

UPDATE LRC TOC VOLUME



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## LRC TOC VOLUME UPDATE

March 2023 | Issue - 3

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Acc. No. 506217

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Vol. 25 No. 09 March, 2023 Single Copy Rs. 125/-

Making HR People Complete

## BIG INTERVIEW

**Prem Singh**  
President (Group HR)  
J. K. Organisation



### Cover Story Experts:

Amit Das  
Dr. Aquil Busrai  
Alok Nigam  
Dr. Sujaya Banerjee  
Dr. Mandeep Maitra  
Ruhie Pande  
Dr. Runa Maitra  
Dr. Sanjay Muthal  
Dr. Pradyumna Pandey  
LS Murthy



# Resetting PERFORMANCE & REWARDS



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# Resetting



## PERFORMANCE & REWARDS



Set clear goals and expectations with regular feedback and coaching

**Amit Das**



Managers need to move beyond just measuring employees' outcomes

**Dr. Aquil Busrai**



Time to make performance development a sustained, continual process

**Alok Nigam**



Make the process easier and more contemporary

**Dr. Sujaya Banerjee**



Make sure that employees understand the link between rewards and the organisation's performance

**Dr. Mandeep Maitra**



Organisations need to look at rewards more holistically

**Ruhie Pande**



Align Reward system with individual satisfaction and organisational effectiveness

**Dr. Runa Maitra**



Define the organisation's pay philosophy

**Dr. Sanjay Muthal**



Employee reward strategy has to be unique and flexible

**LS Murthy**



Bring more flexibility, transparency and customization at employee level

**Dr. Pradyumna Pandey**



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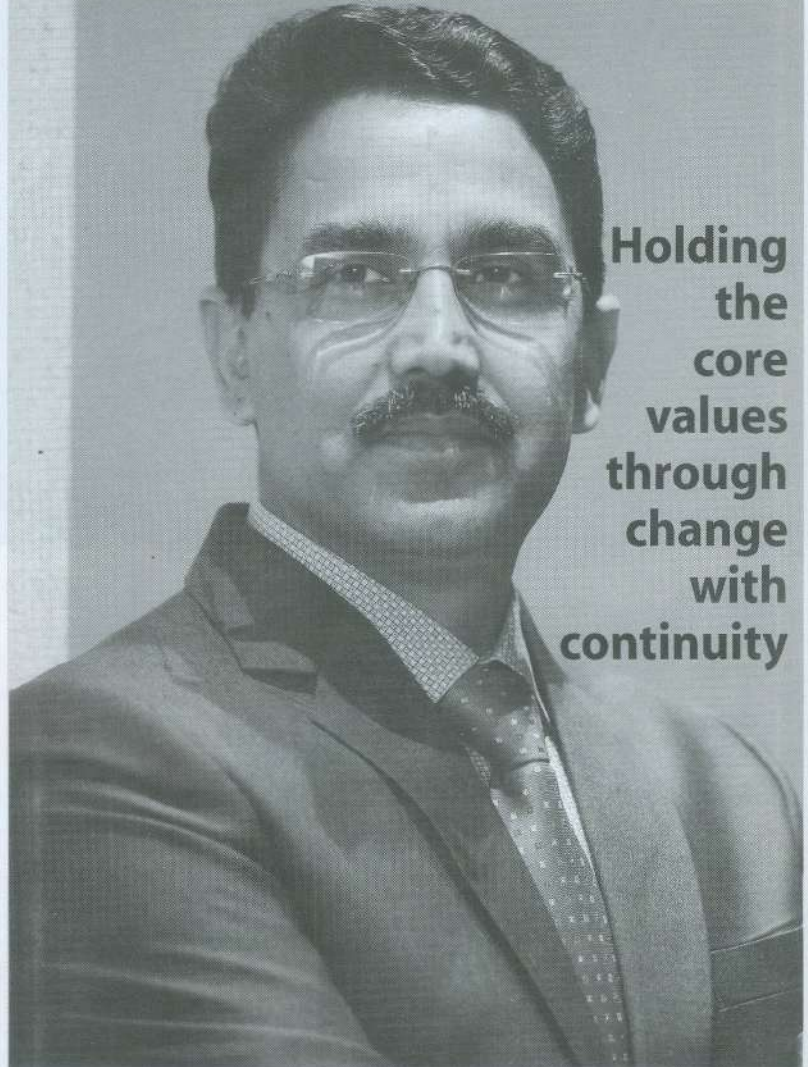
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A STORY OF WORKPLACE ROMANCE & BETRAYAL  
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## BIG INTERVIEW

PREM SINGH



Holding the core values through change with continuity

The secret of JK organisation having been in existence for more than 138 years and evolving through the generations is practicing the core values-Care for People, Integrity and Excellence. In conversation with *Business Manager*, **PREM SINGH**, President, Group HR, JK Organisation describes the HR practices, Challenges, work culture and integrating core values with people thus making it truly a learning organisation and of course, about his leadership style and vision about future of HR.

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January 2023

*Acc. No. J06213*

**Special issue:** Marketing Frontiers and Online Marketing Trends

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**SPECIAL ISSUE**

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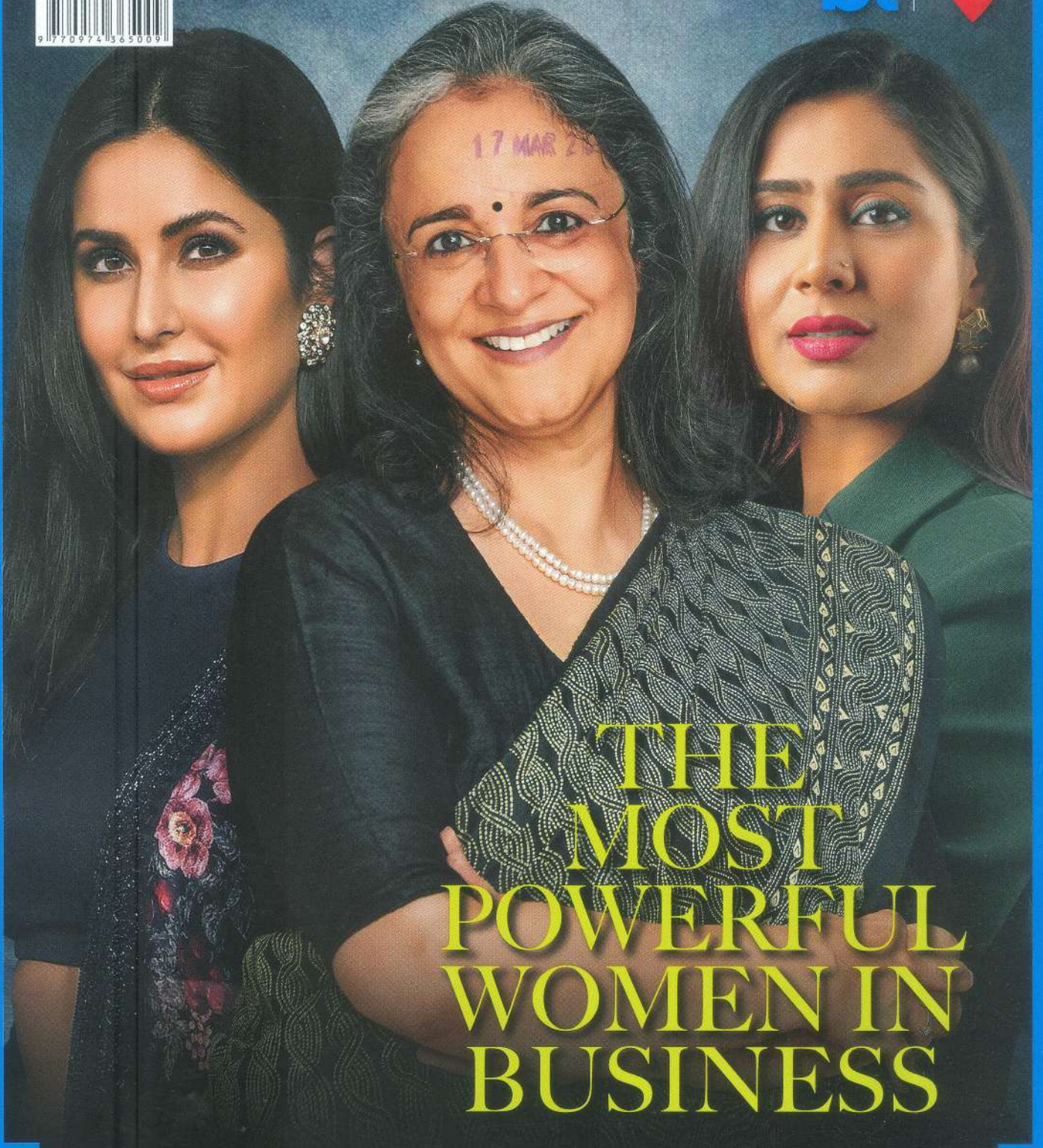
# Business Today

March 19, 2023 ₹200

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## THE MOST POWERFUL WOMEN IN BUSINESS

KATRINA KAIF, ACTOR & ENTREPRENEUR; MADHABI PURI BUCH, CHAIRPERSON, SEBI; AND GHAZAL ALAGH, CO-FOUNDER & CHIEF INNOVATION OFFICER, MAMAEARTH

