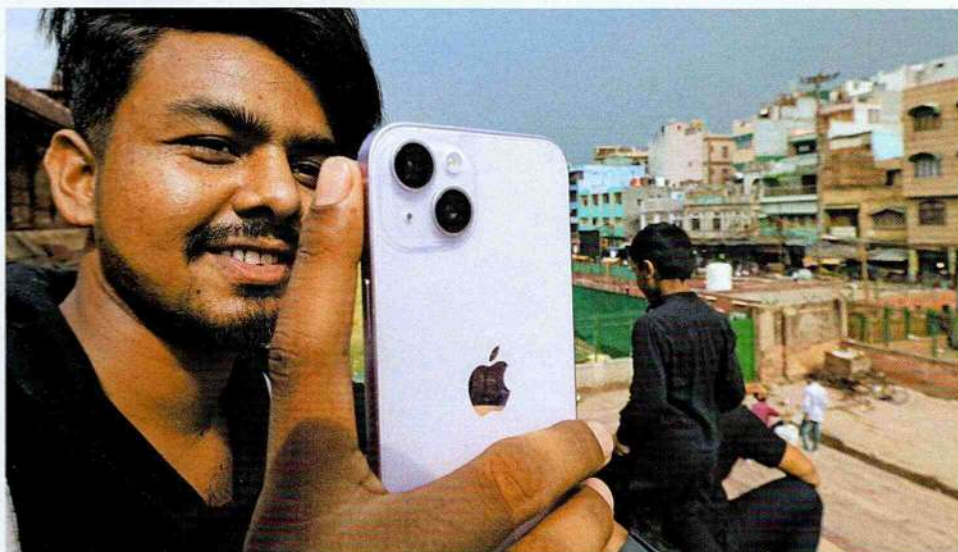
## Inside Apple's India dream

Plagued by  
uncertainty in China,  
the tech giant bets on  
a new production hub



11 AUG





Ken Kobayashi

# 14

## THE BIG STORY

### APPLE CALLS ON INDIA

LAULY LI/CHENG TING-FANG/  
SAYAN CHAKRABORTY Taipei/Chennai

The iPhone maker looks to South and Southeast Asia as it accelerates production away from China

## DATAWATCH

- 7 Unicorns see their green pastures dry up around the world  
RYOTARO YAMADA/  
HIROFUMI TAKEUCHI

## OPINION

- 8    
GUANIE LIM/AARON PEK  
Japanese retirees can boost Malaysia's industrial advance

- 10 Xi Jinping is cheering for Trump to win  
WILLIAM PESEK

- 12 Editorial: China owes the world an explanation for the abrupt removal of its foreign minister

## BUSINESS

24



Ken Kobayashi

Nintendo taps the star power of Mario to build a Disney-level empire  
NATSUMI KAWASAKI Tokyo

28

Hyundai Motor posts a record profit despite slumping China sales  
KOTARO HOSOKAWA/  
TOMOKO WAKASUGI Seoul/Shanghai

29

Singapore wealth fund GIC eyes India, Indonesia and Vietnam as companies pivot away from China  
TSUBASA SURUGA Singapore

## THROUGH THE LENS

30

Back with a bang



## POLITICS & ECONOMY

- 32 Japan's growing debt mountain:  
Crisis, what crisis?

ANDREW SHARP Tokyo

- 36 How China is Asia's 'upstream  
superpower' in the struggle for water

PAK YIU



Reuters

Widodo weighs up potential  
successors as his term nears its end

KOYA JIBIKI Jakarta

## LIFE & ARTS

- 42 A 90-year-old sake 'god'  
is giving up on retirement

NAOHIKO NOGUCHI Tokyo

## TEA LEAVES

- 45 Japan gives us faux food  
for real thought

STEPHEN MANSFIELD

## ON THE WEB



Norman Goh

### ENVIRONMENT KUALA LUMPUR

Malaysia wants to be  
'regional renewable  
powerhouse'



Source photos by AP, Getty Images and Reuters

### CURRENCIES TOKYO

ASEAN currency bulls  
pin hopes on China's  
economic recovery



Miho Tankai

### AUTOMOBILES TOKYO

Mazda revives rotary  
engines, eyeing unique  
path to decarbonization



BUSINESS

**Deflationary pressures  
mount for China Inc.**

page 22

POLITICS & ECONOMY

**China's jobless graduate army falls  
through cracks in the economy**

page 32

asia.nikkei.com

# NIKKEI Asia

July 31-Aug. 6, 2023

Acc. No. 506715

07 AUG 2023

## Throwing down the gauntlet

Imran Khan tells Pakistan's military to stay out of politics ahead of election





# 14

## THE BIG STORY

### NOT BACKING DOWN

ADNAN AAMIR Lahore

Ousted Prime Minister Imran Khan plots his return to power as Pakistan's next election nears

## DATAWATCH

- 7 Japan's bureaucrats flock to startups to make a social impact  
KENJIRO SUZUKI

## OPINION

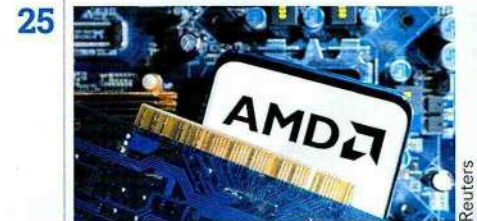
- 8  BRAHMA CHELLANEY  
China can't just keep building the world's biggest dam in secret

- 10 Australia's immigration experience holds lessons for aging Asia  
SATYAJIT DAS

- 12 Editorial: Cambodia's destruction of democracy is unacceptable

## BUSINESS

- 22 Profit warnings reveal deflationary pressures for China Inc.  
KENJI KAWASE Hong Kong



AMD will consider 'other' partner foundries besides TSMC, says CEO  
RYOHTAROH SATOH Tokyo

- 26 IPOs in Southeast Asia keep growing despite global headwinds  
FUMIKA SATO/KENYA AKAMA  
Kuala Lumpur/Bangkok

- 28 Tesla charges into Malaysia's EV fray  
NORMAN GOH Kuala Lumpur

## THROUGH THE LENS

- 30 Aquatic artistry

Cover photo: Former Pakistani Prime Minister Imran Khan exudes confidence that his party, Pakistan Tehreek-e-Insaf, will overcome opposition from the military and more established political parties to win the next general election, expected in the fall.  
(Photo by Rahat Dar)



## POLITICS & ECONOMY

32



Reuters

China's jobless graduate army falls through cracks in the economy  
**MARRIAN ZHOU/CK TAN** New York/Shanghai

36

How the Maldives helps chips reach Russia  
**KATHERINE CREEL/SHOJI YANO** Male/Tokyo

38

Myanmar kids in Thailand pull off a US high school diploma miracle  
**KOSUKE INOUE** Bangkok

40

Turkey's Baykar signs a major drone deal with Saudi Arabia  
**SINAN TAVSAN** Istanbul

41

India and Sri Lanka to study building a petroleum pipeline and bridge  
**KIRAN SHARMA** New Delhi

## LIFE & ARTS

42

Tokyo takes art to the wall  
**MICHIYO NAKAMOTO** Tokyo

## TEA LEAVES

45

How a \$30 cherry helps boost rural Japan  
**ALICE FRENCH**

## ON THE WEB



Courtesy of  
Philippines Presidential  
Communications Office

### INTERNATIONAL RELATIONS MANILA

Marcos vows to protect Philippine territory in key policy speech



Ahn Seong-bok

### ECONOMY SEOUL

South Korea's minimum wage set to surpass Tokyo's



Norman Goh

### TRANSPORTATION KUALA LUMPUR

Malaysia's MYAirline targets IPO within three years: CEO



Dynamic Log Monitoring In  
Kubernetes Applications With Lightrun

Demystifying Connection  
Pools: A Deep Dive

₹120  
ISSN-2456-4885

# OpenSource

Volume: 11 | Issue: 10 | Pages: 100 | August 2023

THE COMPLETE MAGAZINE ON OPEN SOURCE

## ForYou

An **EFY** GROUP Publication

Tauri: The Lightweight  
Framework For Building Native  
Desktop Applications

A Developer's Guide  
To Enterprise Mobile App  
Development

The Role Of Cognitive  
Services In Modern Web  
Applications

Acc No. J06689



## The Developers' Manual

A Few Best Practices  
For Design And  
Implementation Of  
Microservices

How To Write Code Better:  
Some Best Practices

Tracing Processes With  
Ptrace System Call



# CONTENTS

AUGUST 2023 | ISSN-2456-4885

## FOR U & ME

- 20** ChatGPT: It's Easy to Poison this AI Model

## FOCUS

- 29** How To Write Code Better: Some Best Practices
- 32** The Role of Cognitive Services in Modern Web Applications
- 34** Tauri: The Lightweight, Flexible Framework for Building Native
- 44** A Few Best Practices for Design and Implementation of Microservices Desktop Applications
- 53** Popular Frameworks for Developing Web-Based Chatbots and Virtual Assistants

## DEVELOPERS

- 62** Tracing Processes with Ptrace System Call
- 72** R Series: 'stringr' Package
- 76** What's Good about Distributed Databases?

## ADMIN

- 79** Unlocking the Potential of Virtualised Network Functions and Service Function Chaining on OpenStack
- 85** Apache Ignite: An Overview



**Exploring Open Source Metaverse Platforms:  
Unlocking Virtual Creativity**



**AI and ML Algorithms that  
Power Self-Driving Cars**



**CodePen: Improving  
Developer Productivity**



**Smooth Airport Exits Using Mobile  
Apps Powered by Generative AI**

## REGULAR FEATURES

**07** FossBytes



# CONTENTS

58



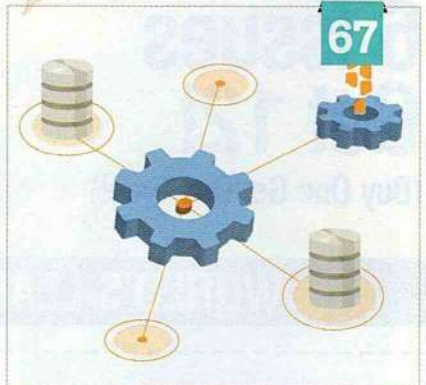
## A Developer's Guide to Enterprise Mobile App Development

64



### CAP Theorem: Use It to Choose an Open Source Database

67



### Demystifying Connection Pools: A Deep Dive

87



### Dynamic Log Monitoring in Kubernetes Applications with Lightrun

92



### Integration of Network Functions Virtualization Infrastructure with the DevOps Pipeline



INSIDE

17 Stars of the Indian Century

# OUTLOOK BUSINESS

August 2023 | ₹100 | Subscription Copy, Not For Resale | WWW.OUTLOOKBUSINESS.COM

THINK BEYOND. STAY AHEAD.

Acc.No. To 6720

## India's Top Centurions

DECODE THE SUCCESS MANTRA OF 100-YEAR-OLD COMPANIES

17<sup>th</sup>  
ANNIVERSARY



Mega Exclusive



Clockwise from left • DEBADATTA CHAND • VARUN BERRY  
• T.V. NARENDHAN • SANJIV PURI • HAMID AHMED

+ GAUTAM SINGHANIA • PUNEET CHHATWAL



# Contents

VOLUME 18, ISSUE 8, AUGUST 2023

PUBLISHED ON AUGUST 1, 2023



## 20

### FUTURE-READY TATA STEEL

T.V. Narendra, MD and CEO of Tata Steel, is confident that the company's steel business in India will double over the next decade, just like it did in the past decade

## 26

### ITC'S WIDENING HORIZONS

As it explores newer areas, ITC, a brand to reckon with in hotels and hospitality, FMCG, etc. is all set to enter the cloud kitchen space, says MC and chairman Sanjiv Puri



## 30

### BANKING ON THE NON-TRADITIONAL

Being adaptable to change is the only way to flourish, advises Bank of Baroda MD and CEO Debadatta Chand as he talks about changes in the bank's corporate functions and its focus on non-traditional domains



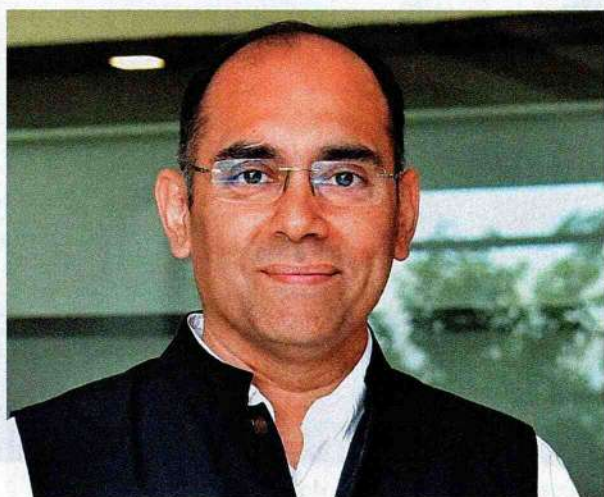
# Contents

VOLUME 18, ISSUE 8, AUGUST 2023

## 32

### BRITANNIA'S FOOD AMBITIONS

Having started out as a biscuit manufacturer and added more products along the way, Britannia has its eyes set on becoming a total foods company in the coming years, says MD and vice chairman Varun Berry



## 36

### HAMDARD'S SECRET POTION

Hamid Ahmed, CEO and trustee of Hamdard Laboratories India, believes that the company's insistence on adhering to the philosophy of giving back to the society is a key factor that keeps it relevant even today

## 40

### RAYMOND'S REALTY

Even as the Raymond Group continues its successful strides in the textile segment, chairman Gautam Hari Singhania is quite optimistic about its new real estate venture, Raymond Realty







# Outlook

SUBSCRIBER COPY NOT FOR RESALE



# MONEY

WWW.OUTLOOKMONEY.COM

AUGUST 2023, ₹70

## WHO'S YOUR FINANCIAL ADVISOR?

GETTING THE RIGHT ADVICE CAN PLAY A MAJOR ROLE IN ACHIEVING **FINANCIAL FREEDOM**, BUT NOT EVERYONE HAS ACCESS TO IT. HOW DO YOU DEFINE **RIGHT ADVICE** AND WHERE'S SMALL-TOWN INDIA SEEKING IT FROM?



