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A Double Blind, Peer Reviewed, Bi-annual Refereed Journal

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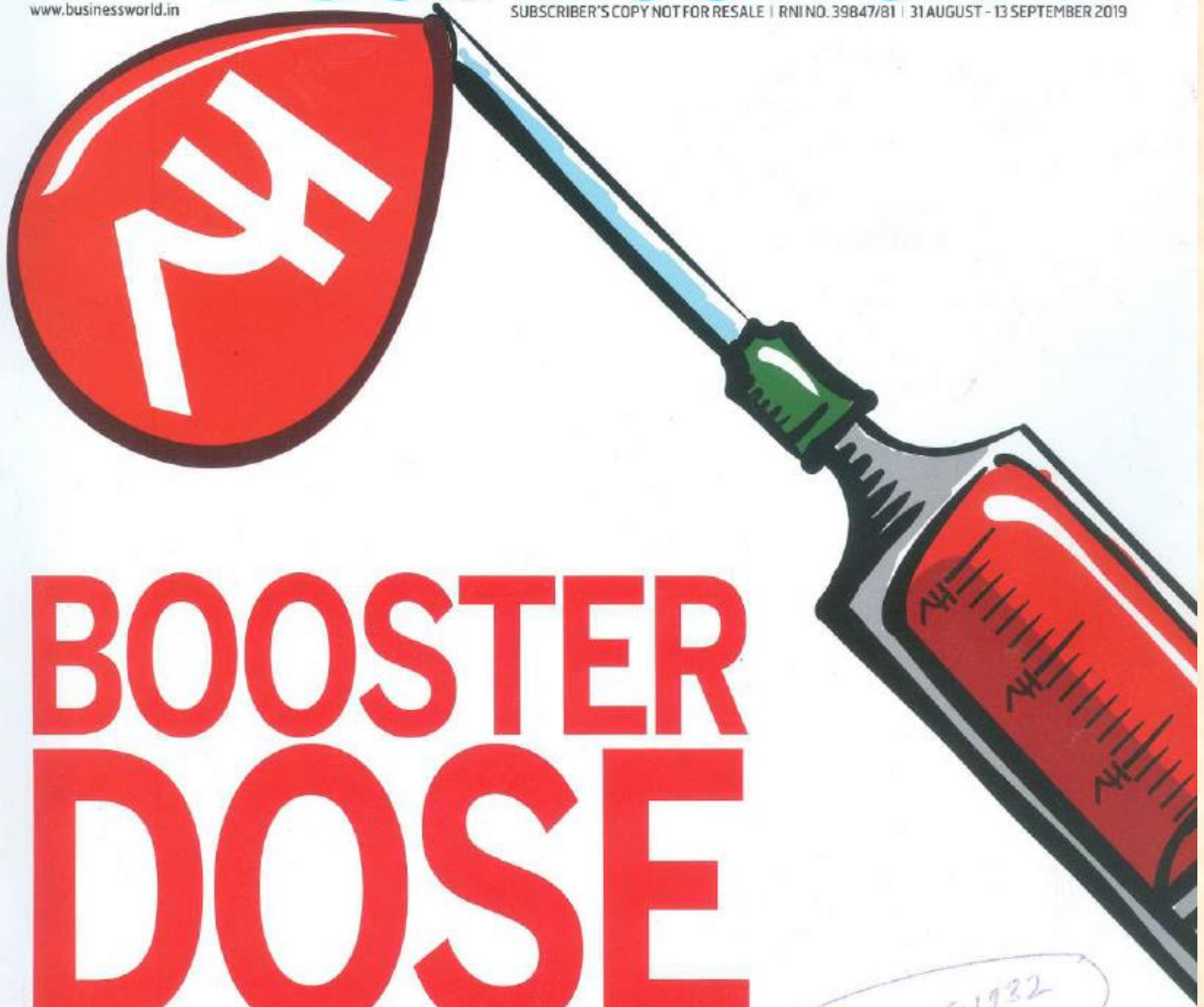


INSIDE: INDIA INC. THINKS BIG ON SPACE EXPLORATION

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## BOOSTER DOSE

With economic growth down to a 6-year low at 5 per cent, the Modi government is readying more reforms. India Inc. cannot wait

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**Interviews:** (L) Bibek Debroy (Chairman, Economic Advisory Council to the PM) and Krishnamurthy V. Subramanian (Chief Economic Advisor) discuss the slowdown woes and look at the opportunity in the crisis





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Photograph by Ritesh Sharma

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As the Modi government battles the slowdown, with reliefs and reforms, *BW Businessworld* looks closely at the impact the measures are likely to have on the economy

