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India's Best Known Knowledge & Information Magazine

SME WORLD

The Next Level

e-Edition

Creating Culture of Quality

Sunil Thawani

A leading management professional based in UAE

acer

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- Strong management , commitment & disciplined workmen are key factors for success

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- Tiger Glucose
- Bourbon
- Good Day-Cashew
- Good Day-Butter
- Tiger Krunch
- Milk Bikis
- Milk Cream
- Treat Creams

CSR ACTIVITIES

- Sponsored 1 lac litre capacity drinking water tank in Abban Kuppe village
- Monthly feeding of orphanage children
- Text book & note books distribution for school children

Award and Recognition

- IMC Ramakrishna Bajaj National Quality Award 2011
- Business Profitability Partnership Award, 2012 from BIL
- Rotary BSE SME National award for excellence. 2012
- Good Day Gold League Gold Trophy Award 2013,
- 2nd Place in Everyday Perfect Good Day Contest 2014,
- Best Good Day Cashew manufacturing unit, Perfect Good Day Contest 2015.

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under the requirements of the AIB International
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- **SME India:** The Nation Building Platform
- **Global Aspirations:** Opportunities for Indian MSMEs
- **MSMEs Financing** in India
- **Technology Upgradation** of MSMEs
- **Challenges and Opportunities:** Procurement & Distribution

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Union Budget 2020

Impact Analysis: MSMEs

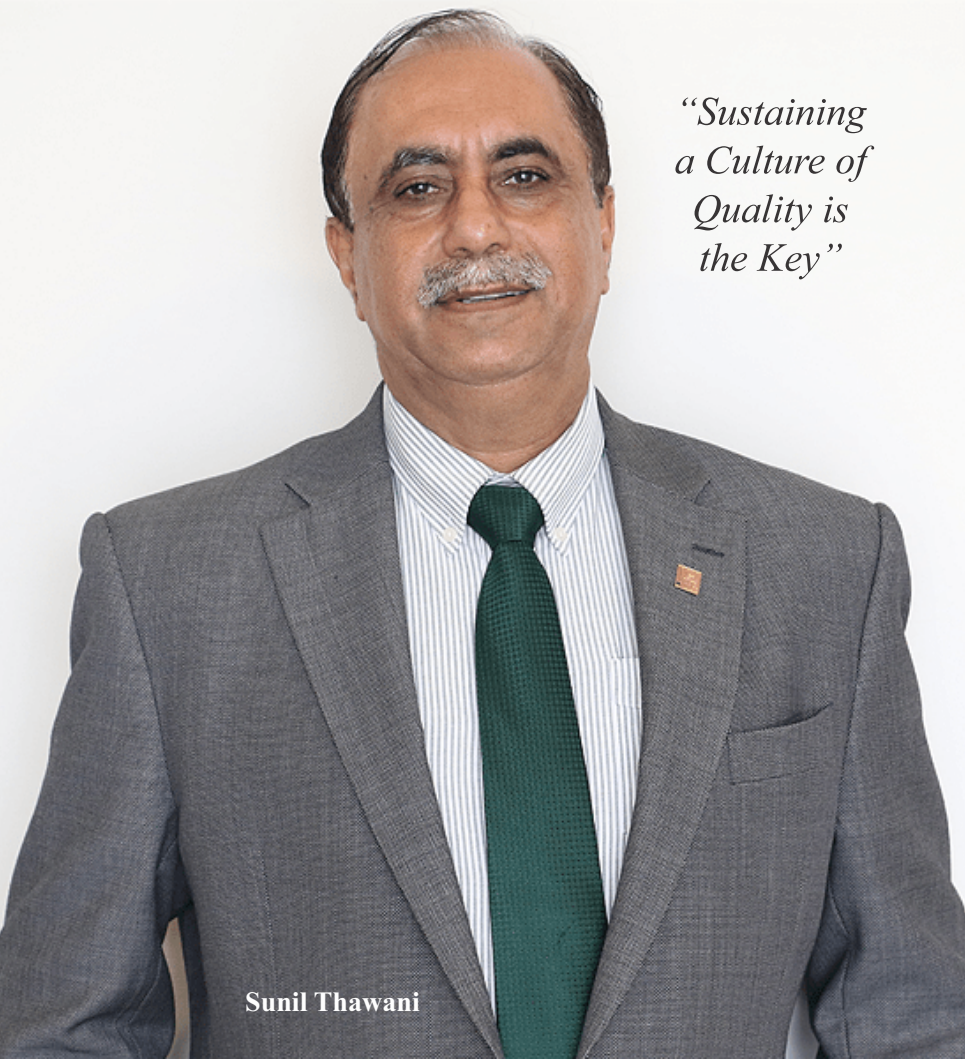
- The Government proposed to set up an Investment Clearance Cell, which will work through a portal, to provide 'end to end' facilitation and support, including pre-investment advisory, and facilitate clearances at Centre and State level.
- Proposal to launch 'NIRVIK', a scheme to achieve higher export credit disbursement, which provides higher insurance coverage, reduction in premium for small exporters and simplified procedure for claim settlement.
- The government proposed to create a Centre in an Institute of Excellence, which would work on the complexity and innovation in the field of Intellectual
- Property.Proposal to set up Knowledge Translation Clusters across different technology sectors including new and emerging areas; Establishment of Test Beds and Small Scale Manufacturing Facilities for designing, fabrication and validation of proof of concept, and further scaling up Technology Clusters.
- Proposal to amend Factor Regulation Act, 2011 to extend invoice financing to MSMEs via NBFCs to enhance their economic and financial sustainability; Recommendations made for app-based invoice financing loan products.
- Proposal to introduce a scheme to provide subordinate debt for entrepreneurs of MSMEs. The subordinate debt provided by banks would be considered as quasi-equity and be fully guaranteed by Credit Guarantee Trust for Medium and Small Entrepreneurs (CGTMSE).
- Government will release the National Logistics Policy which will create a single window e-logistics market, and clarify the roles of the Union Government, State Government and key regulators.
- The Government has asked the RBI to consider extending the debt restructuring window till March 31, 2021
- Proposal to extend handholding support - for technology upgradation, R&D, business strategy, etc. - to MSMEs, anchored by EXIM Bank and SIDBI; Allocation for the same is ` 10 bn. Both institutions will provide ` 500 mn each and the remaining would be made available via debt funding from banks.
- Proposal to defer tax payment on Employee Stock Option Plan (ESOP) for startups by five years or till employees leave the company or when employees sell the shares, whichever is earliest.
- Proposal to raise the turnover threshold for mandatory audit by five times to ` 50 mn from ` 10 mn. Further, the increased limit shall apply only to those businesses which carry out less than 5% of their business transactions in cash.
- The Government proposed to revise the turnover limit of the startups from ` 250 mn to ` 1000 mn for availing tax deduction of 100% of their profits for three consecutive assessment years. Further, the period of eligibility for claim of deduction was proposed to be raised from 7 years to 10 years.
- For promoting Make in India, the Government proposed to increase duty on household goods and appliances such as tableware and kitchenware, electrical appliances such as fans, food grinders, hair appliances, oven, coffee/tea maker, stationary and other miscellaneous items from 10% to 20% and Furniture goods from 20% to 25%.

Positive

Several proposals were made to boost the MSME sector, especially start-ups, aimed at easing the tax compliance, improving the availability of working capital and providing technological support. These measures will provide much required impetus to boost the startup environment and the MSME sector in India. Tax deferment on ESOP will improve the cashflow condition for the startups meanwhile increasing the turnover limit for the startups to avail the benefits of deductions will support sector. Handholding provided by EXIM Bank and SIDBI will increase the presence of MSME in the international market. The thrust provided to app-based invoice financing of loan products, extending invoice financing to MSMEs via NBFCs and the availability of subordinate debt in the form of quasi-equity will boost supply chain finance penetration in India providing a credit trail. With the proposed change in customs duty, MSMEs are offered a level playing field which is positive for Make in India. Increase in the restructuring window for the MSME will provide adequate time to the stressed MSMEs to manage their books and obviate the problem of delayed payment and consequential cashflow mismatches. Apart from these benefits, the sector would further gain from the other measures which are targeted at improving the overall business environment and through increased allocation towards farm, infrastructure and social sector. Furthermore, the provision for removal of mandatory audit for MSME having 95% of their transactions cashless will lead to a formalization of MSME and increased transparency going forward.

-Dr. Arun Singh is Chief Economist at Dun and Bradstreet India. ■

MSMEs Need to Invest in Quality Methodologies to Succeed and Stay Ahead : Quality Expert Sunil Thawani



Sunil Thawani

Micro, Small and Medium Enterprises (MSMEs), truly defined as the pipelines to the large enterprises, are the spine of any economy. The sector is the largest employer of people bringing prosperity to millions around the world. As large corporations are creating a kind of vacuum due to downsizing/restructuring/outsourcing non core business processes and services, the MSMEs are rising to the occasion to fill the vacuum by providing goods and services to large corporations as well as society.

All organizations, big or small, do experience internal and external challenges like resources, cash flow, business competencies; technology etc. whereas challenges experienced by MSMEs are much larger and severely impact their working. Cash crunch, marketing, delayed payments, rising input costs, updating technology, competition, lack of economies of scale, demanding regulations etc. all result in dwindling profits thereby threatening the sustainability of MSMEs. .

On top of that due to lack of good management practices, cost of poor quality tends to be high i.e. productivity and performance levels are typically low for MSMEs. "By reducing cost of poor quality by adopting Quality management strategies and techniques, MSMEs can radically reduce/ eliminate 'waste' in terms of delays, rejections, rework, inventory, costs, improving process control, training all employees in Quality management etc.", says Sunil Thawani, a leading quality management professional based in UAE. "This can help save 10% - 15 % of their sales revenue, improve performance, customer satisfaction etc. Implementing Quality management alone will not enhance competitiveness of MSMEs but at least it can help them save unnecessary cost, become more efficient and effective."

SME WORLD in an interaction with Sunil Thawani in Dubai recently!

You are a professional with a vast experience across segments; how will you define quality and quality consciousness in a nutshell?

Since the dawn of century human life has been dependent on quality in terms of safety, reliability, comfort, entertainment e.g. water we drink, stable supply of electricity, clean drinking water, safety in driving cars, flying in aircrafts etc.

Quality is a very commonly used word with multiple definitions and meanings such as

- Error free work, Fitness for purpose,
- Satisfaction of customer
- Conformance to requirements/ specifications
- Meeting customer needs
- Durability
- Serviceability
- Continual improvement
- Quality is also about "grading" – low quality, high quality etc.

Over a period of time the concept, understanding and application of quality has changed. E.g. earlier say in 1960s/ 1970s, when demand was more than supply, quality of products suffered. Getting a product was enough e.g. getting a Bajaj scooter in India in 1970s/ 1980s was enough even though it met only basic requirements of quality and performance. It was all about meeting minimum specifications. Customers' needs and expectation may not necessarily be met with just meeting minimal specifications. Quality was measured in terms of defects, delays and errors. However with mass manufacturing supply of goods increased resulting in greater supply than the market demand. As a result focus of Quality moved from minimum conformance to the meeting customer needs, expectations and attempting to attain customer satisfaction.

Within the organization, concept of Quality also expanded beyond manufacturing to include services, Human Resources, Finance, and Maintenance etc. i.e. from Little Q to Big Q.

With the increased importance on Services and as economy moved from Manufacturing to Service oriented, concept of Quality also changed. As services are intangible, perishable, hard to measures etc., new definitions and frameworks about Quality got developed such as ServQual model by Dr. Parasuraman, ZeithamI, and Berry in 1985 etc.

In 1980s/ 1990s concept and models about Business Excellence were introduced i.e. going beyond Quality and achieving and sustaining excellence. For the past few years there has been lot of focus on Customer Experience. Further to it as you know, these days there is lot of talk about sustainability. Some experts prefer to expand the definition of Quality to include Sustainability and securing the future.

Quality is also a mindset, an attitude.

So in short definition of quality has been evolving within the context of changing business environment. And it is a good thing to remain Relevant.

What has been your experience dealing with organizations on the TQM?

That's a difficult question. With my over 25+ years of experience in this field in many countries, cultures, industries, engaging with people from all levels from operators to Board level C suite executives, my experience has been mixed one. At times I find leaders are committed to quality but are not able to get it implemented due to resistance to change at middle management level. On the other hand I have experienced Middle management serious about improving quality but do not get the needed commitment from leadership.

Another major issue I have experienced is the sustainability of quality management in organizations especially when a committed CEO / Quality leaders leave the organization. In short institutionalizing quality or creating and sustaining a culture of quality is rare and not easy. Quality principles and techniques do not get ingrained in the organization especially in support functions such as Human Resources (e.g. Performance Appraisal management), Finance (Quality of Budgeting and Planning) etc. ASQ-APQC Global research, covering about 1700 organizations of different types and sizes globally, revealed that only 28 out of 1655 organizations were identified as world class. To develop and sustain a culture of quality needs long term commitment to quality from one and all in the organization and extend it beyond to include strategic partners, suppliers etc.

How will you comment on the Indian organizations' awareness on the need for quality and their adhering to quality norms?

This is very important question. My experience as a Quality ■

Services by Government departments have improved over times but rate of improvement is not meeting the expectations of the citizens. Citizens today are demanding faster, transparent, efficient, reliable and higher quality of services. Many Governments departments need to work together, in seamless manner, to provide services to Citizens/ businesses. And this is where lot of challenges is experienced.

professional with Indian organizations as well as a Citizen of India has been mixed one. On one side I have witnessed lot of positive change and improvement in quality of products and services and organizations performance especially after the former PM Manmohan Singh opened Indian market to global corporations. Today we experience high quality of products and services, call centres serving people, automation in services – outstanding examples are Indian Railways bookings, Electronic voting system, e-Filing Income Tax returns, production of motorcycles, bicycles, cars , Exports of goods and services etc. It is very promising and encouraging. They are trend setters.

On the other hand I still frequently come across errors in work, companies not honoring promises, delays in execution of requests in banking, very complex and unnecessary procedures, demanding terms and conditions including unethical practices with total disregard to customer needs. Just look at the construction sector as an example. Even large well known Builders and Developers rarely deliver residential communities and houses on time. Even compensation for delays paid to owners is almost negligent. Poor quality is also experienced even at national level professional Quality Organizations in India created to improve quality of Indian good and services. They do not even care to reply to emails thereby seriously affecting the image of country and profession.