DE (CS) 04/MY/2022-23-24, RM No. 33-81/192, PAN/INDIA/145/2022-23 (PC) Fandhaban State of printing: Tue, Wed & Thursday

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THE MOST  
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BUSINESS



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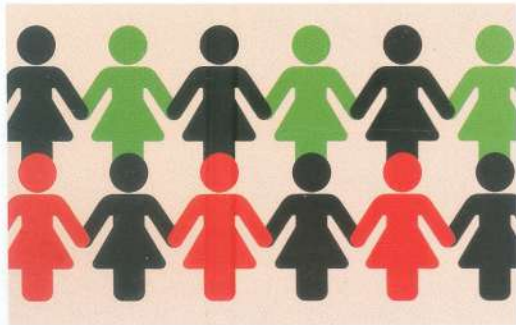
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ILLUSTRATION BY ANIRBAN GHOSH

COVER 1: BANDEEP SINGH, PHOTO MONTAGE BY AMARJEET SINGH NEGI, KATRINA KAIF PHOTO BY GETTY IMAGES, GHAZAL ALAGH PHOTO BY HARDIK CHHABRA; COVER 2: PHOTO IMAGING BY AMARJEET SINGH NEGI, PHOTO BY GETTY IMAGES; COVER 3: BANDEEP SINGH

### Women at Work

From mobile phones to consumer durables to electric mobility, women are becoming the go-to talent pool at electronics factories



### Gender Bender

Gender-focussed funds and women entrepreneur-friendly programmes are seeking to correct the gender imbalance in the world of venture finance and start-ups



### Fix the Pipeline

Working women need a little bit of flexibility and support, writes Zia Mody of AZB & Partners

### Preparing Next-Gen Women Tech Leaders

While women have made tremendous progress in the male-dominated tech industry, a lot of work still needs to be done, writes Aruna Jayanthi of Cappgemini

### Stars and their New Stripes

Leading actresses—from Katrina Kaif to Alia Bhatt to Priyanka Chopra to Deepika Padukone—have co-founded companies and invested in start-ups to diversify their wealth

### Champions of Sustainability

Three women entrepreneurs in the ESG space talk about their inspiration, challenges and what more needs to be done



### FORM – IV

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Signature of Publisher

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CLEARANCE**

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CHIEF MINISTER  
UTTAR PRADESH

**UP RECEIVES  
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CRORE**



# NEW INDIA'S GROWTH ENGINE

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Cover design by SHIV KUMAR  
Cover photographs by PIB



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# CORPORATE PROFESSIONALS TODAY

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## Analysis of recommendations made in 49th GST Council Meeting

### DRP orders will be appealable now!

10 MAR 2023

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Acc-No. 506180  
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## Key Highlights of RBIs' Statement on Developmental and Regulatory Policies

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- ▶ Analysis of proposed amendment to Section 17(3) of CGST Act
- ▶ Case Study: Consequences of not affixing the signboard at the registered office of the company
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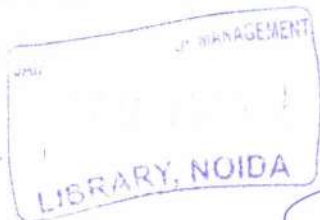
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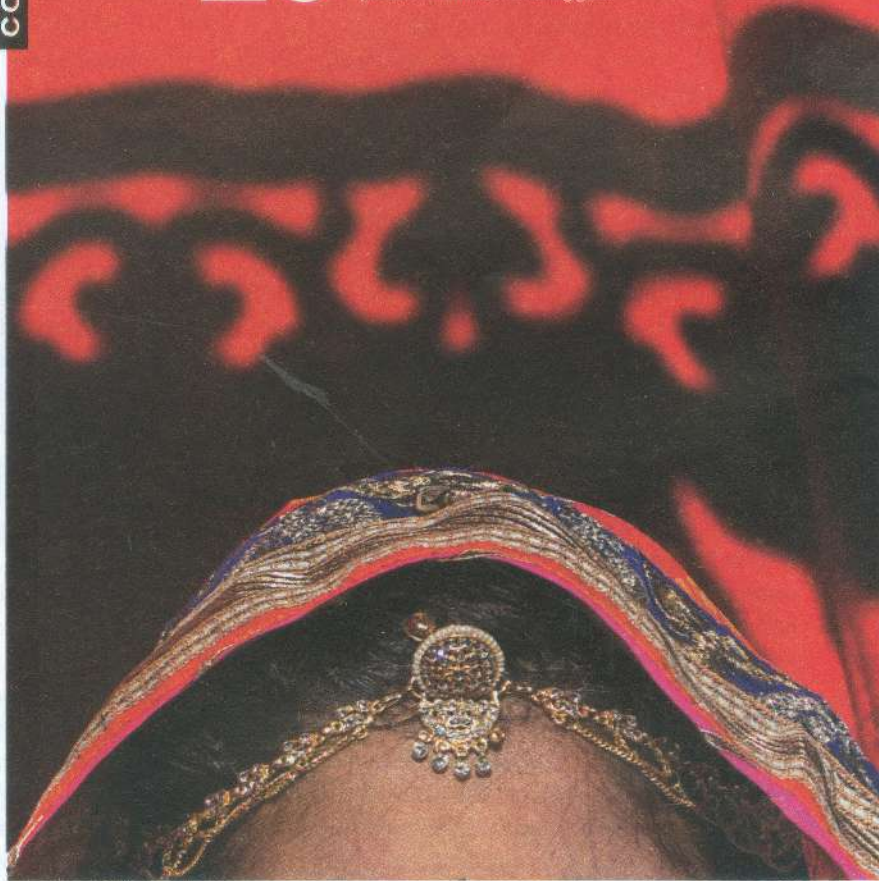
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- Revenue Shortfall and GST Compensation
- Industrial Pollution and Health Damage in Singrauli
- Tracing the Geographies of Inequality in India

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## Geographies of Inequality

Unbundling rural and urban into subcategories along a continuum ranging from metro cities to the most remote rural areas, helps reveal the different nature and speed of development in separate kinds of locations. [page 57](#)

## 'Professor of Practice' Scheme

Considering the exclusionary nature of Indian social stratification and its outcomes on education and entrepreneurship, the scheme will exclusively benefit those belonging to the privileged communities. [page 10](#)

## Religionisation of Caste

Dalit Muslims and Dalit Christians' demand to be counted as Scheduled Castes entails a methodological secularism in policymaking—a critical appraisal of the caste–religion–state linkages beyond the enchantment of “book views.” [page 24](#)

## Inflation Theory and Policy

Monetary policy cannot provide a lasting solution to the problem of inflation, for as soon as growth revives, inflation will be triggered by rising food prices. [page 14](#)

## Pollution in Singrauli

While 99.96% of the electricity generated in Singrauli goes out into the national grid, it remains one of the darkest and toxic regions under the very lamp of development. [page 47](#)

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## CURRENT STATISTICS

## POSTSCRIPT

# Review of Urban Affairs

The making and unmaking of collective identities—labouring, entrepreneurial, and regional—are the most important themes that become visible across six contributions focusing on metropolitan Mumbai, Hyderabad, Kolkata, and the National Capital Region of Delhi. [page 31 onwards](#)

## Poverty of EWS Reservations

Exclusively attached to the upper-caste groups, the idea of “poor” appears as an abstract term, oblivious to multiple deprivations associated with poverty, mainly of the Dalits, Adivasi, and other lower-caste groups. [page 20](#)

## Global Connectivity and Contests

The maritime United States' involvement or isolation from the Eurasian project is likely to determine the contours of contemporary geopolitics and the prospects of war and peace in the coming decades. [page 10](#)

## Problems of FYUP

The four-year undergraduate programme may adversely affect the quality with a greater move towards the vocationalisation of undergraduate education. [page 14](#)

HONG KONG'S 50 RICHEST

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50 OVER 50 ASIA

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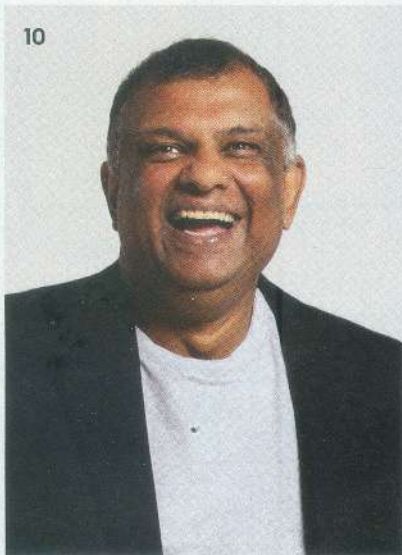


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By Jonathan Burgos and  
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Despite woes in the mainland property market, Hong Kong billionaire Vincent Lo is playing the long game with his Shui On group, making big bets on Shanghai property and preparing his daughter Stephanie as successor.

By Ron Gluckman

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The combined fortune of the wealthiest is down a notch but the lifting of pandemic curbs kindles hopes of an economic revival.

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By Anuradha Raghunathan

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The funding frenzy is over. Dozens of once-promising financial startups are now chasing too few customers and starving for cash. For most, it's either merge or perish.