**I LIKE DIY.  
DO I NEED  
ADVICE?**

*Access to 6726*



**SORRY,**



**NO RIAs  
IN MY CITY**



**WHO ELSE  
SHOULD I  
GO TO?**

RNI NO. DELENG/2002/08292



**SPECIAL STORY • WHEN TO SURRENDER YOUR INSURANCE PLAN?**



# CONTENTS

AUGUST 2023 ■ VOLUME 22 ■ ISSUE 8

Cover Story  
10

## THE FINANCIAL SHERPA YOU NEED

Getting the right advice can play a major role in achieving financial freedom, but whose advice are you taking? We sift through the financial advisory landscape in India to look at the options investors have and where they should go

30

### THE UNINTENDED SCAPEGOATS

Sebi's tightening rules on registered investment advisors are affecting those who are into comprehensive financial planning

### SMALL TOWNS, BIG WEALTH

Old-school trusted advice combined with curiosity about new-age investments defines high networth individuals living in smaller cities

26







34

## SPECIAL STORY

### WHEN SHOULD YOU SURRENDER AN INSURANCE POLICY?

The earlier you surrender, the more beneficial it will be for you if you split the future premiums to buy a term plan and invest the rest in an index fund

40

COLUMN

### TAKING ADVANTAGE OF ARBITRAGE FUNDS

You can get a significant tax advantage in arbitrage funds if the holding period is over a year, but remember that it is not a substitute for liquid funds, writes Joydeep Sen

42

OLM 50

Parag Parikh Flexi cap:  
Long-Term Hero

44

### LADDER YOUR FDs TO CREATE A CUSHION AGAINST RATE CHANGES

The fixed deposit laddering

technique might make more sense for your investments, as the interest rate direction is hard to predict

48

COLUMN

### WHY YOU SHOULD PLAN FIRST, INVEST LATER

For the retirement portfolio to be effective, investors should plan in line with their risk appetites and choose products accordingly, writes Nilanjan Dey

50

### HOW TO SURVIVE A LAYOFF?

Surviving a layoff requires both resilience and a foolproof financial plan. We tell you how to navigate the turbulence

56

COLUMN

### READ BETWEEN THE STORYLINES

Regardless of the narrative being pushed or the magic bullet being offered for your investing goals, evaluate investments for their merits and suitability, writes Larissa Fernand

66

EXPLAINER

### PAR AND NON-PAR INSURANCE

Par or participating insurance policies allow you to participate in the company's profits. Non-par policies do not do so, but offer higher transparency

## ALSO READ

54

GE-Z QUERIES

58

QUERIES

62

BANK AND  
FD RATES

63

REAL ESTATE - HOMEBUYER'S  
GUIDE O HYDERABAD





Impact factor (SJIF): 8.603

ISSN : 0974-438X

# ***Pacific Business Review*** ***(International)***

Volume 15 issue 12 June 2023

A Refereed Monthly Journal Available online at : [www.pbr.co.in](http://www.pbr.co.in)

## **Research Papers:**

Acc.No. To 6790

<b>Carbon Neutrality with Sustainable Supply Chain Project Management Framework for Affordable Access to Natural Gas in India</b>	<b>: 1</b>
<b>The impact of Aesthetic value and Price Sensitivity Value on Customer Perceivedness of Luxury goods – A Systematic Literature Review</b>	<b>: 18</b>
<b>An Empirical Study on Consumer Attitude towards Web Advertising</b>	<b>: 26</b>
<b>A Study to Determine the Work Life Balance and Job Satisfaction of Women Doctors in Delhi</b>	<b>: 39</b>
<b>Employment Opportunities and Skill Development under Atmanirbhar Bharat Abhiyaan</b>	<b>: 51</b>
<b>Review of Studies on Service Quality in Public Utilities: A Construct Operationalization Approach</b>	<b>: 57</b>
<b>Brand Positioning and Its Impact on Consumer Behavior with respect to OTC Drugs</b>	<b>: 66</b>
<b>Recommendations Regarding Improvement of Well-Being Levels of Healthcare Professionals in the COVID-19 Pandemic Process: A Case of Turkey</b>	<b>: 82</b>
<b>Process Re-Engineering -: A Study of Managing and Optimizing Petroleum Products Terminal</b>	<b>: 90</b>
<b>Assessing the Impact of Pradhan Mantri Fasal Bima Yojana (PMFBY) on Farmers of Tribal Area of Southern Rajasthan</b>	<b>: 98</b>
<b>International Joint Business: Problems and Prospects in choosing of Organizational Model (Case of Ukraine and India)</b>	<b>: 109</b>
<b>An Analysis of Work-Life Balance in the Healthcare Industry</b>	<b>: 124</b>



# INDEX

<b>Carbon Neutrality with Sustainable Supply Chain Project Management Framework for Affordable Access to Natural Gas in India</b> Asim Prasad, Anita Kumar, Niti Nandini Chatnani	1
<b>The impact of Aesthetic value and Price Sensitivity Value on Customer Perceivedness of Luxury goods – A Systematic Literature Review</b> Dr. Ritika Malik, Swati Luthra	18
<b>An Empirical Study on Consumer Attitude towards Web Advertising</b> Pravin Chandra Singh, Avinash Kumar Singh, Vinod Pandey, Abhishek Kumar Pandey	26
<b>A Study to Determine the Work Life Balance and Job Satisfaction of Women Doctors in Delhi</b> Pushpa Kumari, Dr. Radha Raghuramapatrani	39
<b>Employment Opportunities and Skill Development under Atmanirbhar Bharat Abhiyaan</b> Dr. Abhishek Chowdhary, Amit Kumar, Dr. Satya Prakash Pandey	51
<b>Review of Studies on Service Quality in Public Utilities: A Construct Operationalization Approach</b> Vivek Kumar, R. S. Rai, Jonarden Koner	57
<b>Brand Positioning and Its Impact on Consumer Behavior with respect to OTC Drugs</b> Anurinder Kaur, Dr. Anil Chandhok, Dr. Saurabh Kumar Banerjee	66
<b>Recommendations Regarding Improvement of Well-Being Levels of Healthcare Professionals in the COVID-19 Pandemic Process: A Case of Turkey</b> Muhammet Çankaya	82
<b>Process Re-Engineering -: A Study of Managing and Optimizing Petroleum Products Terminal</b> Nilesh Pendharkar, Sudhir Yadav, Sonal Yadav, Pramod Paliwal	90
<b>Assessing the Impact of Pradhan Mantri Fasal Bima Yojana (PMFBY) on Farmers of Tribal Area of Southern Rajasthan</b> Dr. Devendra Shrimali, Dr. Khushbu Agarwal, Debendra Nath Dash	98
<b>International Joint Business: Problems and Prospects in choosing of Organizational Model (Case of Ukraine and India)</b> Parkhomenko Nataliia	109
<b>An Analysis of Work-Life Balance in the Healthcare Industry</b> Devinder Singh Hooda, Dr. Jasbir Singh, Abhijit Ashok Patil, Sohaib Alam	124
<b>Economic Update</b> Global & India	137



Gaming Laptop:  
Dell and HP  
lead once again p24

Smartphone:  
Samsung reigns;  
Apple close behind p34

Smartwatch:  
Apple leads  
the race p50

Securing Data Privacy and  
Cybersecurity in Today's  
Tech Landscape p70



₹125

VOL. 36 | ISSUE 8 | August 2023

www.pcquest.com

# PCQUEST

TECH TODAY & TOMORROW

CyberMedia



Empowering an inclusive  
workforce through  
Assistive Technology

PCQ  
USERS'  
CHOICE  
= 2023 =

Unraveling Consumer  
Favorites and Their  
Winning Traits

Acc. No. 506760



Scan QR and pay



Special Subscription offer on page 60

76 pages including cover



# EXPLORE

PCQ USERS' CHOICE 2023

## DESKTOP PC

**Dell, HP, and Lenovo  
continue to dominate** **p12**

## LAPTOP

**p18** **Dell, HP, and Lenovo  
are the top players**

## GAMING LAPTOP

**Dell and HP  
lead once again** **p24**

## TABLET

**p29** **Apple reigns supreme  
in a booming market**

## SMARTPHONE

**Samsung reigns;  
Apple close behind** **p34**

## SMART SPEAKER

**p40** **JBL triumphs, Bose  
maintains its position**

## WIRELESS HEADSET

**Sony's unstoppable  
dominance continues** **p45**

## SMART WATCH

**p50** **Apple leads the race**

## SMART BAND

**Fastrack dominates,  
overtaking boAt and  
OnePlus** **p55**

## SMART TV

**p62** **Sony retains its  
dominance**

## ASSISTIVE TECHNOLOGY

**p67**  
**Empowering an inclusive  
workforce through  
Assistive Technology**

## CYBERSECURITY

**p70**  
**Securing data privacy and  
cybersecurity in today's tech  
landscape**



# PRANJANA

Vol. 25, No. 1 & 2, January-December 2022

The Journal of Management Awareness

A Bi-Annual Peer-Reviewed Refereed Journal

- 1-7 *A Study of Digital Marketing Effectiveness in the Rural Areas in Special Reference To NCR Region*  
**AARTI SHARMA & JAN SURYA SHARMA**
- 8-17 *Digital Payments Threats and Risk Sensitivity: An Evaluative Study in Western UP*  
**SHUCHI SHARMA & ANKUR GOEL**
- 18-31 *Developing Sustainable Entrepreneurial Ecosystems in a Transitory Economy: A Study of Delhi NCR Area through the Eyes of Entrepreneurs*  
**AFTAB ALAM & SYED MOHD JAMAL MAHMOOD**
- 32-45 *Internet of Things: In Library Management*  
**DEV KUMAR & RUCHIKA PATRO**
- 46-54 *Blockchain Implication for Cloud Computing Security in The Digital ERA*  
**ARPITA SINGH**
- 55-61 *Designing Classes and Interfaces in Java: A Review*  
**AVANISH SRIVASTAVA**
- 62-66 *Evaluation of Contribution of Reserve Bank in Targeting Inflation*  
**REKHA GARG**
- 67-76 *Effects of Merger on Public Sector Banks in India (A Case study of PNB, INDIAN, UNION, and BOB Bank of Five Years (2018-2022))*  
**JYOTI SINGHAL**
- 77-91 *Role of Gig and Platform Economy in 21st Century's Blooming India: An Empirical Study on Opportunities and Challenges for Youth*  
**AMAN ROSHAN, MUKTA MAKHIJA & NUTAN CHAUHAN**
- 92-97 *Revolutionizing Human Resource Management: Strategies & Recent Practices for a Modern Workforce*  
**RUCHIKA PATRO**
- 98-107 *A Study on Effect of Stress on Working Efficiency of Women in Corporate Sectors*  
**NIDHI SHARMA & RASHMI RANI**
- 108-113 *Pets and Stress Management During Covid-19*  
**JARED RITTER & ONKARNATH**



# PRATIYOGITA DARPAN

SEPTEMBER 2023 PRICE ₹ 125.00

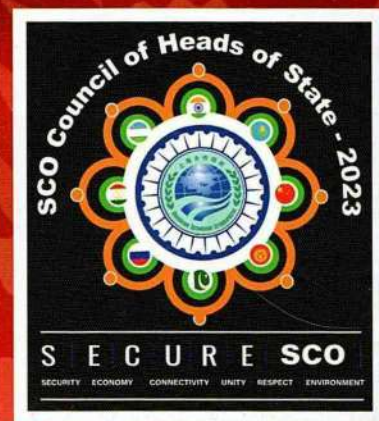


WHERE EXCELLENCE GUIDES THE SUCCESS

For e-magazine:  
<http://emagazine.pdgroun.in>

## Solved Papers

- M.P. P.S.C. State Forest Services (Pre.). 22
- S.S.C. Combined Graduate Level, 22
- Bihar B.Ed. Common Entrance Test, 23



Annual  
Special-1



- ♦ ISRO Launches Chandrayaan 3 ♦ Opposition Political Parties Unite in Alliance as I.N.D.I.A.
- ♦ PM Visits France on the Occasion of Bastille Day Parade ♦ HDFC Ltd. Merged with HDFC Bank
- ♦ FDI Inflows into India Rise 10%, Outflows Shrink 16% in 2022 : UNCTAD
- ♦ Credit Guarantee Scheme Launched for MSME Sector
- ♦ PM Modi Conferred with Highest French Honour 'The Grand Cross of Legion of Honour'
- ♦ ENI Awards 2023 ♦ Duleep Trophy 2023





ISSN : 0032-9924  
e-ISSN : 0976-3902

# Productivity

Vol. 64

April - June 2023

No. 1

Focus : Financial Inclusion

Acc.No- Jo 6794

Financial Inclusion in the Industrial Cluster

Pradhan Mantri Jan Dhan Yojna: A Tool for Financial Inclusion

Financial Services and its Determinants: Empirical Evidences from West Bengal

Regional Study of Financial Inclusion in India in Post Covid Year 2022

Financial Inclusion and Economic Growth in India

Constraints Financial Inclusion in India

ICT Adoption and Factor Productivity of Manufacturing Firms in India

Online Learning – Measuring the Satisfaction Level of Management Students

Working and Living Conditions of Migrant Laborer's in Mumbai

Odisha's Extractive Industries: Present Status and Future Prospects



# Contents

---

What Constrains Financial Inclusion in India? A Study Concerning the Emerging Indian Economy — <i>Anurag Bhadur Singh</i>	...	1
Financial Inclusion in the Industrial Cluster — <i>E. Bhaskaran</i>	...	15
A Post-COVID State Level Study of Financial Inclusion in India in 2022 — <i>Archna Chaudhry</i>	...	35
Association between Financial Inclusion and Economic Growth in India: A Co-Integration Approach — <i>Gourab Panja and Pravat Kumar Kuri</i>	...	43
Pradhan Mantri Jan Dhan Yojna: A Tool for Financial Inclusion — <i>Anupama Sharma and Sumita Kukreja</i>	...	54
Demand for Financial Services and its Determinants: Micro Empirical Evidences from West Bengal, India — <i>Avisek Sen</i>	...	62
ICT Adoption and Factor Productivity of Manufacturing Firms in India — <i>Vikash Gautam and Niharika</i>	...	71
Online Learning: Measuring the Satisfaction Level of Management Students in Andhra Pradesh — <i>Ch. Kiranmayi, T. Sreenivas and Mabunni Shaik</i>	...	83
An Analysis of the Living and Working Conditions of Migrant Labourers in Mumbai — <i>Mohammed Taukeer</i>	...	95
Odisha's Extractive Industries: Present Status and Future Prospects — <i>Baijayanti Rout and Jaya Prakash Pradhan</i>	...	107



# Reader's Digest

AUGUST 2023



₹100

## SAVING OUR TUSKERS

Meet the Heroes Protecting India's Elephants

PAGE 44

### HEALTH

How Serious is Fatty Liver Disease?

PAGE 56

### DRAMA IN REAL LIFE

Adrift in the Caribbean

PAGE 66

### EVERYDAY MIRACLES

A Soldier's Ghost Story

PAGE 76

SUBSCRIBER COPY  
NOT FOR RESALE

readersdigest.in

Shivam Rai (left) and Dr Gochalan attend to Mia, a female elephant rescued from a circus by Wildlife SOS



Acc. No. J06765

## CONTENTS

## Features

44

COVER STORY

SAVING INDIA'S  
MIGHTY TUSKERS

Meet the heroes striving to mitigate the human-elephant conflicts in India.

BY NAOREM ANUJA AND  
SANSKRITA BHARADWAJ

56

HEALTH

Do You Have This  
Liver Condition?

Up to one in three people have fatty liver disease. But many have no idea.