> ***"We have learned to live in a world of mistakes and defective products as if they were necessary to life."***
>
> ***late Dr. W. Edwards Deming***

At every step one needs to fill big complicated poorly designed forms and keep submitting self attested documents like PAN card, ID card again and again to same organization etc. It is very frustrating with no regard and respect for customer and their time. On other aspect, I have myself experienced unethical practices being followed by Bank Insurance companies (HDFC Life), overselling and promising investment products and then refusing to honor their promises. Even escalating the issues to CEOS of such companies does not get you what was promised.

Demand for higher quality

Services by Government departments have improved over times but rate of improvement is not meeting the expectations of the citizens. Citizens today are demanding faster, transparent, efficient, reliable and higher quality of services. Many Governments departments need to work together, in seamless manner, to provide services to Citizens/ businesses. And this is where lot of challenges is experienced.

This constantly reminds me of famous quote by *late Dr. W. Edwards Deming "We have learned to live in a world of mistakes and defective products as if they were necessary to life. "*

As per McKinsey Centre of Government, "Government Productivity Discussion Paper" of April 2017, *"World's Governments can potentially save as much as USD 3.5 trillion a year by 2021."* There is a huge opportunity to unlock the potential and serve citizens better.

I guess it is due to "*Chalega* or "Poor Quality is Ok attitude." It is

Micro, Small and Medium enterprises (MSME) are the backbone of any country. From management perspective typically in MSMEs there are no well defined polices, processes, strategies, roles, no scientific management methodologies.

Technology continues to make a huge difference in improving current operations, brining in speed, efficiency, process improvement, customer experience, opening up new channels of delivery of services. E.g. automating work flows / processes with effective controls built into the automation help ensure consistent delivery of services and at high speed.

a serious leadership issue. And this has to change. In short though lot has been achieved but still Indian companies including Government has a long long way to become dependable and reliable supplier of products and services, customer centric, make it easy to do business with organizations etc.

What is lacking in most organizations across sectors about keeping quality as foremost requisite in the agenda?

Its leadership issue. I don't' think majority of organization leaders take ownership and accountability for Quality. You will rarely see Quality related Objectives in leaders' annual plans. In many organizations Quality performance related metrics are either missing or have a very low Weightage or it is just a lip services. You will rarely see Quality Executives on the Boards of the companies these days. And of course there are other factors also but at the core is the leadership taking ownership/ accountability for Quality. Companies such as Ritz Carlton, Toyota, Service Canada, IBM, Disney world etc. have become global quality leaders because their leaders believed in quality, took ownership of it and used it as a strategic differentiator to gain competitive advantage in the market place and enhance performance.

Let's talk of small and medium businesses. More often than not, quantity scores over quality. Do such organizations find quality unaffordable? Is it true? Please explain.

That's a very important point. Micro, Small and Medium enterprises (MSME) are the backbone of any country. From management perspective typically in MSMEs there are no well defined polices, processes, strategies, roles, no scientific management methodologies e.g. Owner will do multiple tasks such as Accounting, Marketing, Administration, Production supervision. Secondly MSMEs will not have capacity and/ or competence to have performance management system. They lack management of records of their processes, performance etc. As a result there is lack of transparency and cost of poor quality is hidden i.e. it is not visible to owners. They are not able to see how much money, errors, reworks is built into their day to day operations

Generally people think cost of poor quality is 5-8 % of sales / budget,

but it is only tip of ice berg. In reality it varies from 15 % to 25 % of costs/ sales. If a Small/ Medium enterprise annual sales is say Rs. 50 million, we are talking cost of poor quality of about Rs. 8 to 12 million per year. And that is a huge opportunity for MSME especially when cash flow is a common problem experienced by most MSME organizations.

It is wise for MSMEs to invest in Quality methodologies to enhance productivity, performance and profit margins.

How the emerging technologies are affecting Quality?

This is a very interesting question. Technology continues to make a huge difference in improving current operations, brining in speed, efficiency, process improvement, customer experience, opening up new channels of delivery of services. E.g. automating work flows / processes with effective controls built into the automation help ensure consistent delivery of services and at high speed. With SMART services, customers can avail services on the go, 24x7. e.g. paying water bills using mobile App., buying an air ticket or applying Good Conduct certificate from Police.

Use of Robotics in manufacturing continues to totally transform the way products are manufactured. It has ensured very high standards of precision and reliability while radically reducing cost and time. E.g. industries like aviation, automobiles, healthcare, chip manufacturing, telecom etc. are leading the technological quality revolution.

It is important to note, before adopting technology for automation, customer needs and expectations, employees roles & responsibilities, processes work flows, process control points, service delivery methods etc. all need to be clearly defined/ documented and improved. And that's where role of Quality Management comes in. So before automating processes etc. effective implementation of Quality

management principles, concepts, standards are essential and critical.

Does Quality really impact corporate performance? If yes, can you please explain?

Yes. Absolutely! There are several studies and a lot of evidence to prove that effective implementation positively impacts corporate performance. One of the most commonly cited studies is by Prof. Vinod Singhal from Georgia Institute of Technology which demonstrates the financial impact of effective adoption of Total Quality Management (TQM) principles. The evidence is based on a 600 quality award winners in USA. Financial benefits are measured using variables such as operating income, sales, costs, and stock returns. Etc.

Secondly organizations such as Baldrige Foundation, USA, EFQM, Brussels, Dubai Quality Award, and Dubai regularly publish reports demonstrating the positive impact of key KPIs experienced by companies implementing Excellence framework.

In addition to hard data, implementing quality also helps create a culture of excellence, continuous improvement, customer focus, satisfaction of all stakeholders etc.

Is Quality important for SMEs to implement?

Yes. SMEs play a very important role in economy and contribute to nations GDP, create jobs and are major suppliers of goods and services to large companies e.g. automobile component suppliers, laundry services in a hospital etc.

Products and services provided by SMEs form part of overall product and services e.g. batteries for cell phones. For the product to perform well, it is important that components produced by MSMEs are also of high standards/ required specifications. Hence it is very important for MSMEs to implement principles and practices of Quality management. MSMEs can consider starting their quality journey by adopting ISO: 9001 International Quality Management Systems Standards (no need to go for certification), meet and listen to their customers continuously, record, resolve and analyze customer complaints and use the analysis for improvement, establish select few key strategic performance metrics and measure them to manage their business and use them to improve performance.

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About Sunil Thawani

Sunil Thawani is a leading management professional based in UAE. With over 35 years of experience in TQM, Business Excellence, Corporate Governance, Strategy deployment, Re-engineering, Service excellence in diverse industries such as e-Government, Social Housing, Manufacturing, Services, Healthcare, Oil & Gas, Banking, Education, etc. Sunil's zest is palpable. His track record of transforming/ building organizations which are highly customer focused, continually improving & differentiated in market place for excellence is incredible.

Sunil has trained thousands of professionals in Excellence, Customer Experience, Management Systems, Service Excellence, Benchmarking, Business Process Management etc. and has helped many organizations to implement Quality & Excellence frameworks such as EFQM/ UAE 4th Generation Excellence Model/ United Nations Public Service Award/ Lean to enhance performance and create a culture of excellence, continual improvement and customer service.

He has addressed conferences across nations including Sweden, Mauritius, India, Indonesia, Azerbaijan, Bahrain, Nigeria, Slovenia, etc. He is

- International Consultant – Quality & Excellence, United Nations
- CEO of Quality Indeed Consulting Ltd., UAE.
- Member of the Board, Dubai Quality Group, 2019-2021.
- Member of the Board, American Society for Quality, 2016-2017. 1st from MENA region.
- Recipient, ASQ Lancaster Medal, 2015, 1st in MENA region in 30 years.
- Author, Business Excellence Awards – Strategies for Winning"
- Fellow, American Society for Quality (ASQ). 1st in GCC. (2009)
- Jury member, Dubai Quality Award, Sheikh Khalifa Excellence Award
- Champions United Nations Sustainable Development Goals 2030
- Presented and published 50 + technical papers and case studies in journals & conferences.

Sunil has travelled all over the world on motorcycle (www.worldwideonwheels.com). He can be reached at contact@qualityindeed.com

Aroon Sharma

Top 5 Platforms Helping MSMEs to Enhance Productivity

According to a report by Transunion CIBIL and Small Industries Development Bank of India (Sidbi), aggregate MSME and SME lending, for both entities and individuals, has grown at 19.3% in the last few years. The contribution of NBFCs is key to India's growth; they play a critical role in the core development of infrastructure, transport, and employment generation thereby contributing to wealth creation opportunities and financial support for economically weaker sections.

There are a lot of platforms who are striving to bridge existing gap for the SME and MSME sector, let's look at some platforms that are helping MSMEs to enhance their businesses -

PrimaDollar: Recently launched in India, PrimaDollar provides low cost trade finance to importers and exporters around the world. With clients already in over 30 countries, PrimaDollar's trade finance product is striving to become mainstream option for mid- and large-cap companies, allowing exporters to ship promptly and importers to pay later and bridge the timing gap involved in international trade.

Froogal: Froogal is a SaaS-based loyalty marketing platform that helps businesses adapt to an omnichannel marketing strategy so as to enhance their sales channels across the web and mobile. The platform, powered with Artificial Intelligence and Machine Learning helps businesses to upscale cross-selling on the basis of these past data records of the customer.

Shopmatic: Shopmatic has been a force to reckon with in India's burgeoning entrepreneurial landscape. As an omnichannel enabler, Shopmatic launched its disruptive offer to provide its bouquet of formidable online and offline commerce services and only charge INR 50 as annual hosting charges and 3% fee for each successful transaction. The offer ushered India's aspiring entrepreneurs and small businesses into a new wave of freedom and access to advanced technology, as their flight was no longer hindered by threshold challenges like huge upfront investment or lack of technical know-how.

While over 300,000 entrepreneurs and small businesses accessed its platform, Shopmatic continued to bring the latest tech advancements, ensuring the overall success of associate merchants. With the acquisition of CombineSell, Shopmatic provided merchants with a single platform to manage conversations and conversions across multiple e-commerce channels. In tandem with OnlineSales.AI, it offered merchants with AI-powered marketing automation that would yield successful digital campaigns at the prompt of budget and expected outcomes. The brand also joined hands with PayU to further facilitate online payments and launched a POS solution to expedite inventory management & order creation for merchants. Together, these developments paved the way for numerous entrepreneurs to manifest their long-standing vision of starting-up and becoming successful entrepreneurs.

Cleartrip: Cleartrip, the leading online travel and leisure company, has recently launched 'Cleartrip for Work' a transformative travel product. Through 'Cleartrip for Work', MSMEs with a GST number can access unlimited corporate fares on flights with benefits that include unlimited cashback, complimentary in-flight meals, zero trip modification charges, reduced cancellation fee and reduced seat selection fee through a simple sign-in process. Benefits can be availed across flights and hotels for domestic and international travel."

CoutLoot : Hosting more than 375,000 sellers with a listing of over 10 million products, CoutLoot has been helping offline businesses transition online. As a social offline-to-online (O2O) commerce platform, CoutLoot helped a long-trail of rural entrepreneurs and sellers to sell their unique products and services through social platforms like WhatsApp and Facebook Messenger. The company leverages its own AI model to help offline entrepreneurs migrate online. With AI, CoutLoot automatically scans and lists a seller's products, without requiring them to type anything. It helps offline players sell online for the first time by automatically cataloguing their offline inventory and providing logistics, payment, and reconciliation support. CoutLoot also translates the same in 12 Indian languages, thus enabling easier conversations between buyers and sellers. ■

T. R. Radhakrishnan

The Bank and the Borrower:
A Relationship of Trust and Understanding

The advent of banking reforms in India has brought the concept of NPA (Non-Performing Asset) which has changed drastically the perception and approach of the bank and the customer when dealing with loans financed by the bank. The attitude of the bank and the borrower has created a divide between them leading to misunderstanding and distrust. The divide has widened with the enactment of the SARFAESI ACT (The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002) where in the bank is empowered to take over the secured assets without the intervention of the court. The prudential norms introduced on account of the banking reforms have generated more pressure on the performance and profitability of the banks. The alarming increase in the NPA has led to resort to more stringent and desperate measures by the banks with their new found strength derived out of SARFAESI ACT to regularise and recover their loans. There exists a feeling among the aggrieved defaulted borrowers that SARFAESI ACT is a draconian law and the bank use harsh methods of invoking the SARFAESI ACT without understanding their problems and predicaments. They complain that the bank does not distinguish between an intentional defaulter and a defaulter due to circumstances beyond his control. The basic problem is that while the bank thinks that the borrower is responsible for the account becoming NPA, the borrower on the other hand believes that the many wrong doings of the bank are the reasons for his account becoming NPA. Thus, there is a stalemate and an aberration in the respective thinking.

Lack of Communication

What are the reasons for such divergent views? The basic reason is lack of effective communication between the bank and the borrower. Communication can make or mar a relationship. The purpose of

effective communication is to understand and to be understood and the result is the creation of trust between the bank and the customer which is the key that opens all doors. In any relationship, the essence of trust is not in its "bind", but in its "bond". Communication, if effective, leads to co-operation that is to say to understand each other creating an intimate relationship valuing each other views. So, it is with the bank and its customer. Acceptance comes out of understanding and acceptance can lead to better customer banker relationship. The banker customer relationship is complimentary to each other and not contradictory.

But how a congenial and conducive atmosphere of trust and understanding can be built up? If only the banker and the borrower can understand their respective roles and duties and responsibilities and how are they interconnected with their mutual welfare in their correct perspectives, then only can there be an everlasting enduring and endearing relationship. The banker has certain rights and so also the customer. But no one should overlook the fact that a right is derived out of a duty first o be performed. Hence the imperative necessity is that the rights and the responsibilities of the banker and that of the customer are to be defined precisely and without any ambiguity.