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Online consignment retailer Wristcheck aims to reinvent Asia's secondhand luxury watch market by pitching to brand-conscious young buyers seeking to up their status.

By Catherine Wang

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While the world buzzes about ChatGPT's astonishing writing abilities, the next generation of business tools is forming, amid a shift that could prove as transformative as the internet.

By Alex Konrad and Kenrick Cai

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**50 OVER 50 ASIA****66 | Virtual Beauty**

Software entrepreneur Alice Chang has convinced most of the beauty world to offer her virtual try-on technology to shoppers. Now her newly public company is chasing opportunities in jewelry, apparel and even plastic surgery and dentistry.

By Lauren Debter

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Introducing 50 women over age 50 from Asia-Pacific who are reaching new heights in their industries and inspiring the region's next generation. Meet the women working across technology, pharmaceuticals, art and politics and beyond who are proving that success comes at any age.

By Rana Wehbe Watson and Maggie McGrath

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WOMEN AND ENTREPRENEURSHIP

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INDIA

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From left:  
Shruti,  
Minu Margeret  
and Pallavi Utagi

## MY STARTUP, MY RIGHT

How more and more women  
founders are slowly but  
surely finding access to  
capital, mentors and a  
support system

PLUS

The View from  
Women VCs

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## 50 • THIS IS ME

An army of new-age founders is scripting a bold story, moving away from the cliched gender narrative

## 54 • THE MOMS FACTOR

Despite two near-death experiences for SuperBottoms, Pallavi Utagi has managed to build and scale her reusable cloth diaper brand, with a little help from new mothers

## 58 • GOLD RUSH

Naysayers, rejections, and umpteen other lows. Saroja Yeramilli's entrepreneurial journey has been studded with odds. The tenacious founder, though, has made Melorra shine bright

## 62 • THE SECRET RECIPE

Her mom inspired her to fight the odds. Now with Open Secret, Ahana Gautam is empowering mothers with 'un-junked' snacking options

## 66 • THE ANGRY YOUNG WOMAN

ApnaKlub's Shruti channelised her anger to defy norms, discard labels and fight gender bias

## 70 • IN THE SPIRIT OF THE GAME

Frisbee player Minu Margeret discovered the play of 'lift and drag' during her corporate stint and part-time gigs. Finally, she found the perfect trajectory with Blissclub

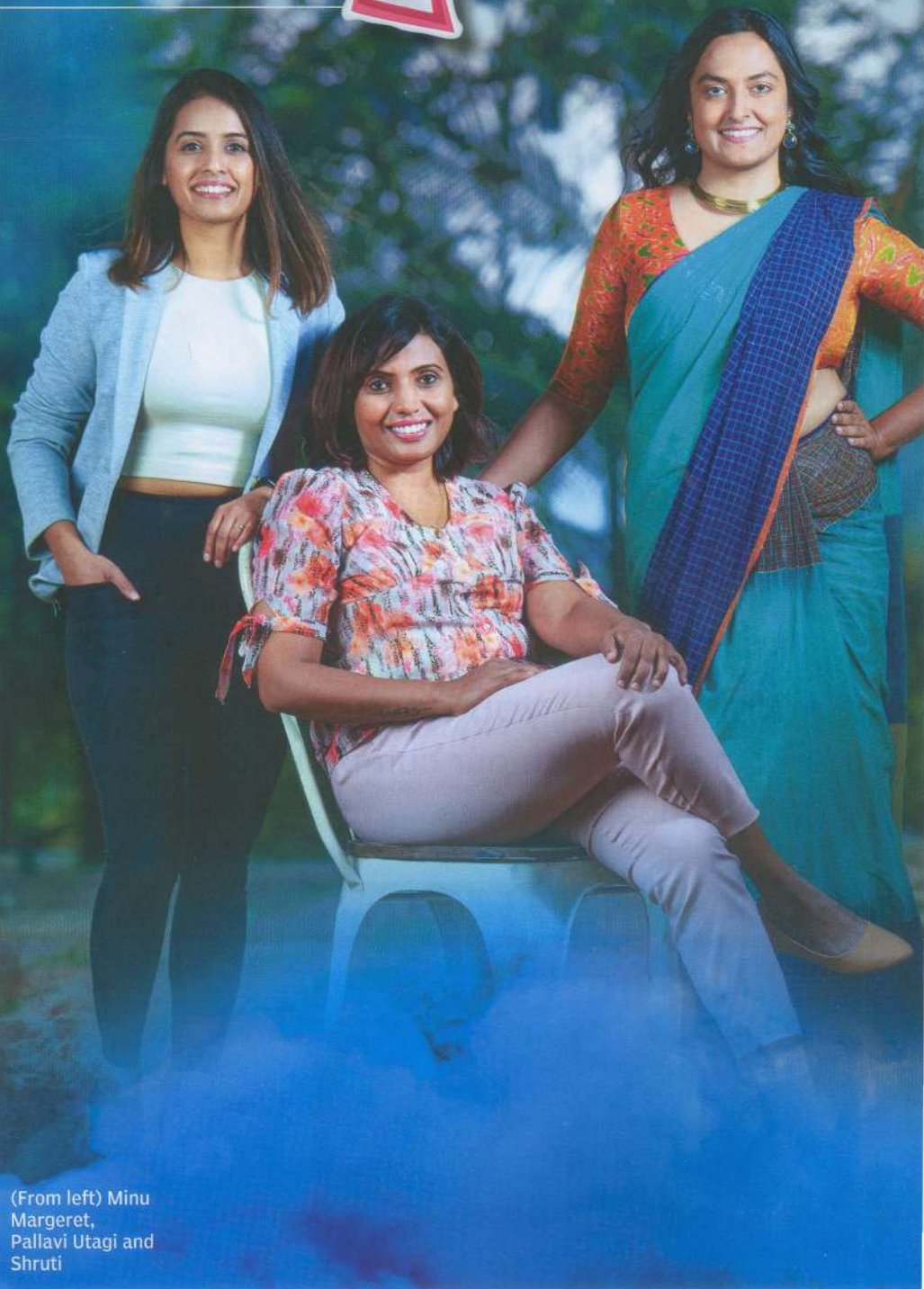
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Tamanna Dhamija has created Convosight, one of the biggest community monetisation platforms from India

## 80 • CHANGING THE NARRATIVE

The 'gender' question never bogged down Pallavi Shrivastava. The founder stayed on course by focusing on her mission with Progcap

## WOMEN FOUNDERS



(From left) Minu Margeret, Pallavi Utagi and Shruti

## WOMEN FOUNDERS



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Investment banker Anisha Dossa Aibara had armed herself with tools to navigate the choppy world of entrepreneurship. Then she took a plunge with Jify in 2021

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The pandemic killed her maiden venture. But it created tailwinds for an indomitable Saumya Mittal who is living her entrepreneurial dream with FitBudd

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Swagatika Das was considered the odd one out for being daring, confident and believing in herself. She leads by example with her beauty and wellness startup Nat Habit

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Through AVIOM, Kajal Ilmi helps women in rural and semi-urban areas access capital and build sanitation-focussed homes

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India has more women founders today than it had a decade ago, and increasingly many are becoming the CEOs

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Saroja Yeramilli started jewellery brand Melorra despite odds



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Ahana Gautam started Open Secret for healthy F&B options



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Tamanna Dhamija, CEO, Convsight, believes women are cut out for strong roles because of their mental resilience



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The Women's Premier League is expected to create phenomenal value for franchises and aspiring cricketers in the long term

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Thermax Chairperson Meher Pudumjee is passionate about music, environment and philanthropy. But her heart beats for education

