

UPDATE LRC TOC VOLUME



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LRC TOC VOLUME UPDATE
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Editors

**Omprakash K. Gupta
Shivprakash Agrawal**



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Cross Selling in Banks



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"The unsecured loan segment's gross non-performing assets (NPAs) stand at a mere 0.69 per cent, and there are no worries regarding the bank's portfolio of unsecured loans."

Dinesh Khara
Chairman
State Bank of India



"We have been lowering the amount of new slippage in non-performing assets for the past five quarters, it will be sustainable at less than 1% of advances."

Atul Kumar Goel
MD & CEO
Punjab National Bank

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The Quantum Revolution in Finance: Banking on the Power of Quantum Computing

Public Tech Platform for Frictionless & easy Credit Flow

Digital Rupee: A Currency Revolution for all??

An Open Call by RBI for Bank's to Settle Out "Wilful Defaults"

Changing Face of Agri banking



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"Buoyancy amongst public sector banks could be attributed to the massive clean-up of their balance sheet at the backdrop of IBC [Insolvency and Bankruptcy Code] in India."

Sandeep Upadhyay
Managing Director and CEO
Centrum Infrastructure Advisory



"Banks must ensure their employees understand that the primary responsibility is to serve a customers' financial needs, while maintaining a focus on targets."

Swaminathan J
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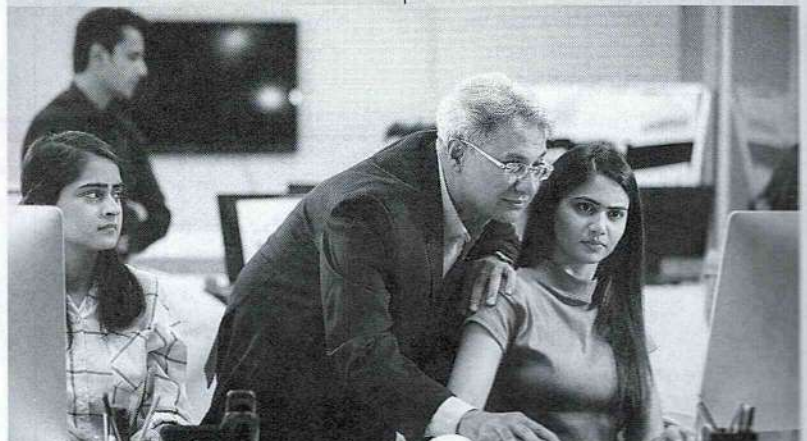
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**Treat it as
Safeguard and
Not to Suppress Others**

Dr. Aditi Kaushal Bhardwaj



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SPECIAL ISSUE

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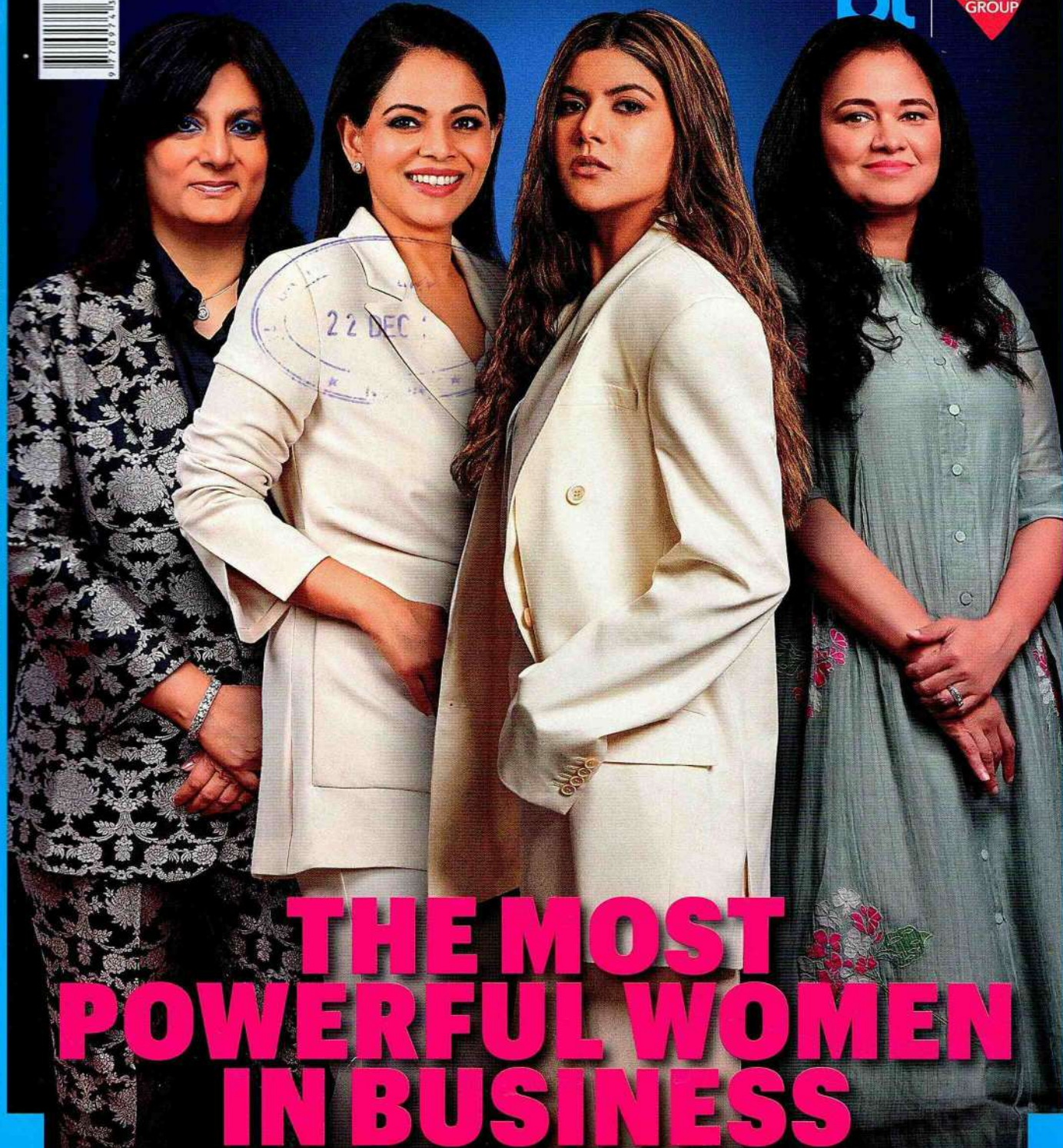
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THE MOST POWERFUL WOMEN IN BUSINESS

DEVIKA BULCHANDANI, GLOBAL CEO, OGLIVY; NAMITA THAPAR, EXECUTIVE DIRECTOR, EMCURE PHARMACEUTICALS; ANANYA BIRLA, FOUNDER, SVATANTRA MICROFIN, AND SINGER; PRABHA NARASIMHAN, MD & CEO, COLGATE-PALMOLIVE (INDIA)

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THE MOST POWERFUL WOMEN IN BUSINESS

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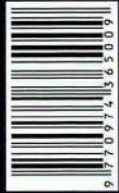
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BT500 INDIA'S MOST VALUABLE COMPANIES

N. CHANDRASEKARAN CHAIRMAN, TATA SONS AND TCS; MUKESH AMBANI CHAIRMAN & MD, RIL; SANDEEP BAKHSHI MD & CEO, ICICI BANK

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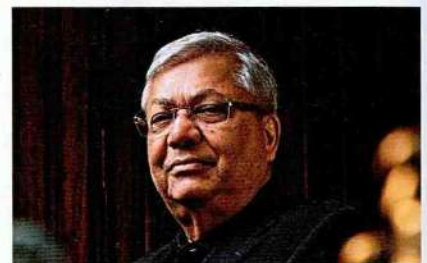
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B-SCHOOL SPECIAL

MANAGEMENT EDUCATION IN THE AGE OF AI

Directors of India's top B-schools on how
disruptive technologies are reshaping the
essence of management education



Clockwise,
from top left:
Debashis Chatterjee,
Director, IIM Kozhikode;
Vinita Sahay,
Director, IIM Bodh Gaya;
Himanshu Rai,
Director, IIM Indore;
Bharat Bhaskar,
Director, IIM Ahmedabad;
Rishikesh T. Krishnan,
Director, IIM Bangalore;
Vishal Talwar,
Director, IMT Ghaziabad

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Photograph by Lemono

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EXCLUSIVE
INTERVIEWS



NCRTC MD
VINAY KUMAR
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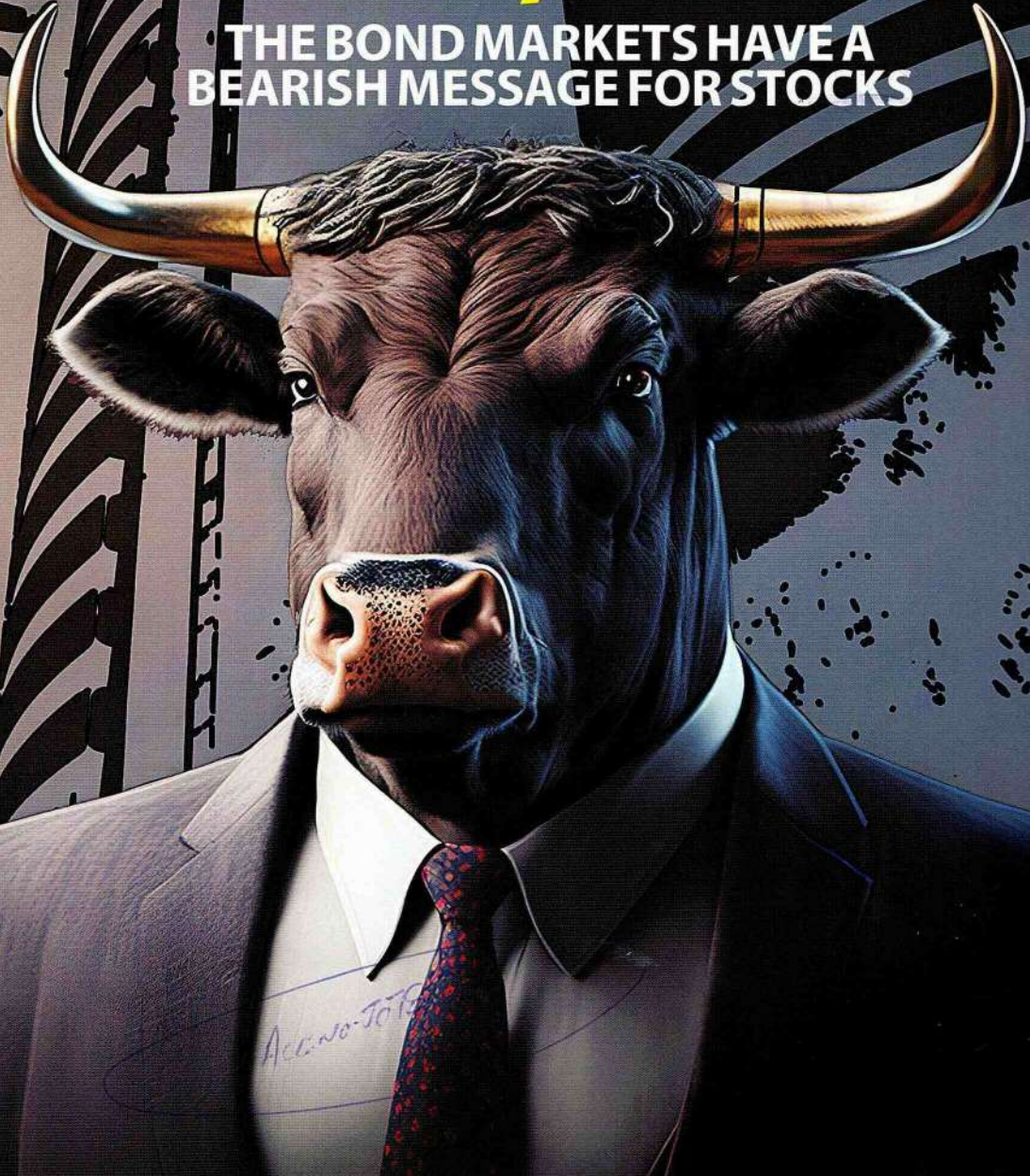
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THE BULL RUN ISN'T DEAD, BUT...

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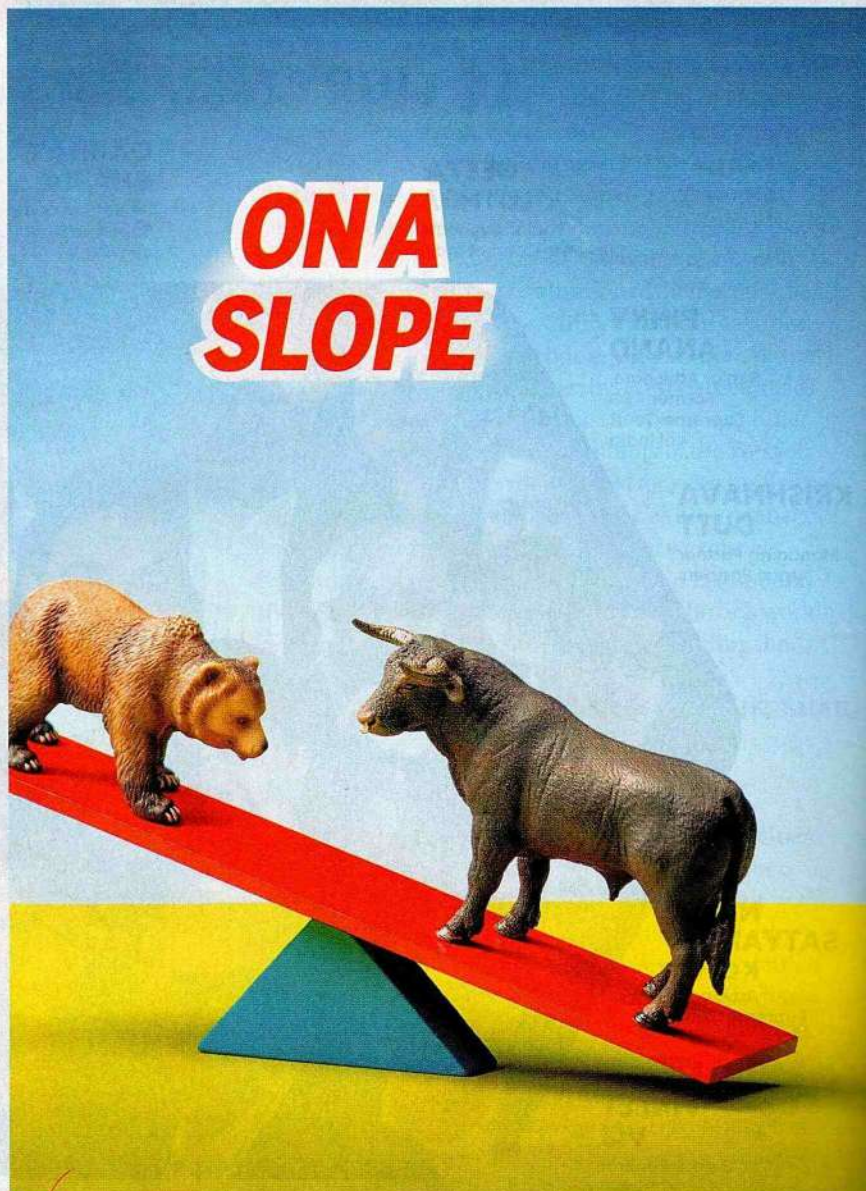
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Akshada Kamat



Amrita Vohra



Anez Katre



Pascal Chazot



Chaitra Harsha



Amitabh Agnihotri



Apoorav Nishchal



Arpit Badjatya



Arpita Sur



Debajyoti Dash



Hari Krishnan Nair



Jitendra Karsan



Kanwaljeet Khungar



Khushboo Singh



KVS Seshasai



Madhu Chitkara



Mohina Dar



Nidhi Tewari



Prateek Shukla



Raman Batra



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Vice Chancellor, NALSAR
University of Law, Hyderabad



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As the global community strives to mitigate climate change, individuals and institutions need to play a significant role in this endeavour