BY LISA BENDALL

88

66

DRAMA IN REAL LIFE

## Adrift

When his boat struck a reef and sank into the Caribbean, Don Cavers jumped on to a life raft and watched as the ocean carried him away.

BY GARY STEPHEN ROSS

76

EVERYDAY MIRACLES

A Soldier's  
Ghost Story

The WWII veteran who received an unexpected and mysterious visitor at his bedside with a comforting message.

BY SCOTT JANSSEN

80

TRAVEL

The Slow Train  
to Spain

A journey that gave high-speed routes a miss—but found beauty, and a few surprises, on the way.

BY PAUL ROBERT

88

INSPIRATION

## Vision Quest

After receiving news of devastating diagnosis, this family decided to travel the world—before the kids lose their vision to a genetic condition.

BY LISA FITTERMAN

COVER PHOTO by Bandeep Singh  
(THIS PAGE) PHOTO COURTESY OF  
THE PELLETIER FAMILY



*Issued with Supplement*

01 AUG 2023

₹ LIPi  
PREPAID e-VOUCHER



RESERVE BANK OF INDIA

# BULLETIN

JULY 2023

Acc. No. J06691



# CONTENTS

Acc. No. P06691

## Speeches

Inaugural Address at the 17 <sup>th</sup> Statistics Day Conference Shaktikanta Das	1
Statistics Shape the Setting of Monetary Policy Michael Debabrata Patra	5
RBI & Fintech: The Road Ahead T Rabi Sankar	13

## Articles

State of the Economy	17
When Circumspection is the Better Part of Communication	55
A Prototype Dynamic Stochastic General Equilibrium Model for India	63
Quality of Public Expenditure and Economic Growth: An Empirical Assessment at Sub-National Level	77
India @ 100	89
Perspectives on the History of the Reserve Bank of India	105

<b>Current Statistics</b>	<b>117</b>
---------------------------	------------

<b>Recent Publications</b>	<b>170</b>
----------------------------	------------

## Supplement

Financial Stability Report: June 2023	
---------------------------------------	--



# SPEECHES

Inaugural Address at the 17<sup>th</sup> Statistics Day Conference  
Shaktikanta Das

Statistics Shape the Setting of Monetary Policy  
Michael Debabrata Patra

RBI & Fintech: The Road Ahead  
T Rabi Sankar



# SEBI AND CORPORATE LAWS

**AN INSOLVENCY & COMPANY LAWS FORTNIGHTLY**

## HIGHLIGHTS

Acc. No. J06 776 24 ADG 213

- ▶ No Writ Petition is to be entertained by High Court challenging e-auction notice of bank for auction of mortgaged properties as alternative remedy of appeal to DRT is available under section 17 of SARFAESI Act (SC) 563
- ▶ Where investigation by ED for scheduled offences by respondent was going on, merely because, other accused were released on bail, could not be a ground to release accused on bail (SC) 448
- ▶ Where CIRP was initiated against corporate debtor and NCLAT by impugned order directed IRP to constitute CoC with regard to project ECO VILLAGE II only and not for corporate debtor as a whole as same would affect ongoing projects and thereby cause immense hardship to home buyers while throwing every project into a state of uncertainty, said order was not to be interfered with (SC) 454
- ▶ Where receipt of 25 per cent of sale price by bank was not outcome of any private negotiation but was pursuant to public Auction, retention thereof by forfeiture could not be termed as unjust or inequitable, so as to attract doctrine of unjust enrichment (SC) 489
- ▶ Once NCLT is satisfied that default has occurred, there is hardly a discretion left with NCLT to refuse admission of application under section 7 of IBC (SC) 517
- ▶ In absence of clear provision in sale notice that intending purchaser had to satisfy himself as regards assets of company-in-liquidation in all respects including encumbrances, OL was obliged to discharge post-liquidation liability towards property and water taxes and it would not be reasonable to fasten liability on a purchaser without informing him about encumbrances prior to sale (SC) 532

**CUMULATIVE INDEX TO VOLUME 178** [Volume 178 ends with this issue]



Acc. No. J06776

# CONTENTS

24 AUG 2023

## STATUTES

### NOTIFICATION

- ◆ Section 54 of the Competition Act, 2002 - Power to exempt - Regional Rural Banks exempted from applicability of sections 5 and 6 of said Act for a period of five years - NOTIFICATION S.O. 3238 [F. NO. 5/31/2015-CS], DATED 14-7-2023 111

### RULES/AMENDMENT RULES

- ◆ Insolvency and Bankruptcy Board of India (Insolvency Professionals) (Amendment) Regulations, 2023 - Amendment in regulation 5 - NOTIFICATION NO. IBBI/2023-24/GN/REG103, DATED 20-7-2023 112
- ◆ Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) (Amendment) Regulations, 2023 - Amendment in regulation 31A - NOTIFICATION NO. IBBI/2023-24/GN/REG102, DATED 20-7-2023 111
- ◆ Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) (Second Amendment) Regulations, 2023 - Amendment in regulations 22D and 37 - NOTIFICATION NO. SEBI/LAD-NRO/GN/2023/139, DATED 24-7-2023 113
- ◆ Securities and Exchange Board of India (Stock Brokers) (Second Amendment) Regulations, 2023 - Amendment In Regulation 10A - NOTIFICATION NO. SEBI/LAD-NRO/GN/2023/140, DATED 24-7-2023 113

## REPORTS : TABLE OF CASES

- ◆ Anoop Bartaria v. Dy. Director Enforcement Directorate (SC) 465
- ◆ Authorised Officer State Bank of India v. C. Natarajan (SC) 489
- ◆ Directorate of Enforcement v. Aditya Tripathi (SC) 448



# SEBI AND CORPORATE LAWS

**AN INSOLVENCY & COMPANY LAWS FORTNIGHTLY**

## HIGHLIGHTS

17 AUG 2023 Acc. No. 506707

- ▶ Section 12A of IBC does not bar entertaining of application for withdrawal of CIRP plea before constitution of CoC (SC) **366**
- ▶ Where proceedings under section 138 of NI Act have commenced against company and during pendency of proceedings, resolution plan of company is approved under IBC or company gets dissolved, signatories/directors cannot escape from their liability by citing its dissolution (SC) **401**
- ▶ Application filed under section 9 of IBC was rightly rejected as amount of Rs. 42.94 lakhs claimed by operational creditor did not fulfil threshold as prescribed under proviso to section 4 of IBC (SC) **311**
- ▶ Irrespective of where FIR related to scheduled offence was filed and irrespective of which Court took cognizance of scheduled offence, question of territorial jurisdiction of a Special Court to take cognizance of a complaint under PMLA should be decided with reference to place/places where anyone of activities/processes which constitute offence under section 3 of PMLA took place (SC) **315**
- ▶ Where operational creditor filed its claim before Resolution Professional after approval of resolution plan by Committee of Creditors, Resolution Professional had rightly rejected operational creditor's claim (SC) **313**
- ▶ Powers conferred under article 226 of Constitution of India are rather wide but are required to be exercised only in extraordinary circumstances in matters pertaining to proceedings and adjudicatory scheme *qua* a statute, more so in commercial matters involving a lender and a borrower, when legislature has provided for a specific mechanism for appropriate redressal under SARFAESI Act (SC) **342**



07 AUG 2023

Acc. No. Jo 6707

# CONTENTS

## STATUTES

### NOTIFICATIONS

- ◆ Section 1 of the Competition (Amendment) Act, 2023 - Short title and commencement - Notified date of enforcement of section 12 - NOTIFICATION NO. S.O. 3199 [F. NO. 1/1/2023-COMP-MCA], DATED 18-7-2023 42
- ◆ Section 66 of the Prevention of Money-laundering Act, 2002 - Disclosure of information - Notified Authority - Amendment in Notification No. G.S.R. 381(E), dated 27-6-2006 - NOTIFICATION G.S.R. 491(E) [F.NO. P.12011/2/2009-ES CELL-DOR], DATED 7-7-2023 43

### RULES/AMENDMENT RULES

- ◆ Competition Commission of India (Director General) Recruitment Amendment Rules, 2023 - Amendment in Schedule and insertion of rule 3A - NOTIFICATION G.S.R. 518(E) [F. NO. COMP-01/1/2023-COMP-MCA], DATED 18-7-2023 42
- ◆ Debts Recovery Appellate Tribunal, Allahabad and Debts Recovery Tribunals at Allahabad, Ranchi, Jabalpur, Patna, Lucknow and Dehradun Recruitment (Amendment) Rules, 2023 - Amendment in Second Schedule - NOTIFICATION G.S.R. 482(E) [F. NO. 04/02/2022-DRT], DATED 6-7-2023 44
- ◆ Debts Recovery Appellate Tribunal, Chennai and Debts Recovery Tribunals at Ernakulam, Chennai, Madurai, Coimbatore and Bangalore Recruitment (Amendment) Rules, 2023 - Amendment in Second Schedule - NOTIFICATION G.S.R. 483(E) [F. NO. 04/02/2022-DRT], DATED 6-7-2023 45
- ◆ Debts Recovery Appellate Tribunal, Delhi and Debts Recovery Tribunals at Chandigarh, Delhi and Jaipur Recruitment (Amendment) Rules, 2023 - Amendment in Second Schedule - NOTIFICATION G.S.R. 484(E) [F. NO. 04/02/2022-DRT], DATED 6-7-2023 46
- ◆ Debts Recovery Appellate Tribunal, Kolkata and Debts Recovery Tribunals at Hyderabad, Guwahati, Kolkata, Visakhapatnam, Siliguri and Cuttack Recruitment (Amendment) Rules, 2023 - Amendment in Second Schedule - NOTIFICATION G.S.R. 485(E) [F. NO. 04/02/2022-DRT], DATED 6-7-2023 47
- ◆ Debts Recovery Appellate Tribunal, Mumbai and Debts Recovery Tribunals at Aurangabad, Mumbai, Ahmedabad,



Volume 50  
Issue 2  
June 2023

Acc. No. J06694

# *Sedme*

Small Enterprises Development,  
Management & Extension Journal

*A worldwide window on MSME studies*

find this journal **online**  
at [journals.sagepub.com/home/sde](http://journals.sagepub.com/home/sde)  
ISSN 0970-8464





# Contents

Acc. No. J06694



## Articles

- Business Success Is for the Healthiest: An Analysis of Small-scale Entrepreneurs  
in Mumbai, Maharashtra 103  
*Bedanga Talukdar and Archana K. Roy*
- Challenges and Constraints of Small Scale Industries  
in the Oromia Regional State of Ethiopia 120  
*Tesfaye Mekonnen Sifan and Sanjeev Kumar Aseem*
- Conflict Management in MSME: An Empirical Study 146  
*Sharon Thomas and F. R. Alexander Pravin Durai*
- Employment Arrangements, Labour Conditions, and Job Satisfaction Among  
the Women Workers Employed in the Pencil Village of India (Pulwama, Kashmir) 157  
*Ifrah Yasin and Savita Nayyar*
- Impact of Resolving Insolvency on Entrepreneurial Activity in India 169  
*Puchakayala NVV Satyanarayana and Veluchamy Ramanujam*
- Post-pandemic Change in Women's Online Buying Preferences 182  
*S. Arokia Punitha, J. Emima Jeronsia and A. Saranya*
- Sustainable and Smart Manufacturing in Paramakudi Engineering Cluster 192  
*Ethirajan Bhaskaran*





# South Asia Economic Journal

**Volume 24**

**Number 1**

**March 2023**

## *Research Articles*

The Nexus Between Foreign Direct Investment, Informal and Formal Sectors in Sri Lanka T. Bhavan

How Much Technically Efficient Is The South Asian Region? An Intra-Regional Comparison Among Its Affiliates Nitin Arora and Ishfaq Ali Ganaie

An Econometric Analysis of Revenue Diversification Among Selected Indian States J.S. Darshini and K. Gayithri

Consumer Disutility from Assorted Referrals in Diagnostics Services Dinabandhu Bag

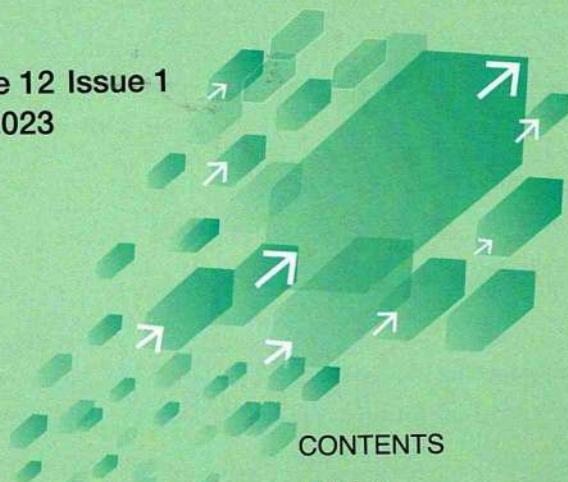
Does Rising Energy Prices Lead to Production Fragmentation? An Example from Indian Manufacturing Industries Supratik Guha

Acc. no. J06737



# SOUTH ASIAN JOURNAL OF MACROECONOMICS AND PUBLIC FINANCE

Volume 12 Issue 1  
June 2023



## CONTENTS

### Articles

Female Entrepreneurship and Marriage: Does Individualism Matter?  
*Nabamita Dutta*

The Optimal Magnitude of Government Spending: Evidence from Cambodia  
*Leanghak Hok and Zoltán Bartha*

Identifying Inflation Dynamics in India in the Post Reform Period  
*Haroon Rasool*

External Debt and Real Exchange Rate Volatility in South Asia  
*Md. Moazzam*

### Short Commentary

Reflections on Climate Finance in India and the Way Forward  
*Vimal Pant and Prachi Pathak*

Acc-no 706733



# SOUTH ASIAN JOURNAL OF MANAGEMENT

<b>Abeer Abdelrahman Mahrous</b>	7
Perceived Justice and the Sharing of Brand Experience in Virtual Travel Communities: A Study of Airline Passengers	
<b>Rabinarayan Patnaik, Durga Madhab Mahapatra and Sukanta Kumar Baral</b>	24
Post-Covid Challenges and Innovations with Hybrid Pedagogy: A Study of B-Schools in the State of Odisha, India	
<b>Geetu Grover, Abhay Jain, Alok Kumar and Naveen Mittal</b>	44
Impact of Firm and Country-Specific Factors on Profitability: A Study of Selected IT Companies in India	
<b>Seena P C</b>	71
Performance of Rural Financial Institutions in India with Special Reference to Cooperative Banks	
<b>Harsha Sheelam and M Maschendar Goud</b>	88
Indicators for the Strategic Development of Indian Ports: A Literature-Based Analysis	
<b>Priya Rana and Mahesh Sarva</b>	110
Attitude and Intention for Socially Responsible Investment: A Study of Stock-Market Investors in Haryana	
<b>Minika Bawa and Nishu Garg</b>	133
Job-Autonomy and Employees' Creativity: The Mediating Role of Intrinsic Motivation	
<b>Prashant Sunil Borde, Ridhi Arora and Sanjeeb Kakoty</b>	151
Paternalistic Leadership and Organizational Commitment in the Service-Sector: The Moderating Role of Positive and Negative Affect	
<b>Book Reviews</b>	184