Cover design by DINESH S. BANDUNI  
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- CAs Playing Crucial Role in Capital Market Credibility
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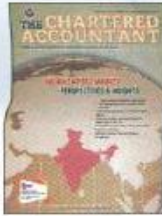
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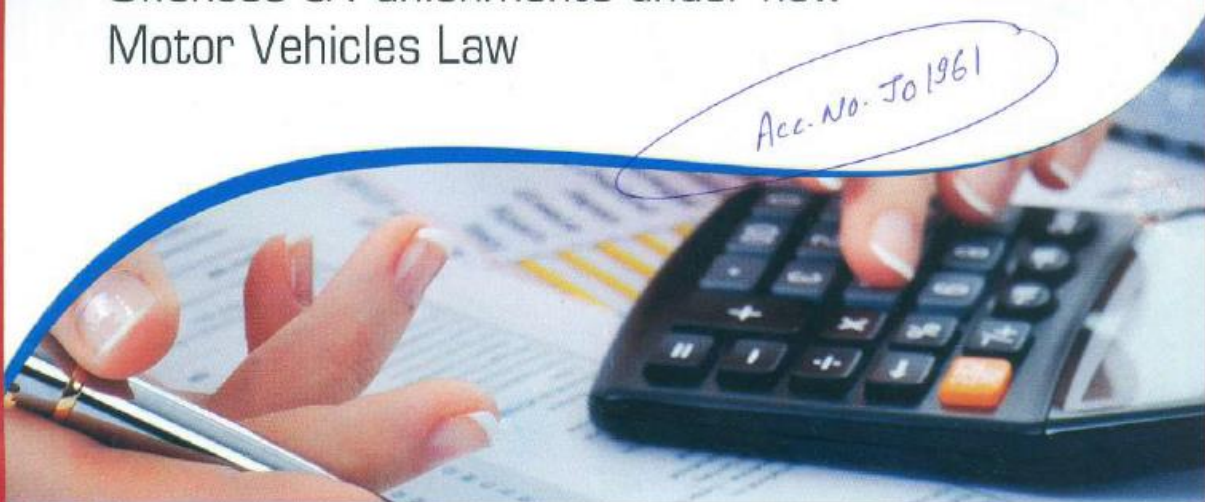
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Complex web of penalty in case  
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Unutilized ITC due to Inverted  
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## Renting of movable and immovable items

- ▶ Income-tax perspective
- ▶ GST perspective
- ▶ Accounts & Audit perspective



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- ▶ Curious case of 'Foreign Assets' to be reported in ITR
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## A New National Pact?

Can the government do enough to convince the Kashmiri people about its reassuring statement that their culture and identity will be protected? [page 14](#)

## Redefining Measures of Innovations

Existing studies in India ignore the emerging innovation activities in the service and informal sectors, which are relevant in terms of their contribution to the gross domestic product. [page 19](#)

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Five articles in this review explore themes that examine the relationship between labour and nature, the empirical effects of the labour–nature complex, and the conceptual and theoretical challenges it presents. **page 33 onwards**

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Three articles closely analyse the Draft National Education Policy, 2019 and find that it pays no heed to regional disparities, access to school education, and the concept of common schools. **pages 13–19**

### Ponzi Schemes and Financial Literacy

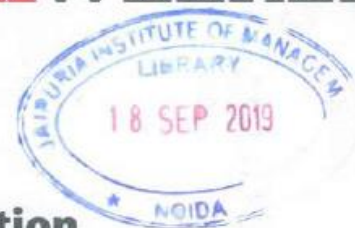
Social networks fostered by self-help groups may provide higher incomes, but also facilitate the spreading of misinformation about Ponzi schemes that hurts naïve investors. **page 26**

### A 'Canon of Black Work'

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## Delhi's Air Pollution

A system dynamics simulation approach is adopted to analyse Delhi's air pollution in order to identify the root causes and help make effective policy decisions. [page 32](#)

## The Goodness of Millets

The inclusion of millets in the public distribution system is a healthy step, but its production and consumption both face a crisis that needs to be tackled in an integrated manner. [page 49](#)

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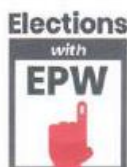
The Barber-Johnson technique is used to analyse the hospital bed efficiency at centres under India's apex medical institute and compare hospital bed utilisation with other countries across the world. [page 44](#)

## Access and Equity in Education

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WeWork and the future of the office

China's other Muslims

Poverty in America: a special report

Schrödinger's cheetah

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## Twitterdum and Twaddledee

The reckoning



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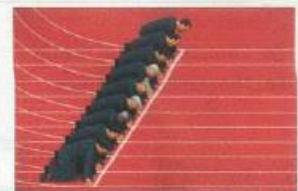
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Lessons from a Wall Street titan

Why rent controls are wrong-headed

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SEPTEMBER 21ST-27TH 2019

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## The climate issue

1850

1900

1950

2000



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**On the cover**

Global warming touches on everything *The Economist* writes about. In this issue we feature a series of articles that look at climate change and how to cope with it. The stripes on our cover were developed by Ed Hawkins of the University of Reading. They represent the years from 1850 to 2018 and the colour marks each year's temperature, compared with the average in 1971-2000

• **Iran's dangerous game** Nobody wants a war in the Middle East. That is why aggression by Iran and its proxies needs a tough response: leader, page 10. A strike on Saudi Arabia moves a shadowy conflict closer to open war, page 49. Saudi Aramco tries asserting control amid chaos, page 51