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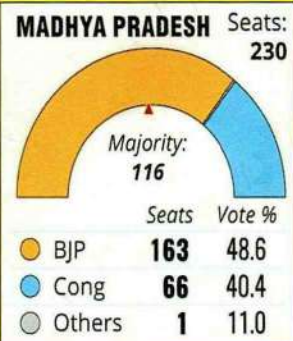
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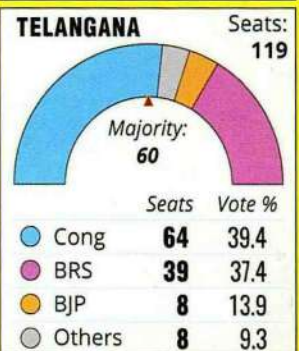
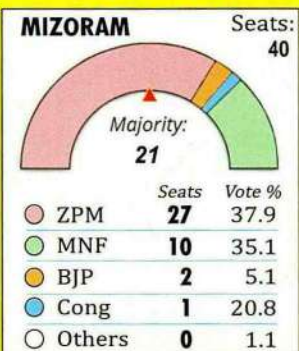
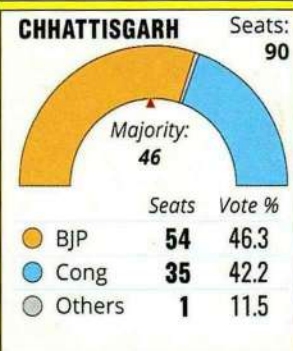
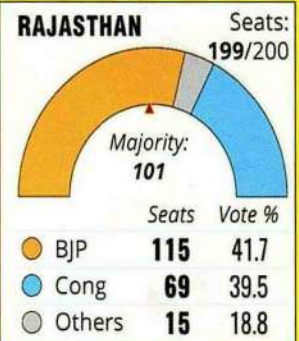
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ODI WORLD CUP 2023



State Assembly Elections 2023



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Changing Geopolitics Of Middle East



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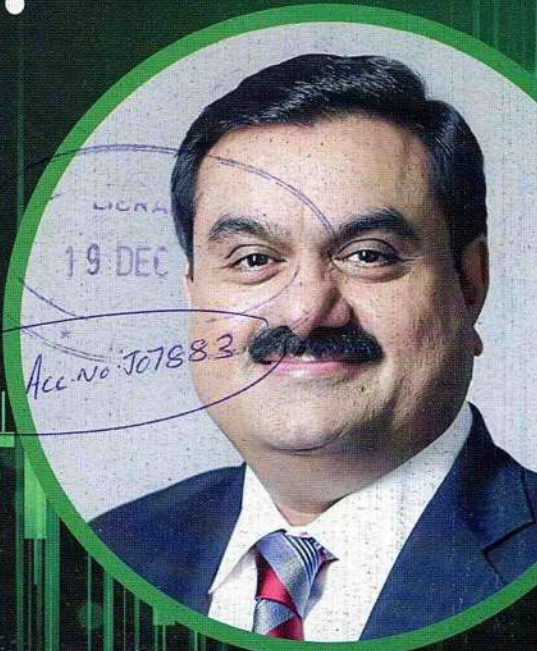
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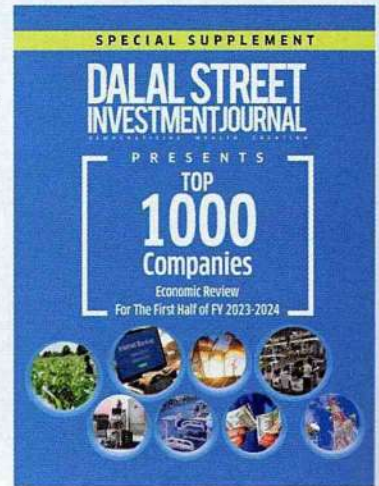
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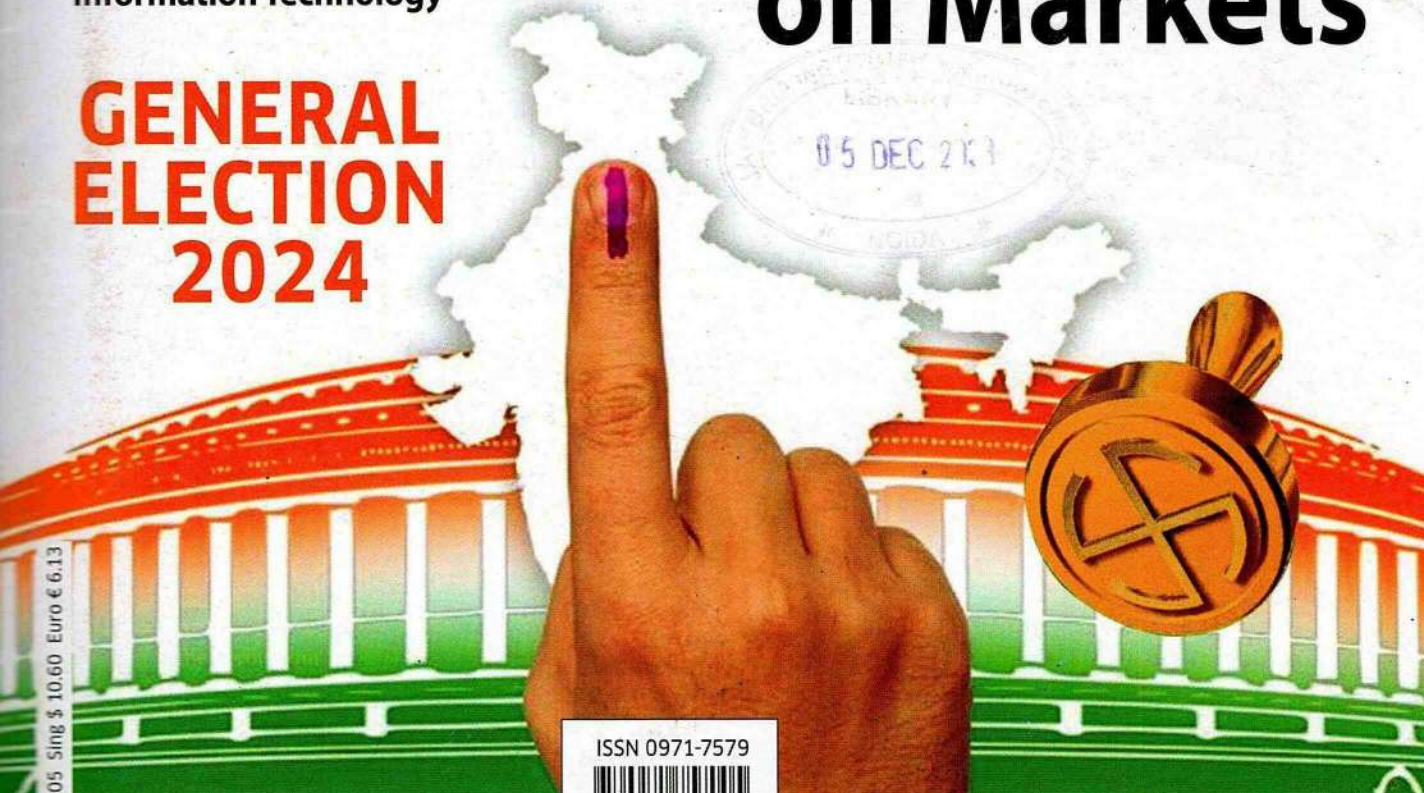
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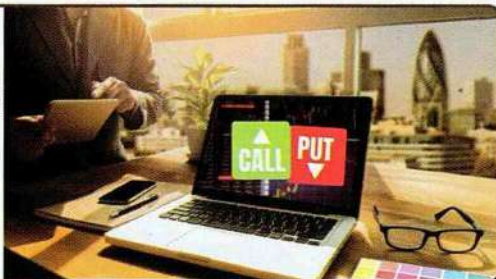
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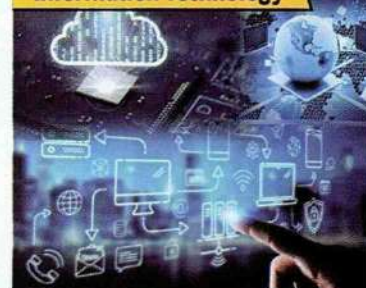


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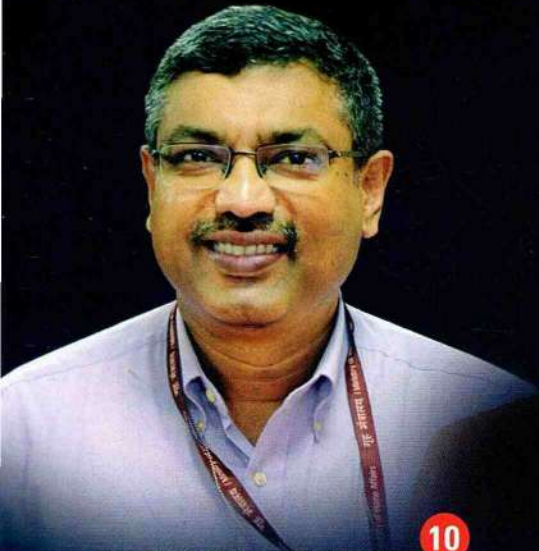
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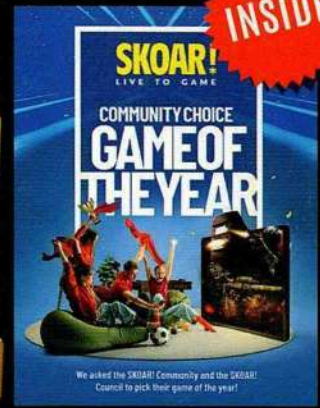
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Sennheiser AMBEO Soundbar Plus, EPOS Adapt 360

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India's only rigorous testing-based performance awards for gadgets running since 2001 are back!



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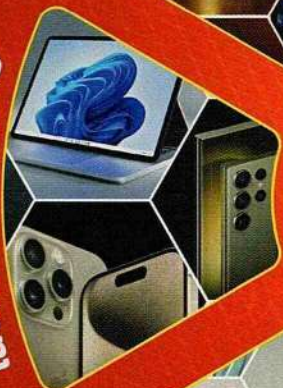
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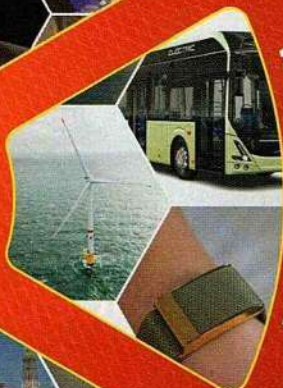
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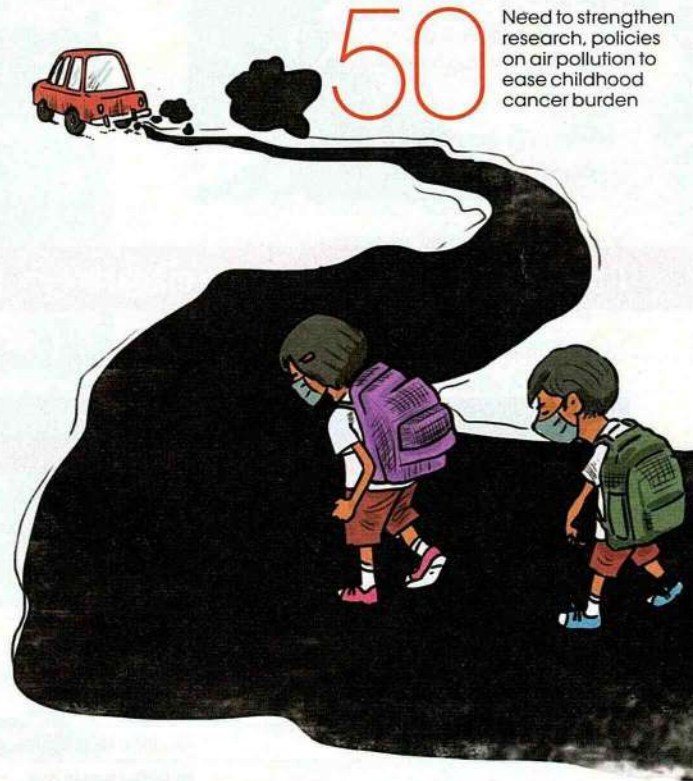
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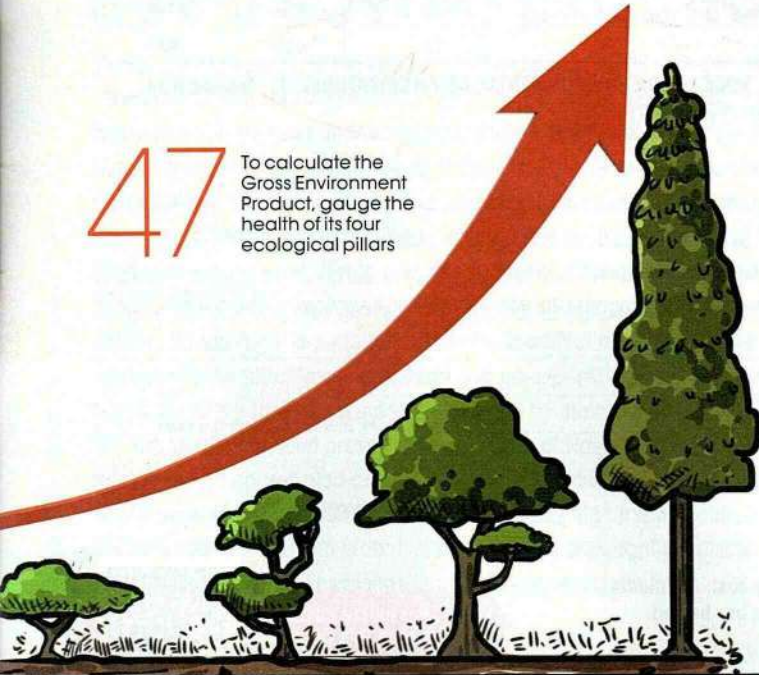
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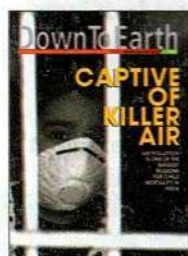
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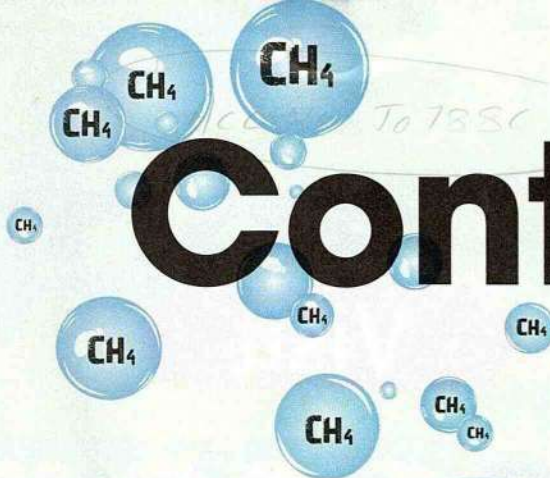
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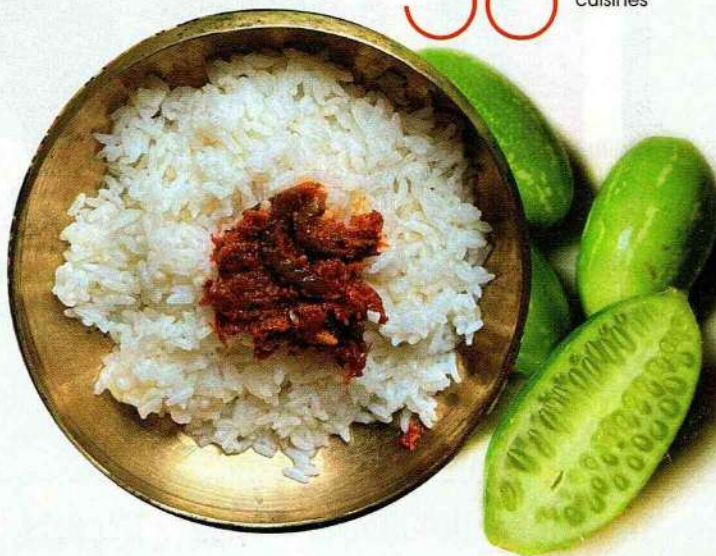
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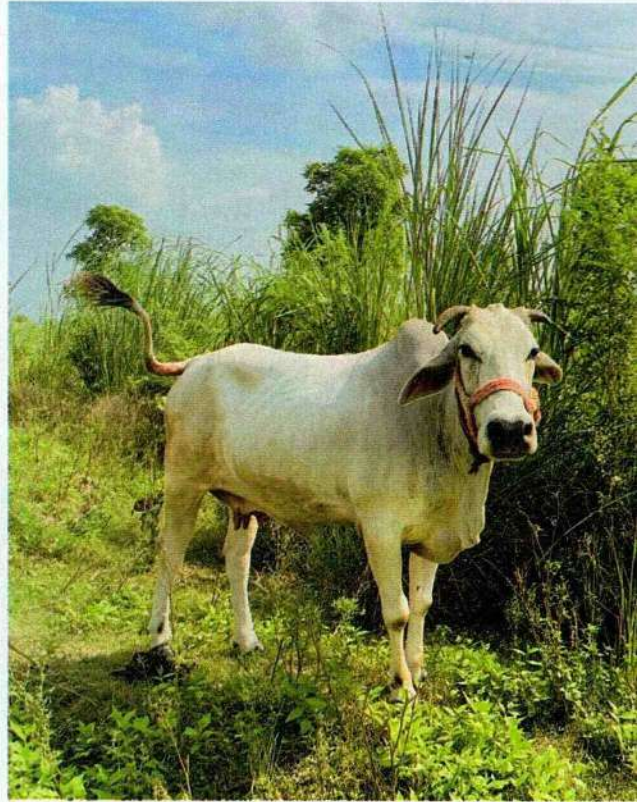
Why India should worry about the spike in self-employed population