The primary objective of commercial banks is to accept deposits from the public and to lend. When the banks accept the deposits from the public, they become the custodian of public fund and keep it under trust. The duty and responsibility of the banks starts when they deploy the funds for business and development purposes. The important

considerations for deployment of funds are as follows:

- **The quantum of fund deployed.**
- **The period for which the fund is deployed.**
- **The safety and security of the fund deployed.**
- **The return on the fund deployed.**
- **The purpose for which the fund is deployed.**

Being the custodian of the public funds, the duty and the responsibility of the bank is very much great and also at stake. Hence the banks have to take appropriate safe guards to protect the interest and safety of the depositors. Besides, the bank has also to utilise the funds to make a profit for themselves to meet their own expenses and to sustain the stakeholders' interest. Hence they have to appraise and assess the investment taking into account all the deployment needs and analysing the risks involved and then only they make available the funds for various business and social activities as per Government policies and Reserve Bank of India directives with their terms and conditions which are to be strictly complied with by the borrowers who avail bank facilities. Recovery of loans is also as important as lending because the recovered loan amounts can be deployed for relending.

Bank's Responsibility

Bank's duty and responsibility does not end with making available the funds for productive purposes. The funds are provided for long term use by way of term loans and the short-term use by way of working capital. The long-term use is recovered with installments and interest over a period of time as per the terms of sanction and the short use being recurring and interest being serviced, is to be renewed after the stipulated period. The banks have a more important duty and responsibility of monitoring the utilisation of funds released by them and also the performance of the recipient of such funds so that they recover their funds deployed with the stipulated interest for which the borrowers are required to submit their feedback by way of controlling returns as stipulated by the bank. They also have to undertake periodical inspection, review and assessment of the borrower's performance and the conduct of their account based on which the future course of action is determined. What the banks expect from the borrower is as follows:

- Strict compliance of terms and conditions of sanction.
- Proper execution of all loan agreements.
- Submission of periodical controlling statements.
- Timely servicing of interest and payment of installments on time.
- Financial discipline.
- Proper planning and execution of plans and programmes, if any, as planned.
- Effective communication and transparent business dealings.
- Not to indulge in diversion of funds.
- Payment of statutory dues to government on time.

Effective working capital management for achieving results.

Good governance of business and fulfillment of all commitments of the borrowers to the bank and others connected with the business.

But the bank's grouse is that the borrowers do not fulfill their commitments and they flout all the terms and condition as stipulated in the sanctions of bank facilities. Lack of financial discipline and good governance among the borrowers and rampant diversion of funds lead to sickness in industry and then the accounts become NPA. Banks believe that huge amounts of cash transactions are taking place in business deals which do not reflect in the Balance Sheet and P & L account or in the bank accounts which goes against the KYC (Know Your Customer) norms and difficult to monitor. They also complain that not all business transactions are being routed through the accounts and cheques are being issued without providing sufficient balances in the accounts. The common belief is that the borrowers are after the bank till the loan is released and then the banks are after borrowers for the regularisation of the accounts and recovery of debts.

Borrower's Grievance

On the other hand, the borrower feels that the bank is at fault to make their account as NPA. The strain in relationship starts from the submission of application and the appraisal and assessment of the credit proposal. The genesis of the borrowers' grievance comes out of their belief as given below:

- The borrowers most of the time nurse a feeling that the banks do not sanction the bank facilities as demanded by the borrowers and it is far less than what have been demanded. Further the appraisal and assessment of financial needs done by the bank are faulty and their reports how they have arrived at the facilities are not given at all in spite of the request of the borrowers seeking them.
- There is considerable delay to sanction the various limits and further delay to release them because of which there is an escalation of cost of the project and the non implementation of the project on time as per schedule results in the account tending to become NPA.
- Stringent and harsh terms and conditions put forth by the banks to avail finance create many impediments resulting in delay to implement the project as per

schedule which affects the early cash flow.

- The rigid stand taken by the banks to provide collateral securities to avail loan is one of the unkind and unsympathetic terms and conditions of sanction.
- The borrowers find difficulty to fulfill the Innumerable paper work including various statements to be submitted to the bank and many of them do not know how to prepare these documents and they also do not understand the importance of such paper work. Engaging Chartered Accounts will involve a cost factor.
- Banks do not take into consideration any event that affects the market and if such an event happens, they do not offer any timely help.
- Borrowers feel that the branch level officials and many of the bank higher executives do not have the expertise to solve the problems faced by the borrowers.
- Decision making is very important and timely decision can prevent the account becoming NPA. Most of the bank officers and executives lack decision making capacity.
- The employees' behaviour towards the borrowers is not congenial to create confidence among the borrowers regarding bank services.
- The general belief of the borrowers is that the bank violates all Reserve Bank of India guidelines and government of India policies on economic growth particularly those units coming under the category of MSMEs (Micro, Small and Medium Enterprises).
- The banks resort to drastic steps for the recovery of the loan without analysing the reasons for the sickness and without rendering any helping hand as per RBI guidelines and government of India policies particularly on MSMEs.
- The general apathy and callousness of the banks towards financing projects particularly those coming under the category of MSMEs.

Friends in Distress

The borrowers expect the bank to be their partner in business and more as friends in distress ever ready to help them. They want the bank to adhere to the directives of Reserve Bank of India without dilution and follow the banking codes and standards as set up by the Banking Codes and Standards Board of India. Transparency is lacking in bank's dealing with the borrowers. What customers want and need is a financial distribution system that is convenient and secure. The customers feel that their perception of quality is not taken into consideration by the banks with the result even a well defined defect free customer service and care will not succeed if they do not fit in the customer perception of quality and if appropriate follow up measures and services are not available. They feel that quality program and quality improvement program are to be customer driven and not technology driven or competitor driven. Marketing policy, if it is to be effective, should be based on the customer perception of quality. The present trend is that customers now demand high quality at a lower price. Hence the paramount importance should be given to understand the changing trend and attitude of the customer and to respond positively to the changes taking place in the market.

In the ultimate analysis, the bank has to reorient their attitude towards their customers to match the habits of the customer. The banker has to take decisions to serve the customer with a delightful service and improve upon further on the basis of feedback and through innovation. The banker is expected to analyze the influencing factors of the customer to provide a totally harmonious offering where the service image of the bank matches with the self image of the customer. The customers particularly the borrowers can match and reciprocate the proactive borrower friendly good gesture of the banks by understanding their role and duties in their correct perspectives so that the bank can become the friend, philosopher, and guide to the borrowers which can produce excellent economic results. The perceptions, culture, values, and business ethics of the bank and that of the customers are complimentary to each other and if united will not only lead to excellence in business but also ensure an adoring relationship between the bank and the customers.

About T. R. Radhakrishnan

T. R. Radhakrishnan is a banking and Management Consultant besides being a consultant for the Resolution of Non-Performing Asset (NPA) having clients throughout India and have also participated in various conferences on Banking and Law as guest speaker. With an experience as a banker for 30 years & another 20 years of practice as NPA Resolution Consultant, he is an avid writer and have contributed to leading Financial National Dailies & various websites. Radhakrishnan's objective is to render services to the SME Sector Entrepreneur's particularly to the distress account since I believe that MSME sector is the largest contributor towards the GDP of the Nation.

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Anil D'Souza

AI and Big Data to Redefine Technology Landscape of GRC

The nature of risks is continuously changing and evolving at unprecedented levels andhence implementing a successful risk management program is the call for organizations looking to safeguard their hard-earned reputation. Failure to do so could be detrimental, as many organizations in the past have realized the hard way.Paul McNulty, former U.S. Deputy Attorney General was noted to have said that - "If you think compliance is expensive, try non-compliance". And this can be validated by the fact thatglobally compliance costs organizations roughly around $5.47 million, while non-compliance costs, including fines, business disruption and losses in productivity and revenue, cost around $14.82 million, which is almost three times the cost of maintaining compliance requirements.

According to a recent industry report, the enterprise governance, risk and compliance (eGRC) market is projected to grow at a CAGR of 8.5% by 2025, backed by the fact that organizationsneed toincreasingly meet the demands of the complex regulatory landscape.Integrated GRC platform is the only solution to help businesses manage risks across the organization while driving overall enterprise performance, while being flexible enough to keep pace with a rapidly changing environment– all with an industry-focus.As these platforms allow companies to meet their GRC targets by automating the workflow, the organizations are adopting GRC platforms to enhance their operational activities.

Regulation Technology

Compliance that is digitally enabled and data-driven provides a clear understanding on evolving regulations, so the industry leaders can anticipate risk.There are many regulations like financial reporting regulations, export regulations, General Data Protection Regulation (GDPR), health and safety regulationsetc.,which companies must follow. Certainly, the business of doing business is not simple, and if the organizations are to achieve any measure of success by implementing GRC across the system, they need technology. Regulation technology (RegTech) plays an important role in strengthening the monitoring and management of risks in the organization. Industry pegs the GRCmarket value to exceed US$ 47.1 billion by 2024, making it a pivotal component within every organizations corporate framework. Here are a few key technologies in GRC that will define the next chapter for the industry:

· Artificial intelligence as a service

Artificial intelligence (AI) in GRC is the need of the hour. As companies expand their digital footprints, cybersecurity vulnerabilities increase due to huge amount of data being produced.Surely, the demand for the intelligent use of accumulated risk data will only increase.GRC solutions that incorporate AI and its application machine learning (ML), will play a major role. The key players in GRC industry shall offer AI-as-a-Service (AIaaS), particularly to industries where data is too valuable.

· Big data to reinforce risk management

Big data can be extensively used in frauds and money laundering management. Withbusinesses becoming more and more interwove, the threat of risk has increased, and hencebig data analysis has become an essential tool for risk management. Also, it significantly reduces the cost of risk management, with automation and lower risk of failure.

· RPA eases legal compliance concerns

Robotic process automation (RPA) can be an important tool to build more robust and effective compliance programs.It will support continuous control monitoring as well as full sample-auditing, making it easier to detect anomalies. All these advancements will enable GRC functions to deliver greater value, and act as true strategic advisors to the business.

Finally, the potential impact of Blockchain on GRC cannot be undermined. Blockchain technology can be used as an addendum to the best practices within the vast realm of compliance. The immutability of blockchain records equates to a verified chain-of-trust and proof-of-process for compliance.

With the introduction of new technologies, comes a plethora of unknown risks but also a wave of new insights and solutions for businesses. Certainly, the businesses of the futureshall embrace new technologies to support enterprises and their activities, to be ahead of the curve on GRC.

Anil D'Souza is Founder and CEO, SimplianceTechnologies.

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Sumitra R

Digital Lending

Harbingers of Lending Transformation

Lending is process of giving fund to an entity on credit based on contractual agreement with a condition to repay the amount as per specified schedule advised in the agreement. The process of lending begins with on boarding of customers, collection of information, assessment and sanction loan limit and disbursement. If the entire process of lending is routed through digital platform with the help of technology, it will be called digital lending.

Digital Lending has been a buzzword in the financial market in the recent times. Several drivers like demographic dividend, increased in penetration of internet, increase in disposable income and changing spending habits, rapid technological advancement, increase in use of smart phones, favourable regulatory environment are giving impetus to digital lending market..

Key Drivers of digital lending in India

Growing number of Internet savvy people: Nowadays people use internet for all day-to-day work. From ordering of lunch to booking a movie ticket, from buying groceries to purchasing appliances, digital platform is omnipresent in every sphere of life. The advent of technology and its growingacceptance has led to development of digital lending platform. India is currently the world's second largest telecommunications market with over 1.17 billion subscribers of these about 300million subscribers are smartphone users. This favourable digital platform is an enabler for adoption of digital channels for providing financial services.

Unserved market: Digital lending platform helps the lenders to offer services to the underserved and financially excluded population. In India, credit gap is significantly high owing to poor education, lack of valid identification documents, no credit history, high cost of borrowings, geographical challenges and lack of documentary evidence to prove credit worthiness etc. digital channels provides greater convenience for to access formal credit channel in simple and hassle free manner. Digital lending have been instrumental in helping loan providers to overcome the inherent challenges of traditional lending model. It enables direct origination of lead, quick processing and offering of customized products. E.g Bank of Baroda offers overdraft for E-commerce business for merchants who sell their products in Amazon, it is a paperless sanction with minimum Turnaround Time.

Leveraging big data: The surge in use of Apps, internet and smartphones has led to creation of abundant number of data. These large

numbersof data is used by different loan providers to identify target customers, customize their products, and understand market sentiments. With the help of data rapid innovation and experimentation is possible. It is one of the key pillar in digital lending.

***Development of otherdigital infrastructure**:* Development of other technology like block chain, machine learning, biometric, cloud computing and Internet of Things (IOT) etcare supporting the growth in digital lending.

Favourable regulatory framework: Government& Financial regulators are encouraging the growth of digital lending in India.Introduction of PSBLoansin59minutes to cater to financial needs of individualsand businesses in simple and hassle free manner, GST, Aadhaar identification, UdhyogAadhar Memorandum has led to formalisation of business and digitisations amongst different stakeholders. Moreover, policy

initiatives like Unified Payment Interface (UPI), public digital infrastructure in the form of India Stack, Bharat Bill Payment System and pushing of cashless transactions has helped in the expansion of digital ecosystem.

How the digital lending is different from traditional lending?

Leveraging unconventional information : Traditionally lending was done based past crdit records

Quick process is one of the main impediments in access to formal credit channel is the challenge of lengthy and time-consuming process involved in getting loan. Lenders do not inform on time the fate of the loan application and the applicant are kept in "keep guessing" stage for a long period of time.

and financial data but digital lenders make use of different variables and data points such as social media data, utility bill payments data and mobile usage data. They take credit decision by analysing these variables using algorithms. This unconventional approach helped in bringing more and more unbanked segment into formal credit channel

Greater penetration: Penetration of banks is limited, particularly in rural areas. It is important to connect the dots. With the help of digital platform, service can be rendered to customers of remote areas. Rural India is home to millions of small-scale business, nanoenterprises, and households, which contribute significantly to the GDP of the country.e.g, Kaarva, a fintech start-up caters to the financial needs of low and middle income segments.

Customization: It is easy to provide customized loan products in digital lending compared to traditional lending process as digital lenders can quickly adopt changing lending conditions and market risk. In traditional banking, the assessment of credit limit is done based on age-old methods, which has become irrelevant for new age business models. On the other hand, digital lenders have developed the ability to foretell customer's preferences and focus their strategies in meeting them.

Low operating costs: It is often observed that , in order to avail loan from formal channel, customers are bound to incur high cost in the form of processing fee, pre-payment charges, inspection fees, arranging collateral security , incurring cost for valuation of security, documentation charges etc. At times, customers are bound to depend on intermediaries to avail loan. Digital lending can reduce these charges, since end-to-end process takes place in a digital platform through a simple process.