Accession 706778



AUGUST 2023  
A JOURNAL OF POLITICS  
AND CULTURE

Driving Muslims out  
of "Devbhoomi" p. 44

The dangerous politicisation  
of the Indian Army p. 8

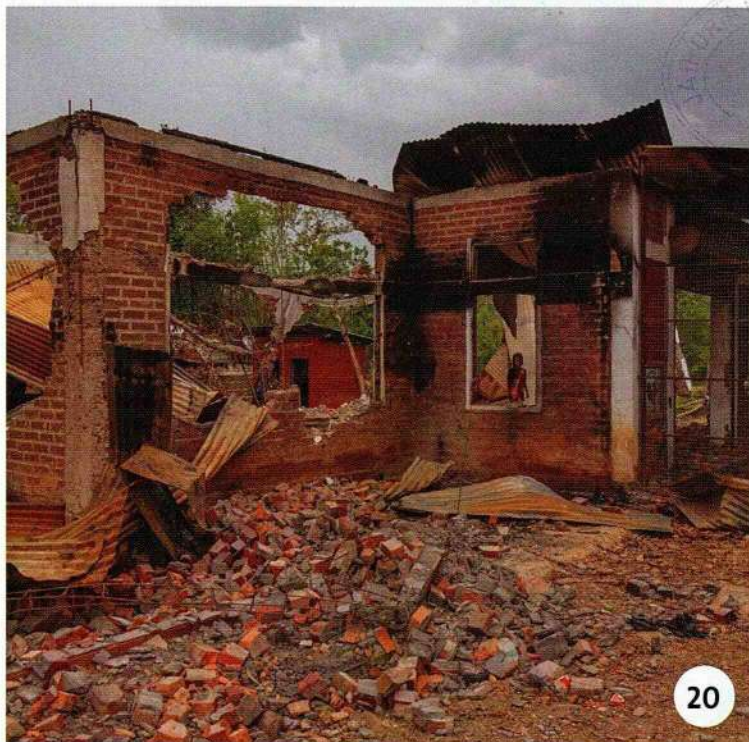
₹200

# THE CARAVAN

A photograph of a person walking through a dark, debris-filled interior of a destroyed building. The person is in the center, walking away from the camera towards the right. The floor is covered in rubble and debris. The walls are dark and appear to be made of brick or concrete, with some structural elements visible. The lighting is dramatic, with strong highlights on the debris and the person's path, and deep shadows elsewhere.

**ETHNIC  
CLEANSING IN  
MANIPUR**





INSTITUTE - MANAGEMENT  
LIBRARY  
14 AUG 2023  
COVER STORY / CONFLICT  
20

## Fire and Blood

How the BJP is enabling ethnic cleansing in Manipur

GREESHMA KUTHAR

Nearly two hundred people—the vast majority belonging to the Kuki community—have died since the violence in Manipur began on 3 May. Everyone is calling for the madness to stop, but there was a method to the madness. In fact, the carnage in Manipur can justifiably be referred to as ethnic cleansing, with the Biren Singh government and the Meitei mobs it enables using most of the coercive practices listed by a United Nations committee that defined the phrase. The result is a state caught in a humanitarian crisis of its government's making, with the demonisation of a community being followed by wanton violence against it, leaving it facing an uncertain future. The Narendra Modi government has stood by and let it play out, with the prime minister refusing to even appeal for an end to the violence. The upcoming parliamentary debate over a vote of no confidence may finally force him to break his silence. But the people of Manipur need more than words.



POLITICS

### 44 Driving Muslims out of "Devbhoomi"

The Sangh's quest for a Hindu holy land  
TUSHA MITTAL AND  
ALISHAN JAFRI



CONFLICT

### 64 "The video hurts so much, I cannot find the words"

The family of the women in the Manipur video recounts its ordeal  
KIM VAIPHEI AND  
DAMLEMSANG VAIPHEI



PERSPECTIVES



CONFLICT

### 8 Lock Step

The Modi government's dangerous politicisation of the Indian Army  
SUSHANT SINGH



POLITICS

### 12 Policy by Numbers

The limitations of KCR's approach to social welfare  
SWETHA KADIYALA



FILM

### 16 The Plague Files

What India's fitful archive of pandemic cinema tells us  
VAIBHAV VATS





6

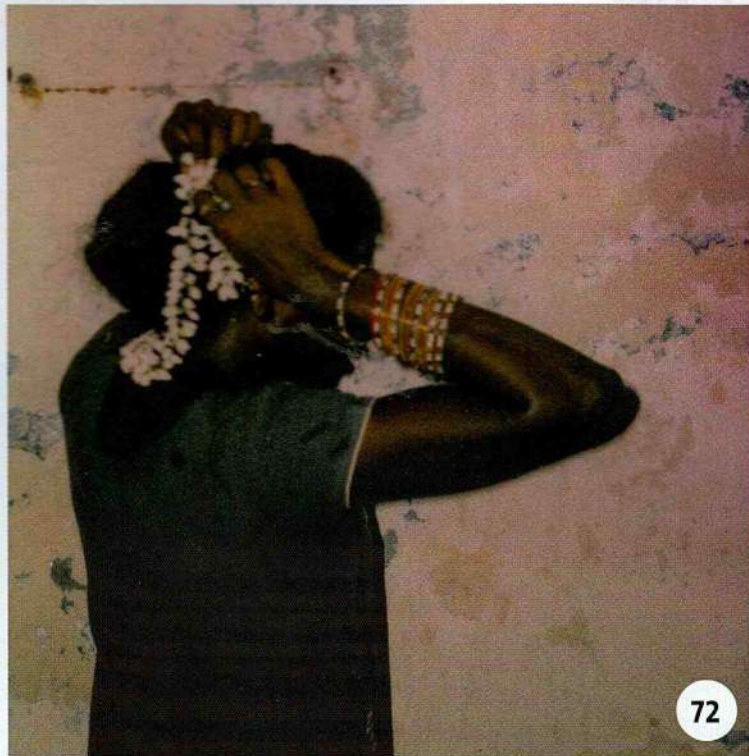


COMMUNITIES

**6 The Smell of Success**

An Indian plant is of growing importance to Haitian livelihoods

JOSEPH PALMER



72



PHOTO ESSAY /  
GENDER AND SEXUALITY

**72 Close Quarters**

Documenting the transgender community's annual celebration at Koovagam

JAISINGH NAGESWARAN



98

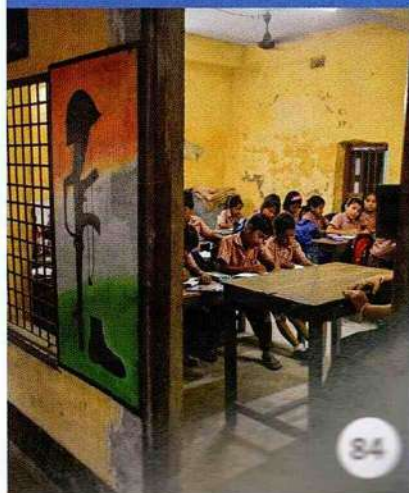
THE BOOKSHELF

96

EDITOR'S PICK

98

BOOKS



84



EDUCATION

**84 Moulding the Past**

Writing history for children in the times of historical revisionism

PARNI RAY





VOLUME 72 | NO. 02 | PAGES -132 | AUGUST 2023 | ₹100

# THE CHARTERED ACCOUNTANT

JOURNAL OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

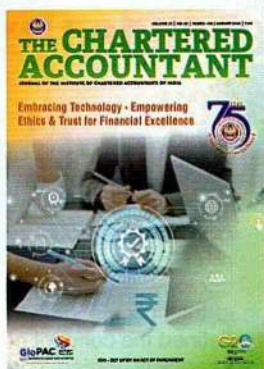
Embracing Technology - Empowering  
Ethics & Trust for Financial Excellence



Acc No J06789







## AUGUST 2023 IN THIS ISSUE...

### VOICE

- 3 **Editorial**  
- *Charting India's Prosperous Path: Independence and Technology in Chartered Accountancy*
- 6 **From the President**

### MEMBERS

- 10 **Photographs**
- 15 **Report**  
*Celebrating 75th Chartered Accountants' Day: Recognizing Contributions and Inspiring Professionalism*
- 20 **Know Your Ethics**
- 23 **Opinion**
- 120 **Classifieds**

### UPDATES

- 120 **Accountant's Browser**
- 121 **Legal Updates**  
- *Legal Decisions*  
- *Circulars and Notifications*



### THEME

- 28 **Digital Transformation in the auditing profession – Are you ready?**  
- *CA. Shraddha Khivasara*

- 32 **Artificial Intelligence – A Game-Changer for Chartered Accountants**  
- *Usha Ganapathy Subramanian, A. Sekar, Dr. Ranjith Krishnan*

- 40 **Importance of Cloud Computing in the Emerging Financial Environment**  
- *Pranay Chauhan*



- 45 **Big Data and Its Impact on the Accounting Industry**  
- *CA. Umesh Rijal*

- 50 **AI Auditing for Chartered Accountants**  
- *KP Shashidharan*

- 58 **Audit of Robotic Process Automation (RPA) Software BOTs**  
- *CA. Prashant Bhaskar*



### TAXATION

- 66 **Asset Accounting and related Income Tax Provisions – A practical approach**  
- *CA. N. Srinivas, Prof. V. Krishna Mohan*
- 73 **Coverage and Impact of Tax Residency certificate in case of change in Domicile**  
- *CA. Amit Rustagi*



### GST

- 77 **An Evaluation of GST Reforms on Indian Tourism Industry**  
- *CA. Sanjeev Singh Thakur, Prof. (Dr.) Anoop Pant*
- 83 **Supply of Capital Goods under GST: Small anomaly, huge impact**  
- *CA. Preeti Parihar*

### ACCOUNTING STANDARDS

- 87 **Assessing the Impact: A Post-Implementation Review of IFRS 15**  
- *CA. Parminder Kaur, CA. Ekta Gurnasinghani, CA. Savita Gupta*



### VALUATION

- 92 **Value Return – Making Costs more Effective**  
- *CA. Nelatur. Syamasundaran*





# THE CHARTERED ACCOUNTANT

JOURNAL OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

## BANKING AND FINANCE

- 96 The Role of G2P Payments in India's Economic Empowerment and Sustainable Development – A Theoretical Perspective  
- Dr. Kavita Jain

## INSOLVENCY

- 100 Introduced conjunction clears confusion- An analysis  
- CA. Uttam Padival

## INTERNATIONAL TRADE

- 104 A Study on Letter of Credit and It's Working  
- Parit Kumar M Badodaria, Dr. Bhavin U Pandya



## SUSTAINABILITY

- 110 Changing Landscape of ESG in India  
- Dr. Pragati Mehra



## VISION

- 117 Evolution of the CA Profession: Ways ahead  
- CA. Sanjay Vatsa



## ICAI NEWS

- 126 Announcement

## ICAI IN MEDIA

- 130 Glimpses of June - July - 2023  
- Public Relations Committee of ICAI



# The Economist

Germany: sick man of Europe again?

Fixing India's decrepit cities

The BRICS bloc party

Football: sex differences matter

AUGUST 19TH-25TH 2023

*Acc No To 6780*

## CHINA'S DISILLUSIONED YOUTH



Australia	A\$13 (Inc. GST)	Hong Kong	HK\$100	Korea	Won 13,000	New Zealand	NZ\$16.50	Sri Lanka	Rs. 1800
Bangladesh	TK650	India	₹500	Malaysia	RM33.00	Pakistan	PKR1700	Taiwan	NT\$300
Cambodia	US\$10.00	Indonesia	Rp130,000	Myanmar	US\$10.00	Philippines	Pesos 500	Thailand	Baht 330
China	RMB90	Japan	¥1,363 + Tax	Nepal	NRS50	Singapore	S\$15.00 (Inc. GST)	Vietnam	US\$10.00





## On the cover

China's young people are disenchanted and full of angst. That is bad for their country—and perhaps the world: leader, page 9. Xi Jinping wants them to toughen up: briefing, page 15

**Germany: sick man of Europe again?** This is not 1999. But Germany's economic ailments are more serious than its politicians admit: leader, page 10. The German economy used to inspire envy. Soon it will inspire concern, page 60

**Fixing India's decrepit cities** Central and state governments working on some improvements. About time, too, page 19

**The BRICS bloc party** China's plans for expansion reveal the contradictions at the club's heart, page 50

**Football: sex differences matter** Women are not simply men with long hair, even on the football pitch: leader, page 12. Should women's football have different rules from the men's game? Page 70

## The world this week

- 7 A summary of political and business news

## Leaders

- 9 **China's youth**  
Disenchanted
- 10 **Germany**  
Sick man once more?
- 11 **India's economy**  
Beware the Licence Raj
- 11 **England's green belt**  
Loosen up
- 12 **Women's football**  
Substitution required

## Letters

- 14 On college costs, climate change, our double issue, dragons on flags, harsh critics

## Briefing

- 15 **China's defeated youth**  
Eating bitterness

## Free exchange

- 16 **Democracy is good for economic growth.** The transition to being a democracy is not, page 66



## Asia

- 19 Fixing India's cities
- 20 South Korean writing
- 21 Indonesian Muslims
- 21 Malaysia's local elections
- 24 **Banyan** How Indians see the world

## China

- 25 Watching China at sea
- 26 Decoding a hit song
- 27 **Chaguan** A crisis of confidence

## United States

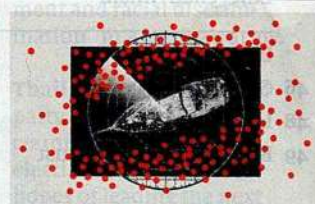
- 28 LA's future
- 29 Trump indicted, again
- 30 Iowa's Republicans
- 31 Maui after the fire
- 32 Champion mullets
- 33 Louis DeJoy

## The Americas

- 34 A political earthquake
- 35 Guatemala's election
- 36 The downsides of devolution

## Middle East & Africa

- 37 The divided Kurds
- 38 House prices in the Gulf
- 39 Conflict in Ethiopia
- 40 Climate and culture



→ The digital element of your subscription means that you can search our archive, read all of our daily journalism and listen to audio versions of our stories. Visit [economist.com](https://www.economist.com)



**Europe**

- 41 Germany's own goals
- 42 The counter-offensive
- 43 The Polish far right
- 44 Ukraine's pow camps
- 44 The baguette goes drive-in
- 45 **Charlemagne**  
Euro-chauvinism

**Britain**

- 46 Green-belt blues
- 48 Legacies of slavery
- 49 **Bagehot** The satire bust

**International**

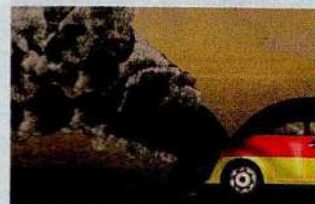
- 50 The BRICS search for a purpose

**Business**

- 53 The scramble for data
- 54 Europe's defence bonanza
- 55 Purdue's bankruptcy
- 56 **Bartleby** Tentacular consultants
- 57 India targets China Inc
- 58 Flying taxis take off
- 58 VinFast's roaring debut
- 59 **Schumpeter** Unions v technology

**Finance & economics**

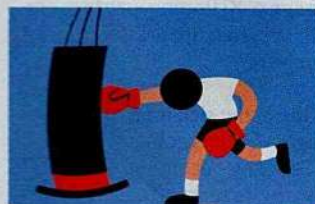
- 60 The German economy
- 63 Russia's sinking rouble
- 63 Hiding bad data
- 64 Chinese property
- 65 **Buttonwood** Investors gambling on stability
- 66 **Free exchange** The price of a vote

**Science & technology**

- 67 Cleaning up computing
- 68 How to regrow teeth
- 69 Twice in a Blue Moon
- 70 Women's football

**Culture**

- 71 The right v capitalism
- 72 The Paris Metro
- 73 **Johnson** The decline of learning languages
- 74 Renaissance make-up
- 74 Two Uyghur memoirs
- 75 Infantile adults

**Economic & financial indicators**

- 76 Statistics on 42 economies

**Graphic detail**

- 77 Moral values underlie voters' choices

**Obituary**

- 78 Richard Simpson, America's first safety tsar



# The Economist

Saudi Arabia upends sport

Soft resistance in Hong Kong

The attack on universal values

How green is your EV?