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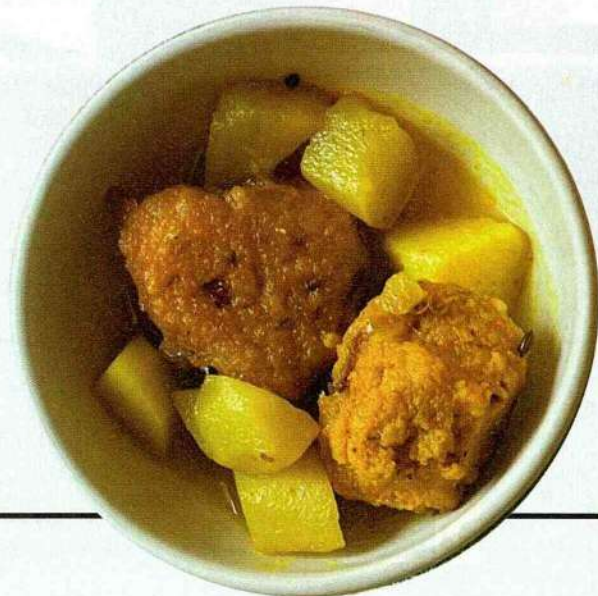
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Indigenous cattle
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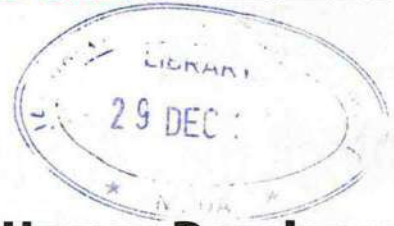
It's time to banish the
fears around
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relish the legume

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Post-reform Human Development

The reduced social sector expenditure of the states as a share of GSDP during 2005–18 compared to the pre-FRBM regime may be considered a significant factor in slowing down the speed of convergence of HDI in India. **page 44**

An Israeli Voice for Justice and Peace

The only way to move forward is not through more killing but seeking a political settlement based on ending the Israeli occupation and on mutual recognition between Israel and Palestine. **page 28**

Divergent Outcomes of Reforms

Continued important roles in China for the public sector and the government, particularly in matters of planning and policy coordination, contrast with India's over-reliance on market and private investment in the post-reform period. **page 53**

'Nukes-for-Climate Swap Agreement'

The essence of the proposed agreement is to redirect financial and intellectual resources from the construction and maintenance of nuclear weapons towards combating climate change. **page 18**

Making Bank Boards Effective

The RBI will have to think of ways of getting independent directors to exercise the necessary independence. **page 10**

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- Aspirations, Agency, and Frustrated Freedom among Muslim 'Middle-class' Youth in Jamia Nagar

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A Case of 'Frustrated Freedom'

Social networks, though not entirely missing for Muslim youth in Jamia Nagar, function in a manner that clusters them around self-employment which is highly contested and selects those with resources and strong ties. [page 64](#)

Health System Crisis in Maharashtra

Hospital deaths in Nanded should prove to be an urgent wake-up alarm for the health system in Maharashtra, as it is not an isolated incidence but rather a manifestation of the multidimensional health system crisis. [page 17](#)

Unresolved Sri Lankan Crisis

As the regime waxes eloquent about democracy while addressing high-level diplomatic forums, it legitimises the suppression of dissent based on the need for macroeconomic stabilisation, despite growing public frustration with austerity. [page 40](#)

Demand for Sixth Schedule Status

The trade-off between financial autonomy and environmental sustainability could be an eventual issue for Ladakh, even after achieving greater autonomy under the Sixth Schedule. [page 14](#)

State of the Railway Safety

The step to outsource track maintenance work is purely an ad hoc measure and not a step towards ensuring a better accountable system for safer operations. [page 25](#)

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Palestine on the Global Map

The joint uncoordinated forces of the global solidarity street, multipolar geopolitics that challenge hegemony, and regional diplomacy may see a push for a process of succour for the Palestinian people. [page 10](#)

Fiscal Crisis in Kerala

Along with the state government's efforts to address its failures in expenditure control and resource mobilisation, more state-friendly union–state federal relations are also needed to address the crisis. [page 27](#)

Indentured Servitude in Burma

The trend of Indian labourers in the colonial economy seeking opportunities abroad to improve their prospects and avoid caste-based discrimination aided the rise of the *maistry* system, inadvertently perpetuating a modern form of slavery. [page 35](#)

Sexual Harassment in Sports

By limiting political influence within sports federations, establishing independent and impartial complaint committees, and providing support services to athletes, the Indian sports community can create a safer and more inclusive environment. [page 23](#)

Foreign Trade Policy

The FTP 2023 is indeed a welcome policy document but has remained below the expectations of the trade community. [page 48](#)

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- FDI and Red-tapism: A Politico-economy Inquiry of FDI Inflows in India during 2020–23
- CCTV Surveillance and Its Effects in Rural Marathwada

CURRENT STATISTICS**Surveillance and Privacy**

The installation of CCTV cameras by a gram panchayat in Maharashtra points towards severe implications to private lives in the rural context because of the lack of anonymity and the prevalence of stringent caste and gender norms. **page 64**

Carbon Markets

Reliance on carbon markets serves to postpone the structural changes necessary to reduce emissions at the source and allows rich countries to get away without fulfilling their mitigation obligations. **page 19**

Re-criminalising Adultery

A call to re-criminalise adultery ignores that the Supreme Court has held criminalising adultery unconstitutional on the grounds that it was not a harm done to the public at large. **page 10**

Rythu Bharosa Kendras

Keeping off from market activities, such as supply of inputs and procurement of outputs, RBKs should focus on strengthening and modernising extension services. **page 39**

D N Ghosh (1928–2023)

Ghosh was a superb civil servant, distinguished corporate leader, innovative banker, builder of institutions, natural leader, scholar with a razor-sharp mind and, most importantly, a concerned citizen. **page 30**

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Israeli hyper-statehood will come into increasing antagonism with the unfolding realities of the 21st century, evident in the UNGA resolution in which 120 countries voted in favour of a humanitarian truce. [page 13](#)

Affordable Medical Devices

The National Medical Devices Policy, 2023 needs to enhance accessibility by changing the existing procurement system for the public health sector and scale up domestic manufacturing capabilities through production-linked incentives. [page 61](#)

In-kind Payments for Domestic Work

Affordable housing for the urban poor remains an unresolved issue, leading to acceptance of onerous work terms in exchange for housing in servant quarters. [page 39](#)

A Scientist with a Societal Mission

The reports of the National Commission on Farmers, which M S Swaminathan chaired, provide clear evidence of his view that state support to agriculture and rural development is crucial to food security. [page 20](#)

Folk Tales and Sex Education

Reading tribal folk tales without exoticisation, coyness, or prejudice—as repositories of knowledge—might offer us a way out from silencing “sexed bodies,” to owning them. [page 72](#)

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A promising sector for youth, tourism shall contribute 7.1% to India's GDP by 2030

Rajni Hasija
Former Director
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Infrastructure is really important to boost tourism in any country

Prof. Luc Beal
Assistant Professor
Excelia Group of Universities
France

Tourism sector set to grow at twice the rate of India's growth rate

Aditya Agarwal
Chief Financial Officer (CFO)
of digital travel platform Cleartrip

Tourism and Hospitality Skill Council wants to help colleges in their vocational training programs

Mr. Rajan Bahadur
Chairman, THSC

Stakeholders in India's tourism sector need to raise salary bar

Prof. Monika Prakash
Nodal Officer
Indian Institute of Travel and
Tourism Management (IITM)
Nellore

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TOURISM FOSTERING ECONOMIC GROWTH IN SIKKIM

Bedu Singh Panth
Minister of Tourism, Sikkim

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Infrastructure is really important to boost tourism in any country

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A promising sector for youth, tourism shall contribute 7.1% to India's GDP by 2030

Rajni Hasija
Former Director
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Tourism sector set to grow at twice the rate of India's growth rate

Aditya Agarwal
Chief Financial Officer
(CFO) of digital travel
platform Cleartrip

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Bring back your waste, support locals. Oh... and don't be too hard on yourself, just go with the flow

Radhika Sharma
(IG: @radhika_nomllers)

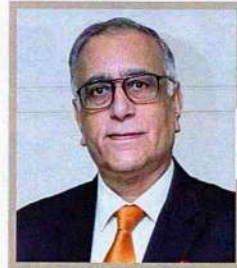
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Stakeholders in India's tourism sector need to raise salary bar

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Tourism and Hospitality Skill Council wants To help colleges in their vocational training programs
THSC Chairman

Mr. Rajan Bahadur
CEO, Tourism and
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Nanoscience in India Unawareness is Primary Challenge

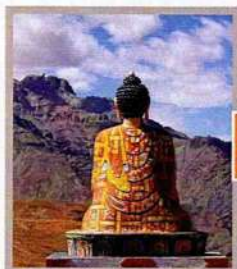
Dr. Nand Gopal Sahoo
a distinguished professor
at Nainital's Kumaun
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Business school teachers should have quality work experience in industry

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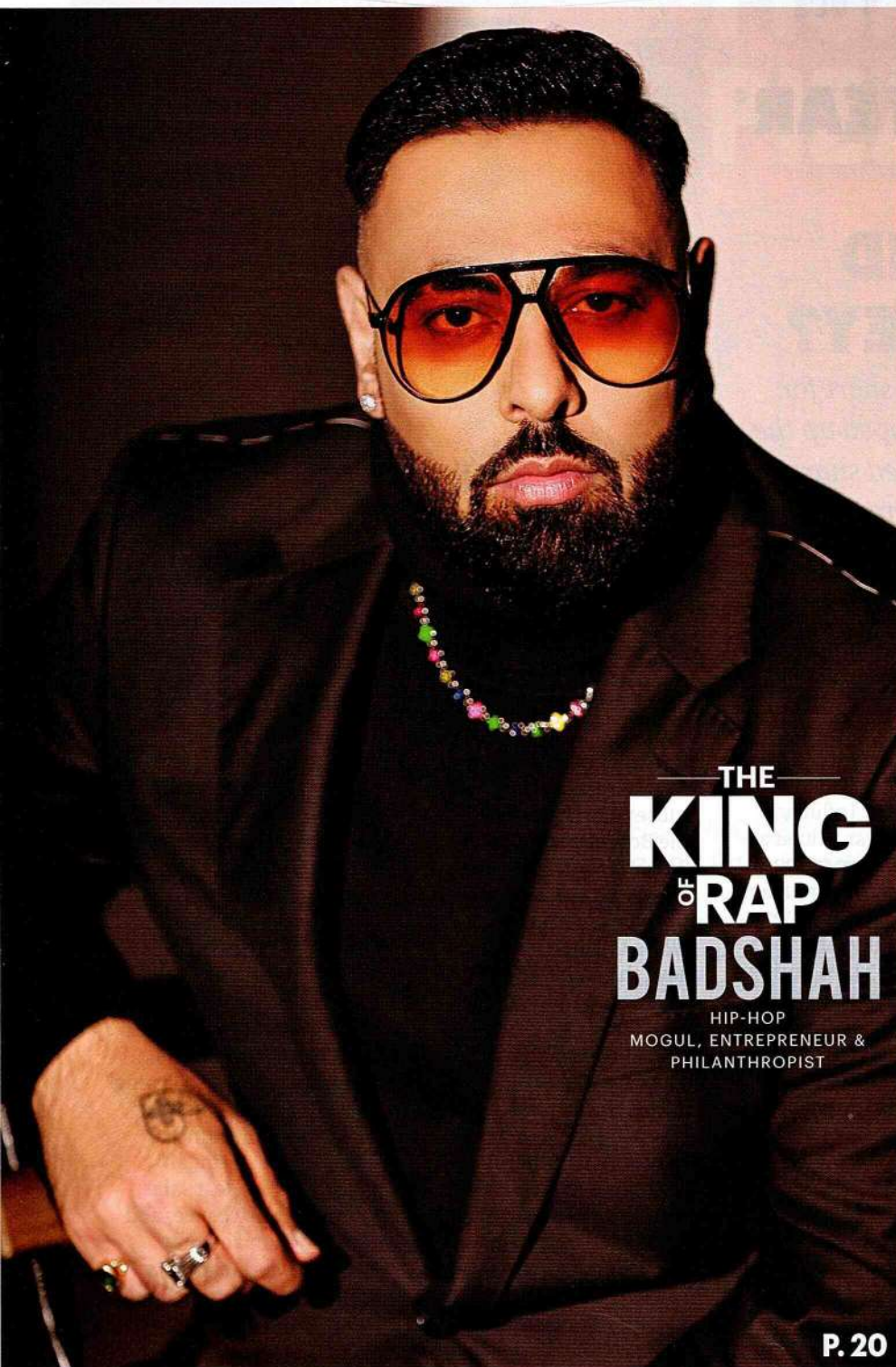
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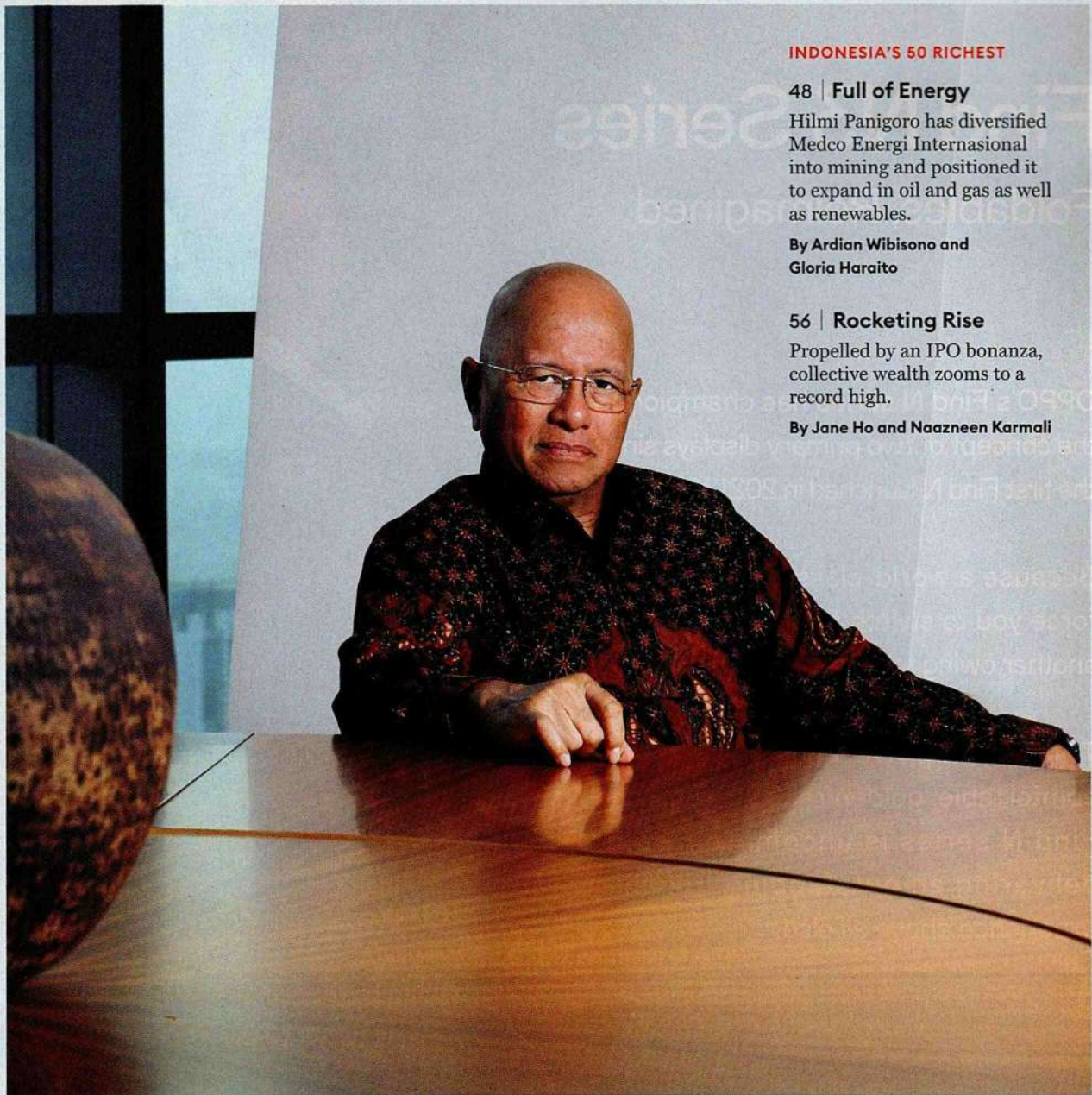
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By Jane Ho and Yue Wang