***Quick process**:* One of the main impediments in access to formal credit channel is the challenge of lengthy and time-consuming process involved in getting loan. Lenders do not inform on time the fate of the loan application and the applicant are kept in "keep guessing" stage for a long period of time. Average Turn Around Time (TAT) for MSME loans is around one to one and half month in traditional channel whereas the digital lenders provides loan within 6-7 working days.

***Leveraging cash flow**:* Instead of security obsessed lending approach, digital lenders focus on cash based lending. They have the ability to capture the cash flows of the borrowers by tracking their transactions. It provides an opportunity to serve the entities who do not have adequate collaterals.

Challenges in digital lending:

Digital lending has its own share of challenges. Majority of them are:

***Cyber security**:* Breach of security is

one of the major challenge. As the digital lenders keep records of sensitive data for their clients, inadequate data security may lead to financial loss, reputational loss and lack of trust among customers.

Investment: New age digitallenders suffers from the challenge of lack of adequate capital. One of the main reasons in the difficulty in attracting investors is that banks and other financial institutions are starting their own digital lending operations and reducing dependency on these companies. Due to capital crisis, these lenders find it difficult to scale up their size of business beyond a particular stage.

Lack of awareness: Though, Several fintechs have started operating in rural areas, yet majority of their business is confined to urban market. Majority of the rural population are not aware of the digital lending models. Many fear to rely upon digital lenders.

Fragmented data: Data related to MSMEs are widespread and are available in fragmented manner in disaggregated form as a result it becomes difficult to penetrate deep into the segment . The big data for MSMEs are " not too big".

Other challenges: Adhering to multiple regulatory requirements, limited product basket, inadequate risk management system and misconceptions about their operations etc.

Suggestive measures for growth of digital lending :

Lead generation through referrals: As we mentioned above, it is difficult to collect quality data about MSMEs because of the inherent limitation of the sector. In order to generate quality lead at a low operation cost, the digital lenders may introduce scheme of referrals wherein their existing clients can share credentials of their friends and relatives.

Pre approved loans: Inorder to retain existing clients, the lenders may offer pre approved loan products to their worthy clients by using available data. It will help in reducing the customer discovery cost and help in reaching viable business scale.

Financial education :Many MSMEs do not have adequate knowledge about the formal financial channels. This knowledge gap can be addressed through financial awareness programs. The industry players alongwith different financial bodies, local authorities can organise street plays and other innovative campaigns to promote financial awareness.

New age digitallenders suffers from the challenge of lack of adequate capital. One of the main reasons in the difficulty in attracting investors is that banks and other financial institutions are starting their own digital lending operations and reducing dependency on these companies.

Exploring new avenues for data collection: Collection of quality data is pre- requistes for success of digital lenders. Several effective data source must be explored such as online spending data, SMS data, credit bureau data, Point Of Sale(POS) data and social media data. Quality data collection will lead to faster on-boarding, reduce pre-processing time and enhance efficiency.

Enhanced due diligence: Instances of frauds and delinquency in repayment can be reduced significantly if the due diligence is proper and effective. Lenders must train their staff members and enhance their skills from time to time for better performance, implement strong risk management framework to identify incipent sickness in the loan.

Transperency in lending process : Inorder to win the trust and confidence of the customer it is imperative to maintain adequate transperancy about the lending process, terms & conditions of loan and applicable charges.

Regulatory measures: Clear regulatory measures will help to strengthen the sector. It is necessary to foster innovation and environement of inclusive growth.

Investors: Fintechs also faces the challenge of inadequate capital as a result they fail to increase their scale of operation. It is important to provide conducive investment opportunity to the potential investors.

***Simple on boarding process*:** Since the target group of the digital lenders are mostly unorganised sector, it is necessary to provide simple on boarding process.

Fintechs play major role in addressing critical issues in financial sector. Banks alone cannot cater to all the unbanked population. The convergence of financial service and technology will help in building a robust financial eco system in near future. These digital lenders can reshape the financial sector.

What is required is the sustainable efforts of all the stakeholders of the economy. For inclusive financial growth new age lending mechanism is inevitable.

About R. Sumitra

R. Sumitra is Senior Manager & Faculty , Baroda Apex Academy, Bank of Baroda, has been a banking professional with over 8 years of experience in handling the SMEs , Corporate & Project Finance as Credit analyst. She is MBA finance, CAIIB and is a JRF qualified.

Dharmendra Rathore

How IoT will Impact Practice of Facility Management in 2020

From efficient construction to habitation to better management, Internet of Thing (IoT) has today brought transformative and innovative effect in the construction industry. According to a latest FICCI-Colliers Report on Emerging Trends in Real Estate – Technology and New Asset Classes, the real estate sector has evolved over the last decade with constant change in the business environment bringing new disruptions. These changes have altered the way we work, shop and live, and it is technology that is enabling this change. Over the next decade, we expect to see technology mould the decisions of the major stakeholders, the report said. The report highlighted the three major changes impacting the real estate sector and how developers, occupiers and investors can enhance their decision. These changes are AnyTech (driven by internet, automation, cloud computing and artificial intelligence), Amentisation (aimed at elevating tenant experience) and Flexible workspace.

Internet of Things (IoT) generates a colossal amount of data. This data can be used in a variety of ways to boost performance of business, increase efficiency of team, reduce operation costs and create more streamlined working practices. Data that produces intelligence can go a long way to drive the industry forward. Also, facility management (FM) industry is also not exceptional in that case.

Smart Maintenance Strategy

Many industry experts believe that if IoT and data intelligence is applied to manage the building, it will be a replacement for a facility management team. Rather it will help team to devise smart maintenance strategy. Since IoT creates a network of sensors and appliances and other devices that are capable of sending and receiving data, it will give the entire team a greater understanding of how managers and engineers are using buildings and stimulating the development of innovative services.

Building IoT falls into many categories such as energy consumption monitoring, maintaining environmental quality by measuring particulate matters like CO2, equipment life increase, building occupancy measurements, space utilisation, operational cost reduction. Since all these areas are connected to IoT, it will unlock new opportunities to facility managers to analyse data and create efficient and productive solutions to everyday challenges.

Since IoT gives you access to huge amount of data at your fingertips, facility team will increasingly have the tools they need to implement changes that improve operational productivity. IOTomation has created BIoT platform that is a full stack comprehensive dashboard to manage the building smartly. Our platform comes with all functionality inbuilt like HVAC, Plumbing, electrical etc.

Integration

It also integrates other systems like fire, security, parking management, visitor management etc. in a single screen and finally its intelligent modules deliver complete building efficiency and seamless data insight. It is the first company to introduce a PaYu (Pay-As-You-Use) model that offers a monthly subscription billing plan to the customers for building automation and optimization which helps them in minimizing their total budget.

So, it indicates that building IoT is going to be something that FM industry is likely to get a whole host of new tools to work with. Though IoT implementation takes some investment, but it will not break the bank. FM companies should consider the cost implementation downtime, software and hardware, retrofitting, platform fees and training to map out the break-even point more accurately. By taking this additional step, FM companies are more likely to ensure success and secure buy-in from key stakeholders in the business.

Dharmendra Rathore is CEO of IOTomation Echotech Pvt. Ltd.

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About IOTomation

IOTomation is born in this new age of IoT, wherein open protocols, cloud computing, analytics and artificial intelligence have been integrated into the core of the products and services. IoT-enabled solutions seamlessly connect, collect, analyze and act on the data in real-time, delivering enhanced safety, efficiency, reliability, and sustainability. IOTomation designs, develops & manufactures innovative and intelligent building solutions that not only reduces the costs of energy, commissioning and maintenance but at the same time also enables safer, efficient and more productive world.

Dr Arvind Kumar

> ***"Te environment is the thread that unites all our actions. Together we can overcome the siege of our planet. We can build a future where people & nature thrive".***
> *- Executive Director of UNEP, Inger Anderson.*

How can we think about Biodiversity without 'Wetland Ecosystem'?

It's been more than two years post the notification of Wetlands (Conservation and Management) Rules, 2017, guidelines to support state governments to implement wetland rules have been published. With the theme "*Strengthening Actions for Nature to Achieve the SDGs*" for the year 2020 at United Nations Environment Assembly (UNEA 5), these guidelines become significant for a country like India which is endowed by a rich diversity of wetlands, ranging from high altitude wetlands of Himalayas, floodplains of rivers like Ganga and Brahmaputra, lagoons and mangrove marshes on the coastline and reefs in the marine environments.

World Wetlands Day on 2nd February 2020, with theme 'Wetlands & Biodiversity' has heightened significance of wetlands and its association with biodiversity, natural resources like air, water, ground water & surface water recharge, flora-fauna-avian habitat & livelihood security. We have 30% land-based carbon stored in peatland; one billion people depend on wetlands for their livelihoods & wetlands provide $47 trillion in essential services annually. Given that India has approx 7.57 lakh wetlands covering nearly 4.7% of India's geographical area, Wetlands are repository of 'natural environmental capital' to enhance socio-economic development and not just concrete economic growth.

In a major recognition towards conservation and rejuvenation of its wetlands, 10 more wetlands in India have been recognised as Ramsar sites taking to a total of 37 Ramsar wetlands. Ministry of Environment, Forest and Climate Change has prepared a four pronged strategy for the restoration of wetlands which includes preparing a baseline data, wetland health cards, wetland mitras and Integrated Management Plans.

Rules as Milestones

The guidelines to the implementation of wetlands is specific on 'wise-use' of wetlands, through an "emphasis on sustainable development", calling for resource use patterns which can ensure that human dependence on wetlands can be maintained not only in the present but also in the future, working closely with the State Wetland Authorities. The guidelines recommended that the management of each notified wetland is guided by an "integrated management plan" which details strategies and actions. In view of the growing recognition of indispensability of wetlands to address climate change, investing in wetlands shall enhance climate

India launched a five-year plan to conserve its wetlands as part of the National Action Plan for Conservation of Migratory Birds and their Habitats (2018-2023), a multi-state action plan for safeguarding and boosting the population of migratory birds in the country.

resilience, improve livelihood security of people and fostering economic growth in tandem with water-energy-food security.

Guidelines state that authorities must ensure that the wetlands are either registered appropriately or take steps in registering the wetland in land revenue records for protecting encroachment or illegal claims. Our visit to Fatehpur District Magistrate, Aspirational District of Uttar Pradesh (2019) gave us insights that district administration is actively rejuvenating lost water bodies and maintaining revenue records in an ordered way.

With Jal Shakti Abhiyan focus on water conservation through Jan Andolan and Jal Jeevan Mission provides for 24x7 piped water supply, wetlands is a part of equation of water & accommodate contemporary interventions. This was iterated during a panel discussion on 'Integrated National Water Policy' organized by SKOCH and India Water Foundation as a part of BOOND Dialogue. Such an integrated approach towards wetlands, providing livelihoods to almost 40% of total population shall also aid water conservation & enhance promotion of Ecosystem Services (ESS).

Understanding Wetland guidelines for SMEs

Millennium Ecosystem Assessment (2005) study estimated that wetlands cover 7% of the earth's surface and deliver 45% of its natural productivity and ecosystem services. These natural resources are estimated at $20 trillion a year. As we all know, India has a strong ecosystem for MSMEs and is poised to become third-largest world economy and one of the top three manufacturing destinations by 2030, role of MSMEs is significant.

It is noteworthy to mention that a total of 6.4 crore MSMEs contributes nearly 28% of the overall GDP of $2.75 trillion making them worth nearly $870 billion per annum. Given our Prime Minister's dream of achieving 5 trillion economy, Climate-sensitive strategies in MSMEs focusing on waste-to-resource conversion, Clean & Efficient energy, transformation of Grey-to-Green Infrastructure, essentially revolving around circular economy principles of 'sustainable production & consumption'. The rules prohibit discharge of untreated waste and effluents from industries, cities, towns, villages, and other human settlements. Sectors of Aquaculture, Sericulture, horticulture, etc will go a long way to support surface & ground water quality, wetland conservation & livelihood security as well.

Understanding the same & espousing the case for wetland protection through a triad of **"public outreach- public awareness- public movement**, the team of India Water Foundation initiated a public movement at Sariska wetland, Rajasthan to gauge key contemporary scenario, challenges & gaps involved around wetlands. As a member of National Wetlands Committee, MoEF&CC, GoI, I have highlighted inter-linkages of wetlands with SDGs and how policy making must influence & incorporate public interest.

Age of Wetlands vs Age of Wastelands

Every wetland is ecologically unique. It recycles nutrients, purifies and provides drinking water, reduces flooding, recharges groundwater, provides fodder and fuel, facilitates aqua-culture, provides a habitat for wildlife, buffers the shoreline against erosion and offers avenues for recreation. But now, embankments are turning marshes into encroached zones affecting 'availability, quantity & quality of wetlands'. Further, threatened by reclamation by draining and filling, besides pollution, and are exploited for their natural resources, leading to the loss of biodiversity & large-scale destruction.

The guidelines recommended that "state/union territory wetlands authority, based on consideration of site-specific conditions, may consider

expanding the list of prohibited activities. Each activity, however, would need to be considered on a case to case basis keeping in mind the ecological character of wetlands. *The IPBES 2019 (Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services) the global assessment identified wetlands as the most threatened ecosystem.* Among 22 Indian cities, Mumbai has lost the maximum number of wetlands – 71% – between 1970 and 2014, according to a national study by a non-profit group, Wetlands International South Asia (WISA). Chennai lost a third of wetlands in a decade, Kerala's water sources facing degradation due to illegal encroachments. We also witness continued inflow of untreated sewage, dumping of waste on lakebeds, eutrophication leading to ground & surface water contamination and poor maintenance of/around wetlands. The systemic faults lines are increasingly becoming bigger. Call to conserve lifesaving water bodies is still on a slower pace. Excess extraction of groundwater is to blame for the 61% decline in groundwater level in wells in India between 2007 and 2017 *(source: Central Ground Water Board (CGWB))*.