AUGUST 12TH-18TH 2023

Acc. No. J06761

## COSTLY AND DANGEROUS

Why Biden's China strategy isn't working



Australia	AS13 (Inc. GST)	Hong Kong	HK\$100	Korea	Won13,000	New Zealand	NZ\$16.50	Sri Lanka	Rs. 1800
Bangladesh	TK650	India	₹500	Malaysia	RM38.00	Pakistan	PKR1700	Taiwan	NT\$300
Cambodia	US\$10.00	Indonesia	Rp130,000	Myanmar	US\$10.00	Philippines	Pesos500	Thailand	Baht330
China	RM890	Japan	¥1,363 + Tax	Nepal	NR850	Singapore	S\$15.00 (Inc. GST)	Vietnam	US\$10.00





## On the cover

**Biden's China strategy isn't working. "De-risking" is both costly and dangerous: leader, page 9. America and China are slashing trade links with one another. Aren't they? Page 57**

## Saudi Arabia upends sport

It is a dynamic, capital-intensive business, not a museum exhibit: leader, page 10. Saudi Arabia is spending a fortune. Critics call it "sportswashing": briefing, page 15

## Soft resistance in Hong Kong

Officials warn of hidden threats to stability. Many residents wonder whether this heralds an even wider clampdown on dissent, page 23

## The attack on universal values

Autocrats call them the new imperialism. Here is why they are wrong: leader, page 12. People's principles were expected to align as countries got richer. What happened? Page 48

## How green is your EV?

The supersizing trend is unsustainable and unsafe. Eventually it will become unprofitable, too: Schumpeter, page 56

## The world this week

- 7 A summary of political and business news

## Leaders

- 9 **De-risking supply chains**  
Costly and dangerous
- 10 **Saudi Arabia and sport**  
Kicking up a storm
- 11 **The Chinese economy**  
Strait-forward
- 11 **Latin America**  
A commodities boom
- 12 **Universal values**  
Do they exist?
- 13 **British science**  
Eyes on Horizon

## Letters

- 14 On Singapore, working from home, Henry Stimson, the Republicans, in vitro fertilisation, gold prices

## Briefing

- 15 **Saudi Arabia and sport**  
Scoring political goals



**Chaguan** China's patriarchy lives on. In the interests of order, the party sides with a reactionary majority, page 26



## Asia

- 19 America woos Japan and South Korea
- 20 The South China Sea
- 21 Rahul Gandhi returns
- 21 Imran Khan goes to jail
- 22 **Banyan** Myanmar's junta



## China

- 23 Clamping down on dissent in Hong Kong
- 25 Flooding in the north
- 25 London's graffiti furor
- 26 **Chaguan** Women and land rights



## United States

- 27 Fab workers wanted
- 28 Fewer murders
- 29 Hip-hop hooray!
- 30 Right-wing cinema
- 31 Trump's trial balloons



## The Americas

- 34 A commodities boom
- 36 An assassination in Ecuador



## Middle East & Africa

- 37 Crisis in Niger
- 39 Why Nigerians emigrate
- 39 Fragmented Yemen
- 40 Iraq's bank heist



→ The digital element of your subscription means that you can search our archive, read all of our daily journalism and listen to audio versions of our stories. Visit [economist.com](https://www.economist.com)

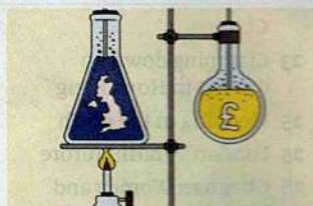


**Europe**

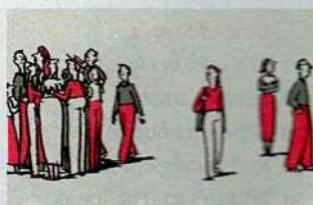
- 41 Turkey's Western pivot
- 42 Post-occupation Ukraine
- 43 Spain's government
- 44 **Charlemagne** NATO's Baltic lake

**Britain**

- 45 Betting on life sciences
- 47 **Bagehot** On the hobby lobby

**International**

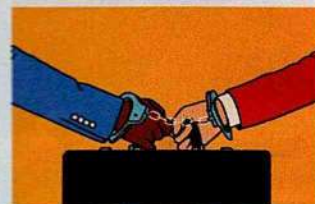
- 48 Global values

**Business**

- 51 The non-AI economy
- 52 Logistics nightmares
- 53 American chips
- 54 Ride-hailing profits
- 55 **Bartleby** Air-travel etiquette
- 56 **Schumpeter** How green is your EV?

**Finance & economics**

- 57 Phoney decoupling
- 59 Chinese deflation
- 60 Expensive stocks
- 60 Retail investing
- 61 Buttonwood in defence of rating agencies
- 62 Free exchange
- Twitternomics

**Science & technology**

- 63 Programmable factories
- 65 Drug-resistance
- 65 A flying taxi rank

**Culture**

- 66 Orwell mania
- 67 "Oppenheimer" in Japan
- 68 Rosé's summer reign
- 68 John McPhee and the stories not told
- 69 Hip-hop at 50
- 70 **Back Story** The truth about true crime

**Economic & financial indicators**

- 72 Statistics on 42 economies

**Graphic detail**

- 73 China's car exports catch up Germany's and Japan's

**Obituary**

- 74 Sinéad O'Connor, singer and protester



# The Economist

Larry Fink demonised

The greatest bank heist ever

Pulling Israel back from the brink

How to sink a Russian battleship

JULY 29TH–AUGUST 11TH 2023

Acc. No. J06686



**Summer  
double  
issue**

## THE OVERSTRETCHED CEO



Australia	AS15 (inc. GST)	Hong Kong	HK\$120	Korea	Won17,000	New Zealand	NZ\$16.50	Sri Lanka	Rs.1800
Bangladesh	TK650	India	₹600	Malaysia	RM36.00	Pakistan	PKR1900	Taiwan	NT\$360
Cambodia	US\$11.00	Indonesia	Rp150,000	Myanmar	US\$11.00	Philippines	Pesos600	Thailand	Baht390
China	RMB95	Japan	¥1,600+Tax	Nepal	NR1050	Singapore	S\$18.00 (inc. GST)	Vietnam	US\$11.00





## On the cover

Our summer double issue leads with the challenges faced by overstretched CEOs in a world of geopolitical pitfalls: leader, *page 9*. We profile Larry Fink, the boss of BlackRock, who faced blowback for trying to get the companies his firm invests in to focus on climate change. Other treats in our 48 pages of summer features include the wild story of the biggest bank heist ever, *after page 34*

There will be no print edition next week. Our journalism continues digitally with a daily selection of editorials, columns and analysis on our app and [economist.com](http://economist.com). We will return in print on August 12th

## The world this week

- 7 A summary of political and business news

## Leaders

- 9 Global business  
The overstretched CEO
- 10 Food  
Free Ukraine's grain
- 10 Israel's crisis  
A sad day
- 11 Meteorology  
Drawing back the curtain
- 12 Britain's aid policy  
Keir Starmer's test

## Letters

- 14 On manufacturing, Donald Trump, the Palestinian Lions' Den, Greek gods, London's Elizabeth line, superforecasts

## Asia

- 15 North Korea self-isolates
- 16 South Korea does not care
- 17 Banyan Singapore sleaze



## China

- 19 How to see a war coming
- 20 The fall of Qin Gang
- 21 Chaguan China turns to central planning



## United States

- 22 College bargains
- 23 Creating an elite
- 25 Oppenheimer tourism
- 25 Child influencers
- 26 Left-behind places
- 27 Fentanyl overdoses



## The Americas

- 29 A NATO laggard
- 30 From k-pop to q-pop



» Contents continues overleaf

## SUMMER READING

Original feature writing from 1843 magazine. After page 34



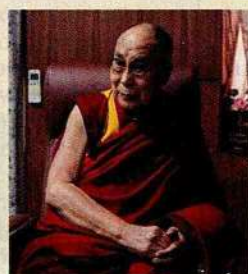
↑  
**The demonisation of Larry Fink**  
Why is the head of BlackRock loathed by the Republican right?  
*Page 4*



↑  
**History's biggest bank heist**  
How \$2.5bn was spirited away through the streets of Baghdad  
*Page 14*



↑  
**Myanmar's Gen Z guerrillas**  
Deep in the rainforest, young soldiers fight for freedom  
*Page 24*



↑  
**The reincarnation game**  
China wants to choose the next Dalai Lama. He has other plans  
*Page 30*



↑  
**The hunting of the Moskva**  
How did Ukraine's non-existent navy sink the Russian flagship?  
*Page 40*



## Europe

- 31 What France gets right
- 32 Greek wildfires
- 33 Missiles in Ukraine
- 33 Germany's pool brawls
- 34 **Charlemagne** Spain's populist fizzles



## Britain

- 35 Foreign office blues
- 36 Nigel Farage and NatWest
- 37 London and ULEZ
- 38 Rising interest rates
- 39 **Bagehot** Right-wing Rishi



## Middle East & Africa

- 40 Israel's legal chaos
- 41 Russia v Ukraine in Africa
- 42 Niger in trouble



## International

- 43 Ukraine's offensive
- 44 Grain exports disrupted



## Business

- 45 China and Western firms
- 46 Silicon Valley slims down
- 47 **Bartleby** Power relations
- 48 Immobile telecoms
- 48 The EV soundscape
- 49 **Schumpeter** Grocery wars



## Finance & economics

- 50 UBS expands
- 52 American inflation
- 53 Violent unrest
- 54 **Buttonwood** Bull market
- 55 **Free exchange** China stuck as number two



## Science & technology

- 56 Better weather forecasts



## Culture

- 59 Death of the hatchet job
- 60 Western journalists in Russia
- 61 Ultra-processed foods
- 62 A critical look at the American left



## Economic & financial indicators

- 64 Statistics on 42 economies

## Graphic detail

- 65 What China's air bases say about its military plans

## Obituary

- 66 André Watts, a black star of classical piano



# The Indian BANKER

## दि इंडियन बैंकर

THE MONTHLY JOURNAL PUBLISHED BY THE INDIAN BANKS' ASSOCIATION

English & Hindi Monthly

Volume XI Issue 1

Mumbai

August 2023

Pages: 68

Price: ₹ 60

Acc-no. 506746

## COVID-19 Pandemic And Trends of Bank Credit in India







COVER STORY

# COVID-19 Pandemic

12

And Trends of Bank Credit in India

- Dr Ashish Srivastava

ARTICLE

## Cyber Insurance

20

To Counter Cyber Threats and Frauds

- Ashutosh Pande



# Contents

## NEWSROOM

7

## ARTICLE

### Cryptocurrency

29

#### An Early Death by Deterrence, Is It?

- *Neba Nidhi*

## ARTICLE

### Expected Credit Loss Approach

34

#### A New Credit Risk Model for Indian Banks

- *Dr Sai Sudha*

## ARTICLE

### Financial Inclusion Through PMJDY

40

#### A Step Towards Financial Wellness

- *S Abinaya and K Alamelu*

## ARTICLE

### Foreign Trade Policy 2023

46

#### An Open Ended Policy

- *Hartosh Kumar Srivastava*

## LEGAL

### Insolvency and Bankruptcy Code, 2016

51

#### Avoidable Transactions

- *Anil Kumar Bansal*

## लेख

### वित्तीय समावेशन में भारतीय भाषाओं का योगदान

58

- *नौशाबा हसन*

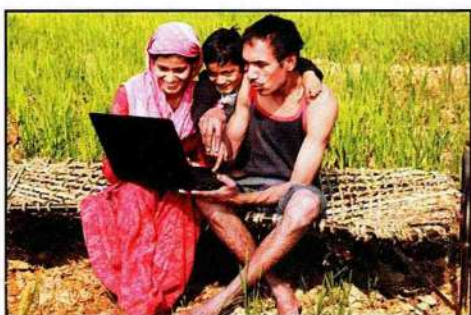
## लेख

### डिजिटल साक्षरता

62

#### के माध्यम से बैंकों में जोखिम प्रबंधन

- *मंजुला वाघवा*





# *The IUP Journal of* **Bank Management**

(F)

**Impact of Digital Transformation  
on Banks' Profitability and Liquidity  
in Emerging Markets: Evidence from Egypt**  
*Emad Sayed and Karim Mansour*

5

**A Study on Post-Pandemic Customer Behavior  
and Banking Priorities in Rajasthan**  
*Shilpa Vardia, Rimpi Saluja and Ritu Soni*

30

**Mapping the Evolution of Green  
and Sustainable Banking:  
Prospects for Future Research**  
*Aarti and Silender Singh*

43





# The IUP Journal of Brand Management

Acc No J06729

Vol. 20 No. 2 (Quarterly)

Hyderabad, June 2023

**Quantifying Luxuriousness: A Q-Sort Approach** 5  
*Sangeeta Devanathan and Suparna Ghosal*

**Role of Social Media Marketing in Long-Term  
Customer Retention: A Study with Reference  
to Luxury Brands in India** 21  
*Brijesh Awasthi*

**Digital Branding Through Delivery:  
An Empirical Study of Amazon's Experience** 36  
*M Prasanna Mohan Raj and Chandan Kumar D*