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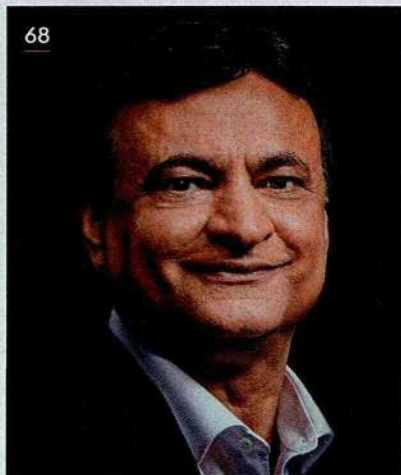
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Raj Sardana's little-known Innova Solutions has become one of the biggest IT staffing and services providers in the U.S. thanks to an aggressive strategy of buying up and gutting struggling competitors. But just as the new billionaire is enjoying the spoils of his success, could AI knock it all down?

By Jemima McEvoy



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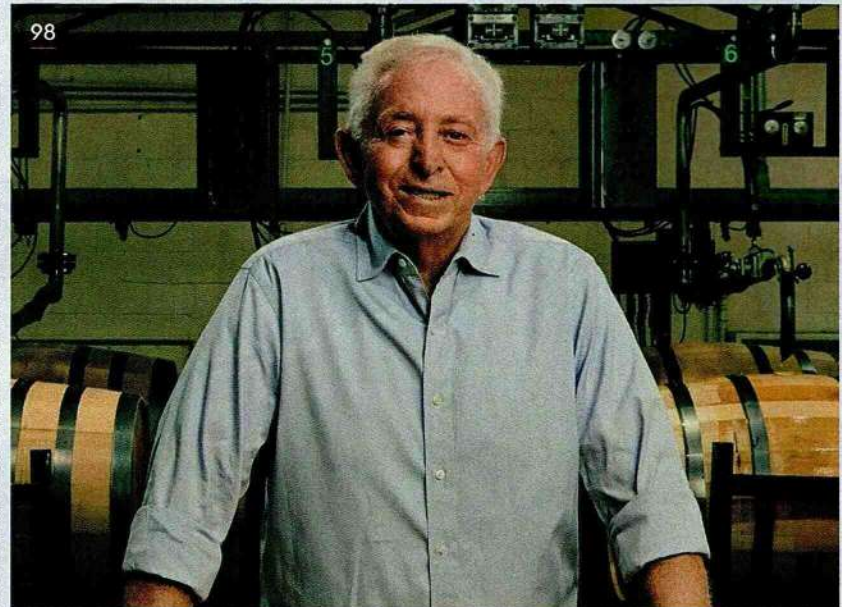
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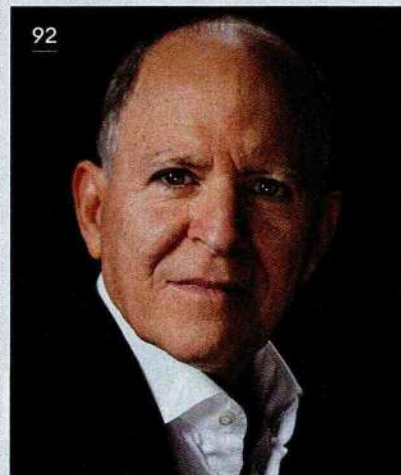
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SMALL TOWNS, BIG DREAMS

Meet the entrepreneurs—
like iD Fresh Food's
co-founder and CEO
PC Musthafa—whose
humble origins fuelled their
entrepreneurial streak

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PC Musthafa
government school
Chennalode, Waya
district, Kerala, f
where he comple
his primary educa

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Bala Sarada, founder, Vahdam India, outside a CVS store



Neetish Sarada with Harsh Binani (right), co-founders, Smartworks

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Para badminton star Pramod Bhagat won three medals—a gold and two bronze—at the Para Asian Games



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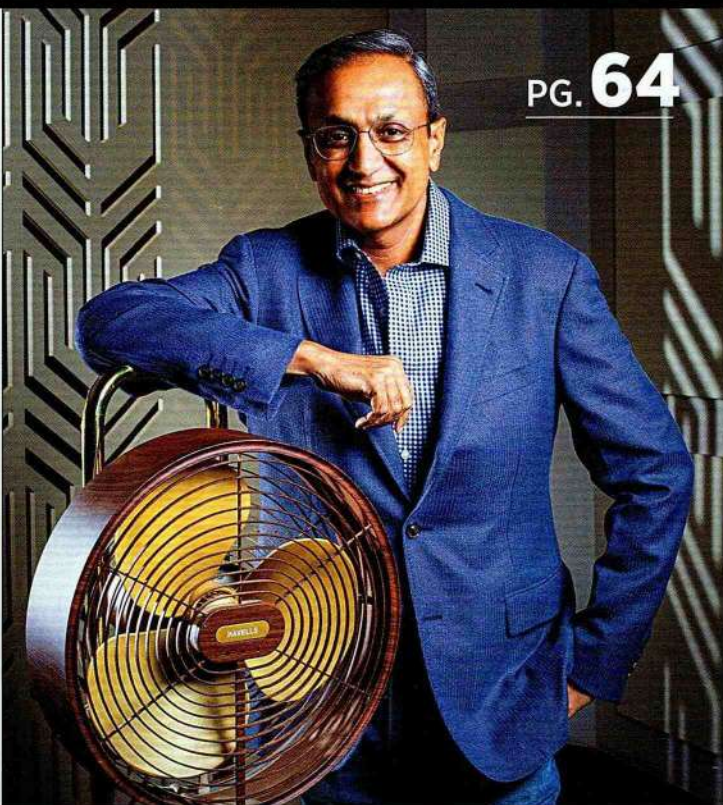
How **Anil Rai Gupta** is building on Havells's first-mover advantage in fast-moving electrical goods in the face of intensifying competition

RANK: 30

NET WORTH (VINOD AND ANIL RAI GUPTA): \$6.7 billion



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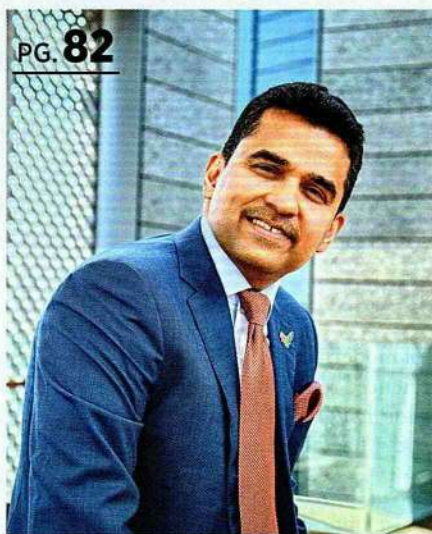
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THE INDIA LENS

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ANIL RAI GUPTA: MADHU KAPPARATH; BASUDEO NARAYAN SINGH & SANDEEP SINGH; SHAMSHEER VAYALIL: MEXY XAVIER; HINDUJA FAMILY: KT WATSON FOR FORBES INDIA; SRIDHAR VEMBU: HEMANT MISHRA FOR FORBES INDIA

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Bold bets on **Instagram**,
Stripe, and **OpenAI**
made him a billionaire.
How he built **Thrive Capital**
and paved a path outside
his famous family.

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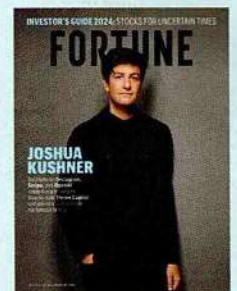
The founder of Thrive Capital paved a path outside his famous family. Now he’s running his biggest fund ever.

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Gary Gensler Is Comfortable in the Hot Seat

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Will the SEC chair’s combative stance undermine the investor protections he’s fighting for?



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MACKENZIE STROH

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Shares Deluge
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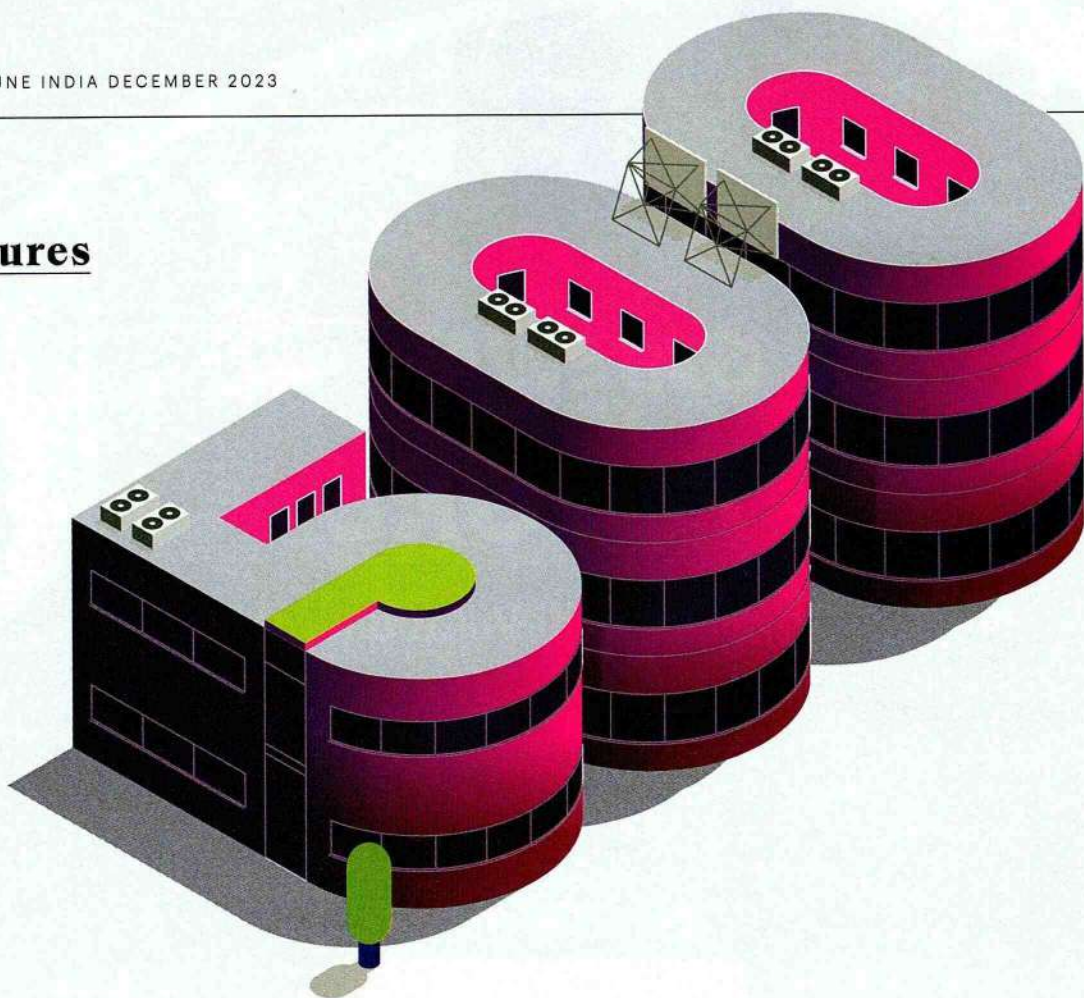


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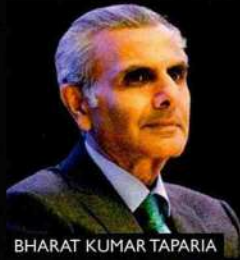
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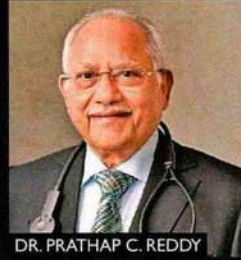
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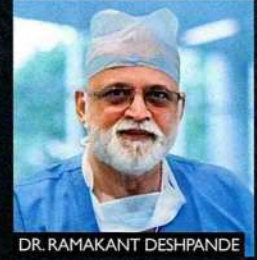
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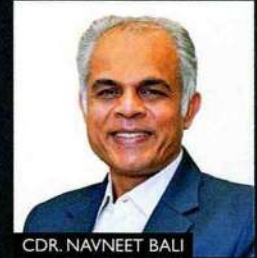
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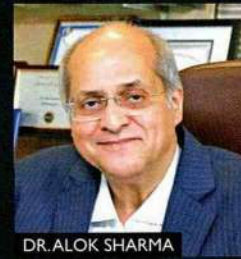
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In this feature we present an eclectic mix of professionals who with their talent and never say die spirit have managed to turn around the healthcare industry and put India at par with Global Institutions