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As climate targets of countries and goals are spearheading efforts to limit global warming by 1.5 degree Celsius and 2°C goals committed under the Paris Agreement Discussions, linkages between SDGs and Wetlands on the one hand and linkages between the Wetlands and the Paris Agreement on Climate Change (PACC) to which India is already a signatory to, must be incorporated. The judicious conservation and management of wetlands also require Ecosystem-based Adaptation (EbA), Integrated Water Resources Management (IWRM) services. To preserve the 'Intrinsic value of wetlands', propagating 'Thinking Beyond' conventional methods and employing Nature Based and Science Based Solutions can sustainably manage and restore wetland ecosystems.

Pushing a pedal on Wetlands

Wetlands strengthen ecosystem services. Hence, innovative scientific technologies and information sharing be employed towards wetland conservation; augmentation along with biodiversity is needed to conserve this critical ecosystem. Super Year 2020 for nature must align with wetlands preservation,

conservation & management. While focusing on commitment and sustainability, this approach also emphasizes on bringing rural-urban disequilibrium on an even keen in the realm of natural resources, especially in water sector. While ensuring conservation of biodiversity, this approach also takes care of ecosystem services and the benefits accruing from them in a sustainable manner. 2020 is a critical year for nations' commitments to preserving and restoring biodiversity, with Italy hosting the 15th meeting of the Conference of the Parties (COP15) to the UN Convention on Biological Diversity (UN-CBD). The 13th meeting of the Conference of the Parties to the Convention on the Conservation of Migratory Species of Wild Animals (CMS COP13) being held in Gandhinagar, India next week with theme: "Migratory species connect the planet and together we welcome them home." The above commitments & outcomes shall be showcased for countries & stakeholders to emulate.

Here, Wetlands should Commit rather than Threatening water-related ecosystems.

Dr Arvind Kumar is President, India Water Foundation. ■

the next level

K.S. Ahluwalia

It's our choices that show what we truly are, far from our abilities.

Measuring what matters begins with the question: what is the most important for the next 3, 6, 9, 12, months. Successful organizations focus on the handful of initiatives that make a real difference, deferring less urgent ones. Their leaders commit to those choices, in word and deed. By standing firmly behind a few top-line OKR's, they give their teams a compass and base line for assessments. Wrong decisions can be corrected once results begin to roll in. Non –decisions or hastily abandoned ones teach us nothing.

- What are our main priorities for the coming period?
- Where should people concentrate their efforts?

While pairing back a list of goals is invariably a challenge, it's still well worth the effort. With a select set of OKR's, we need to highlight a few things – the vital ones – that must get done and planned on time.

In the beginning.....

For organization – level OKR's the buck stops with senior leadership. They personally must commit to the process.

- Where do they begin?
- How do they decide what truly matters most.

Google turned it into a mission statement 'organize the world's information and make it universally accessible and useful'. Android, Google Earth, Chrome and new and improved You tube search engine- these products and dozens more, share a common linage. In each case, the impetus for development came from the founders and executive team, who made plain their focus and commitment through objectives and key results.

When an OKR rises from the top line' all eyes in the company are on your team' that's a lot of eyes. One has no idea of doing it in a specific time slot, yet all understand that owning a company level OKR demonstrate that one's work took priority. Regardless of how leaders chose a company's top – line goals, they also need goals of their own. Just as vales cannot be transmitted by memos, structured goal setting won't take root by fiat. OKR's require a public commitment by leadership, in word and deed.

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When one hears CEO saying that 'all my goals are team goals, it's a red flag'. When you are the CEO/founder, you got to say' that is what we are doing', and then you need to model it. Because you don't model it, no one is going to do it.

Communicate with clarity

Top line goals need to clearly understand throughout the corporation. Yet by their own admission, 2 out of 3 companies fail to communicate these goals consistently. One of the main reasons why performance lags is that not even half of the managers don't remember them.

Leaders must get across the why as well as the what. Their people need more than the milestones for motivation. They are thirsting for meaning, to understand how their

The history of the infamous Ford Pinto, shows the hazards of one dimensional OKRs. In 1971, after bleeding market share to more fuel efficient models from Germany and Japan, Ford countered it with Pinto – a mid size compact car.

goals relate to the mission. Remember when you are tired of saying it; people are starting to hear it.

Key results: Care and feeding.

Objective and key results are yin and yang of goal setting- principle and practice, vision and execution.

Objectives are the stuff of inspiration and far horizons.

Key results are more earth- bound and metric- driven- typically include hard numbers, for one or more gauges: revenue growth, active users, quality, safety, market share, customer engagement.

A manager must be able to measure- performance and results against the goal.

Key results are the levers you pull, the marks you hit to achieve the goal.

If an objective is well framed- 3-5 OKR's will usually be adequate to reach it. Too many can dilute focus and obscure progress. Besides, each key result should be a challenge in its own right. If you are certain you are going to nail it, you'd probably not pushing hard enough.

What, How and When.

OKR's are a shock to the established order; hence it may make sense to ease into them. The desired practice is may be parallel, dual cadence, with short horizon OKR's- from the here and now, supporting annual OKR's and long term strategies. Keep in mind, though, that's it's the shorter term goals that drive actual work. They keep annual plans honest and executed.

Clear cut time frames intensify our focus and commitment; nothing moves us forward like a dead line. To win in the global market place, organizations need to be more nimble than ever before. Quarterly OKR cadence is best suited to keep pace with today's fast changing markets as it curbs procrastination. Remember for the feedback to be effective, it must be received very soon, after the activity, measuring occurs. Accordingly, an OKR system should set objectives for a relatively short period. For example, if we plan on yearly basis, the corresponding OKR time should be at least as often as quarterly or perhaps even monthly.

There is no legion to this protocol, no size fits all. A monthly cycle could do that trick for an early stage company still finding its product – market fit. The best OKR cadence is the one that fits the context and culture of your business.

Pairing Key Results

The history of the infamous Ford Pinto, shows the hazards of one dimensional OKRs. In 1971, after bleeding market share to more fuel efficient models from Germany and Japan, Ford countered it with Pinto – a mid size compact car. To meet CEO Iacocca's aggressive demands, product managers skipped over safety checks in planning and development.

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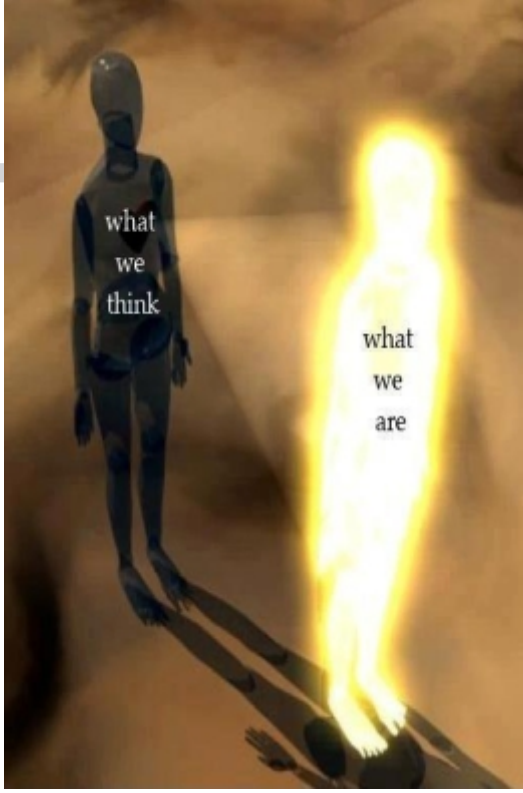

The Pinto's in – house green book cited three product objectives

- True sub compact- size, weight.
- Low cost of ownership – initial price, fuel consumption, reliability, serviceability.
- Clear product superiority – appearance, comfort, features, ride, handling, performance.

Safety was nowhere in the list. Ford had to recall 1.5 million Pintos- the largest in the automotive industry. The company's balance sheet and reputation took a justified beating. Looking back, Ford didn't lack objectives or key results. But its goal setting process was fatally flawed. The specifics challenging goals were met – speed to market, fuel efficient, and cost, at the expense of other important features that were not specified – safety, ethical behaviour, and company's reputation.

Frago reeled from a consumer banking scandal that stemmed from ruthless, one dimensional sales targets. Branch managers felt pressurised to open millions of fraudulent accounts that customers neither wanted nor needed resulting in damaging Fargo's brand, beyond repair.

More ambitious the OKR, the greater the risk of overlooking a vital criterion. To safe guard quality, while pushing for quantitative deliverables, one solution is to pair key results - to measure both effect and counter effect- when key results focus on output. As in accounts the number of vouchers processed should be paired with the number of errors found wither by auditing or by our suppliers.

Result paired for Quantity and Quality

Quantity Goal	Quality Goal	Result
3 new features	Fewer than 5 bugs per feature in quality assurance testing	Developers will write cleaner code
$ 50 million in Q1 sales	S10 million in maintenance contracts	Sustained attention by sales professionals will increase customer success and satisfaction rates.
10 sales Calls	2 new orders	Lead quality time will improve to meet the new order threshold requirement.

The perfect and the good.

Google CEO Sundar Pichai, once said, that his team often 'agonised' over their goal setting process. There are single OKR' lines on which you can spend 1.5 hours thinking, to make sure that we are focused on doing something better for the user. That's part of the territory –paraphrasing it – *don't allow the perfect to be enemy of the good.* Remember that an OKR can be modified or even scrapped at any point in this cycle. Sometimes the right key result surface weeks or months after a goal is put into play. OKR's are inherently work in progress, not commandments etched in stone. *Done is always better than the perfect.*

A few goal setting rules:

- Key results should be succinct, specific and measurable.
- A mix of outputs and inputs is helpful.
- Completion of all key results must result in attainment of the objective. If not, it's not an OKR.

An OKR quality Continuum

Weak	Average	Strong
Objective : win the Indy 500	**Objective** : Win the Indy 500	**Objective** : Win the Indy 500
Key Result : Increase lap speed	**Key Result** : Increase average lap speed by 2%	**Key Result** : Increase average lap speed by 2%
Key Result : Reduce pit stop time	**Key Result** : Reduce average pit stop time by 1 second	**Key Result** : Test at wind tunnel 10 times
		Key Result : Reduce average pit stop time by 1 second
		Key Result: Practice pit stops 1 hour per day.

Less is more

Innovation means saying no to one 1000 things. Ideally the number of quarterly OKRs range between 3-5. Too many objectives blur our focus on what count s or distract us in chasing the next shiny thing. *We need putting too much down. Selective gaol setting is the first line of defence against getting over extended.* Once contributors have been consulted with their managers and committed to their OKR's for the quarter, any add on objectives or key results must fit into the established agenda.

- How does the new goal stack up against my existing ones?
- Should something be dropped t make room for this new commitment.

In a high functioning OKR system, top – down mandates to just do more are obsolete. Orders give way to questions, and to one in particular – what matters most. *When it comes to goals setting, less is more. Each time you make a commitment, you forfeit your chance to commit something else. This, of course if an inevitable, inescapable consequence of allocating any finite resource*. People who can plan to have guts, honesty, and discipline to drop projects as well as to initiate them, to shake their heads - no, as well as to smile yes. *We must realize – and act on the realisation – that if we try to focus on everything we focus on nothing.*

Top line objectives must be significant. OKR's are neither a catchall wish list nor the sum of team's mundane tasks. They are a set of stringently curated goals that merit special attention and will move people forward in the here and now. They link to a larger purpose we are expected to deliver around.

The art of management lies in the capacity to select from the many activities of seemingly comparable significance the 1, 3, 5 that provide leverage well beyond the others and concentrate on them.

Wining organizations need to out more wood behind fewer arrows. That, in very few and focused words, is the essence of focus and commit to priorities.

Inspired from Measuring what matters by John Doer

Your call now folks

-K S Ahluwalia,Executive Coach and Mentor-Excalibre,
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Blindness Rising in India

90% of Corneal Diseases Preventable If Tackled Systematically and Strategically

Sandeep Bothra

According to a study by the World Health Organization in 2016, 15 million people in India are blind, and that accounts for 50% of the world's blind population. The study suggests that about 285 million people have visual impairment globally. This includes 39 million individuals who are blind and an additional 246 million who have poor vision.

Alcon is the global leader in eye care, dedicated to helping people see brilliantly. With our 70-plus-year heritage, we are the largest eye care device company in the world – with complementary businesses in Surgical and Vision Care. Being a truly global company, we work in over 70 countries and serve patients in more than 140 countries. We have a long history of industry firsts, and each year we commit a substantial amount in Research and Development to meet customer needs and patient demands.

SME WORLD in an email interaction with Sandeep Bothra, Country Business Head, Surgical at Alcon, India

What are the principle reasons for the widespread blindness in the Indian populace?

Cataracts are the single-largest disease-centric cause for blindness in India and account for nearly 63 per cent of the total visually impaired in the country, according to the All India Institute of Medical Sciences (AIIMS). Another factor contributing to blindness in India is Diabetic Retinopathy. Unchecked diabetes

over a period starts affecting the retina, damaging the tiny blood vessels, leading to complete loss of vision if left untreated. Apart from Diabetic Retinopathy, there are multiple age-related eye ailments as well that are prevalent in the country, such as presbyopia and age-related macular degeneration. While some of these conditions are more of an inconvenience, others could lead to complete vision loss and dependency. The lack of widespread awareness about eye health, preventative care and treatment options, millions in our country continue to believe myths associated with eye care treatment, delaying timely intervention impacting quality of vision.

What percentage of blind in India is treatable by cornea replacement? In India, availability of cornea is very scant even while a tiny country like Sri Lanka meets most of the cornea demand globally. What are the reasons and how can motivate more and more people for eye donation?

Out of 15 million blind people in India, 6.8 million suffer from corneal blindness. It is also expected that the number will go up to 10.6 million by 2020. However, 90% of corneal diseases are preventable if tackled systematically and strategically.

Furthermore, about 10% of corneal blindness is curable with the help of 'corneal transplant surgery'. According to the National Programme for Control of Blindness, corneal demands are 200,000 every year, but the donations are not more than 45,000. The awareness and the challenges that come with the procedure of corneal replacement are the reasons why the availability of cornea is scant in India, as compared to other countries such as Sri Lanka.

Pledging for organ donation is the need of the hour to overcome this shortage. People need to be made aware about the donation and procedure. This is a noble initiative and people should motivate each other for such causes. Another factor that adds to the challenge is that only 30% - 40% of the donations are utilized because of the lack of storage and harvesting mechanisms. The corneas donated can be stored in the eye bank for only up to 14 days with required care or be implanted within 24 hours which again poses roadblocks for corneal replacement.