**American Versus French Brand Identity Paradigms:  
A Comparative Study** 52  
*Henrik Uggle*



Acc. No. J06731

# The IUP Journal of Marketing Management

---

<b>Enhancing Consumer-Based Brand Equity Through Social Media Marketing: A Study of Luxury Brands in the Indian Market</b>	<b>5</b>
<i>Mohammad Furqan Khan, Anisa Jan, Mudasir Rasool Mir and Faseeh Amin Beig</i>	
<b>Impact of Modern Organized Multi-Brand Retail Trade Stores on Street Vendors in India</b>	<b>37</b>
<i>Archana Srivastava and Manoranjan Das</i>	
<b>Antecedents of Fashion Product Purchase Intention: An Empirical Study</b>	<b>65</b>
<i>Navneet Gera and Teena Agarwal</i>	
<b>Predicting Bank Telemarketing Success: A Multi-Country Empirical Perspective</b>	<b>97</b>
<i>Gaurav Sarin and Atul Singh Chauhan</i>	
<b>Factors Influencing Purchase Intention of Rural Consumers for Green FMCG Products</b>	<b>119</b>
<i>Srishti and Seema Singh</i>	
<b>Subdimensions of Smart Servicescape: Empirical Evidence Using Confirmatory Factor Analysis</b>	<b>136</b>
<i>Ravi Sankar Pasupuleti and Usha Seshadri</i>	



# The Journal of Institute of Public Enterprise

Vol : 45

July – December, 2022

No : 2

- ★ Negotiation Styles Adopted for Managing Conflicts by Bank Managers in Kashmir : A Study of Public and Private Sector Banks  
*Mushtaq Ahmad Lone & Mariya Mushtaq*
- ★ Interest Rate Impact on Short-term Volatility of Cryptos, Commodities and Stock Investments : A Garch Model Analysis  
*Richa Sinha, Dipti Ranjan Mohapatra, Tapas Das, & Deepak Tandon*
- ★ Indian Economy @ 75 : Transitions, Achievements and Aspirations  
*K.Trivikram & C.Prasanth*
- ★ Business Process Reengineering : A Precursor to E-Governance  
*Unmesh M Sapkal & Ejaz Ahemad Qureshi*
- ★ Testing the Relationship between Asset Pricing Factors and Portfolios Returns : Empirical Evidence in the Indian Capital Market  
*T.Manjunatha & S.Balaji*
- ★ Liquidity and Profitability Analysis in Maharatna PSEs in India during the Post-Liberalization Period : An Attribute to HPCL  
*Sunil Kumar Yadav & Koushik Acharyya*
- ★ The Paradox of India's Defence Exports  
*J.P.Dash & Anuraag Dash*
- ★ Community Participation in the Health Sector : Recent Perspectives for Local Governance  
*Anand Akundy*
- ★ The Roadmap to Indian Presidency  
*V.Srinivas*
- ★ Winners and losers : The Psychology of Foreign Trade  
*Diana C. Mutz*

ACC. NO. J06775



# THE MANAGEMENT ACCOUNTANT

ISSN 0972-3528

July 2023 | VOL 58 | NO. 07 | Pages - 124 | ₹ 100



## GOODS AND SERVICES TAX (GST)

### A SIGNIFICANT STEP TOWARDS MAKING INDIA ECONOMICALLY COMPETITIVE



Acc no. 506759

*Journal of*

**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA**

(Statutory Body under an Act of Parliament)

[www.icmai.in](http://www.icmai.in)

1

Enlisted in UGC-CARE REFERENCE LIST OF QUALITY JOURNALS







JULY VOL 58 NO.7 ₹100

### COVER STORY

**GST IMPLEMENTATION IN INDIA:  
ASSESSING THE JOURNEY SO FAR ---- 25**

**IMPACT OF UNION BUDGET 2023 ON GST LAW ---- 30**

**GST: A BETTER RELATIONSHIP CAPITAL FOR MSMEs AND  
THE CONSTRUCTION SECTOR ---- 36**

**EXPLORING THE WORLD OF INPUT TAX CREDIT (ITC) ---- 42**

**AREAS OF LITIGATION UNDER GST & RELATED PROVISIONS ---- 46**

**UNIQUE FEATURES OF GST THE GAME CHANGER OF THE  
INDIAN INDIRECT TAXES ---- 50**

**THE IMPACT ANALYSIS OF MAJOR FINANCIAL RATIOS OF  
INDIAN TEXTILE FIRMS AFTER IMPLEMENTATION OF GST ---- 54**

**IMPACT OF GST ON RESIDENT WELFARE ASSOCIATIONS -  
AN OUTLOOK ---- 58**

**GST ON THE REAL ESTATE SECTOR IN INDIA ---- 62**

**GOODS AND SERVICES TAX AN INITIATIVE OF  
ONE NATION ONE TAX SYSTEM  
A BOON TO COMMODITY FUTURES  
TRADING IN INDIA ---- 66**

**GST ADAPTATION AMONG SMALL SCALE  
INDUSTRIES (SSIs) OF AMBATTUR  
INDUSTRIAL ESTATE,  
CHENNAI ---- 72**

### SUSTAINABILITY LEAF

**TRANSITION BONDS AND SEBI**

76



**EXCLUSIVE INTERVIEW: VISWANATHAN ANAND  
PRAGGNANANDHAA, GUKESH AND INDIA'S GOLDEN GENERATION IN CHESS**

JOURNALISM WITH A HUMAN TOUCH

| [www.theweek.in](http://www.theweek.in)

| TheWeekMag

| TheWeekLive

| ₹ 80

SUBSCRIBER COPY NOT FOR SALE

SEPTEMBER 3, 2023

# THE WEEK



**FREE**  
44-PAGE  
SUPPLEMENT

**UKRAINE'S  
UNSEEN  
WARRIORS**

**WEST SIDE STORY  
COMES TO INDIA**

Acc. No. Jo6786

**CHANDRAYAAN-3**

## SOFTLY, EVER SO SOFTLY, INDIA OVER THE MOON

**PLUS**

SCIENCE MINISTER  
**DR JITENDRA SINGH**

EX-DRDO CHIEF  
**V.K. SARASWAT**

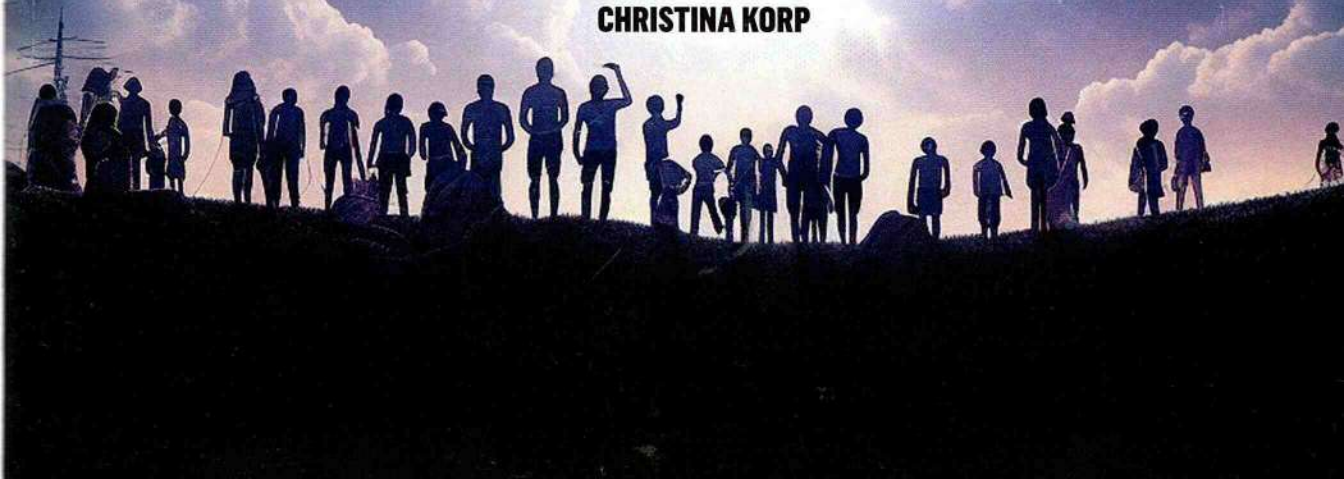
'MOON MAN'  
**MYLSWAMY ANNADURAI**

NASA ASTRONAUT MANAGER  
**CHRISTINA KORP**



**THE W**  
JOURNALISM WITH A

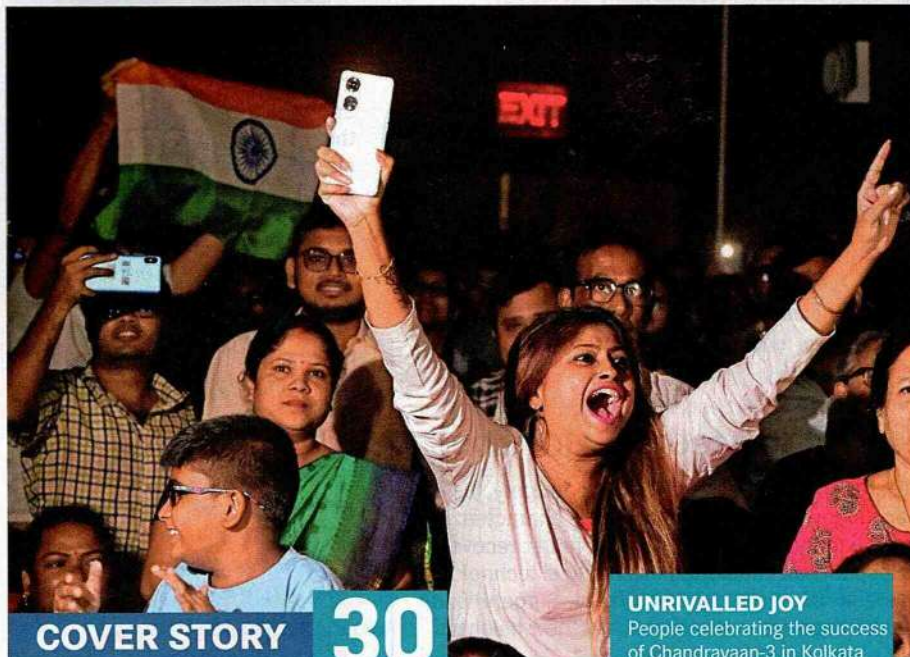
JOURNALISM WITH A HUMAN TOUCH  
**THE WEEK**





# contents

FOR THE WEEK AUGUST 28 - SEPTEMBER 3



COVER STORY

30

## UNRIVALLED JOY

People celebrating the success of Chandrayaan-3 in Kolkata

SALIL BERA

## OVER THE MOON

We have conquered the moon, and in style. The fourth nation ever to effectuate such a feat, the soft landing of Chandrayaan-3 on the moon is going to remain etched in our collective consciousness. The outcomes will greatly improve the world's understanding of the moon. Conditions are ripe for launching India as the leader of the new space movement, says Dr V.K. Saraswat, former DG, DRDO

## PLUS

- A human mission could take place in 2024, says Jitendra Singh, Union minister
- We need to make our launch vehicles bigger and more powerful, says 'Moon Man of India', Mylswamy Annadurai

BHANU PRAKASH CHANDRA



## CHESS

- 52 In an exclusive interview with THE WEEK, the humble legend Viswanathan Anand talks about nurturing the golden generation of chess in India. The five-time world champion also talks about Pragnanandhaa, his relationship with the greats of the game and how India became a superpower in world chess



## LEISURE

- 63 **BOOKS**  
The heroine of Emmy winner Ruchira Gupta's debut novel is about to be sold into prostitution. But she's not going down without a fight
- 68 **THEATRE**  
*West Side Story*'s music feels as vibrant as if it were written today, says Lonny Price

## COLUMNS

## 11 POWER DRIVE

R. Prasannan

## 25 MANI-FESTO

Mani Shankar Aiyar

## 62 BITTER CHOCOLATE

Swara Bhasker

## 71 CHIC MAGNET

Namrata Zakaria

## 74 LAST WORD



**Mallikarjun Kharge proved to be an effective pivot. It turns out that those who wrote him off underestimated him.**

—Barkha Dutt

COVER IMAGING  
BINESH SREEDHARAN

Printed at Malayala Manorama Press, Kottayam, M P Printers, Noida, and Rajhans Enterprises, Bengaluru, and published from Manorama Buildings, Panampilly Nagar, Kochi-682 036, by **Jacob Mathew**, on behalf of the Malayala Manorama Company Private Ltd., Kottayam-686 001.  
Editor **Philip Mathew**  
• Focus/Infocus features are paid marketing/PR initiatives



HARVARD'S DR VIKRAM PATEL  
INDIA'S HEALTH RESEARCH WEAK

PARENTAL STRESS  
IMPACT ON CHILD'S MENTAL HEALTH

MED-TALK  
ARE DIGITAL PILLS THE FUTURE?