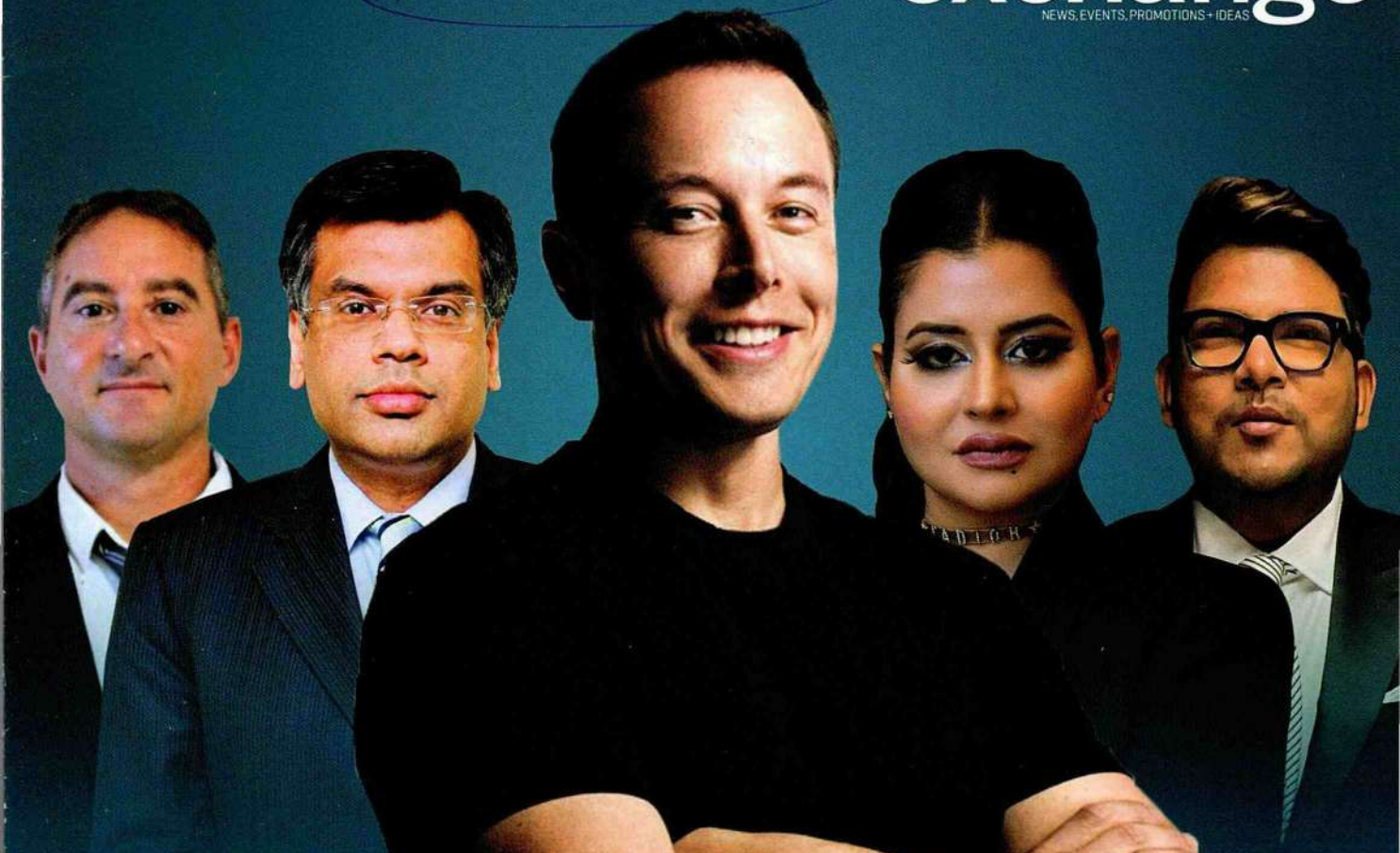
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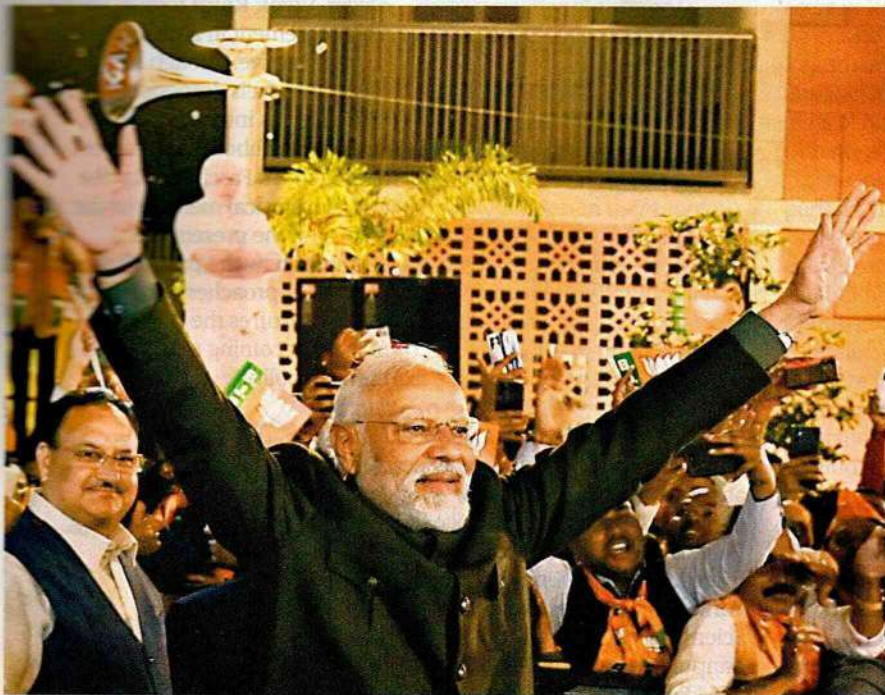
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Unstoppable

The BJP's three decisive wins in the heartland seem to indicate that it has 2024 in the bag, but the narrow gap in vote shares suggests that it still has a fight on its hands.

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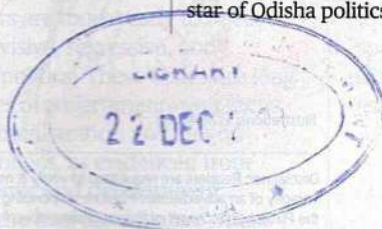
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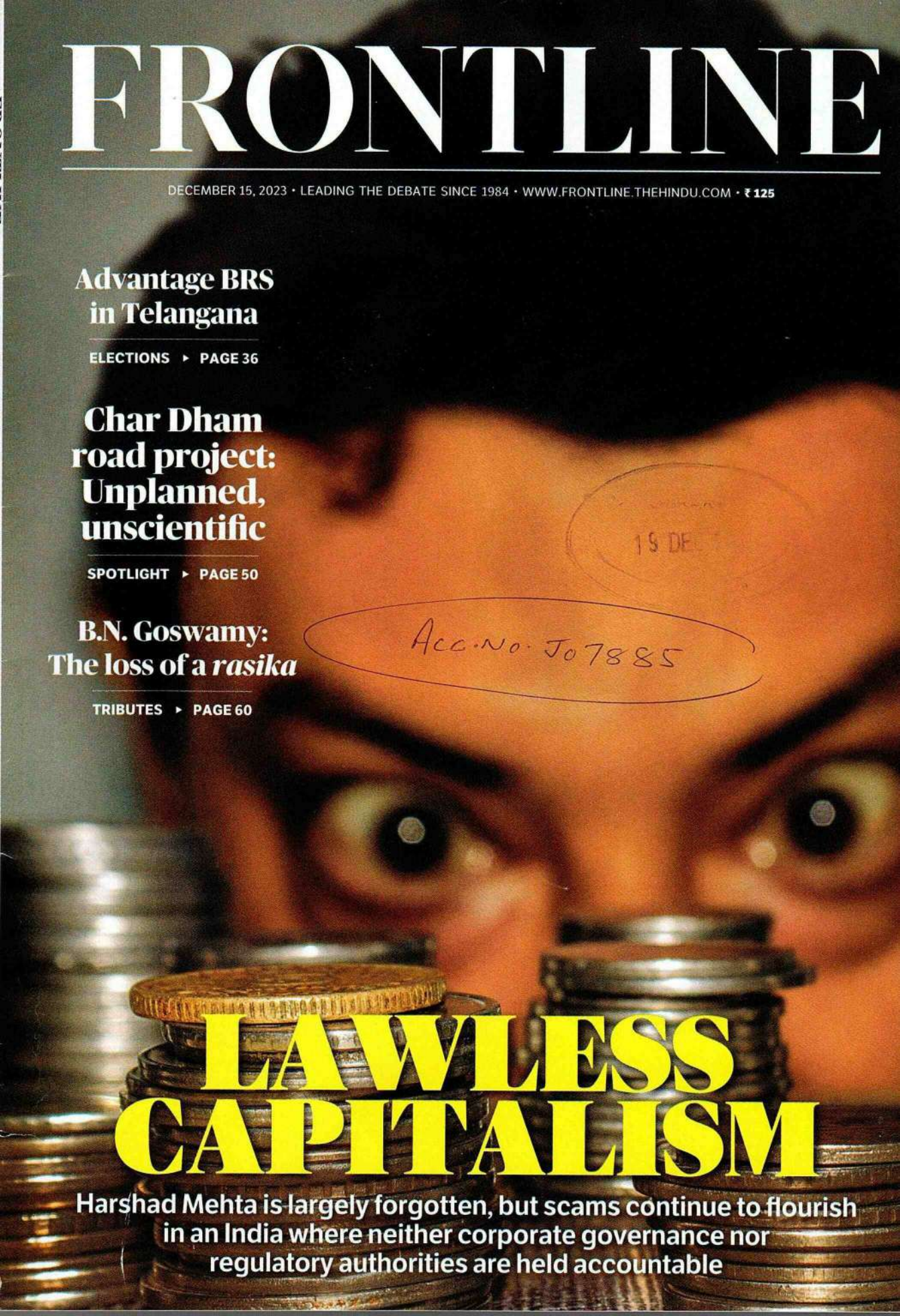
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LAWLESS CAPITALISM

Harshad Mehta is largely forgotten, but scams continue to flourish in an India where neither corporate governance nor regulatory authorities are held accountable

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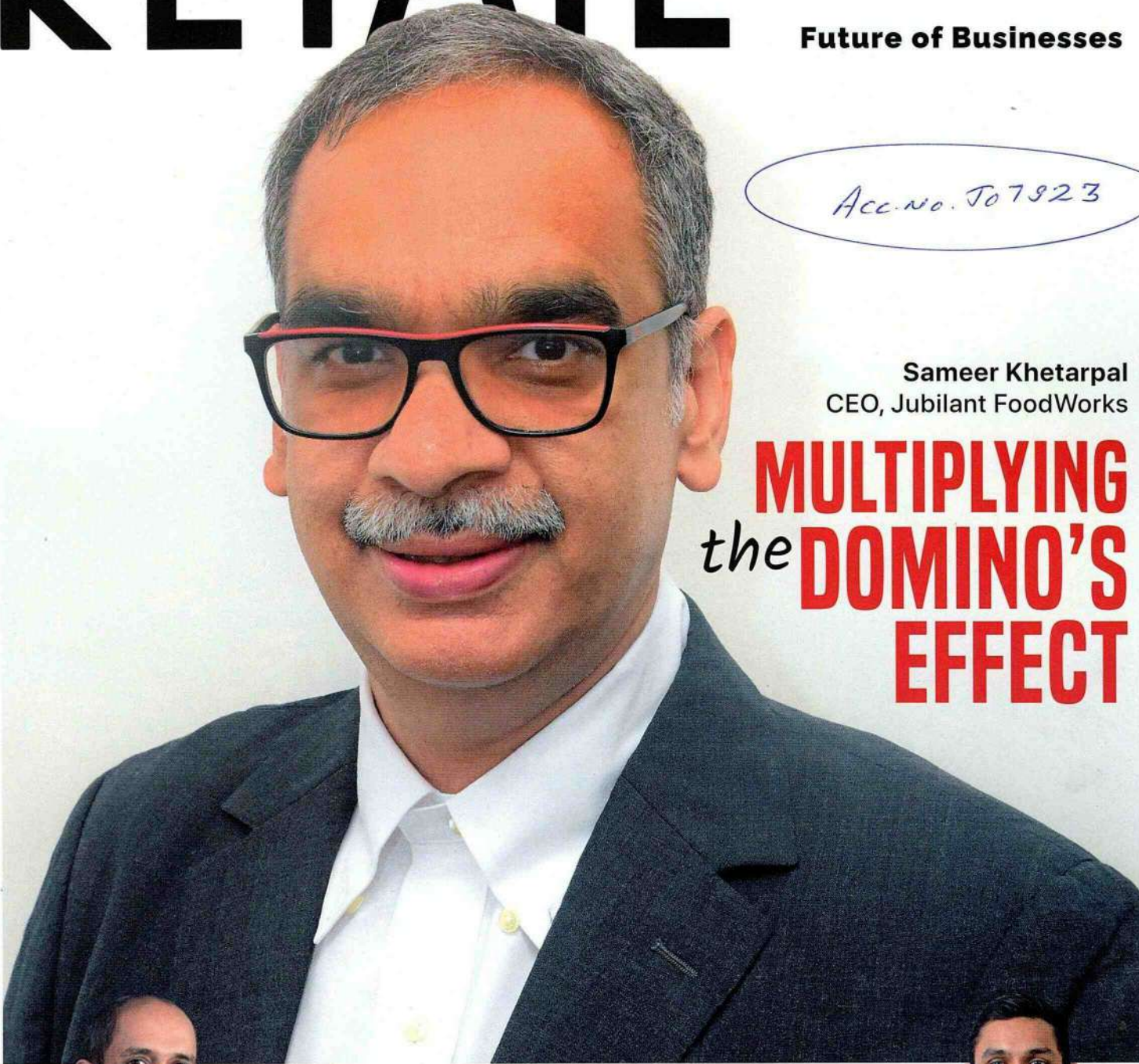
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CEO, Jubilant FoodWorks

MULTIPLYING the DOMINO'S EFFECT



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Technology is Proactive
and Strategic

Rajgopal Nayak
CTO, Metro Brands Ltd.

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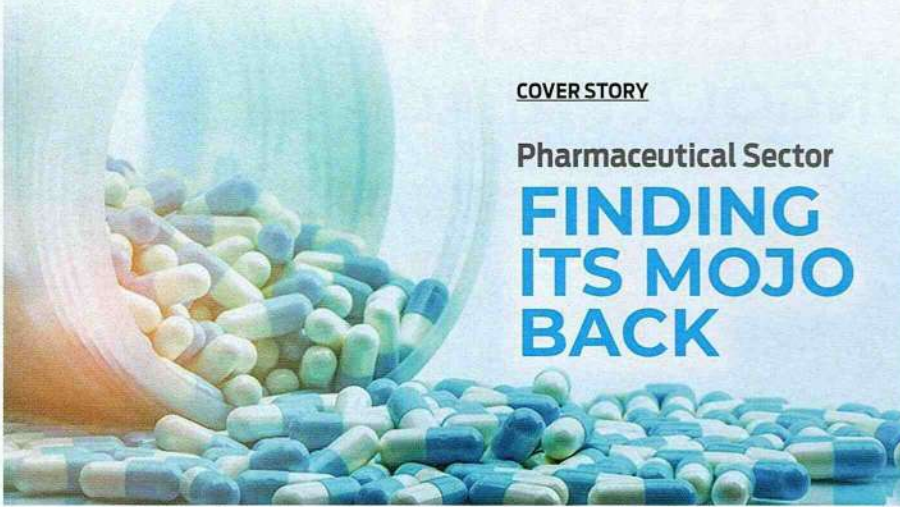
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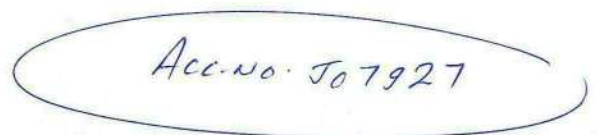