Having said that, our organ donation policies and awareness amongst people is increasing and we need to overcome the challenge of making corneasavailable within a particular time frame.

Are we taking any initiatives to prevent blindness? What are those?

In 1976 India became the first country in the world to start a national program for control of blindness. Over the past several decades, our eye care system has made great strides. Major contributions have come from ophthalmologists, policy makers and the industry. The country can boast of higher cataract surgical coverage and near-total elimination of trachoma. However, there is increasing prevalence of diabetic retinopathy and undetected glaucoma. The fact remains that increasing emphasis on high-quality surgery and upgradation of skills among ophthalmologists can be effectively leveraged to cure blindness.

What is the role of Alcon in eye care in particular and healthcare in general?

Alcon offers the broadest portfolio of products and services catering to different segments of populace and eye conditions. These products are available across the country delivered by highly trained professionals offering quality support to all customers.The Field Service Engineers and Clinical Applications Specialists have extensive industry experience. They undergo certification & recertification courses along with other trainings for better support throughout the life-cycle of technologies being built by Alcon.

Alcon's is a pioneer in best in class Intra ocular lenses, phacoemulsificationequipment, diagnostics etc. Its Latest Visualization technology helps the retinal surgeons by providing them 3D visualization of the back of the eye with greater clarity as compared to a traditional microscope used earlier. The Latest Phacoemulsificationequipment helps surgeons keep a track of the key parameters during the surgery such as intraocular pressure, flow rates, infusion pressure etc. Its functionality simplifies the surgical process and streamlines it as well. These innovative technologies not only offers safety but also offers efficiencies – reducing surgeon fatigue and making way for quality treatment made available to patients.

What role AI can play in improving the healthcare industry?

Artificial Intelligence is a boon for surgeons and doctors. For example,

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Artificial intelligence and its developments are also giving rise to some beneficiary trends in med-tech industry. Many hospitals use three or more technologies such as mobile optimized patient portals, apps for patient monitoring, telehealth (audio visual fee for service) and SMS texting.

Google's DeepMind has created an AI tool that is capable of breast cancer detection from mammograms with accuracy that of a human radiologist. As promising as this tool is, it has been stated that this can be used to assist the radiologist in order to increase the efficiency.

Using AI chatbots might be a good way to engage with prospective patients to diagnose the issue and suggest the first level of treatment. AI can also aid doctors in diagnosis by helping them identify symptoms of certain serious illnesses and decide on future course of treatment. For instance, the US FDA recently cleared a cloud-based, AI system capable of diagnosing diabetic retinopathy using retinal images. This is a great example of how deep learning and algorithmic analysis can assist ophthalmologists to decide the course of treatment.By automating non-core tasks and providing unprecedented visibility, AI can help surgeons maximize their productivity.

AI is a great tool not just for ophthalmologists but various surgeons and doctors as it can enhance the accuracy of diagnosis and help in increasing the effectiveness of the treatment. It will be correct to say that AI is playing a vital role in improving the healthcare industry not with an aim to replace the surgeons but assist them to increase the efficiency and effectiveness.

Comment on the Trends of med-tech industry in 2019 and challenges ahead for 2020.

One of the major trends that can be foreseen is the idea and practice of 'preventive healthcare'. People are becoming health conscious and many are opting for preventative check-ups and timely diagnosis. This will drive demand for healthcare devices and diagnostics.

Artificial intelligence and its developments are also giving rise to some beneficiary trends in med-tech industry. Many hospitals use three or more technologies such as mobile optimized patient portals, apps for patient monitoring, telehealth (audio visual fee for service) and SMS texting. AI-enabled wearables like Fit Bit etc. are driving better awareness and management of personal vital statistics. Healthcare services such as automation of healthcare records, predictive analysis of medical tests, and equipment's that facilitate better surgical outcomes are revolutionising each stage of medical treatment from pre op, intra op, and post op.

Talking about the challenges ahead for the industry in 2020, one of the biggest challengesis upgradation of infrastructure by introduction of new equipments in order to make the existing ophthalmologists more efficient, thereby overcoming the issue of ophthalmologist burnout.

In India Millions reside in villages and smaller towns – one of the biggest challenges is to create an access of quality infrastructure, healthcare products to be available to masses. Lack of infrastructure creates a bottleneck and increases down time of healthcare being delivered. Awareness of health conditions and treatment options amongst people is another area of opportunity. Common myths associated with age related healthcare-issues come in the way for people embracing treatment. It is also necessary to ensure that the quality and necessary products are available in same quality and price to all. Insurance penetration can also pose as a challenge. India is a country where majority of health expenditure is to be carried by the people unlike other countries such as US, Japan, China etc where the expenses are held up by the government. Hence, it can become even bigger challenge in the longer run.

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About Sandeep Bothra

Bangalore-based Sandeep Bothra is the Country Business Head – Surgical at Alcon, the global leader in eye care. Prior to this he was Head of Business Development at a Start-Up Company dealing with Mobile & CT Imaging & Diagnostics. He has also been with Johnson & Johnson where he served in different capacities including Head of Marketing, National Director of Sales for their orthopedics business in India. In his last role at J&J Sandeep was driving Global Strategic Marketing as the WW Product Director based out Boston USA, Leading Strategic Planning, business development, Licensing & Acquisitions. He is a Master of Science in Technology from the Massachusetts Institute of Technology USA and an MBA, Business Management from the Asian Institute of Management, Philippines.

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Raghuram Kuchibhatla

Handloom Industry: Current State of an Immemorial India's Culture

The Indian Textile Industry conquers a unique place in our country. One of the initial industries to continue to survive in India, it records for 18% of the total Industrial production, subsidizes to nearly 32% of the total exports and is the second leading employment producer after agriculture.

Today, India's textile sector encompasses four important parts:

- Modern textile mills
- Power looms
- Handlooms and

Apparel sector

Of these, handloom industry plays a very significant role in India's economy. This sector is very important from the point of view of its size and employment potential. It provides direct and indirect employment to over 13 million weavers and is the largest economic activity second only to agriculture. This industry is one of the largest unorganized sectors of economic activity in India providing employment to 43.31 lakh weavers from rural and semi-urban areas.

The Banarasi sarees, the Kanchipuram, handbags from Kutch, the Kolhapuri chappals, jute bags and silk sarees from Assam - they create a landscape of unity in diversity and juxtaposes aesthetic pride with cultural parity. Tragically though, this source of living for more than 6.5 million Indian families has hit a cruel patch.

Handloom has been around since the first men and women threw lines yarns over a tree branch and started braiding. Fabrics and spinning tools have been found among the earliest relics of human habitation. India is one place where handloom has been a continuous art form. While exact dates are hard to pinpoint, there has been evidence of cotton weaving in India since 3000 B.C. Silk weaving started in China around 1000 B.C. and spread across the Indian subcontinent.

Like Agriculture, Handloom weaving and industry in general is not like a traditional job market-based industry. It is more of a culture and art that is portrayed through the varied weaving techniques. Look at Kanchipuram weaving and the designs are completely different from Banarasi or Uppada or Paitani.

Since 1990, India's economy has grown 6% and recent statistics show that India is projected to grow at 5%. Since 1980 – 2019, Consumption by Indian consumers have increased leaps and bounds. Based on statistia.com – "Consumer spending across India amounted to over19.7 trillion rupees in July 2019. Although this was an increase compared to March 2017, consumer spending had decreased since January 2019". In addition, Per capita GDP of India is expected to reach US$ 3,273.85 in 2023 from US$ 1,983 in 2012. The maximum consumer spending is likely to occur in food, housing, consumer durables, and transport and communication sectors. The growing purchasing power and rising influence of the social media have enabled Indian consumers to splurge on good things. Technology and electronics goods have taken over Indian market and Indians in general experience the same lifestyle as most of the developed countries.

Facing rough weather

If country is growing as a whole and consumption is on the rise, why is it that people who work in handloom industry are not better off? Poor economic conditions, lack of infrastructure, lack of knowledge on changing customer taste and preferences and pressure from power looms have kept these weavers in the dark for centuries and as a result.

The Indian handloom industry is critical for the growth of the economy owing to its high potential for export, foreign exchange earnings for India and its employment potential. The sector also plays a critical role in women empowerment given that a very large proportion of weavers involved in this industry are women.

We are all aware of the farmer suicides, but tragically enough the death of weavers in the last 20 years has gone unnoticed. For instance, there have been 615 suicides in Andhra Pradesh from 1997-2010 and about 50 in Varanasi in the last three years. Similar trend also exists in the handloom industry.

- Handloom weavers are facing severe livelihood crisis because of adverse government policies, globalization and changing socio-economic conditions.
- Fruitless operation of the schemes and the changed context of textile industry, increasing competition from the power loom and mill sectors have been largely responsible for the crisis in the handlooms.
- Lack of information to weavers regarding various policies and schemes is no less a significant cause for the dwindling fortunes of the weaver community. Even government departments and implementing agencies related to handloom suffer from inadequate information and data resulting in a spreading opening between policy preparation and application.
- In former planning developments at the national level, development of handloom sector was an encouragement for rural development, being based on local resources, local workmanship and catering primarily for local markets.

As a result, handloom industry weavers' socio-economic conditions has remained the same and over a period of time, these weavers have slowly started to migrate out of this industry for their daily survival. As a result, skills that were passed on from generations has slowly been cutoff and if this trend continues, this skill will perish as there may not be many weaving communities in the next generation.

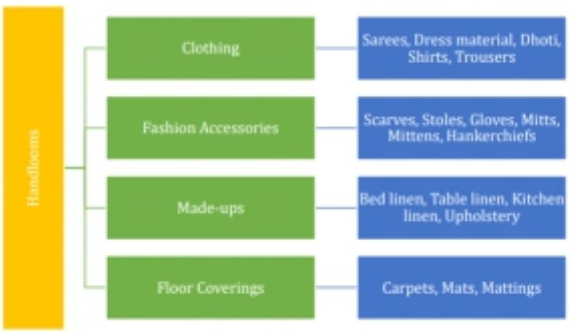
What do we do about this?

The weavers of this industry are keeping alive the traditional craft of different states. The level of artistry and intricacy achieved in the handloom fabrics is unparalleled and certain weaves are still beyond the scope of modern machines. Mostof the handloom units are run either as sole proprietors or on partnership basis. The sector is one of the largest unorganized economic activity in the country providing employment directly and indirectly to over 43.31 lakh weavers. 5 It is an integral part of the livelihood of many people in the rural areas of the country. Moreover, the quantity of cloth production by the sector has increased from 6.91 billion square meters in the year 2010-11 to nearly 8.01 billion square meters during the year 2016-17, accounting for 17.4% of total cloth production

Year	Cloth Production - Handloom Sector (Billion Sq. Metres)
2010-11	6.91
2011-12	6.90
2012-13	6.95
2013-14	7.10
2014-15	7.20
2015-16	7.64
2016-17	8.01

Source: Office of Textile Commissioner, Government of India / EXIM Bank

Diagram below shows the distribution of handloom to other retail sectors within the Textile industry



Source: TARI Research Team

The Indian handloom industry is critical for the growth of the economy owing to its high potential for export, foreign exchange earnings for India and its employment potential. The sector also plays a critical role in women empowerment given that a very large proportion of weavers involved in this industry are women. Given the importance attached to this sector, the Government has also played its role in supporting growth of the sector through a series of policy measures introduced in the recent past. Handloom weavers are facing severe livelihood crisis because of adverse government policies, globalization and changing socio-economic conditions. The national and state governments do have several schemes pertaining to production inputs, market support and development, meant to protection the welfares of the weaving community. Lack of information to weavers regarding various policies and schemes is no less a

Improvement in skills, training and learning – weaving and dying and other handloom skills have been passed down the generation through the family. Sharing of skills, knowledge and design has been the strength of the handloom profession while the proprietary behavior among handloom weavers is rare.

significant cause for the dwindling fortunes of the weaver community. Even government departments and implementing agencies related to handloom suffer from inadequate information and data resulting in a spreading opening between policy preparation and application. In the recent periods, due to absence of facts and fast stepped deviations, performs in handloom sector became static and seemingly terminated.

Government Responsibility

Mohan Rao, Chairman, Rashtra Cheneta Jana Samakhya (RCJS), a confederation of handloom weavers in India says, "Many weavers are uneducated and rely solely on their skills that have been passed on to them by their previous generations. This is traditional knowledge for them and it is the government's responsibility to take their concerns and future into account."

However, it is not just government's responsibility, but private firms and digitization is the call of the hour. Technological advancements are increasing in India and this should transform handloom industry. The handloom industry is undergoing a lot of changes to match up to the new requirements as per the changing preferences and tastes of consumers. There is focus on upgrading the quality of products as well as trying to reach out to new markets and consumption centers. Many private organizations and large retailers have also engaged with the traditional weavers and artisans and are supporting

them in marketing their products to consumers worldwide. Also, e-commerce platforms are playing an important role in providing new markets and customers to handloom weavers. For example, online players are beginningtotake initiatives to promote Indian handloom products.

Handloom is a mature industry and in order to preserve the dying culture, changes must be revolutionary and disruptive. The main drivers of change in the industry would

Change the focus area – Today most of the section caters to the needs to women. Consumer base of the handloom sector must widen to include products for young and old, men and women, class and the mass, high cost to the cheapest, intricate design to plain fabric and low production investment to high production investment

Improvement in skills, training and learning – weaving and dying and other handloom skills have been passed down the generation through the family. Sharing of skills, knowledge and design has been the strength of the handloom profession while the proprietary behavior among handloom weavers is rare. However, technology has helped advance other industry, the skills and tools employed are outdated and no attempt has been made to integrate technological changes into these kills.

Markets - Handloom sector has been a consistent source of textile exports from India and has been the only sector which has successfully presented cheaper textile imports coming into India. Handloom sector has been catering fully to the domestic needs and also value-added exports in the international markets. It is time that we use handloom industry to cater to international demands and help integrate into global markets.