THEWEEK

www.theweek.in

SEPTEMBER 3, 2023

# health

## HEALING A COUNTRY AT WAR

The conflict in Ukraine, as witnessed by  
doctors and medical volunteers

Acc. No. J06784

MAHATMA INSTITUTE  
LIBRARY  
28 AUG 2023  
NOIDA



A volunteer medic  
with a patient in Bakhmut





**AMIT SHAH'S REFORMS**  
**WILL IT END YOUR LEGAL AGONY?**

**JUSTICE MADAN LOKUR**  
**CORRECTING HIGH COURT JUDGES**

JOURNALISM WITH A HUMAN TOUCH

www.theweek.in

f TheWeekMag

🐦 TheWeekLive

₹ 60

SUBSCRIBER COPY NOT FOR SALE

# THE WEEK

AUGUST 27, 2023



**PAPER-LEAK SCAM**  
**IN RAJASTHAN**  
**JOB-SEEKERS'**  
**HOPES DASHED**

**ABHISHEK BACHCHAN**  
**NOT HAPPY WITH ANY**  
**OF MY PERFORMANCES**

**EXCLUSIVE INTERVIEW**

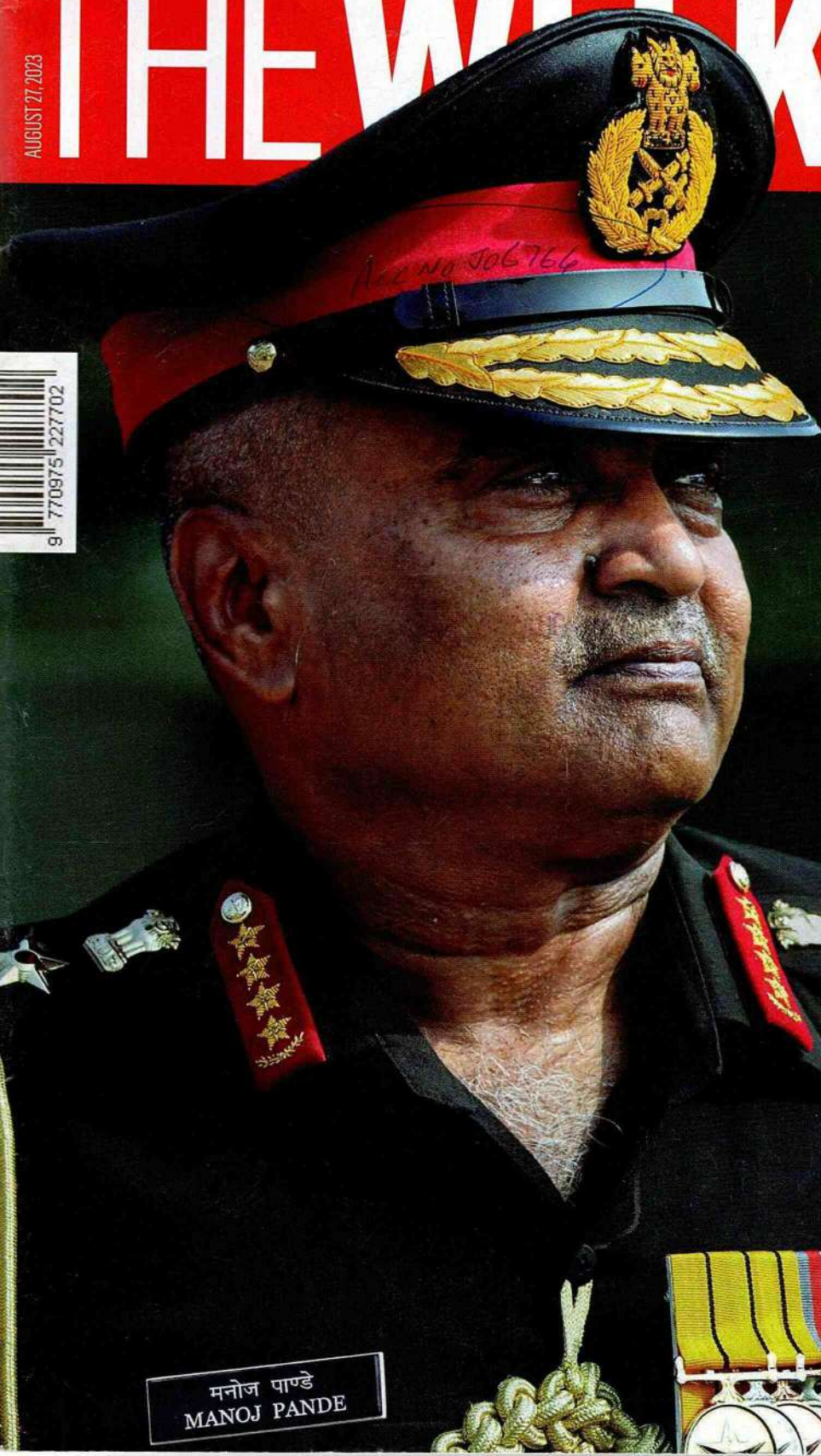
**GENERAL MANOJ PANDE,**  
**ARMY CHIEF**

## **CHINA** **NOW OUR** **PRIMARY** **FRONT**

**FORCES REORIENTED**  
**FROM PAK BORDER**

**WOMEN**  
**CONSIDERED**  
**FOR SELECTION**  
**AS BRIGADIERS**

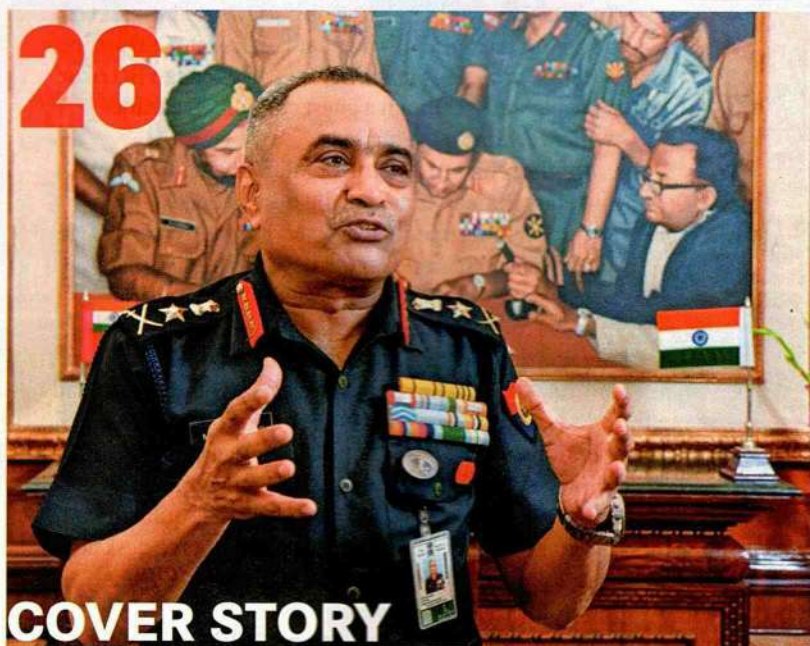
मनोज पाण्डे  
MANOJ PANDE





# contents

FOR THE WEEK AUGUST 21 - AUGUST 27



## COVER STORY

## BATTLE READY

In an exclusive interview, General Manoj Pande, Chief of Army Staff, says China is India's primary front now. He says the situation along the LAC is stable, but sensitive. Pande says the three services have made progress towards achieving jointness in various operational, training and administrative domains. He has also promised a common, gender-neutral colonel selection board. On Manipur, General Pande says the Army is keeping a close watch.

**Plus:** Experts believe theaterisation process could help add meat to India's efforts to deal with China. But it is loaded with obstacles and will test military-bureaucratic processes



## 18 RAJASTHAN

CM Ashok Gehlot and his government are fighting the question paper leak challenge. "The faith of young people in the system is shaken," says Sachin Pilot



## 42 SPECIAL REPORT

Is the overhauling of criminal laws justified? Will it see a smooth ride in Parliament? **Plus:** Justice Madan B. Lokur on correcting high court judges

## COLUMNS

- 16 POWER DRIVE**  
R. Prasanna
- 62 SCHIZO NATION**  
Anuja Chauhan
- 68 DETOUR**  
Shobhaa De
- 70 CHIC MAGNET**  
Namrata Zakaria

Those who scoffed at a poor country aspiring to send rockets into space concede that India's space programme has contributed to various socio-economic benefits

- 74 LAST WORD**  
Shashi Tharoor

### 50 POLICY

India has the will to become an electronics manufacturing hub, but it needs the grace of videshi tech

### 54 BUSINESS

Strong credit demand and low NPAs help banks make record profits. But there are challenges galore

### 58 FOOTBALL

Total domination is the mantra as Guardiola's Manchester City start a new season



### 66 @LEISURE

You need to keep showing a new facet of yourself without reinventing yourself, says Abhishek Bachchan

COVER PHOTO  
PTICOVER DESIGN  
BINESH SREEDHARAN

Printed at Malayala Manorama Press, Kottayam, M P Printers, Noida, and Rajhans Enterprises, Bengaluru, and published from Manorama Buildings, Panampilly Nagar, Kochi-682 036, by **Jacob Mathew**, on behalf of the Malayala Manorama Company Private Ltd., Kottayam-686 001. Editor **Philip Mathew**  
• Focus/Infocus features are paid marketing/PR initiatives



INDEPENDENCE DAY SPECIAL

JOURNALISM WITH A HUMAN TOUCH

www.theweek.in

TheWeekMag

TheWeekLive

₹60

AUGUST 20, 2023

# THE WEEK

**THE QUIRKY  
INDIANS**

FROM THE  
SWEET AND SPICY  
GUJARATIS TO  
THE PUNJABI  
APPETITE FOR LIFE



IndianOil

Acc No J06782



## Welcome

To The

**Incomparable Edge**

### XP95

95 OCTANE PREMIUM PETROL

UPGRADE. UNLOCK. UNLEASH.

**FASTER ACCELERATION**

**SMOOTHER DRIVES**

**REDUCED EMISSIONS**





## TRACING DEMOCRACY

FOR THE WEEK AUGUST 14 - AUGUST 20

SANJAY AHLAWAT



A copper chariot, reportedly from the Harappan era, at the Sanauli excavation site in Baghpat, Uttar Pradesh

Ancient inscriptions and texts show that rudimentary forms of democracy existed in India: from an elaborate system of local self-governance in Tamil Nadu to the democratic traditions of the Namdharis, Bhils and northeastern tribes. Harappa, too, is cited as an example of early democratic institution. Does that make India the 'mother of democracy'?

★ What evidence tells us about ancient democracy: Upinder Singh, historian

★ If there is anything that is safe in India, it is democracy: Dr Raghuvendra Tanwar, chairman, Indian Council of Historical Research, Delhi

★ It will be myopic of India to use only 75 years of its experience: Shaurya Doval of India Foundation



PTI

## DIARY OF RESILIENCE

62 Jeddah summit takeaway: all peace proposals have to fit into the Ukrainian peace formula

## 66 SOCIETY

A quirky look at the many communities and cultures that make up our country



JOB P.K.

## 22 MAHARASHTRA

Local leaders of BJP and Shiv Sena's Shinde faction are not too happy with Ajit Pawar's entry

## 56 PAKISTAN

Opposition alleges that government may delay general elections

## 84 EVENT

THE WEEK's 'Expanding Breast Cancer Care for Indian Women' (second edition) focused on how to beat the disease with a healthy lifestyle

## 89 @LEISURE

Inside Falguni and Shane Peacock's diverse and inclusive world of fashion

## COLUMNS

27 **MANI-FESTO**  
Mani Shankar Aiyar

65 **BITTER CHOCOLATE**  
Swara Bhasker

95 **CHIC MAGNET**  
Namrata Zakaria

98 **LAST WORD**  
Amitabh Kant

## 16 POWER DRIVE



Pray, my sea lords! Since when has a baton become colonial, and come to be carried as a cross of shame?

—R. Prasannan

COVER PAINTING  
BINESH SREEDHARAN

Printed at Malayala Manorama Press, Kottayam, M P Printers, Noida, and Rajhans Enterprises, Bengaluru, and published from Manorama Buildings, Panampilly Nagar, Kochi-682 036, by Jacob Mathew, on behalf of the Malayala Manorama Company Private Ltd., Kottayam-686 001. Editor Philip Mathew

• Focus/Infocus features are paid marketing/PR initiatives



Acc-No. J06712

**UNBROKEN: EXCLUSIVE BOOK EXTRACTS & INTERVIEW**  
**INDRANI MUKERJEA ON ABUSE BY FATHER, SHEENA BORA 'MURDER' & JAIL LIFE**

JOURNALISM WITH A HUMAN TOUCH

| www.theweek.in

| TheWeekMag

| TheWeekLive

| ₹ 60

SUBSCRIBER COPY NOT FOR SALE

**MANIPUR**  
**I AM PROTECTING**  
**MY PEOPLE: PRAMOT**  
**SINGH, MEITEI LEADER**

**NAVTEJ SARNA**  
**WHY THE WEST WANTS**  
**TO DE-RISK, NOT**  
**DE-COUPLE, FROM CHINA**

AUGUST 13, 2023

# THE WEEK

**EXCLUSIVE**

## THE WEEK GOES TO THE WAR FRONT

Reporting from  
Ukraine spot where  
even soldiers don't go

**PLUS**

**Story of  
Indians who  
fight for  
Ukraine**

Photojournalist  
Bhanu Prakash Chandra with  
a soldier (call sign 'Dotsyk')  
near Velyka Novosilka in  
eastern Ukraine



9 770975 227702



# contents

FOR THE WEEK AUGUST 7 - AUGUST 13

BHANU PRAKASH CHANDRA



COVER STORY

24

## HURT, BUT RESOLUTE

Air raid sirens, drone bombs, artillery firing, missile strikes, land mines—danger stares from all sides in Ukraine. And, there is the desolation—damaged buildings, ghost villages. The war has destroyed many things, but it has not broken Ukraine's spirit. **THE WEEK's** Deputy Photo Editor Bhanu Prakash Chandra travels to battlefronts and recounts the spirit of the soldiers and the resilience of civilians

### LOST MELODY

Funeral service of David Yakushyn, 22, a Ukrainian soldier. A violinist, he played for other soldiers at the front lines

### PLUS

- Meet the Indians who are fighting for Ukraine
- A consumer drone expert is credited with neutralising 600 Russians till April

## COLUMNS

- 12 POWERDRIVE**  
R. Prasannan
- 18 FORTHWRITE**  
Meenakshi Lekhi
- 75 DETOUR**  
Shobhaa De
- 80 CHIC MAGNET**  
Namrata Zakaria
- 82 LAST WORD**  
Navtej Sarna

## 74 SCHIZO-NATION



**"It seems that in today's India, one can get away with anything in the name of God, given we chose the 'correct' god."**  
—Anuja Chauhan



### MANIPUR

- 16** Kukis have no right to demand anything, says chief of Meitei Leepun

### INTERVIEW

- 20** Himachal Pradesh Chief Minister Sukhvinder Singh Sukhu says it will take more than a year to rebuild the state



### LEISURE

- 76** Indrani Mukerjea's memoir tells her truth—unvarnished and unfiltered

COVER PHOTO  
YEHOR KONOVALOVCOVER DESIGN  
BINESH SREEDHARAN

Printed at Malayala Manorama Press, Kottayam, M P Printers, Noida, and Rajhans Enterprises, Bengaluru, and published from Manorama Buildings, Panampilly Nagar, Kochi-682 036, by **Jacob Mathew**, on behalf of the Malayala Manorama Company Private Ltd., Kottayam-686 001. Editor **Philip Mathew**

• Focus/Infocus features are paid marketing/PR initiatives





**KAPIL DEV  
TO THE WEEK**

**:: CRICKETERS DON'T HAVE TO BE MAHATMA GANDHI  
:: BUT IPL MONEY MAKING PLAYERS ARROGANT**

JOURNALISM WITH A HUMAN TOUCH

www.theweek.in

f TheWeekMag

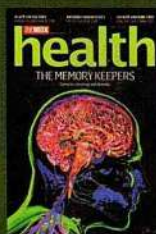
Twitter TheWeekLive

₹ 60

SUBSCRIBER COPY NOT FOR SALE

# THEWEEK

AUGUST 6, 2023



**FREE**  
44-PAGE  
SUPPLEMENT

**CARING  
FOR A  
MIND THAT  
IS FADING**

**MANIPUR  
TALES OF WOMEN  
TERROR**



**EXCLUSIVE  
INTERVIEW**

**NITIN GADKARI**

## **MODI'S ROAD RUNNER**

**Prime Minister Modi  
shifts gear with  
mega projects for  
a hat-trick in 2024**



# contents

FOR THE WEEK JULY 31 - AUGUST 6

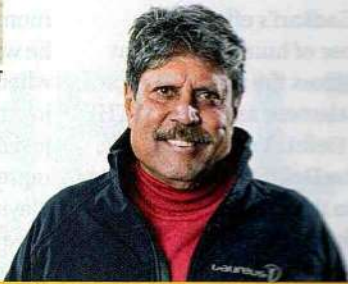


SANJAY AHLAWAT

## 18 COVER STORY

### MR VOTE CATCHER

"In the next five years, Indian roads will rival America's," says Union Minister Nitin Gadkari in an exclusive interview. From bridges and expressways to e-rickshaws and flex-fuel vehicles, Gadkari has done it all in the past nine years. For 2024, the BJP will rely on his achievements



GETTY IMAGES

## 40 EXCLUSIVE INTERVIEW

### KAPIL DEV

In a freewheeling chat, the legendary Kapil Dev speaks his mind on current Indian cricketers, the IPL, and India's chances at the 2023 ODI World Cup

## 50 CLEAN ENERGY

Though China is ahead in green energy, a group of talented innovators are daring to dream the impossible

## 63 LEISURE

Actor Tillotama Shome is among today's method actors who effortlessly vanish into their characters

## COLUMNS

### 11 POWERDRIVE

R. Prasannan

### 38 BITTER CHOCOLATE

Swara Bhasker

### 49 MANI-FESTO

Mani Shankar Aiyar

### 71 CHIC MAGNET

Namrata Zakaria

## 74 LAST WORD



If anything, the crisis in Manipur calls on us to be genuine patriots. We should be asking tough questions and we should be able to offer empathy.