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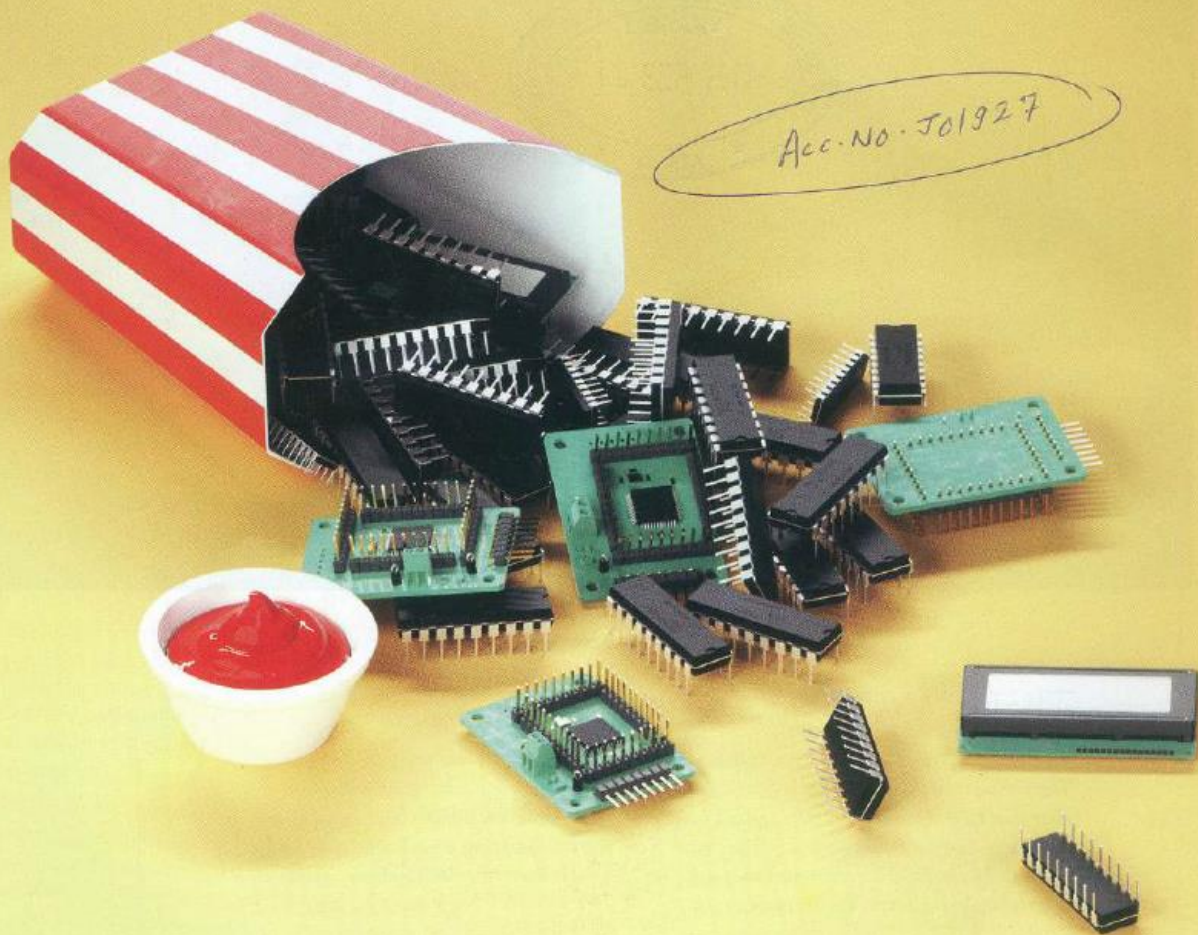
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# Chips with everything

How the internet of things will change the world



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• **The EU problem no one talks about** Europe's best hope of economic revival lies in reanimating its neglected single market: leader, page 16. It is not just incomplete, in many areas it is going backwards: briefing, page 20

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# Assad's hollow victory



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Bashar al-Assad is on the verge of vanquishing his enemies. But Syria will poison the region for years to come: leader, *page 11*. In Idlib a near-decade of war is grinding towards a close: briefing, *page 20*

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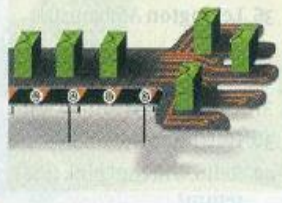
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# Forbes

## Asia

— 200 —  
**BEST OVER**  
A BILLION

**SAN MIGUEL FOOD AND  
BEVERAGE JOINS OUR  
INAUGURAL LIST OF ASIA'S  
200 TOP-PERFORMING  
BIG COMPANIES**

**RAMON ANG**  
CEO, SAN MIGUEL  
FOOD AND BEVERAGE

DISPLAY UNTIL END OF SEPTEMBER



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**"THE NAME OF THE GAME IS LOW-COST, HIGH-QUALITY VALUE-ADDED PRODUCTS."**

—Ramon Ang,  
CEO of San Miguel Food and Beverage

JINGGO MONTENEJO FOR FORBES ASIA

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The inaugural Best Over A Billion list of 200 top-performing listed companies in the Asia-Pacific region with revenues of \$1 billion or more.  
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**"WE ARE NOT A COMMODITY. WE ARE FOCUSED ON THE MASS-AFFLUENT."**

—Ron Sim, Founder and Executive Chairman of V3 Group



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**"GIVING MONEY IS EASY. MORE IMPORTANT IS THE CONTACT—CONNECTING."**

—Peter Woo, Former Chairman of The Wharf (Holdings) Ltd.