It is therefore vital for all stakeholders, especially government and private organizations such to undertake measures that would infuse fresh energy into this sector, else these traditions could become extinct. We need to encourage members of the weaving community both financially and technologically to take this traditional sector to a higher level and spread its charm around the world. Given the sentiments we all carry, it is time that no stone is left unturned to preserve and promote the works of our craftsmen and craftswomen. ■

- Raghuram Kuchibhatla is Founder, YesPoho

Shristi Banka

Building up the Startup Ecosystem and Banka CFO's Initiatives

Being a developing country, India has more than 50% of its population under the age of 25 years and more than 65% of its population under the age of 35 years which primarily makes us a young country. We have a lot of untapped talent who are driven by their passion and wish to create solutions for very real problems faced by the country. The Government of India has introduced many different schemes, programmes, and grants that can help an individual not only to setup his start-up but also to succeed in it.

The Union Budget 2020 announced recently had several upsides for the businesses of start-ups and MSMEs. In order to support the growth of start-ups, the Finance Minister proposed that employees who exercise ESOPs issued by start-ups can defer the payment of tax thereon by a period of five years or till the employee leaves the organisation or at the time of sale of ESOPs, whichever is earliest. Another major step to boost the start-up ecosystem was that an eligible start-up with turnover of up to INR 100 crore can claim deduction of 100% of its profits for three consecutive assessment years out of ten years. Earlier, this 100% deduction of profits was only available to start-ups with turnover of up to INR 25 crore and eligible for seven assessment years.

Compliance Burden

The Government also sought to reduce the compliance burden on small retailers, traders, and shopkeepers, by raising the turnover threshold for audit from existing INR 1 crore to INR 5 crore for businesses that carry out less than 5% of their transactions in cash. The Government shall provide support in areas of technology upgradation, business strategy, R&D to mid-size companies in pharmaceuticals, auto components, etc. and has launched a scheme of INR 1,000 crore to further this goal.

With the launch of the Start-up India program, many schemes were introduced to build up the start-up ecosystem in India. The scheme of Support for International Patent Protection in Electronics and Information Technology was launched to provide financial support to technology start-ups and MSMEs for international patent filing to encourage innovation and recognize the value and capabilities of global international patent along with capturing growth opportunities in information communication, technology, and electronics sector.

Another important initiative is in the form of the Biotechnology Ignition Grant (BIG) launched by the Biotechnology Industry Research Assistance Council (BIRAC) which believes that the "bio-innovation capital" of the nation would come from novel ideas which have a commercialisation potential and that evolve out from start-ups or academic spin-offs. BIRAC's strategy is therefore to support the numerous exciting ideas which have an unmet need for funding and mentorship.

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The Boost

Many initiatives and programs like MUDRA, 'Make in India' etc. have helped India in maintaining its third position in the world amongst countries which encourage start-ups. These are many more initiatives taken by the Government of India to boost the start-up ecosystem in the country and it's easy to feel

Banka CFO is part of a well-established institution with its roots since 1986 and actively provides personalised services to clients, listens to their needs, and identifies opportunities to help improve the quality and value of the businesses and personal lives. In the word of Peter Drucker, "Do what you do best, and outsource the rest".

overwhelmed and miss the correct starting point whilst navigating through such a wide array of available schemes. This makes it important to partner up with right advisors and use one's resources efficiently to not lag behind. At Banka CFO, we believe in being the one stop solution for compliance and financial needs of a start-up business.

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Banka CFO operates in four main verticals being, outsourced CFO services, book-keeping, tax compliance, and registration services, corporate compliance management services, and legal support services. As an outsourced CFO, we provide financial management to business, at whichever stage it is. As a value added CFO, we find hidden revenues, and bring out best from business so that it can have better market value. We provide essential services including but not limited to book-keeping and filing of returns, incorporation services, and registration of various licenses. We even offer legal due diligence, drafting of agreements, and legal advisory services. We also manage many compliance issues that any start-up or MSME business is required to observe under corporate laws, labour laws, or business laws. Clearly, we believe in operating as a one stop shop all for all compliance and financial requirements of a start-up, while providing our expert knowledge to our clients.

Assistance

Banka CFO constitutes of a team of highly professional and experienced chartered accountants with CA Shristi Banka as our Founder Partner and CEO and guided by expert advisor, CA Pradeep Banka and many efficient personnel who are at service to provide world class financial services to one's organisation. Banka CFO also assists budding entrepreneurs to setup their own business by helping them with the incorporation process and obtain necessary registrations under various certifications.

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Banka CFO helps with each and every function related to your business starting from incorporation to maintenance and operations, from stabilising to expanding it along with many other functions that are essential for its daily functioning. We help in guiding businesses to raise funds, raising or restructuring bank loans, private equity. To sum up, Banka CFO provides expertise in the field of incorporation, operational support, business evaluation, compliance, advisory, and litigation to enhance the value of budding start-up organisations in India.

About Shristi Banka

Shristi Banka, a Chartered Accountant and Founder & CEO, Banka & Banka CFO Services LLP, launched Banka CFO with a vision to provide all professional services to individuals and organizations that don't have access to reliable financial, accounting and legal commercial expertise services at affordable prices. She aims to provide finance effectiveness services to their clients across industry verticals and sizes with a primary focus on young organizations that cater to their growing needs.

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Elvina Halli

Food Startup Launches India's First Original Hot Sauce

There are few industries as prolific as the Food and Beverage markets. Globally, this highly competitive silo embodies high-paced shifts in consumer tastes as well as a nostalgic, often inelastic, loyalty to traditional flavours. This dynamo of demand for the new versus the conventional in F&B mirror socio-cultural changes influenced by urbanisation, travel, health and fitness among other rising trends.

In post-colonial India, the ongoing interplay of tradition and modernity frame an expanding cultural identity. The professional, wanderlusting young Indian is as prone to Instagram inspired gastronomic adventures as she or he is to the comfort of signature fresh masalas and local delicacies. As a result, India's culinary frontier remains a niche that craves globalised formats of traditional flavours - reimagining Indian taste notes to pair with the diverse, international cuisines that are now a regular and growing part of our lives.

The consumer-driven trend promises a new cultural segue for Indian food, a new experience for Indian food lovers and raises the question:

What does it mean to be unabashedly Indian in 2020?

Naagin

Naagin is a Make in India, millennial owned, ethically produced, food start up is leading the response by combining regionally renowned spices into a versatile condiment to create India's first original hot sauce.

Indian spices have travelled the world for generations. Carried along the Silk Road, they became one of the earliest historic examples of traded goods. They filled the coffers of ships sailing the Arabian Sea to Gulf ports. And centuries later, they ranked integral to imperial exports transported by the Dutch East India Trading Company.

Presently, India is the world's largest producer and consumer of spices. It produces 75 of 109 varieties of spices listed by the International Organisation for Standardisation (ISO) and represents half the global trade of spices by exporting over $1.76 billion worth of it each year (Trade Promotion Council of India, 2017).

Yet, when it comes to condiments, our own kitchens stock everything foreign: from Tabasco and Sriracha to Ketchup and Mayonnaise. Today, the average Indian retailer is better informed about Habanero and Jalapeño peppers than Indian variants like Bhut Jolokia and Sankeshwari. That is a problem.

Cultural bite

If India has been known for its fiery cuisines for millennia, why hasn't any brand independently aligned itself with this reputation?

Naagin, which means Cobra in Hindi, packs both a savoury and cultural bite in its very name. The company seized an opportunity to revolutionise the use of authentic Indian ingredients by creating a condiment that serves the nation's fresh, multi-cuisine palette.

The Naagin Original sauce represents the quintessential flavours of Maharashtrian cuisine, featuring the Sankeshwari chilli that gives Kolhapuri food its distinctive spiciness and bright red colour.

Having experienced the thriving hot sauce culture in the West, they were motivated to shine a light on the best, and largely unadvertised, Indian chillies.

The founders, Mikhel Rajani, Arjun Rastogi and Kshitij Neelakantan combined over three decades of cross-sectional experience to kickstart the Naagin journey.

"I knew one thing. India, the home of spices needed its own hot sauce. Someone needed to represent the best of Indian spice culture." Says Rajani, a food industry veteran and founder of the Mumbai favourite - Francesco's Pizzeria.

Arjun, began a career working across data integrity, pricing, management consulting and tax consulting at stints with BlackRock & EY. He later led and founded multiple digital agencies, the most recent of which is DoubleThink Media: a content led marketing firm. Channelling his brand scaling expertise, Rastogi notes, "The growth of sub-cultures and the start-up ecosystem is proof that India is slowly but surely coming into its own and you can feel a change in the air. People want to experiment, aren't afraid to embrace their Indianness – but people also want more and they want better. We believe Naagin is all of those things – an Indian Hot Sauce for the Indian palette."

Hard-won results

Kshitij, a founding partner at DoubleThink Media, is a strategy consultant and writer with previous experience working at financial institutions, media & broadcast platforms as well as a policy think tank. "The retail distribution landscape in India is undergoing a period of disruption and this has created exciting opportunities for a young digital-first brand like Naagin to truly stand out", observes Neelakantan.

Together, with a matrix of diverse skill sets and the homegrown advantage of being self labelled "pepper-heads", they launched into what would be hundreds of product trials and internal brand makeovers. One intensive year later, Naagin revealed the hard-won results: two flavour focused and quality steeped variants of authentically Indian hot sauce.

To illustrate a brand that is bold and vibrant in both taste and aesthetic, Naagin hired Indian artists who conceived a surrealist label that fuses Indian classical works with modern iterations of landscapes from where the sauce ingredients are sourced.

The Naagin Original sauce represents the quintessential flavours of Maharashtrian cuisine, featuring the Sankeshwari chilli that gives Kolhapuri food its distinctive spiciness and bright red colour.

The Naagin Bhoot Indian Hot Sauce is our signature extra spicy spice sauce, featuring the infamous Bhut Jolokia (Ghost Pepper) from Assam in North-East India. The hottest chilli in the world that is actually used in cooking, Bhut Jolokia has a distinctive burn that is beloved by lovers of spicy food all over the world.

Once the flavours were finalised, Naagin developed and espoused an ethical production model that includes sustainably harvested produce and zero plastic packaging.

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As the first of its kind in a market rife with curiosity for a blend of the authentic and inventive, Naagin's hot sauces experienced overwhelming success in soft launches across Mumbai, Bengaluru and Delhi. The Naagin Original (MRP 225) and Naagin Bhoot (MRP 250) are now sold on Amazon, Scootsy, Provenance (Mumbai and Bengaluru) Food Hall (Mumbai, Bengaluru, New Delhi and Gurugram), The Daily (Kolkata), Francesco's Pizzeria (Mumbai) and Le Artisan Boulangerie (Ahmedabad). The products will soon be available on Flipkart, PayTM & Snapdeal as well.

As a pioneer of its category, Naagin represents a cultural shift in Indian gastronomy led by the nation's youth. With their focus on taking the local, global, this Make in India start up highlights the country's treasured regional chillies and introduces a contemporary panoramic of Indian cuisine to the world. It signals the birth of an altogether new Indian kitchen: one that is shedding post-colonial handouts, savouring historic food culture and self-discovering its culinary evolution through inventive and unabashedly authentic taste.

About Elvina Halli

After pursuing post-graduate studies in Business with a parallel focus on Politics, Philosophy and Economics, Elvina began her career as an analyst for the South Asian Modern and Contemporary art market.

She later managed international communications for contemporary art and design houses in emerging markets. She is now a writer and communication strategist for a selective roster of clients in art, design and lifestyles.

■

Manish Kothari

Rethinking New Financial Ecosystem for Indian MSMEs

India's MSME financial ecosystem needs a pivot

The Micro, Small and Medium Enterprises (MSME) sector in India is large and comes in all shapes and sizes – from your local kirana shop, to garages and electricians, to manufacturing ancillaries. They contribute ~29% of the GDP and employ ~11.10 crore people, next only to agriculture. The government intends to take the sector's GDP contribution to 50% by 2024. Of India's total bank credit exposure at ~INR 111 crore, the MSME sector holds the largest share of 43%.

Undoubtedly, MSMEs are the backbone of any economy as a large population depends on them for daily products and livelihood. Yet only 10% of the jobs come from the sector whereas SMEs in most countries comprise one-third of the formal sector jobs. In most cases – especially for ones in the unorganised/informal sector – SMEs are choking on dues as well as lack of formal funding. Further, as more and more small enterprises go through difficult times and the banking systems tightens, India could face the threat of weakening its economic spine. Hence, to scale the $5 trillion mark and bring the GDP growth back on track, we truly need to reimaging how financing is done to the MSME sector.

State of MSME funding

It is important to understand the impact of the credit gap for companies at the bottom of the economic food chain, since they are the ones who feel the sting of any economic downturn the most. MSMEs are small by nature and consequently have a few unique handicaps.

The obvious one is that the sector is underserved and cash-strapped as evidenced by the scarcity of bank financing as well as risk capital. As per EY's findings from working capital performance in over 500 companies, the cash conversion cycle for MSMEs have increased and operating cash flow has deteriorated; which means the need to increase working capital funds has led to increased short-term borrowings. So also, the ability for MSMEs to cover interest or service debt has been on a steady decline.

If you look a little deeper, payment delays have long remained a bane for Indian MSMEs. EY's report estimates ~INR 1.8 lakh crore trapped in India's balance sheet, most of which are receivables. It is estimated in fact that ~INR 40,000 crore and ~INR 48,000 crore is what large corporations and PSUs (respectively) owe to MSMEs. In the era of GST and technological advancements in alternate sources of lending, managing liquidity and cash effectively therefore, is a high imperative.

MSMEs lack of technology understanding and knowledge, however, restricts their means to do more with less. For instance, only ~34% of Indian MSMEs have adopted digital tools. While most MSMEs have claimed benefits in terms of customer engagement and operational efficiency, scarcity of skilled talent and cautiousness towards the cost of investment into technology remains.

MSMEs lack of technology understanding and knowledge, however, restricts their means to do more with less. For instance, only ~34% of Indian MSMEs have adopted digital tools. While most MSMEs have claimed benefits in terms of customer engagement and operational efficiency, scarcity of skilled talent and cautiousness towards the cost of investment into technology remains. It is this missing digital layer that can significantly help small businesses reduce informal lending risks and manage their working capital better.

A much needed pivot

Digital lending to MSMEs is expected to increase anywhere between 10x and 15x in the next three years, to nearly INR 7 lakh crore annually. This is largely aided by significant improvement in data connectivity (internet and mobile devices becoming commonplace); demonetisation & implementation of GST; and a maturing data infrastructure, including a huge number of new digital data sources that have emerged.