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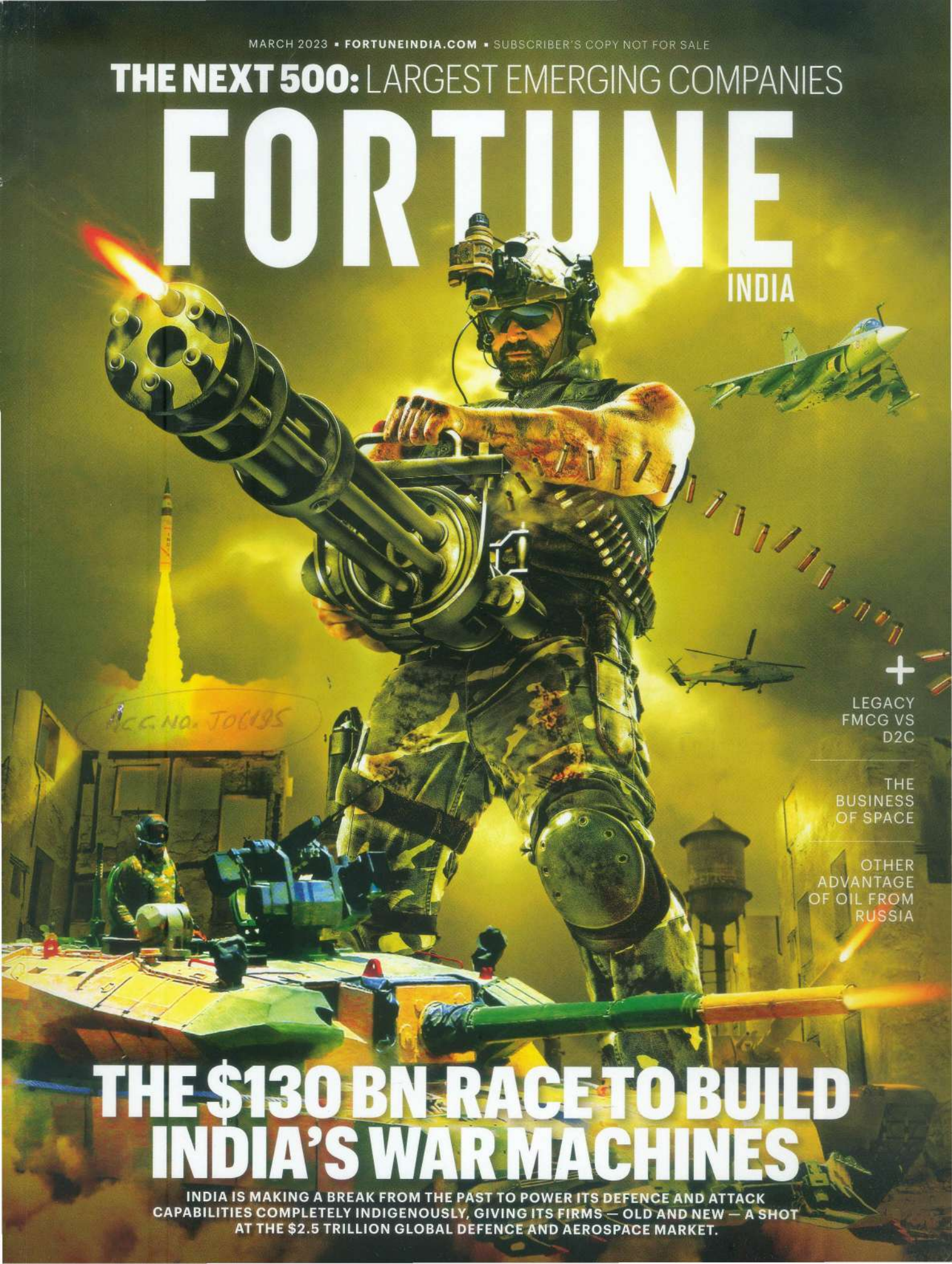
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BY RAJEEV DUBEY