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BY PAMELA AMBLER

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OnePlus's Pete Lau on Smartphone-Smart TV Synergy

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# INDIA Forbes

—  
MARK MOBIUS  
ON ETHICAL  
INVESTING

+

FMCG  
STRATEGIES  
TO BEAT THE  
HINTERLAND  
SLOWDOWN

MEET INDIA'S  
SPACE-TECH  
STARTUPS

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# Power Of One8

How **Virat Kohli** plans to emulate his new-found status as India's most successful Test cricket captain in entrepreneurship



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## THE POWER OF ONES

Virat Kohli has built a ₹100 crore-plus celebrity brand in quick time. Can he make it the biggest?



MARC LECUREL

Virat Kohli: "Around 2016 is when I felt that I am entering a phase of my career that is the right time to establish my own brand."

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NISHANT RATNAKAR FOR FORBES INDIA



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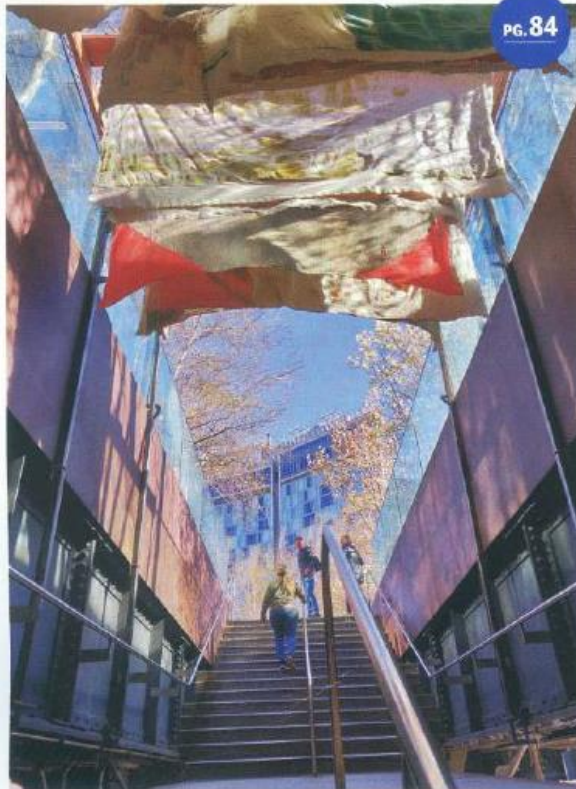
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An entrance to New York's High Line Park

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THE FOOD ISSUE

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INDIA

# Forbes

## End of <sup>Sale</sup> Season

What restrictions on deep discounts mean for food aggregators and restaurateurs



Plus



- The Future of Food and how we Consume it
- How India Eats
- Food, Food Everywhere but not Enough to Eat
- From Imitation to Innovation
- Food and Funding: How well do they Pair
- Meet Indore's Street-Food Vendor with the most-ordered Dish

★ Buy *Two Drinks* And Pay for them Both

For No To/903

THE END OF DEBIT CARDS? NOT SO SOON

WHY CONSUMER LOANS MAY GET CHEAPER

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Zomato founder Deepinder Goyal reckons the logout campaign won't determine the future of food-tech

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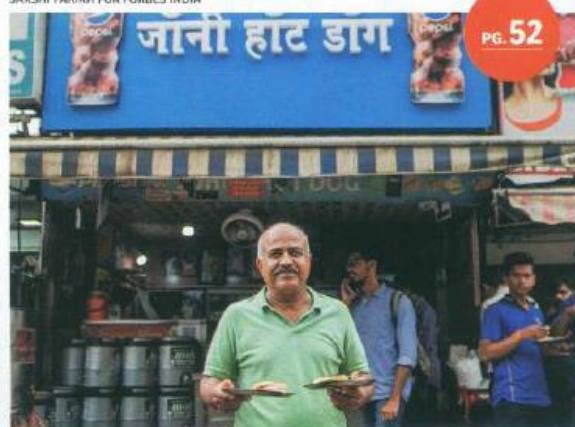
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Vijay Singh Rathore of Johnny Hot Dog



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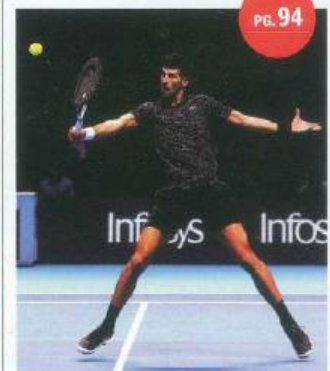
Atlan is helping governments and companies manage and analyse data to achieve better and faster results