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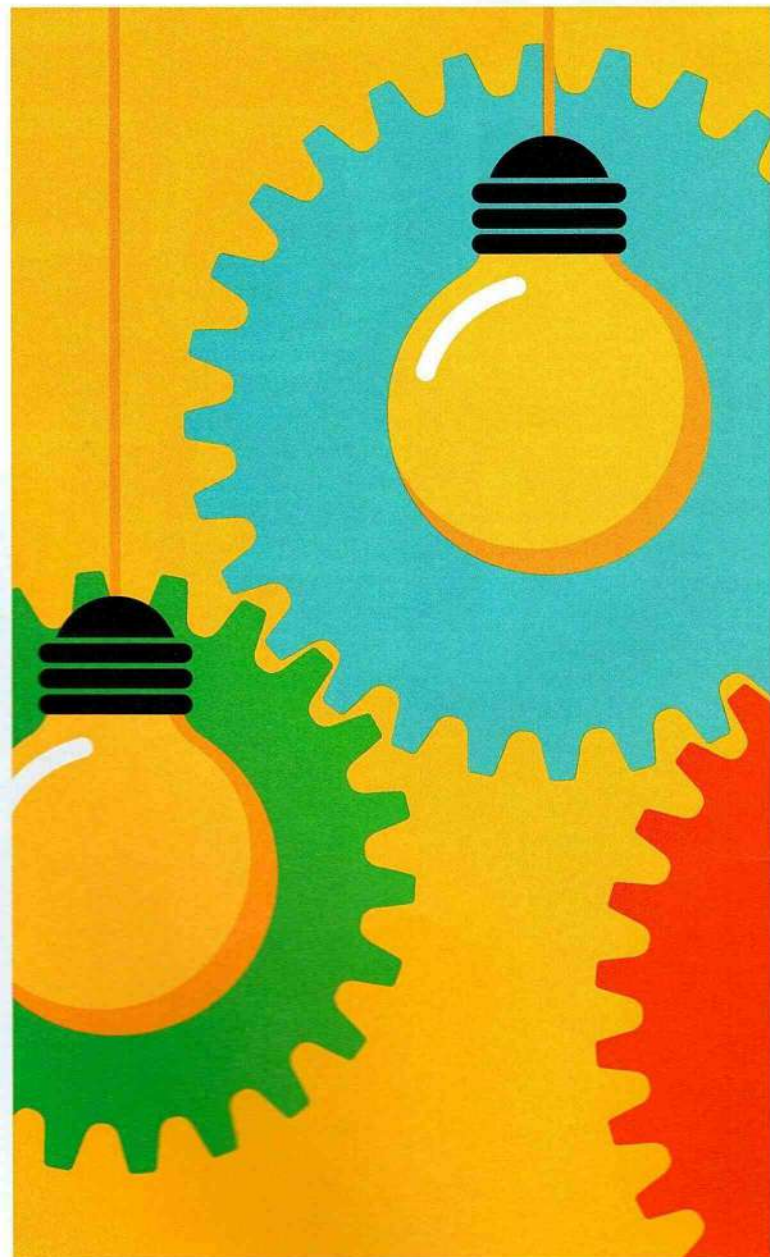
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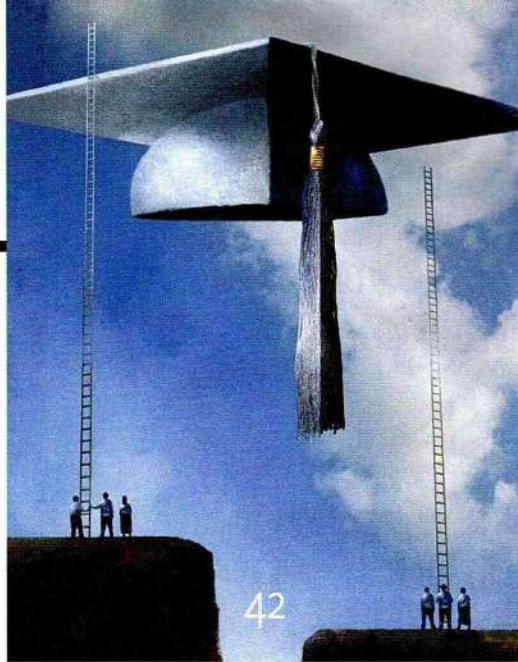
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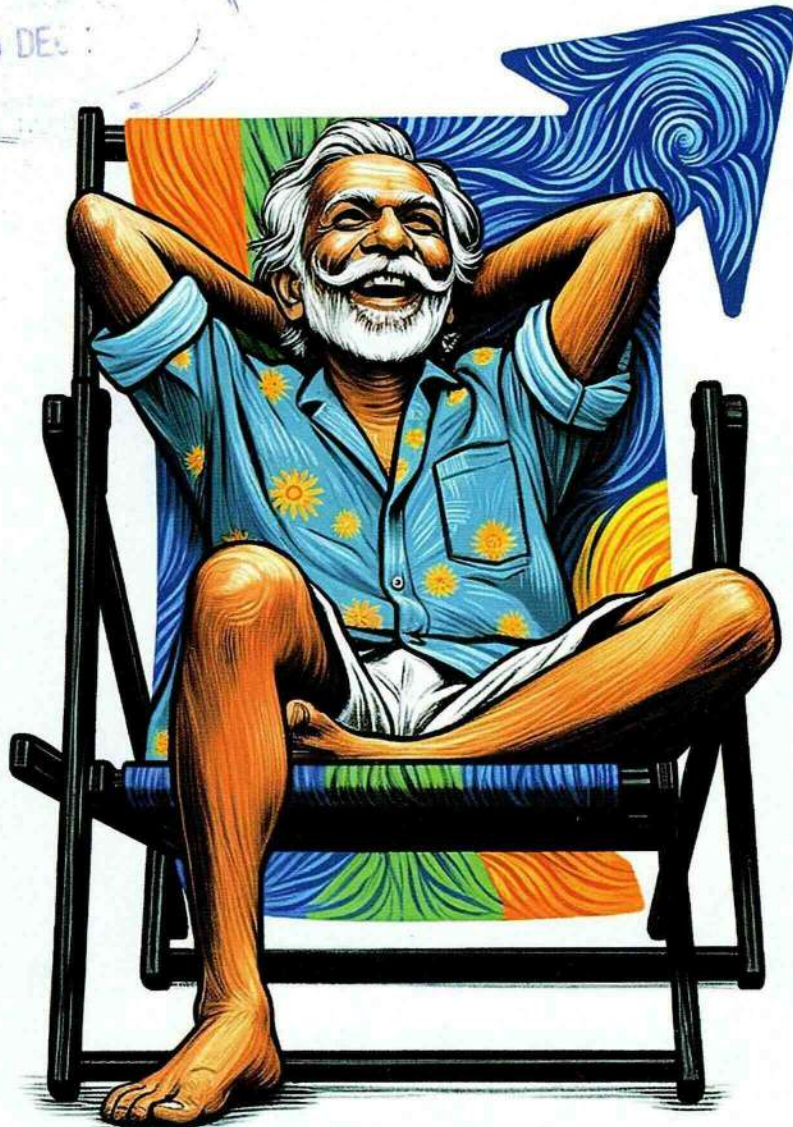
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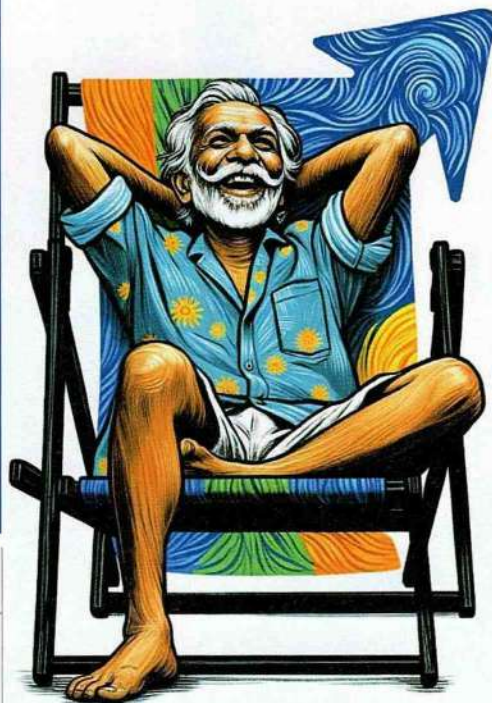
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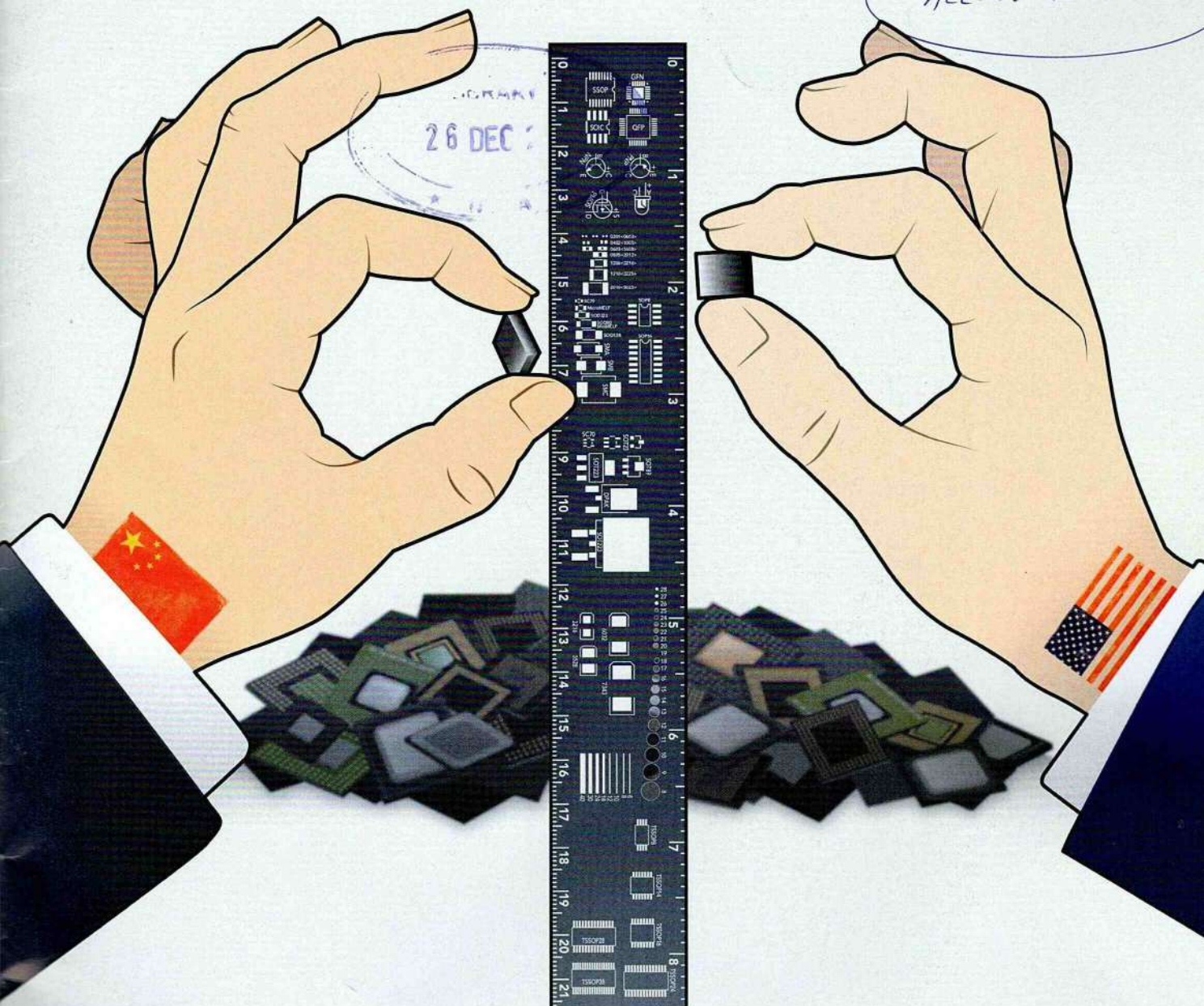
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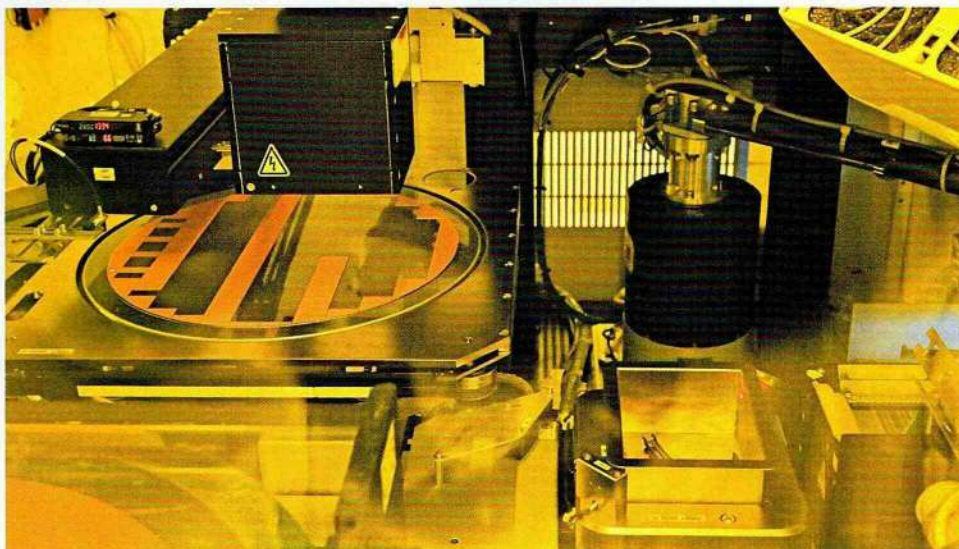
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That could be good news for China

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CORRECTION: The story "Out of options," in the Dec. 4-10 issue ("Pakistan on the edge"), misstated the month that Pakistan's inflation hit 36% this year. It was in April, not October.

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Taiwan's defining moment

January's election will determine the future of relations with China



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Cover photo: Supporters of Taiwan's ruling Democratic Progressive Party, which aims to defend the island's sovereignty, gather at the party's campaign headquarters in Taipei on Dec. 3, ahead of the presidential election in January. (Photo by Hiroki Endo)

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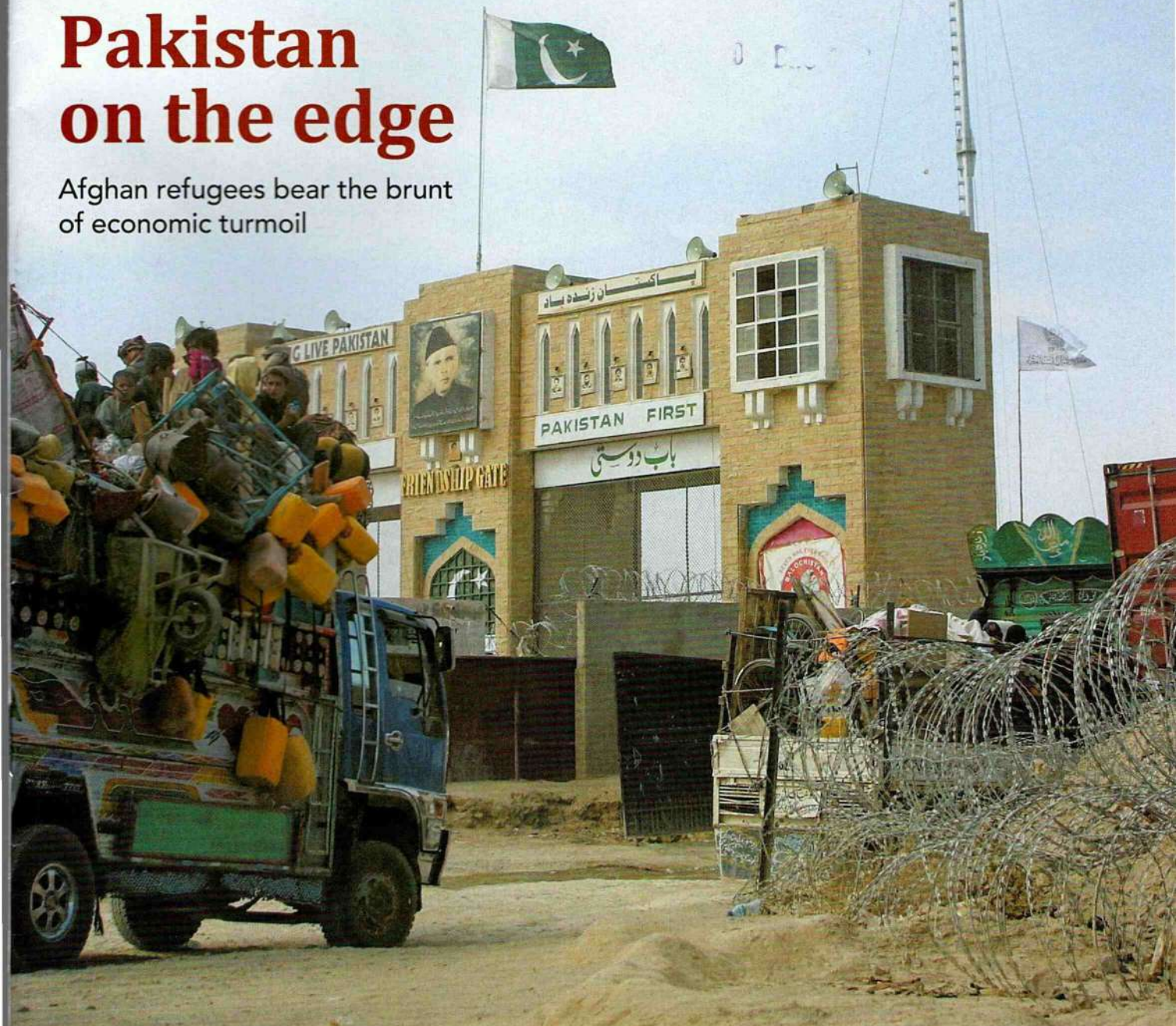
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Pakistan on the edge