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AJITA SHASHIDHAR

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BY JOE C. MATHEW



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BY V. KESHAVDEV



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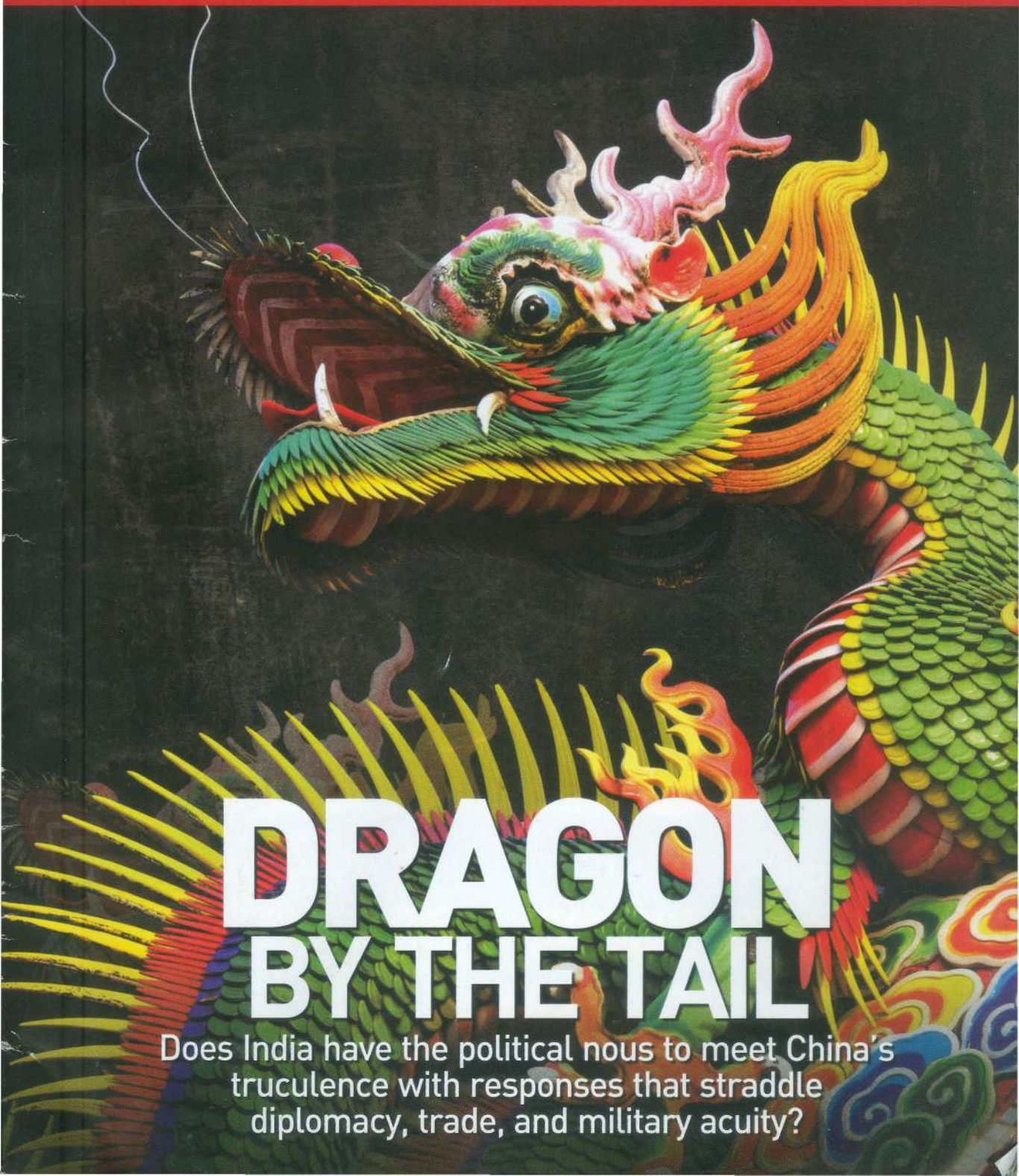
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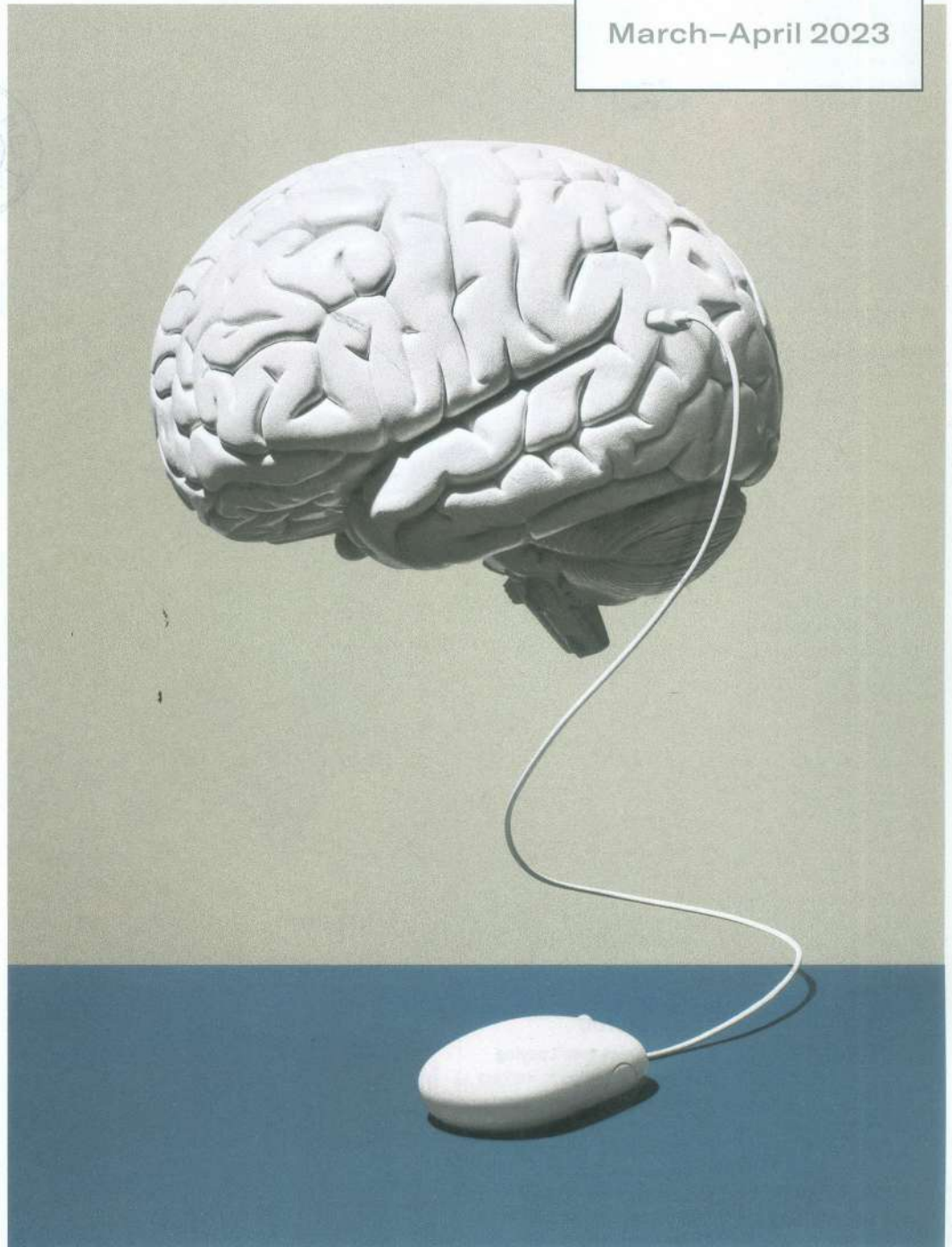
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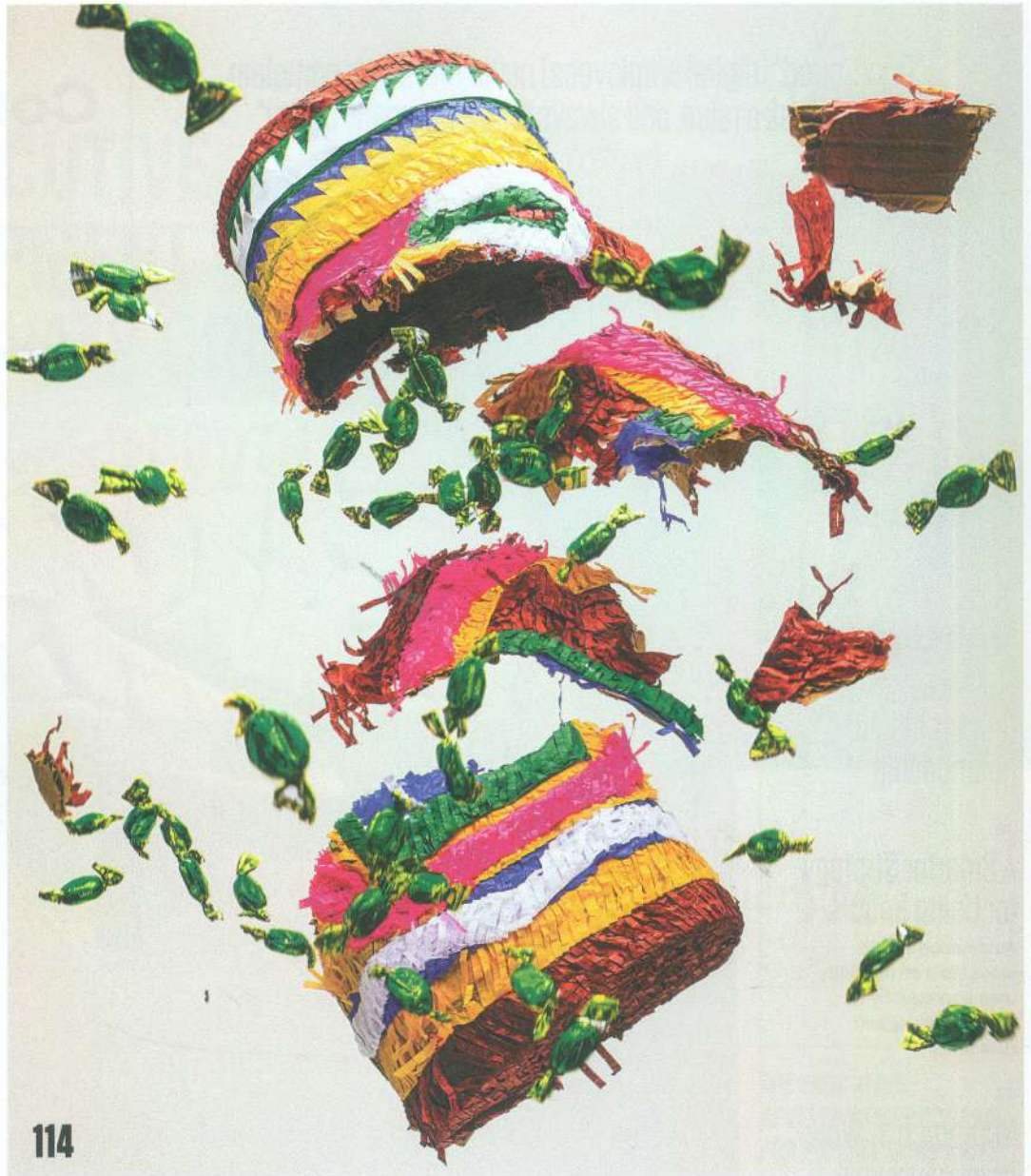
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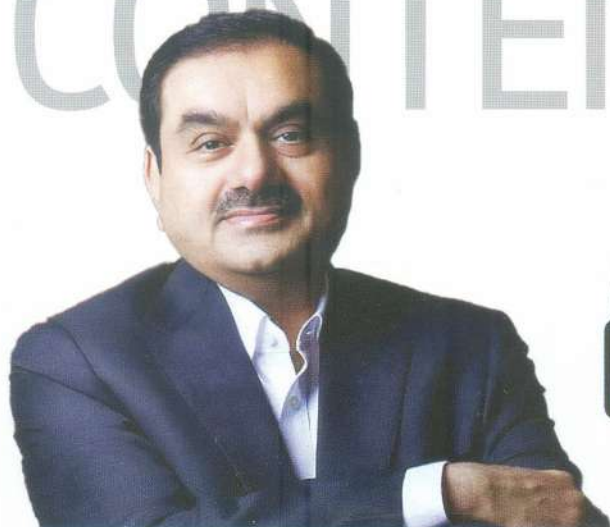
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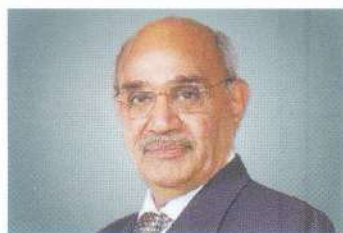