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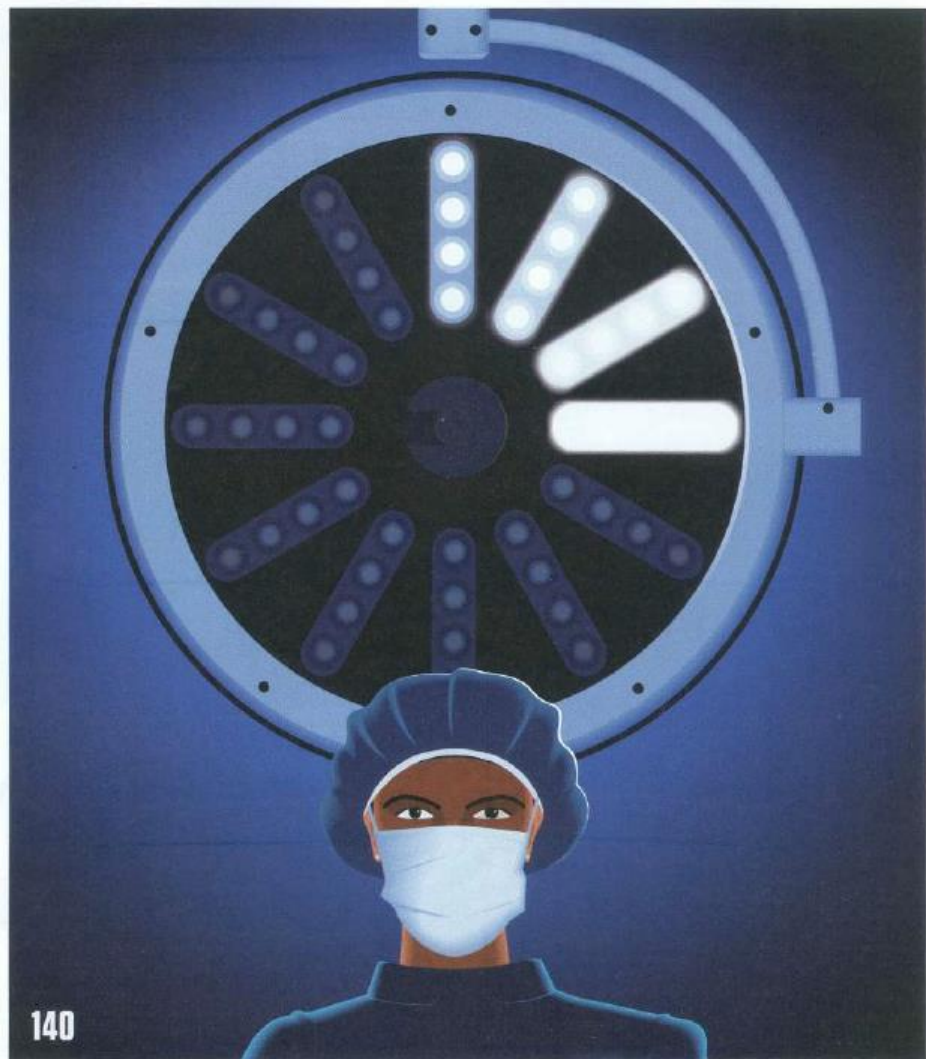
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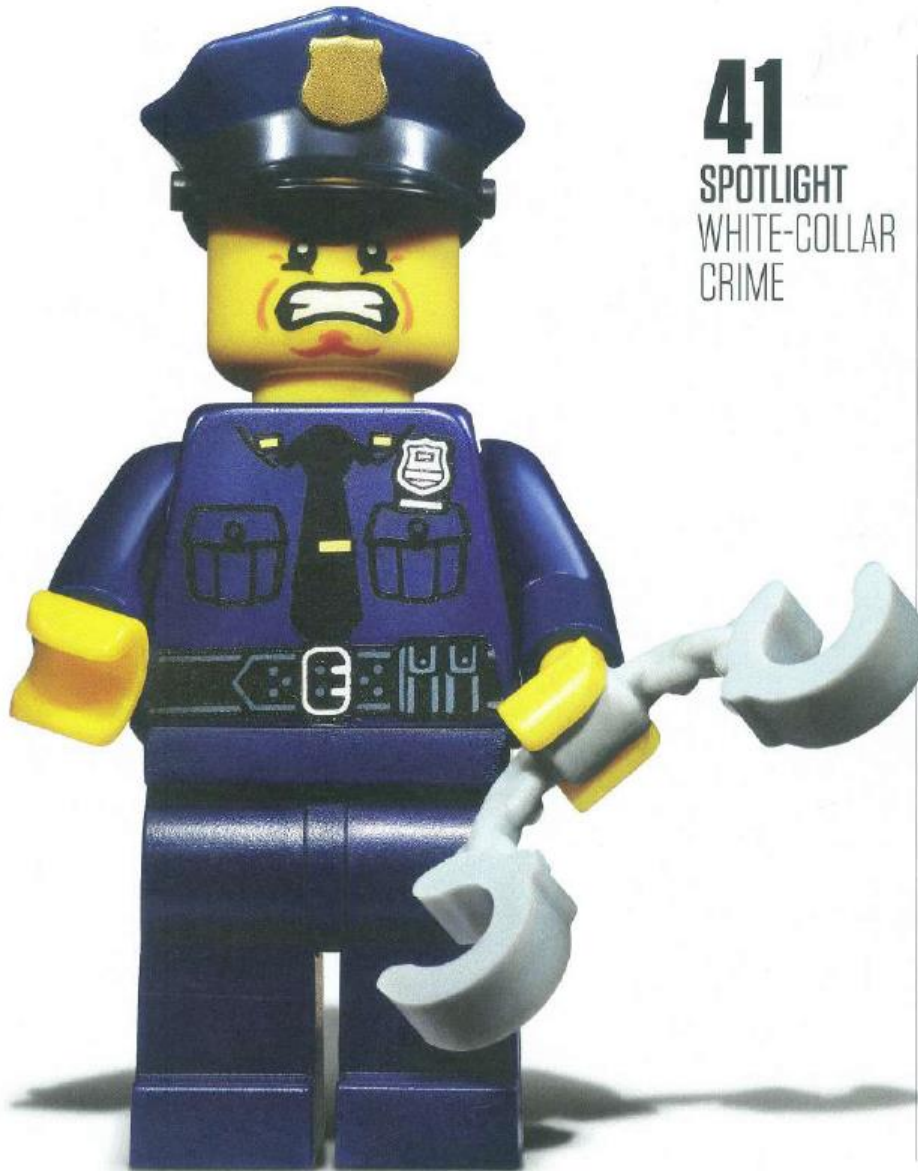