Afghan refugees bear the brunt of economic turmoil



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Cover photo: A truck carries refugees back to Afghanistan at the Chaman border crossing amid Pakistan's crackdown on undocumented immigrants. (Photo by Reuters)

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Alibaba founder Jack Ma starts ready-made food company



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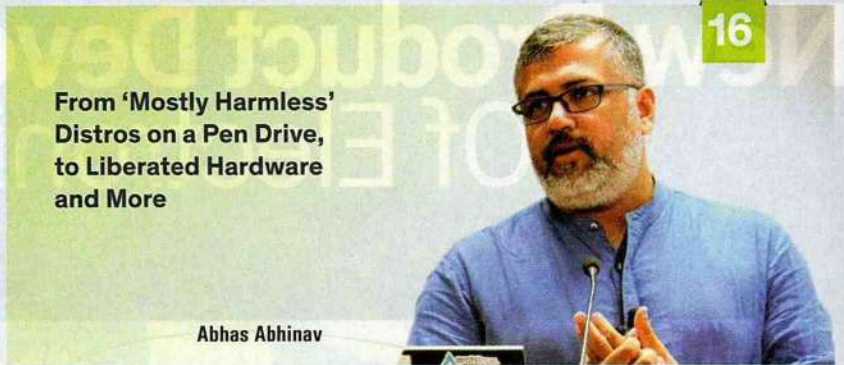
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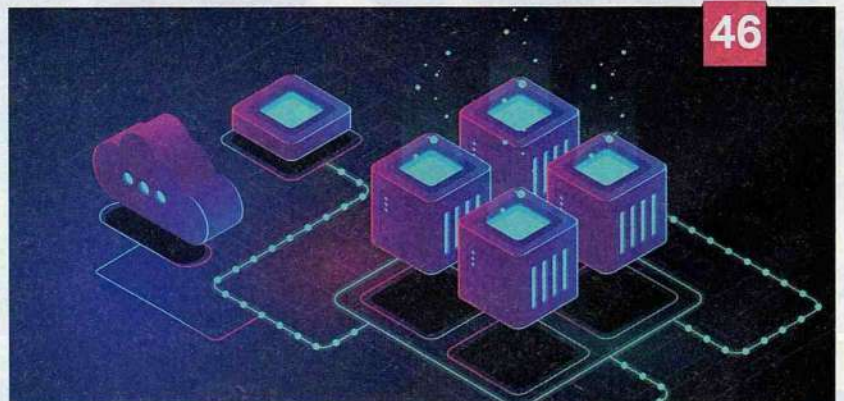
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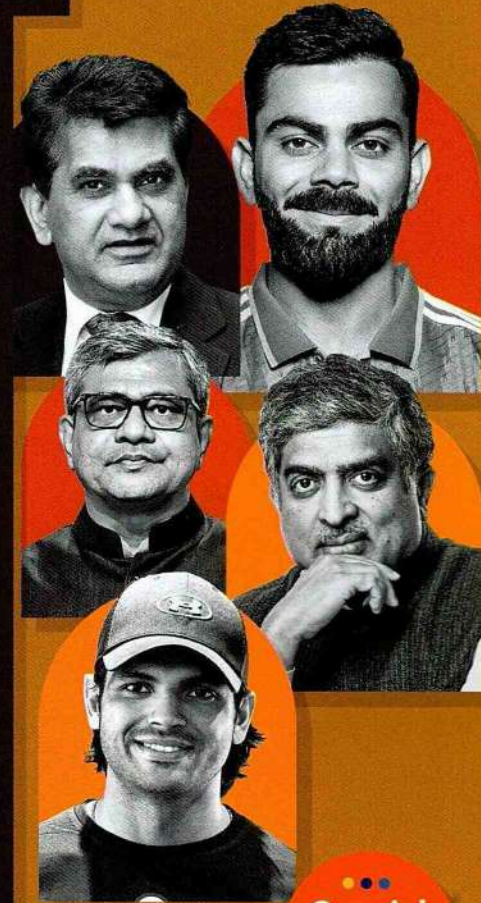
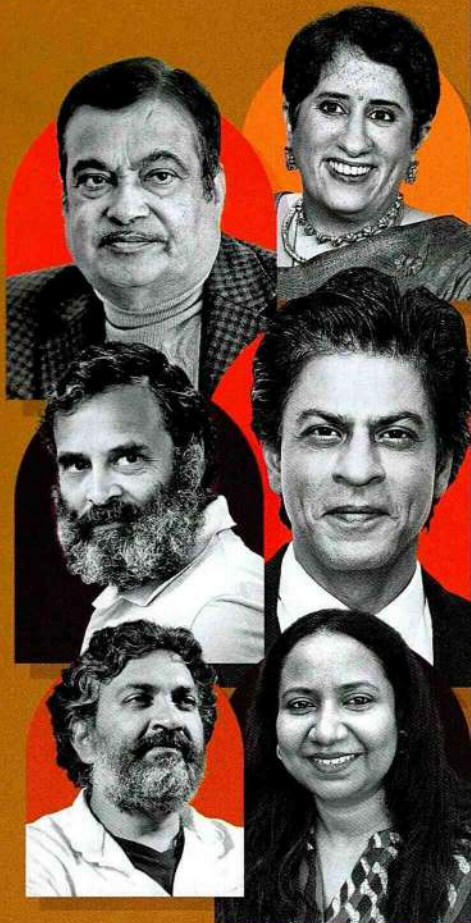
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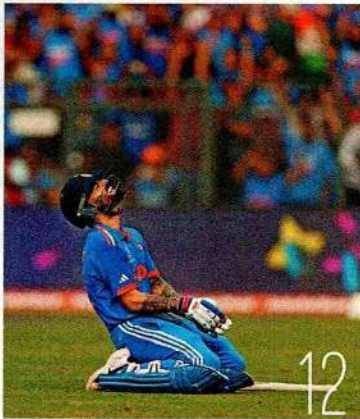
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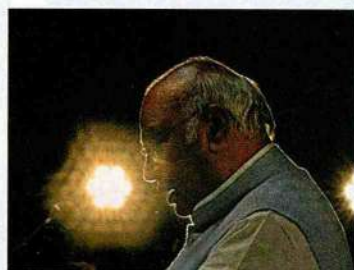
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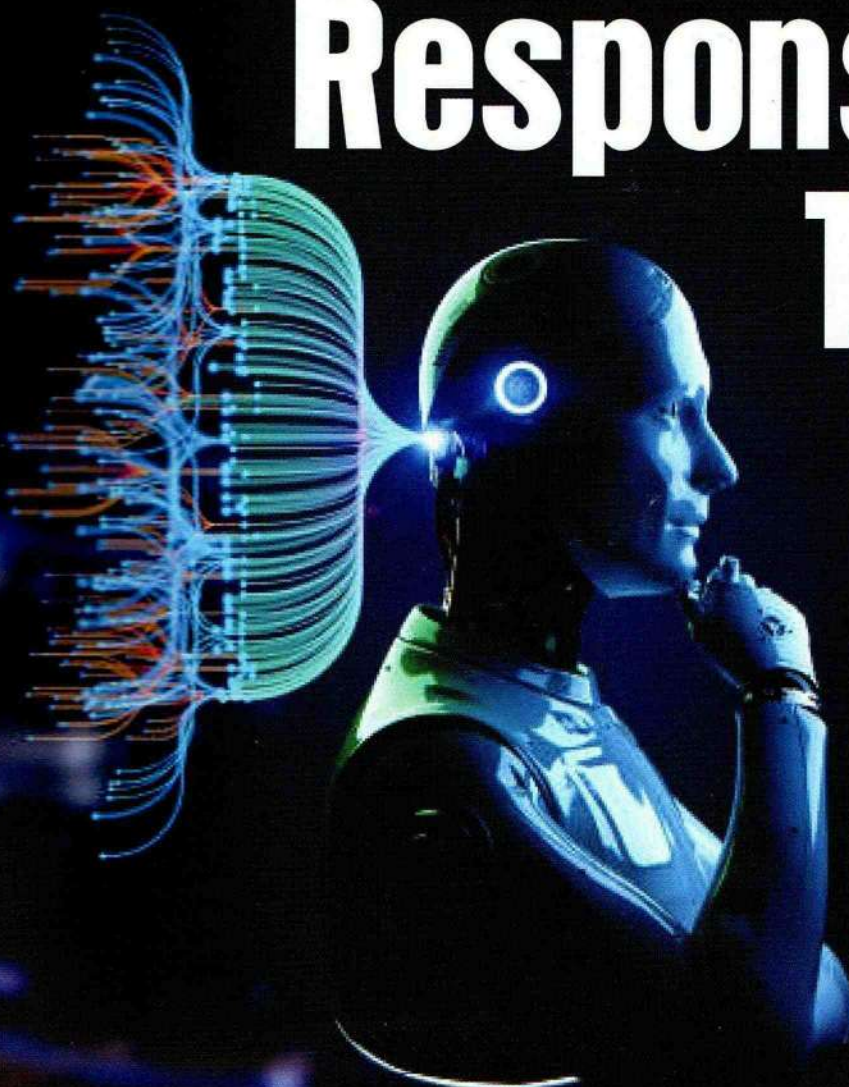
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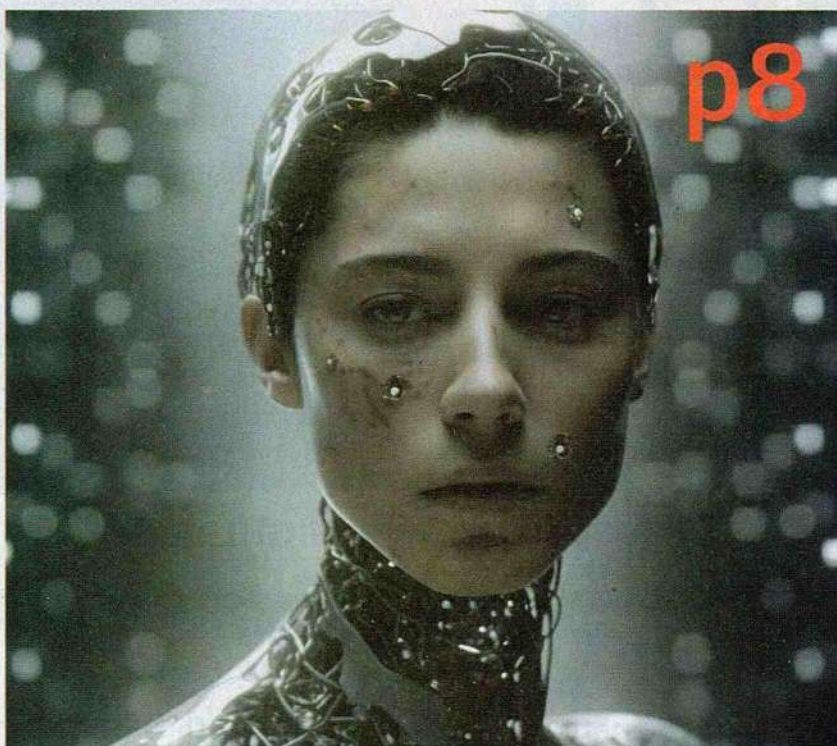


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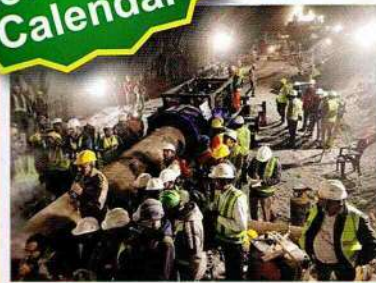
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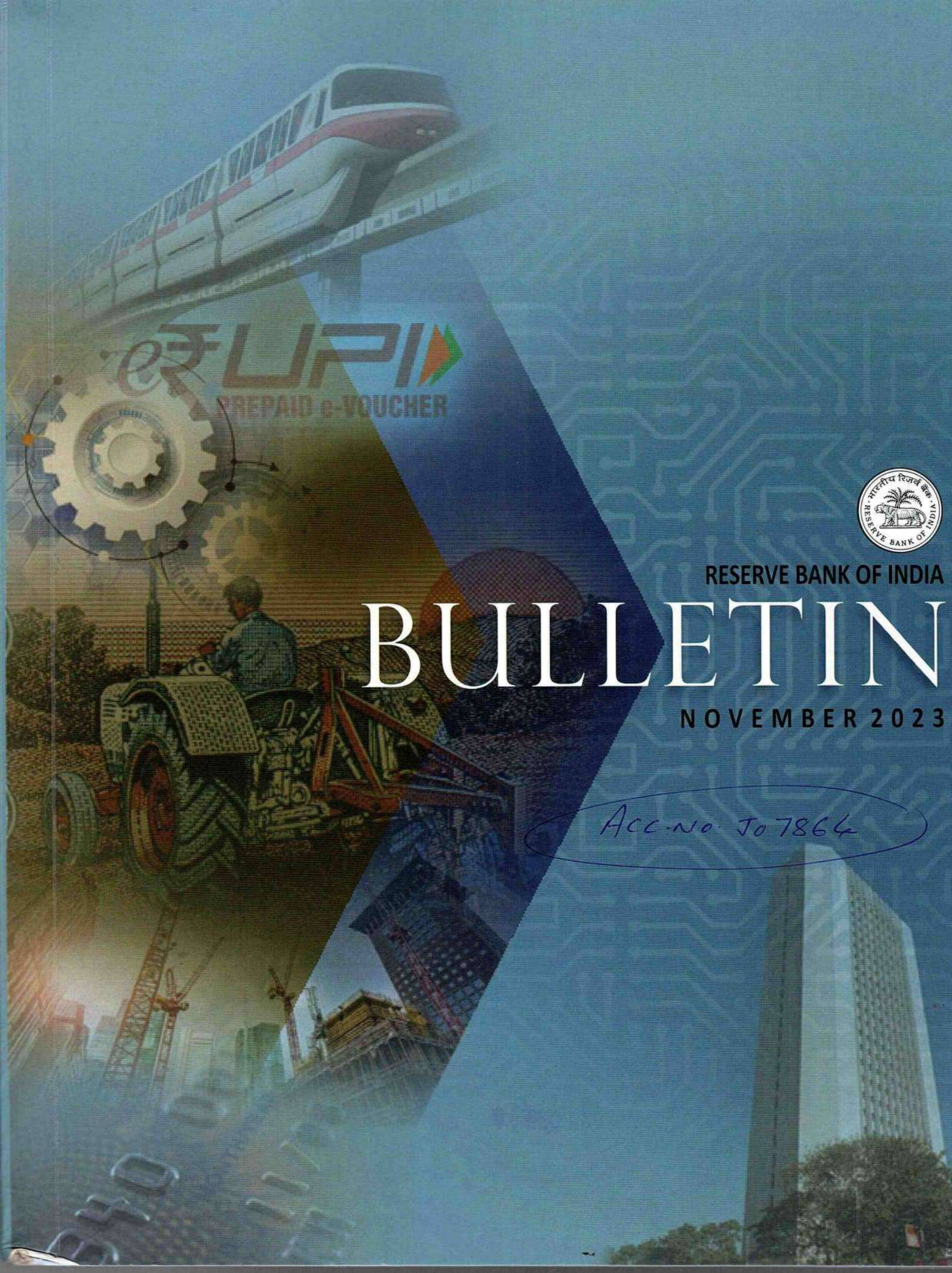
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AN INSOLVENCY & COMPANY LAWS FORTNIGHTLY