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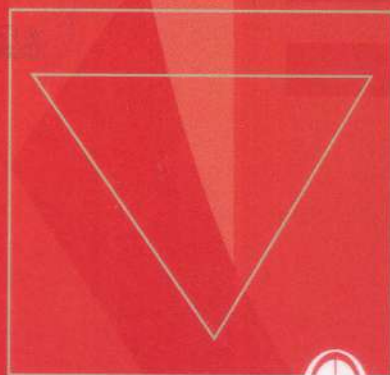
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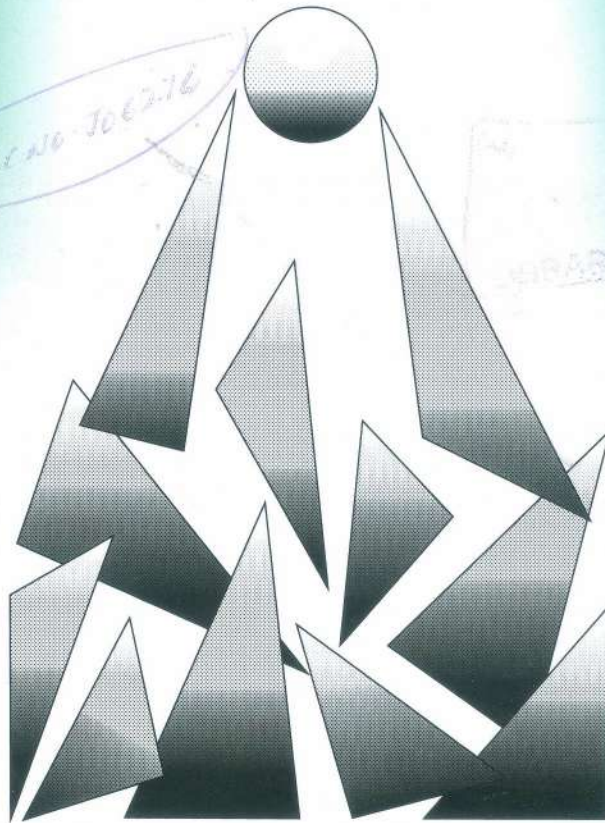
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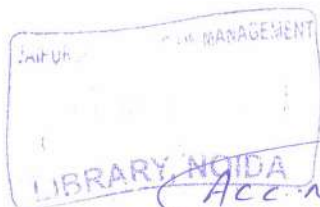
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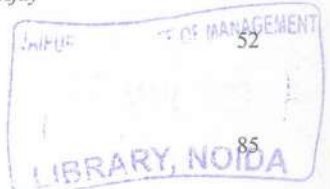
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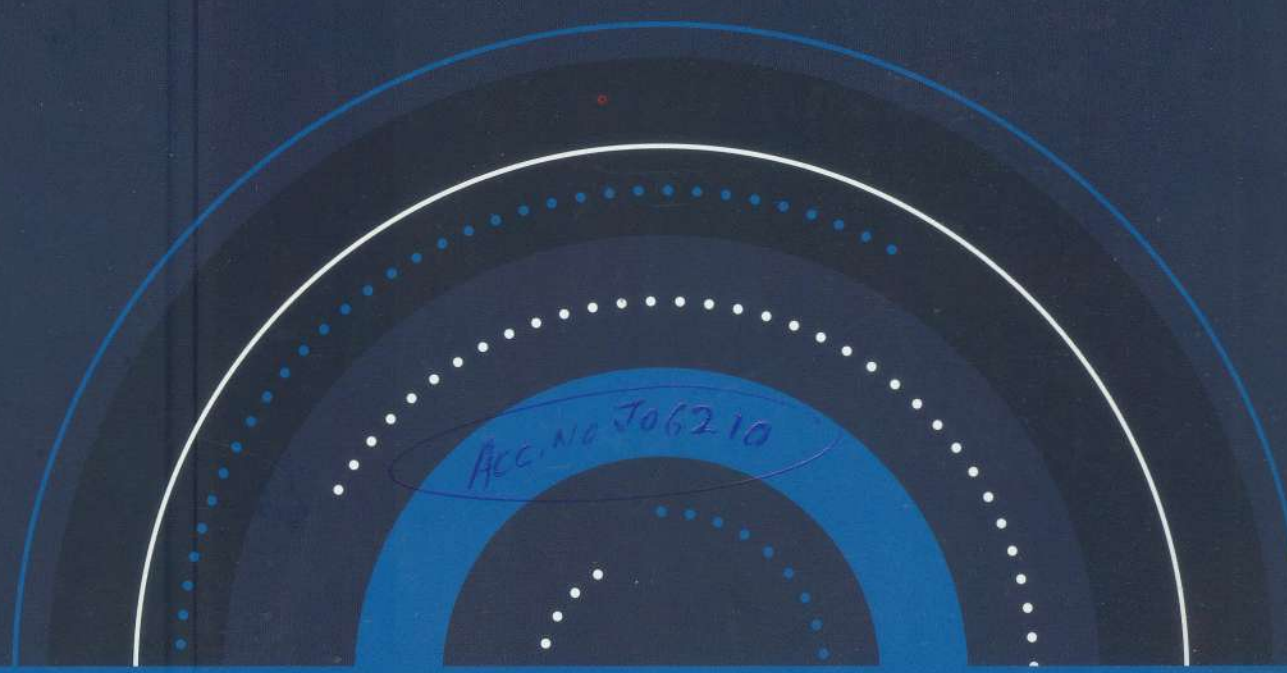
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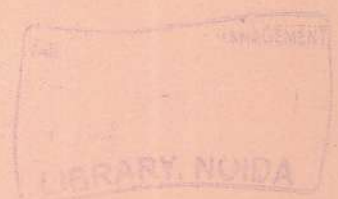
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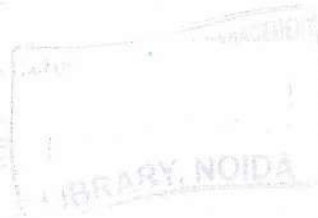