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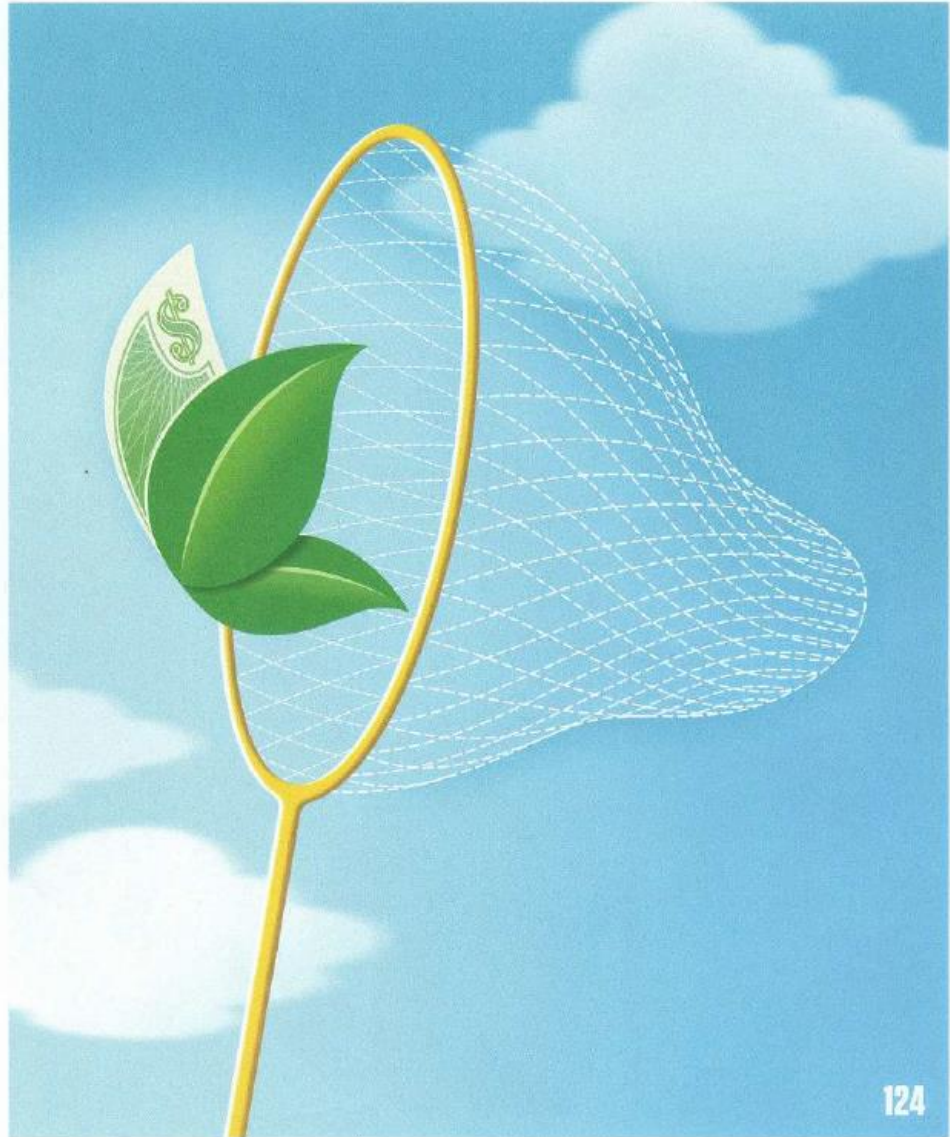
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# Human Capital