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- ▶ Where corporate debtor was declared a sick industrial unit and entered into a MoU with respondent, on basis of which, implementation of a rehabilitation scheme was approved, NCLAT rightly held that said rehabilitation scheme could not be treated as a resolution plan within meaning of IBC (SC) 347
- ▶ Where respondent, partner of accused firm, sought for quashing of complaint filed under section 138 of NI Act, 1881 on ground that he had resigned from said firm prior to issuance of cheque in question, in view of fact that plea raised by respondent seeking quashing of complaint would be a matter of evidence to be proved before trial Court, impugned order passed by High Court quashing summoning order and complaints against respondent was to be set aside (SC) 327
- ▶ Where NCLAT held that since corporate debtor was an MSME, it was not necessary for promoters of corporate debtor to compete with other resolution applicants to regain control of corporate debtor, since there was no discussion on exceptional circumstances of instant case leading to such an observation, NCLAT's order was wrong and appellant could not be faulted for calling for other proposals, along with promoter's proposal to be examined and put to vote by CoC (SC) 320
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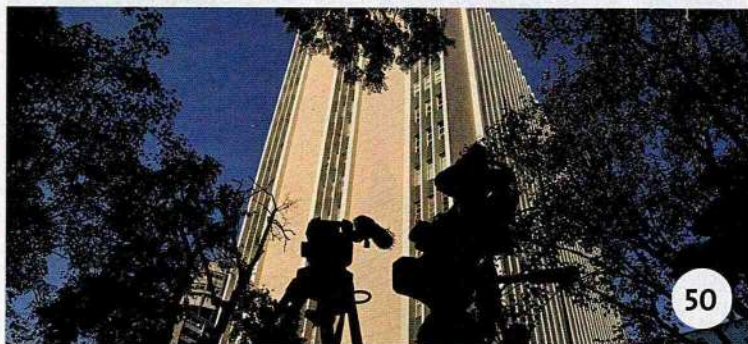
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Divided Times

The untangling of Samir and Vineet Jain's empire

AATHIRA KONIKKARA

By all accounts, a partition of Bennett, Coleman and Company Limited appears imminent. Samir and Vineet Jain, who co-own and built the conglomerate, are set to part ways. Amongst the group's various entities, Samir is expected to take the Times of India, while Vineet will retain control of Times Now. This split marks a significant juncture in the media landscape—and a departure from the era when the conglomerate set industry standards. BCCL has been instrumental in shaping the current media landscape, but its business interests often came at the cost of journalistic depth. The group is no longer unrivalled in terms of both revenue and readership. Eleven years after this magazine last profiled the Jains, BCCL is no more the leading media conglomerate it once was. The businesses are strained, rumors of tensions between the brothers abound and the group is on the brink of division.



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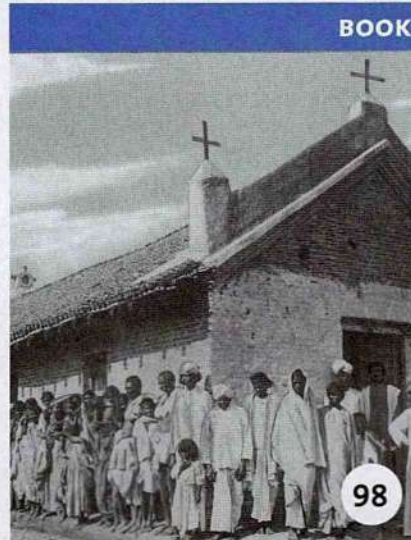
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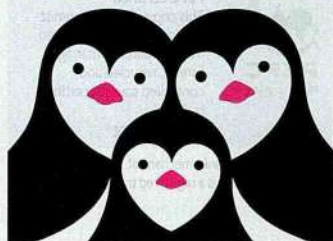
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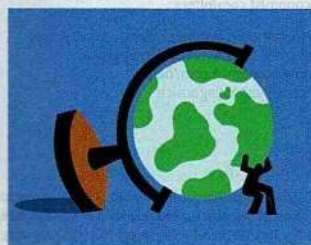
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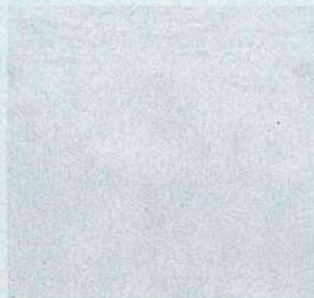
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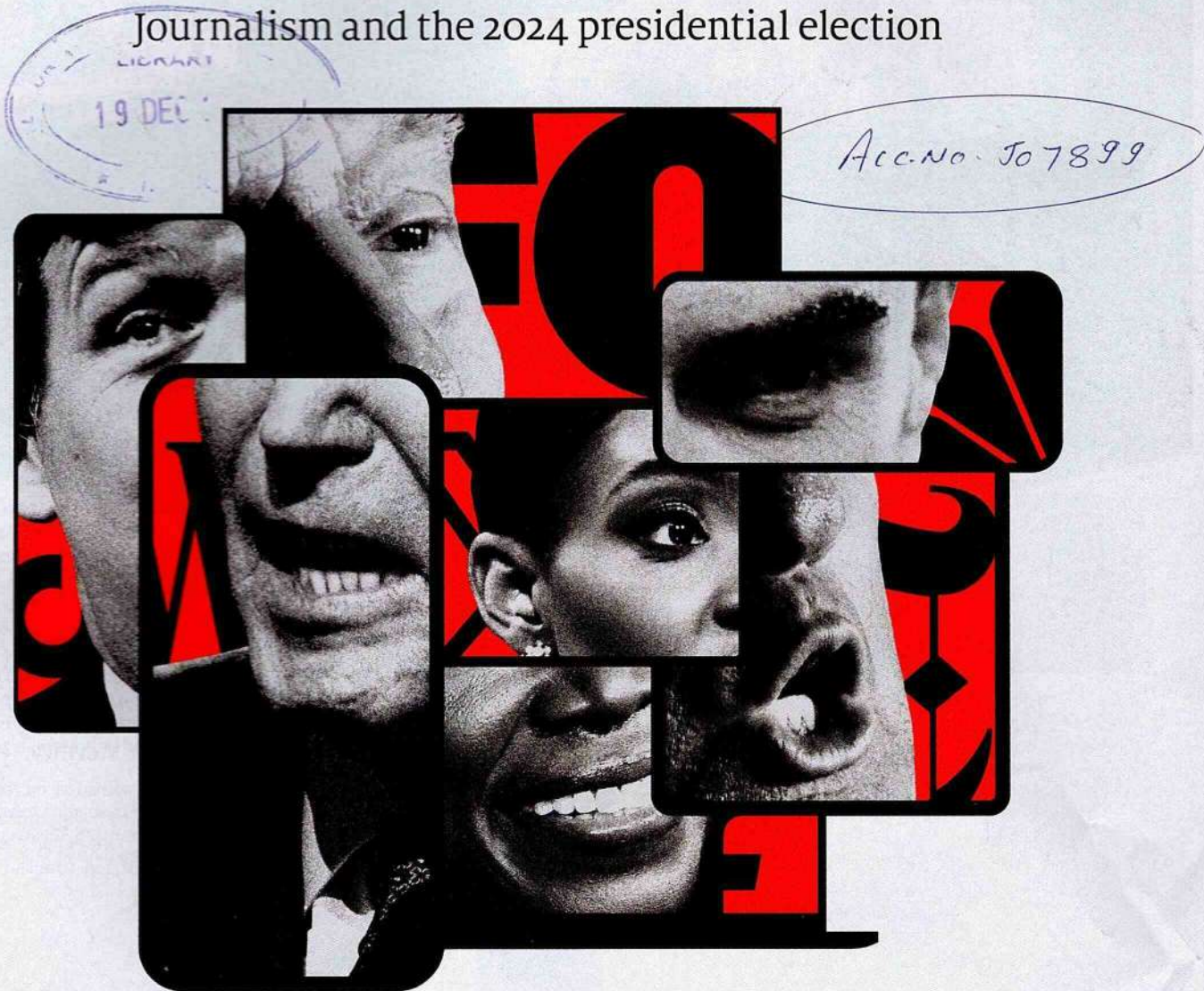
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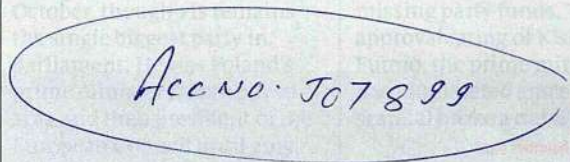
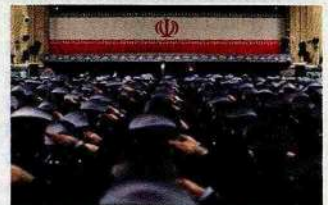


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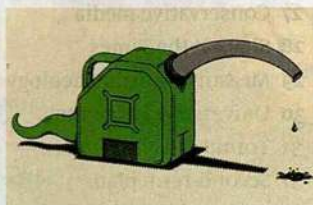
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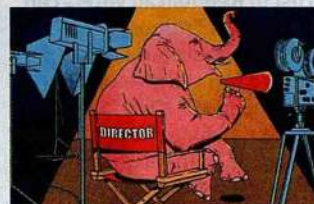
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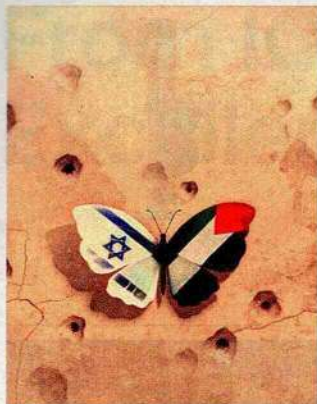
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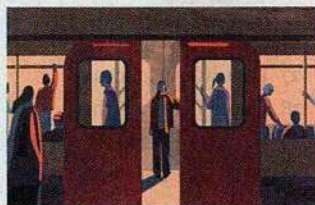


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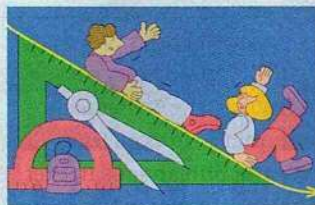
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Why conventional wisdom on inequality is wrong

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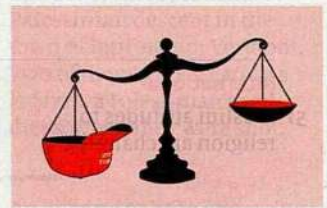
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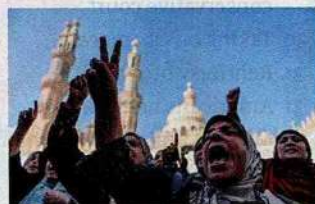
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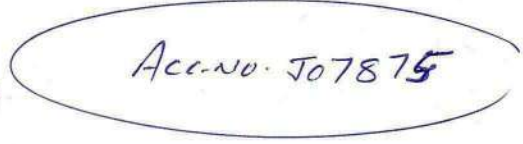
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Evolving Credit Landscape For Indian Banking Sector





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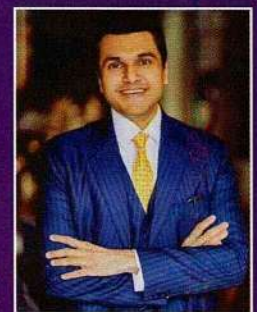
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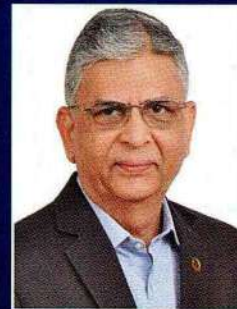
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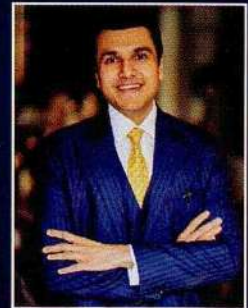


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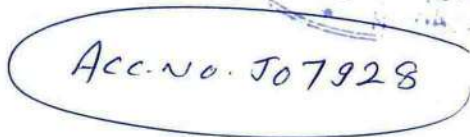
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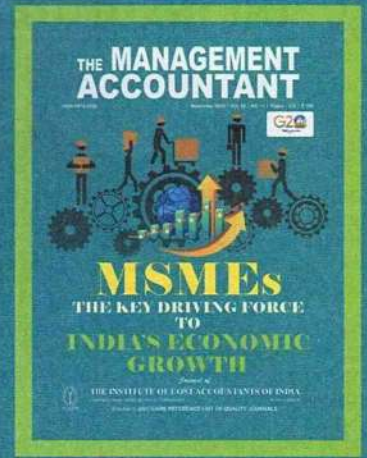
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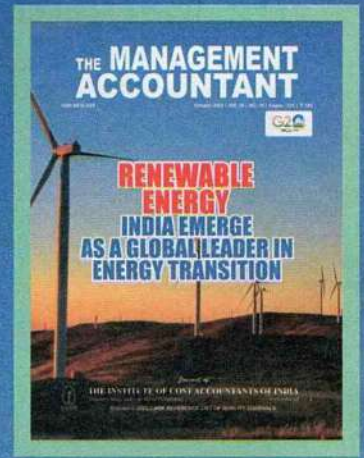
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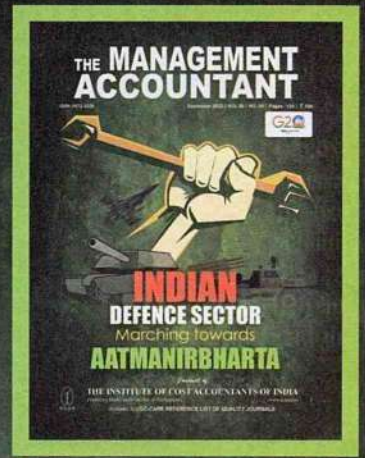
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on

**INTEGRATING BHARTIYA KNOWLEDGE SYSTEM
WITH HIGHER EDUCATION**

on the occasion of

AIU EAST ZONE VICE CHANCELLORS' MEET—2023-24

hosted by

THE ASSAM ROYAL GLOBAL UNIVERSITY, GUWAHATI

on

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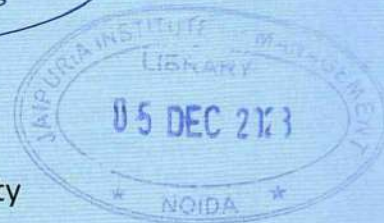
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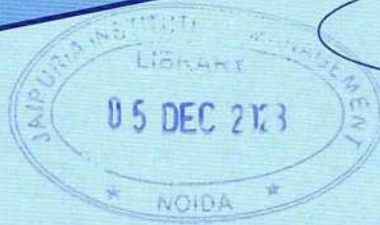


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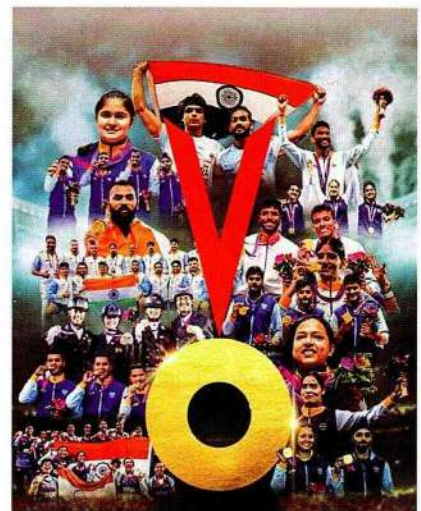
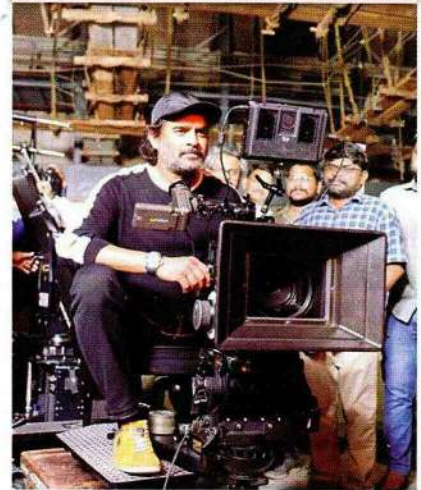
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