— Barkha Dutt

COVER PHOTO  
SANJAY AHLAWATCOVER DESIGN  
BINESH SREEDHARAN

SALIL BERA

## MANIPUR

34 Kuki women don't want to work with Meitei women to restore normalcy. They say Meitei women handed them over to the crowds, inciting them to rape and kill



SALIL BERA

## PHOTO-FEATURE

56 Bera village in Rajasthan boasts a unique bond between leopards and humans

Printed at Malayala Manorama Press, Kottayam, MFP Printers, Noida, and Rajhans Enterprises, Bengaluru, and published from Manorama Buildings, Panampilly Nagar, Kochi-682 036, by Jacob Mathew, on behalf of the Malayala Manorama Company Private Ltd., Kottayam-686 001. Editor Philip Mathew

• Focus/Infocus features are paid marketing, PR initiatives





Rs. 30.00  
ISSN-0566-2257

# UNIVERSITY NEWS

*A Weekly Journal of Higher Education*

**Association of Indian Universities**

Vol. 61 • No. 31 • July 31-August 06, 2023

Acc.No. 706743

11 AUG 2023

**Neeraj Saxena**

Redefining Doctoral Education with Independent Research Paths

**Chinmoy Kumar Ghosh, Subhash Chandra Samanta and Pradipta Panchadhyayee**

Road to Physics Curricula: Some Thoughts in the Light of National Education Policy-2020 and the Role of IAPT

**Shivakumar U Ganachari**

Rejuvenation of Andragogy for Sustenance in Quality Higher Education

**Prasenjit Das and Pranab Barman**

Optimal Learning Environment for Higher Education Students in the Context of National Education Policy-2020: An Analysis

**Jagdeep Dhankhar**

Execution of Ideas is the Key to Progress

– Convocation Address

#Let's Create Atmanirbhar Bharat Together





Rs. 30.00  
ISSN-0566-2257

# UNIVERSITY NEWS

*A Weekly Journal of Higher Education*

**Association of Indian Universities**

Vol. 61 • No. 30 • July 24-30, 2023

Acc. No. J06742

11 AUG 2023

**Suprabha Dey and Asheesh Srivastava**

STEAM Integrated Technical and Vocational Education and Training:  
Transformative Curriculum to Build Industrial Career

**Pramod Kumar Hota and Lopamudra Hota**

Streamlining Digital Library Services: Harnessing the Potential of ChatGPT

**Shreya Rai and Anjali Bajpai**

Gamification: An Alternative Pedagogical Approach in Higher Education

**Aditya Srivastava, Aastha Srivastava and Vineet Srivastava**

Teacher Education Institutions: Issues in M.Ed. Programme

**Jagdeep Dhankhar**

Remarkable Growth and Development is a Testament to the Vision and  
Foresight of Academicians

– Convocation Address





Rs. 30.00  
ISSN-0566-2257

# UNIVERSITY NEWS

*A Weekly Journal of Higher Education*

**Association of Indian Universities**

Vol. 61 • No. 29 • July 17-23, 2023

Acc. No. J06741

**R Neeraj Saxena**

Elevating Teachers for India's *Amrit Kaal*

**Jayna Joshi**

Environment Education @ Teacher Education

**Kiran Lata Dangwal and Anjali Dwevedi**

Plagiarism Detection for Quality Academic Writing

**D Uma Devi**

Professionalization in Adult Education : Indian Scenario

**J S Dorothy**

Case Study of the Maintenance of the YouTube Channel at Indira Gandhi  
National Open University Regional Centre

**Balram Bhargava**

Punctual and Professionally Competent Youth Makes the Nation Prosperous  
– Convocation Address

# Let's Create Atmanirbhar Bharat Together





Rs. 30.00  
ISSN-0566-2257

# UNIVERSITY NEWS

*A Weekly Journal of Higher Education*

**Association of Indian Universities**

Vol. 61 • No. 28 • July 10-16, 2023

Acc. no. J06740

**R Jaishanker**

The Eightfold Nalanda Instruction Model

**Himanshi Yadav and Y Vijaya Lakshmi**

The Pursuit of Joy: Understanding Happiness Initiatives in India

**S Prabu Shankar**

Visible Learning :Trends and Applications in Pedagogical Practices

**Sourav Mahato and Pathloth Omkar**

National Education Policy–2020 Recommendations on Research  
in India: Issues and Challenges

**V Kamakoti**

Need for Smart Technologies in Quality Affordable Healthcare  
– Convocation Address

#Let's Create Atmanirbhar Bharat Together





# UNIVERSITY NEWS

*A Weekly Journal of Higher Education*

**Association of Indian Universities**

Vol. 61 • No. 27 • July 03-09, 2023

Acc. No. J06739



**Anando Dutta and Divya Vijaychandra**

Design Edge-2050

**Divya Sharma**

Nurturing Sustainable Development through Higher Education System

**Sakshi Singh and Anjali Bajpai**

Comparative Study of Curriculum Framework and Credit System of the Four-Year Undergraduate Programme of Select Countries

**Md Asraul Hoque and Krishnan Chalil**

Financing Higher Education through Education Loans in India:  
Past, Present and Options for the Future

**Nagavara Ramarao Narayana Murthy**

Youngsters: The Backbone of the Nation  
– Convocation Address





# Vikalpa

## The Journal for Decision Makers

Volume 48

April-June 2023

Issue 2

### PERSPECTIVES

The Future of Fixed-term Employment in India

*Kanupriya Jain, Piyali Ghosh and Shankha Shuvra Misra*

### RESEARCH

Understanding the Relationship Between Foreign Direct Investment  
and Economic Growth in BRICS: Panel ARDL Approach

*Bashir Ahmad Joo and Sana Shawl*

Modelling the Effects of Social Media-based Brand Communities  
on Brand Trust, Brand Equity and Consumer Response

*Chandan A. Chavadi, Monika Sirothiya, Sindhu R. Menon and Vishwanatha M R*

### MANAGEMENT CASE

HDFC Life: A Consumer's Quest for Justice

*Swapan Deep Arora and Anirban Chakraborty*

### BOOK REVIEW

Noise: A Flaw in Human Judgment

*Umar Sadeeq*

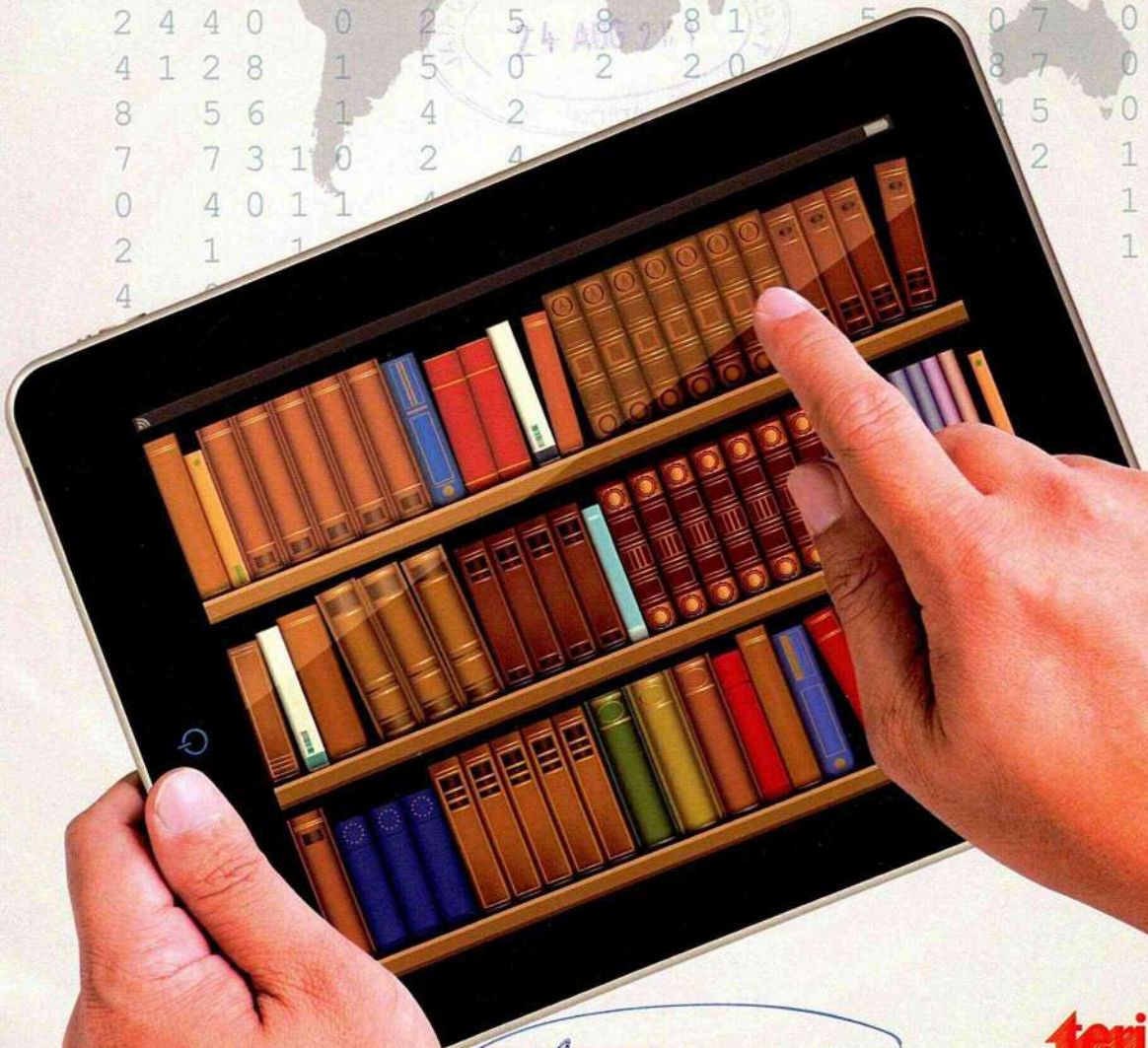
Acc. No. J06699

07 AUG 2023



# WORLD DIGITAL LIBRARIES

## An International Journal



Acc. no. J06776



THE ENERGY AND RESOURCES INSTITUTE  
Creating Innovative Solutions for a Sustainable Future



# Contents

WDL (World Digital Libraries)  
Volume 16, Issue 1, June 2023



Acc-No. J06774

- 
- v *Editorial*
- 01 **Literature Trend on Massive Open Online Courses Through Bibliometric Investigation**  
S. I. Bakhshi, S. A. Dar, M. Amees, and H. Buarki
- 17 **Knowledge Graph Construction for Digital Repositories**  
S. Saha, S. Malik, and S. Mandal
- 25 **Literature on Data Science and Library and Information Science Domain**  
A. Kaushik
- 35 **Content-based Retrieval of Video Information Resources in Select Media Libraries in India**  
S. Vats and S. Kumar
- 49 **Open Educational Resources and Creative Commons Progress in Developing Countries: a study of Indian higher educational institutes**  
R. K. Jha, S. Mishra, V. S. P. Sinha, and S. Ganguly
- 63 **Book Alert**
- 67 **Digital Library News**
- 71 **Forthcoming Events**
- 73 **Guide to Authors**





# YOJANA

**SPECIAL ISSUE**

AUGUST 2023

A DEVELOPMENT MONTHLY

₹ 30

**Integrated Approach  
for Holistic Well-being**

DR MANSUKH MANDAVIYA

**Azadi Ka  
Amrit Mahotsav**

G KISHAN REDDY

**Sports Binding  
the Nation Together**

ANURAG SINGH THAKUR

117 AUG 2023

Acc. No. JO6716

## AZADI KA AMRIT MAHOTSAV







*Let noble thoughts come to us from all sides.  
Rig Veda*

## IN THIS ISSUE

### OVERVIEW

#### 6 AZADI KA AMRIT MAHOTSAV

G KISHAN REDDY



#### 29 VISION FOR INDUSTRY

Anshuman Khanna

#### 35 LEVERAGING TECHNOLOGY FOR ACCESSIBLE QUALITY EDUCATION

Anil Sahasrabudhe

#### 41 ATAL INNOVATION MISSION BUILDING A HOLISTIC INNOVATION ECOSYSTEM

Pramit Dash

#### 49 INDIA'S G20 PRESIDENCY

Prof Harsh V Pant

#### 53 AGRICULTURE A JOURNEY FROM SHORTAGE TO SURPLUS

Dr Jagdeep Saxena

### SPECIAL ARTICLES

#### 10 INTEGRATED APPROACH FOR HOLISTIC WELL-BEING

DR MANSUKH MANDAVIYA



#### 16 SPORTS BINDING THE NATION TOGETHER

ANURAG SINGH THAKUR



### FOCUS

#### 23 INDIAN ECONOMY HISTORICAL PERSPECTIVE AND THE WAY FORWARD

V Anantha Nageswaran

#### 59 SWEET REVOLUTION A BOOM IN HONEY PRODUCTION

Dr Shailesh Kumar Mishra  
Dr Dheeraj Kumar Tiwari

#### 65 JOURNEY OF INDIAN CINEMA

Amitava Nag

### REGULARS



OUR BOOKS  
75 YEARS 75 FILMS

INDIA'S CINEMATIC JOURNEY

Acc. No. J06716

### UPCOMING ISSUE:

## CONSTITUTION, GOVERNANCE & REFORMS

Number of pages: 72

Details of the Sales Outlets of the Publications Division on Page 69

YOJANA is published in Assamese, Bengali, English, Gujarati, Hindi, Kannada, Malayalam, Marathi, Odia, Punjabi, Tamil, Telugu, and Urdu.