REALISING BUSINESS STRATEGY THROUGH PEOPLE VOL. 22 No. 4 SEPTEMBER 2018 ₹100



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Reema Chopra,  
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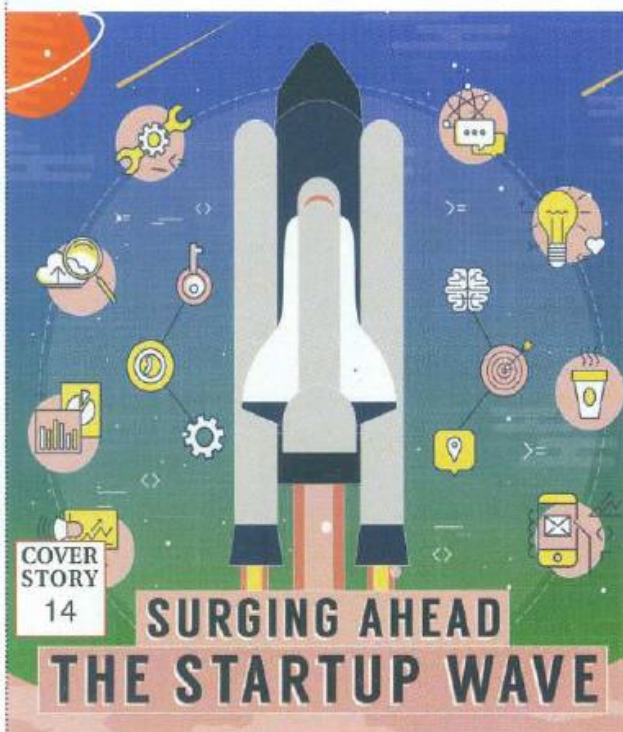
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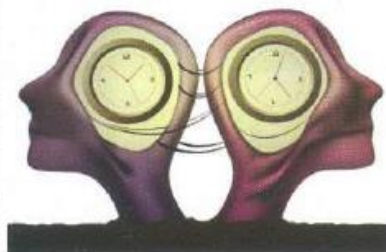
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Golden Jubilee Year



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# T



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Senior Adviser, TRIFED  
Chairman, DK International Foundation

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**Vineet Nayar**

Founder Chairman, Sampark Foundation &  
Former Vice Chairman and CEO HCL Technologies