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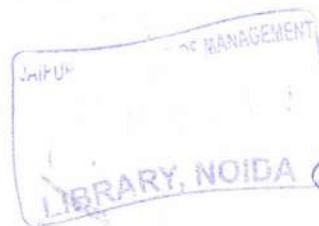
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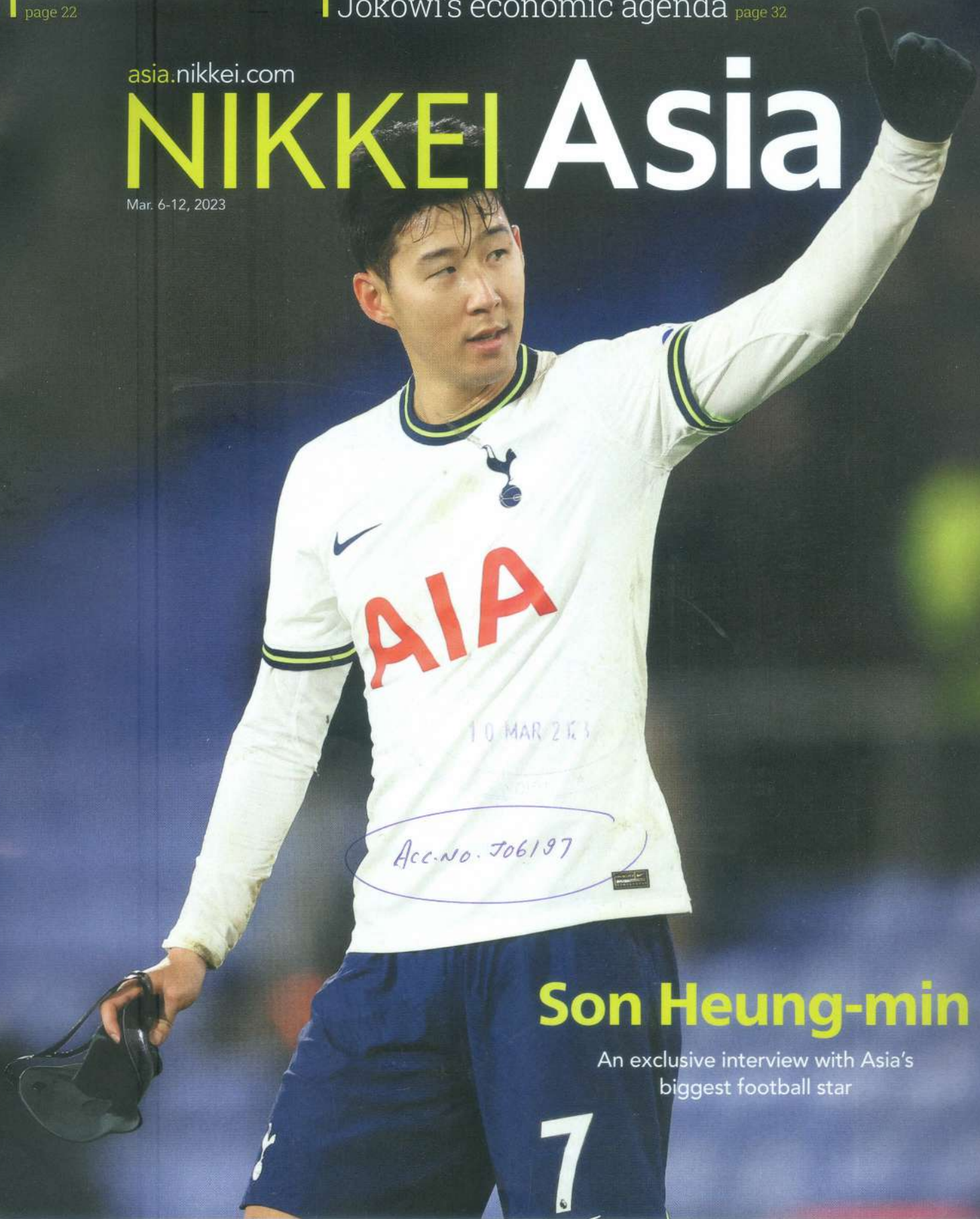
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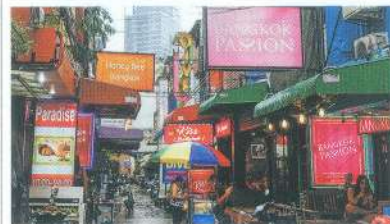
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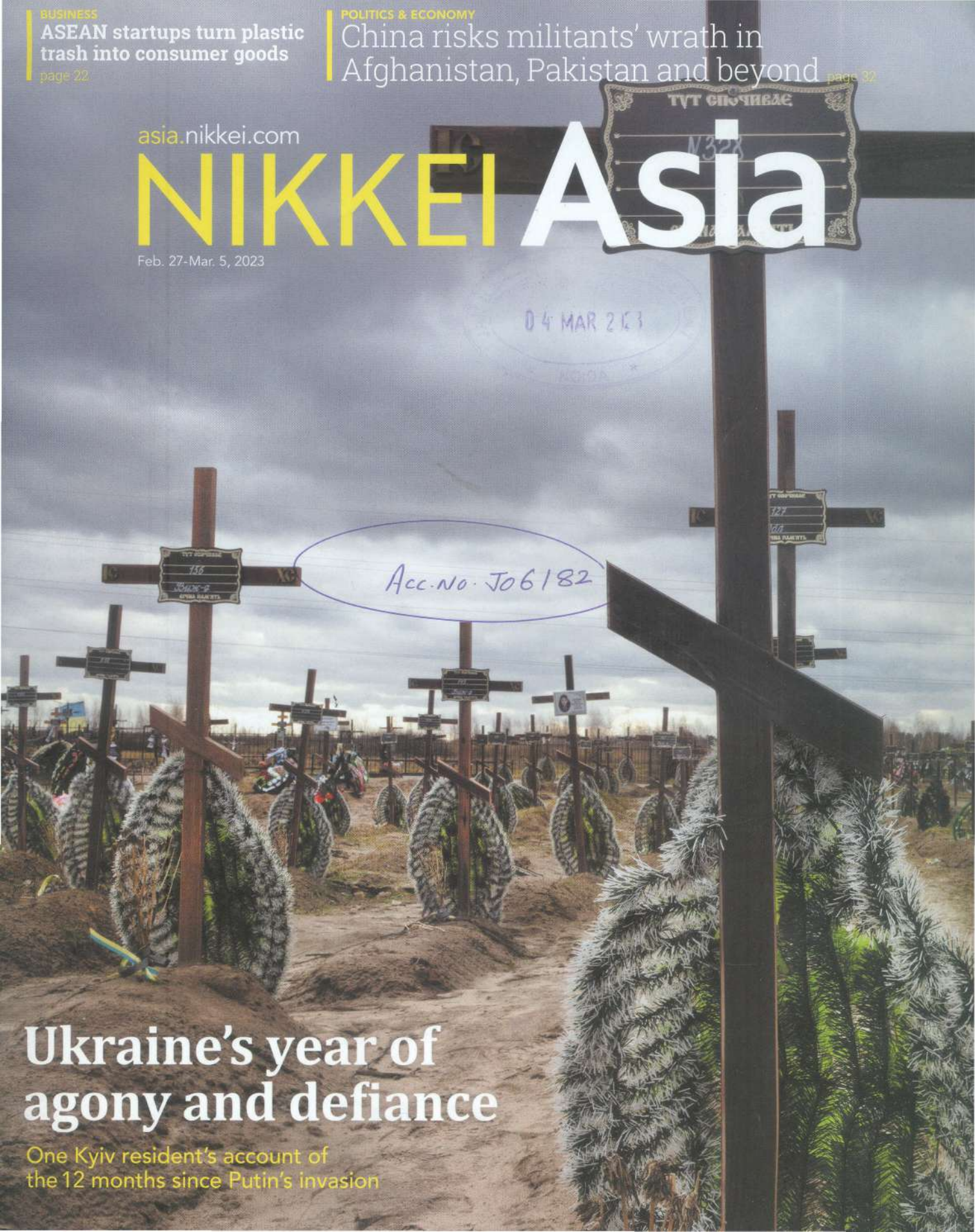
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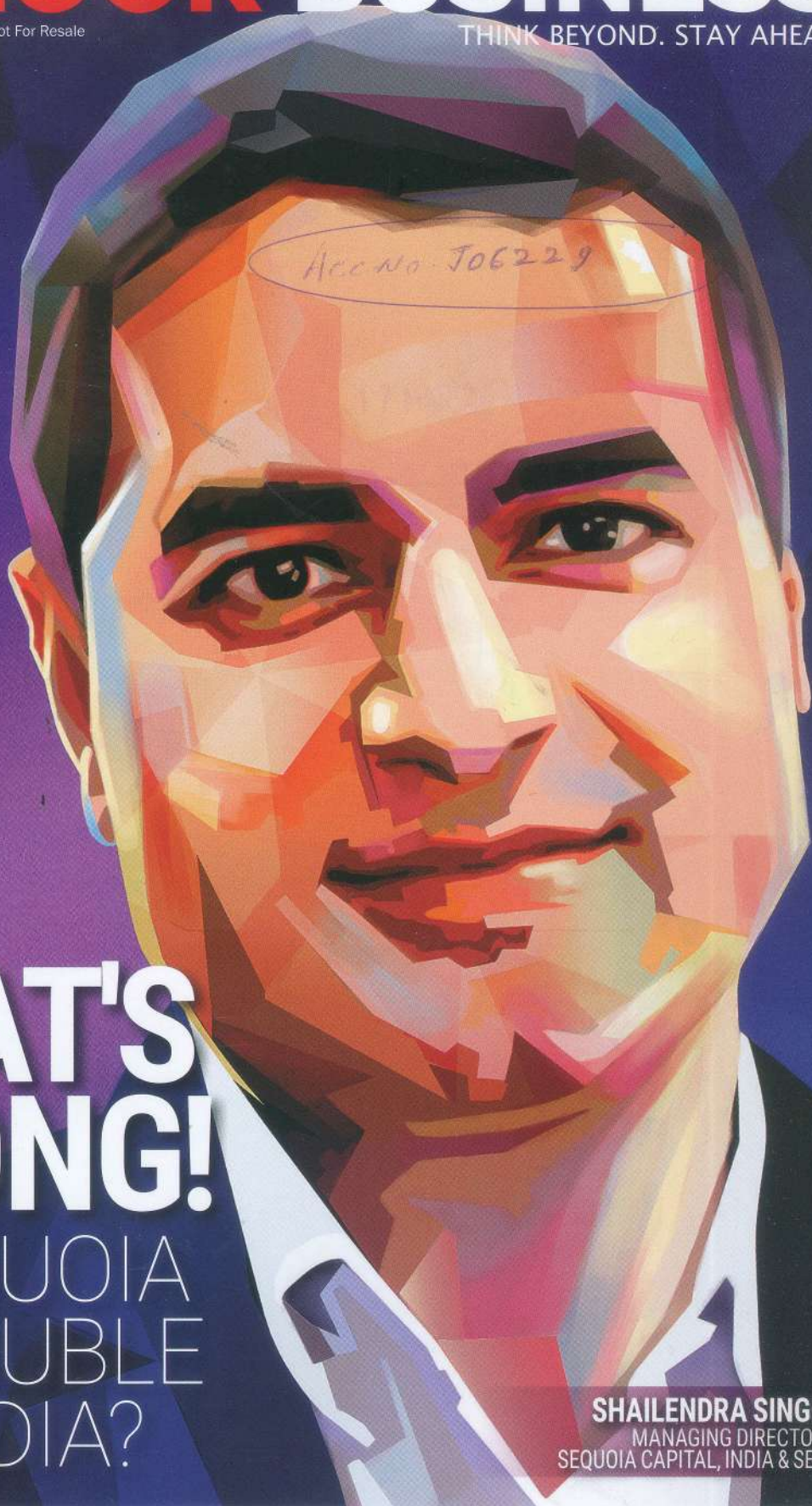
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IN INDIA?

**SHAILENDRA SINGH**  
MANAGING DIRECTOR,  
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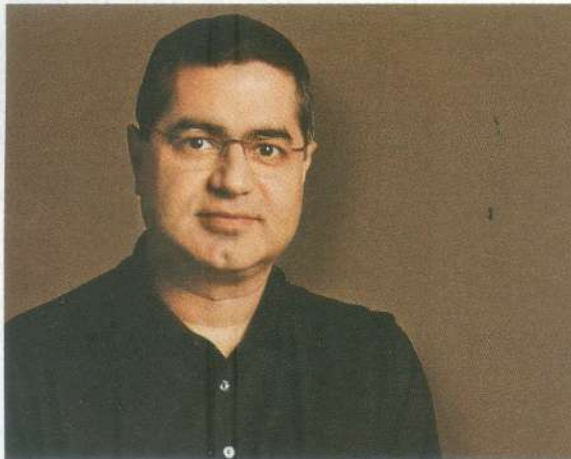


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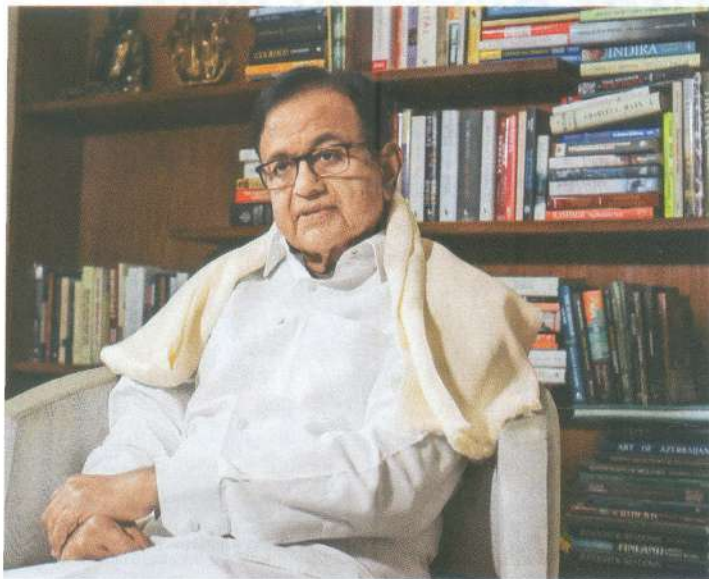
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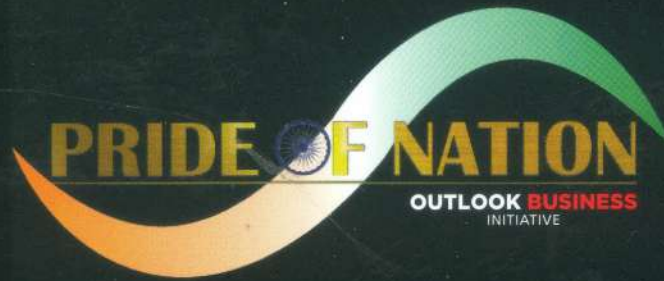
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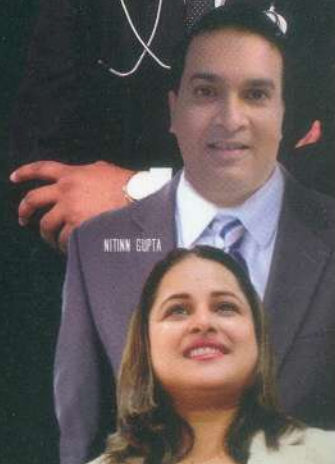
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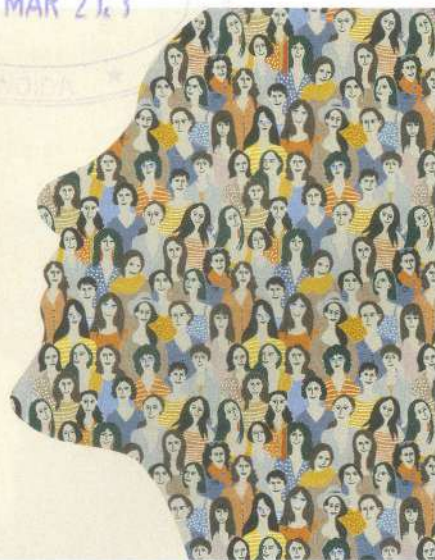
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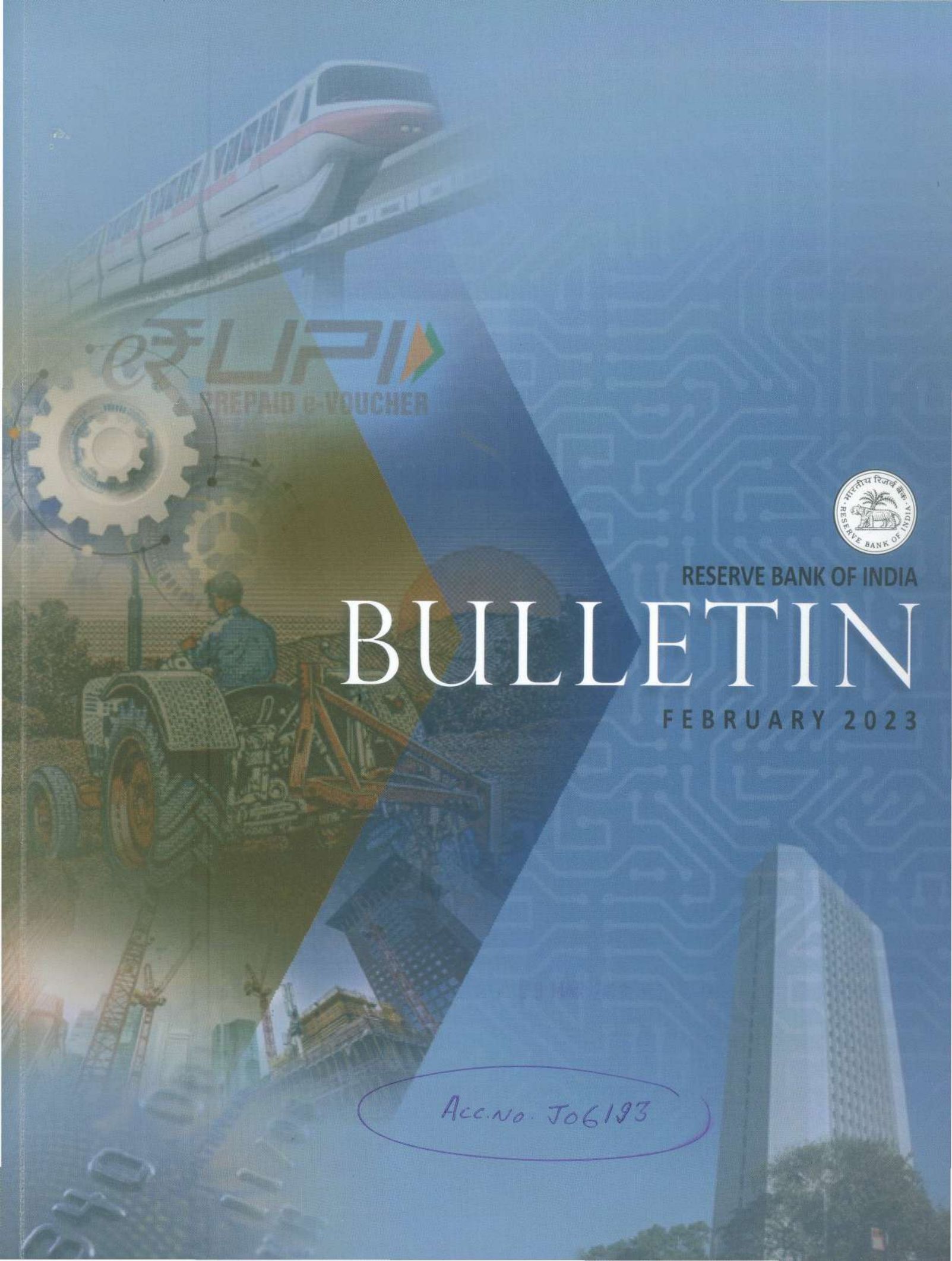
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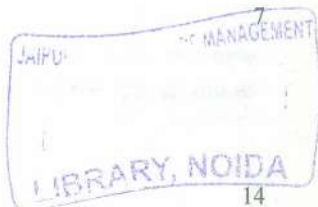
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- ▶ Where appellant had applied for settlement under Sabka Vishwas (Legacy Dispute Resolution) Scheme, 2019 and was entitled to benefit under Scheme as Form No. 1 submitted by appellant had been accepted and also Form No. 3 determining settlement amount had been issued, however, appellant was not in a position to deposit settlement amount at relevant time in view of moratorium under IBC and sought to make payment when moratorium came to an end, High Court had erred in refusing to consider case of appellant under Scheme, 2019 (SC) 1
- ▶ Where complaint against auditor was not filed within six months from date of knowledge of offence under section 233, read with section 227 of Companies Act, 1956, complaint was barred by limitation and, hence, impugned summoning order against auditor and other consequential proceedings emanating therefrom were to be quashed and set aside (Delhi) 72
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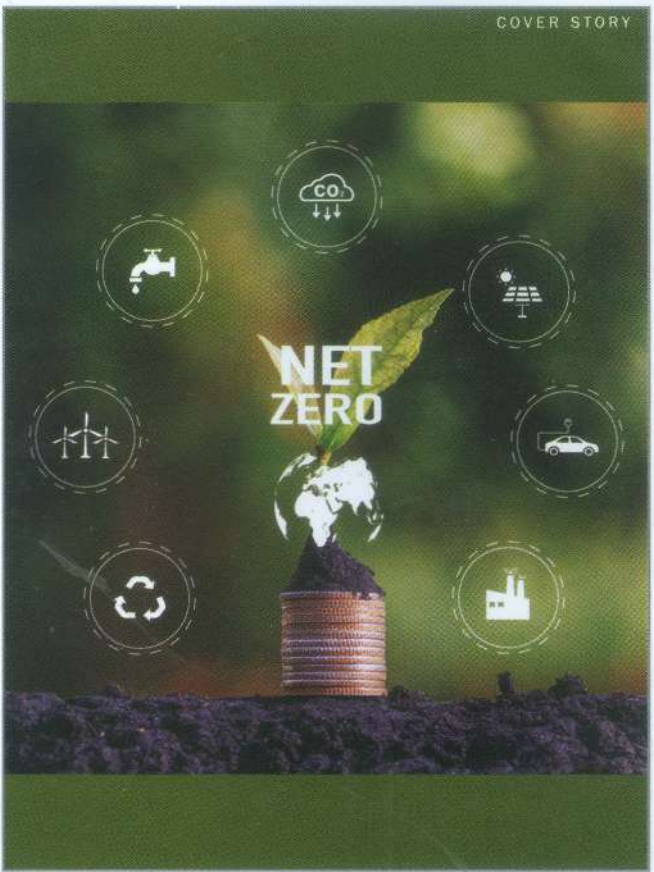
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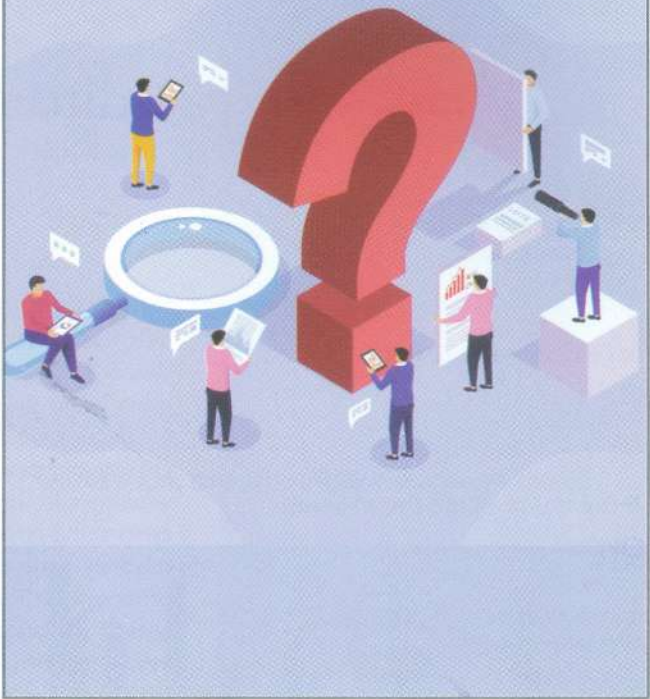
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on

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