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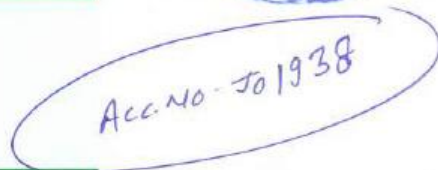
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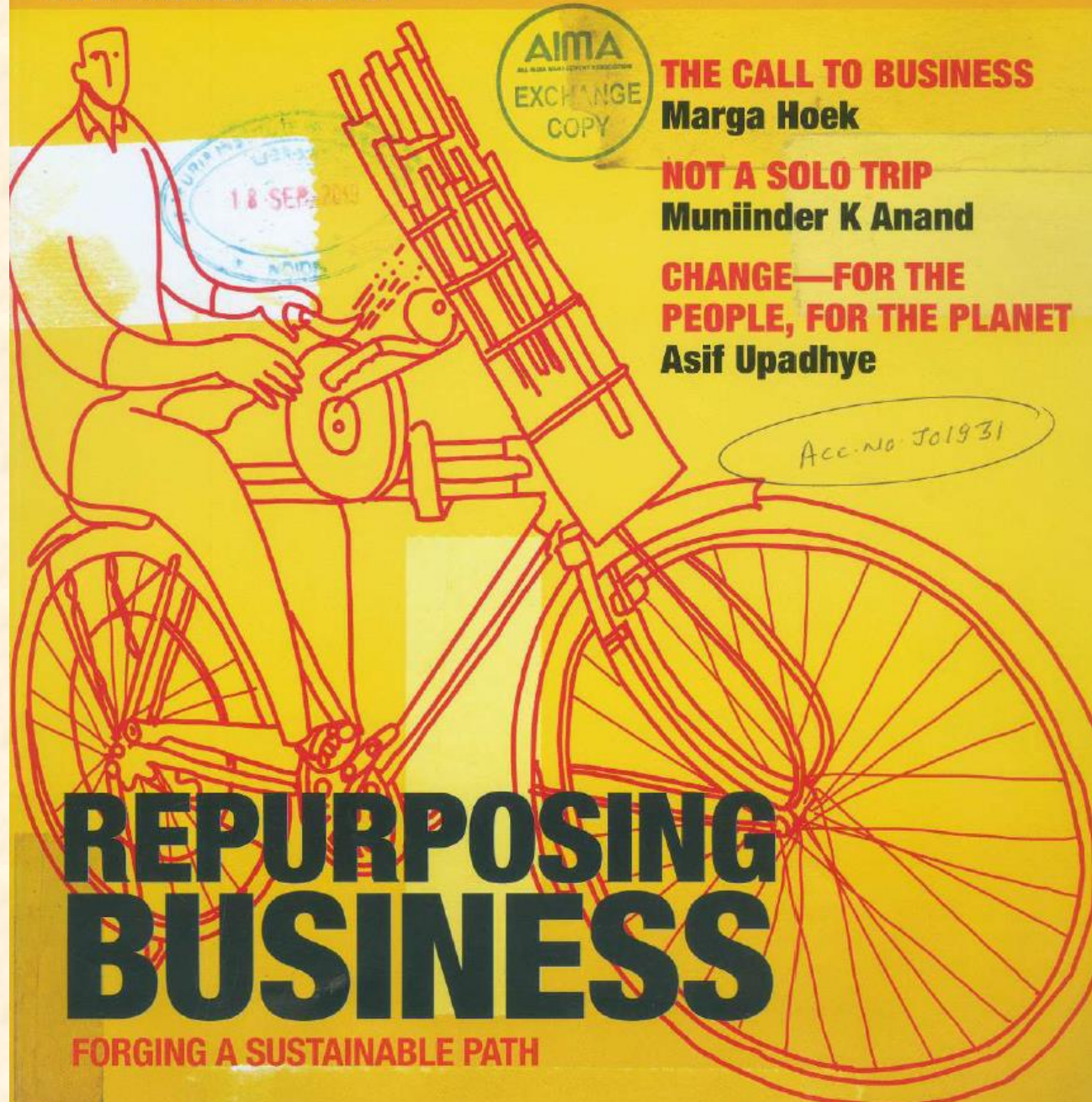
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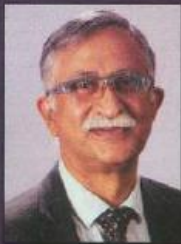
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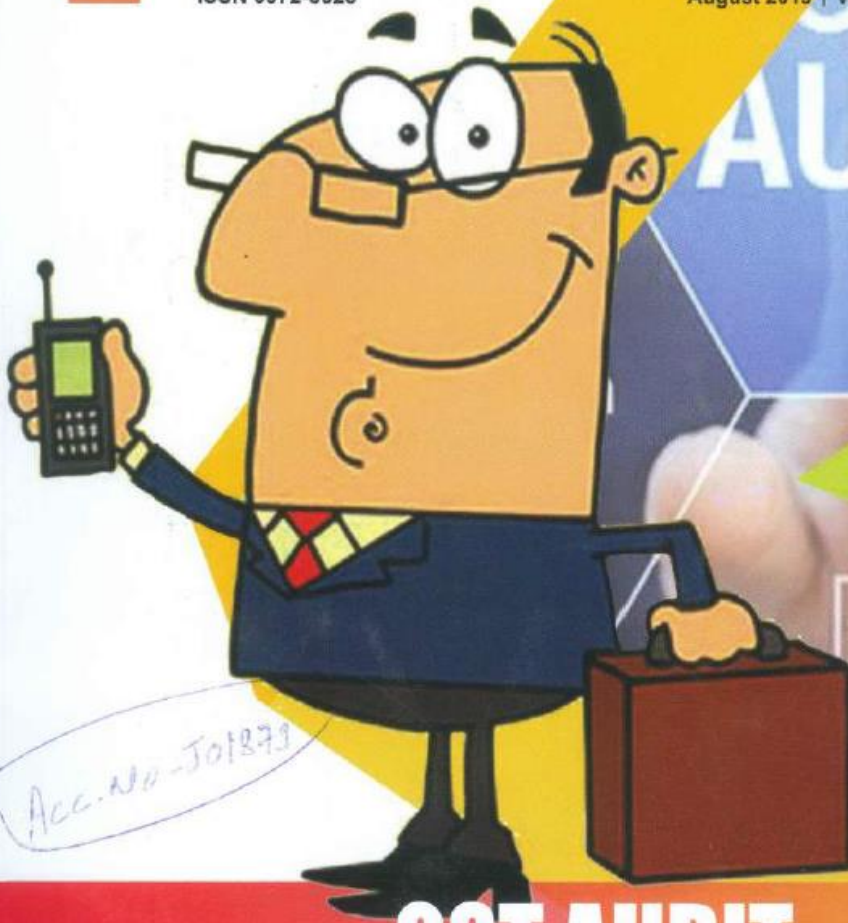


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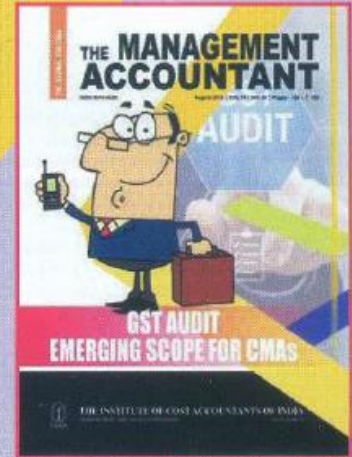


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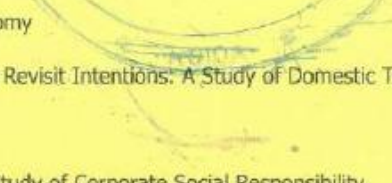
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