It is quite obvious that the present inefficiencies in financing processes and the age-old ways of institutional banking will not be able to solve the unique problems of small businesses. Banks will need to adopt technology & analytics to build digital blocks for end-to-end customer journey digitisation. So also, robust credit underwriting, strong early warning systems and digitisation of collections

will be key to manage NPAs. This will be key to cutting down loan processing time as well as cost and making it viable for banks to serve the MSMEs.

Intervention from Government and RBI towards strengthening the data infrastructure, viz., strengthening the India stack, expanding the credit bureau infrastructure, democratising data access with consent, strengthening registration mechanism (including proprietorship & partnership firms); driving digital adoption (through incentivising digital transactions, etc.); and implementing reforms could go a long way in banks and fintechs to further aid & propel the growth in digital lending to MSMEs, which in turn would lead to creating jobs in the sector.

About Manish Kothari

Manish Kothari is Senior Executive Vice President & Business Head – Corporate Banking, Kotak Mahindra Bank Limited. He has been with the Kotak Mahindra Group for over 21 years, during which time he has worked in essentially all aspects of the corporate lending business.

Manish was instrumental in successfully setting up and building the Emerging Corporate (Mid-market) business vertical in 2003, when Kotak Mahindra Bank was established. In 2009, when the mid-market business was merged with the Corporate Banking Group, Manish was given charge of the entire Corporate Bank. Over a seven year period, under Manish's leadership, Kotak's Corporate Banking franchise has expanded at a rapid pace, with exponential growth in advances, multi-fold growth in revenues and has grown steadily both geographically as well as across industry segments.His dealing with corporate across the spectrum and through multiple economic cycles, has given him a deep understanding and experience of the business models of companies across various sectors and geographies in India. It has also given him the opportunity to handle all aspects of the business, while maintaining a strong focus on growth, nurturing a high quality team and delivering shareholder value.

Manish considers himself to be a professional entrepreneur and is passionate about building businesses, with a strong focus on execution. He is analytical and detail-oriented, while keeping the big picture in sight and likes to lead from the front.

State-Owned LIC All Set to Go Public

In her budget speech, Nirmala Sitharaman proposed that the government will also sell its stake in IDBI Bank to private investors and amend the Banking Regulation Act to strengthen cooperative banks.

The government plans to sell a partial stake in Life Insurance Corporation of India (LIC), the country's largest insurer and institutional investor, through an initial public offering (IPO).

In her budget speech, she proposed that the government will also sell its stake in IDBI Bank to private investors and amend the Banking Regulation Act to strengthen cooperative banks.

The finance minister also said the deposit insurance coverage in case of bank failures will be increased to Rs.5 lakh from Rs.1 lakh. She proposed to expand floating a debt exchange-traded fund (ETF), consisting primarily of government securities, to expand the debt market .

Shares of IDBI Bank surged 10.2% after the budget, the biggest gain since November, while those of private insurers fell. LIC bought 51% of IDBI Bank last year, leaving the government with about 47%. That means the government could raise $25 billion at Saturday's price, Bloomberg calculations show.

Large enough

Sitharaman didn't say how much of LIC the government plans to sell. Given that the giant holds about $433 billion in assets — more than the whole of India's mutual fund industry combined — even a minuscule sale would be quite large. India has penciled in Rs. 2.1 lakh crore from asset sales in the year starting April 1, more than double that of previous year.

Bloomberg quoted finance secretary Rajiv Kumar as saying, “Target specified by honourable finance minister will come from listing of LIC and IDBI at this stage.” ICICI Direct analyst Kajal Gandhi said, “LIC is likely to become the country's biggest company by market capitalisation on the day of the listing given that it is the largest company in terms of assets under management (AUM).”

Key determinants

Assessing LIC, an over 60-year-old company, just on embedded value like other private sector insurers that have been around for about 20 or less years may not be only criteria. AUM and profits will also be the key determinants, Gandhi said.

“A government-owned entity, LIC is likely to see valuation gap versus private players,” Gandhi said, adding that at even 25%-30% of its AUM, the company can be valued at around ₹8-10 lakh crore.

Even a 10% dilution will be difficult for market to absorb in one go and the government may look at doing this in lots, she added.

A “highlight of the budget is the LIC IPO, which is akin to the Saudi Aramco listing for Indian capital markets, and will be IPO of the decade,” Vijay Bhushan, President, Association of National Exchanges Members of India (ANMI) said. (Bloomberg).

"It's a very challenging task to predict how the end-user will react to any idea that we design. Therefore, we use psychometric analysis to get into their shoes and make sure we think like them to achieve what they want." - Saurav Bhaik, CEO, Tagpin.

Tagbin Empowering Industries with Digital Technology

Tagbin is an experience-driven technology service providing company established in 2013 to design and engineer digital experiences for Government and various Industries. The most important factor for the company is to make sure that they deliver an unforgettable experience to end-users.

Tagbin has delivered multiple innovative projects in PAN India, EU, Middle East, and Asia for last the 7 years. With the right mix of creativity and technology, Tagbin is making a fast recognition in the market. They are mainly serving to smart city, tourism, culture & heritage industry offering services such as creating experience centers, smart government solutions, projection mapping shows, and digital museums.

With the implementation of the above initiative, they have envisaged and achieved success in various sectors:

Smart City and E-Government

It' a new beginning of smart Industrialization that will bring a change helping in the development of 100 smart cities project which comes under smart cities mission, 2015. As everything nowadays is created around providing smart solutions to people that's where the need for companies like Tagbin came into the picture to play their part in the execution of smart city projects. Most of their services cater to public welfare schemes integrated with government projects including smart government solutions connecting the public and government.

They have done wonders in designing and executing Experience Centers for visualizing the future of the smart city and connect with the audience. They built India's first smart city Experience Center in Dholera Smart City, offering people a digitalized and engineered space to decipher a future Greenfield city.

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Tagbin has also covered corporate and retail experience centers for that matter.

Tourism

It launches a new revolution in the tourism industry by creating magical experiences to attract and delight tourists. In lieu of offering an unforgettable experience to tourists, high-end technological and experiential solutions are adopted to serve something different to them. Tagbin conceptualize and execute Projection Mapping Shows serving theatrical experiences on monumental buildings, structures, and water bodies like lakes and rivers.

Heritage and Culture

To bring people close to their history to preserve the culture & heritage of museums, The Government of India is investing massive numbers in the department of heritage and culture. History is now perpetual because solutions like experiential and digital technology are making museums and places of antiquity more verbal than before. To preserve and conserve the history and culture, Tagbin has digitalized age-old structures and museums incorporating interactive displays, visitor engagement solutions and providing community building solutions.

Achievements by Tagbin

With a workforce of 100 plus employees, Tagbin is providing everything in one platter from designers, engineers, thinkers, marketing strategists, architects, content curators, creative directors,

VFX experts, and technology experts, to operations team, they have offered stunning digital experiences in various industries

They designed the story of Jalliawala Bagh Massacre in the most interactive way at Yaad-e-Jallian Digital Museum, Red fort inaugurated by The PM of India. They have completed numerous engaging projects like Azadi-ke-Diwane Digital Museum at Red Fort, Textile Gallery at Pragati Maidan, The Gallery on Lost and Confiscated Items at Purana Qila.

Their recent iconic projects include 'The Experience Zone for IFFI 2019', and 'The Multicity Experience Zones on the Life and Philosophies of Mahatma', etc. Completing projects with more than 100+ brands and renowned clients like Coca-Cola, Facebook, India Today, Audi, Mercedes, Myntra, UCB and others. Lately, Tagbin has won multiple government contracts and is considered to be one of the fastest-growing start-up.

Future Opportunities

The modern lifestyle of people demands the most convenient and ever-changing solutions developed to enhance their quality of life. Likewise, it also embraces digital technologies to upgrade service delivery standards and operational efficiency. This brings the government of India to work with digital solution providers to deliver what's needed at this progressing hour of our society.

This is a great opportunity for companies like Tagbin for providing digital experiences through Intelligent Traffic Management System (ITMS), Integrated Command Control Center (ICCC), Smart Parking and Smart Applications for Citizens, and Information technology along with executing Experience Centers, Projection Mapping Shows, and Digital Museums. ■

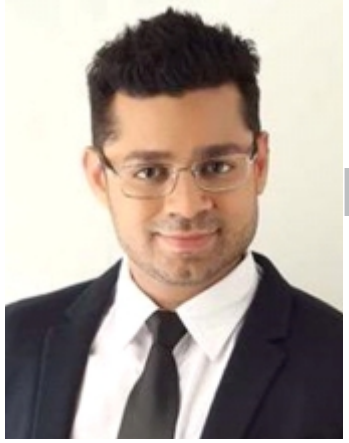
Skilled Manpower to MSMEs

NSIC and Mitutoyo South Asia Sign MoU

NSIC and Mitutoyo South Asia Pvt. Ltd have joined hands in the area of industrial metrology so as to provide skill manpower to MSME units and create employment by way of providing training on latest technological machines of coordinate measuring machine (CMM). The MoU was signed by O.P.Singh, Centre Head, NTSC (Okhla) and Harrish Bajaj, Director, Mitutoyo South Asia (Japan) in the presence of Vijayendra,(IAS), CMD, NSIC and P. Udayakumar, Director (P&M) recently at the NSIC Technical Services Centre, NSIC Campus, New Delhi.

Speaking on the occasion, Vijayendra stated that NSIC is in tune with the changing needs of the world market and is committed to bring the latest technology with world class service to the MSME sector.

Under the MoU, Mitutoyo South Asia Pvt. Ltd will provide CMM machine CRYSTA –APEX with necessary probing kits and software's and will create a Skill Development Centre in “Advanced Training Centre” of NSIC –Technical Services Centre (Okhla)wherein state of art training will be imparted to trainees and services to MSME units. This Skill Development Centre will bridge the gap between institution and industry in the area of industrial metrology. Also present on the occasion were Satvinder Singh, CGM and Manoj Lal, General Manager (SG), NSIC. ■



Dr Bhushan Bhavsar

Safe Anti Bacterial Solutions for Poultry can Radically Reduce Need of Antibiotics

Between reducing the use of antibiotics and dealing with rampant bacterial infections of poultry, there is need to create safe prevention solutions.

Writes, Managing Director - Vetphage Pharmaceuticals Pvt. Ltd.

The poultry sector in India was valued at an estimated Rs. 80,000 crores in 2015-16. Thanks to increasing income and changing food habits, the demand for poultry meat as well as eggs is expected to grow steadily. The poultry meat production in the country stood at around 3.46 million tons in 2016-17, up from 3.26 million tonnes during the previous year. Similarly, the egg production also grew by around 6% during the same period. Notably, more than 80 per cent of India's poultry output is produced by organized commercial farms, while the remaining 20% comes from the unorganized sector often referred to as the backyard industry.

The growing consumption and production of poultry on commercial scale elicits a series of health and environmental concerns. Among them are concerns over bacterial disease as well as the disposal of infected birds. Prevention of diseases and ensuring healthy growth of chicken also remain significant concerns before farmers.

Bacterial diseases cause huge losses for poultry industry

Bacterial disease causes multi-billion-dollar economic losses for the livestock industry. It is estimated that Campylobacter and Salmonella infections that are rampant in poultry together account for 9 in 10 reported cases of bacteria-related food poisonings globally. There exist more than 2,000 species of bacteria belonging to Salmonella genus, with almost all of them being potential pathogens of poultry. In fact, a study conducted on eggs in several retail outlets in India found that large amounts of salmonella were present both on the shell and inside the egg. Coliform infections or diseases resulting from Escherichia coli bacteria are another significant health concern recognized as a major cause of morbidity and mortality in chickens. Often, mass culling's are necessitated to curb such infections causing huge losses to the industry. The disposal of the culled birds which is often done through mass burials further leads to concerns of environmental degradation as water bodies and soil stands to be polluted.

To treat such diseases, poultry farmers are forced to use significant amounts of anti-microbials and other veterinary drugs and feed additives which together have negative implications on human and environmental health.

Growing threat of antibiotic resistance

Estimates suggest that 70% of all antibiotics used are used in animal farming, while only 30% are used

directly in humans. In the absence of effective and safe alternatives that can prevent the disease, antibiotics are used to treat diseases and prevent disease among chicken. The entry of antibiotics in our food chain has far reaching consequences on human and environmental health.

Taking note of the global threat of antibiotic resistance, the non-therapeutic use of antibiotics in animal production has been banned in many countries. Sweden was the first country to ban the use of antimicrobials for non-therapeutic uses in the late 1980s. Denmark, the Netherlands, United Kingdom and other European Union countries have also followed suit. Recently, the Indian government has also banned the manufacture, sale and distribution of antibiotic Colistin (often considered a 'last hope' antibiotic) for poultry and animal feed supplements to preserve its efficacy in humans.

Need for safe alternatives

However, it is important to underline that banning the non-therapeutic use of antibiotics is not enough. We also need to devise solutions to help farmers grow healthy poultry and prevent bacterial infections through natural mechanisms. Interestingly, using bacteriophage-based preventive solutions is emerging as a sustainable and healthy alternative for disease prevention in poultry. Bacteriophages or simply known as 'phages' are microorganisms that are a natural element of our environment and exist everywhere around us including in the gut. Phages eliminate or devour their selected bacteria in a natural way without interacting with animal or human cells. This makes them absolutely safe for poultry and human beings.

Poland-based biotechnology company Proteon Pharmaceuticals has pioneered a revolutionary approach to use phages in a sustainable and controlled way to eliminate pathogenic bacteria without causing any harm to the microbiome or gut flora of the birds. By promoting healthy growth of birds, this significantly reduces the need for use of antibiotics. They help to reduce pathogenic bacteria without side effects, without leaving any residue and without creating antibiotic resistant strains of bacteria.

Creating and popularizing such sustainable solutions is key to the overall health of poultry and human beings. It is also important that adequate awareness is raised among farmers about following correct disease management and control practices and end reckless use of antimicrobials.

About Dr Bhushan Bhavsar

Dr. Bhushan Bhavsar is Managing Director of Herbal Consultants Pvt. Ltd. and President, World Ayurveda Health Organisation (WAHO).

He has worked for more than a decade into the food products and supplement industry. His knowledge and expertise into the industry is well respected and proven into the field of product development, regulations, research, manufacturing, packaging & designing, marketing, sales and logistics, collectively said to be providing all the services under one roof to set up your business Nationally and Internationally.

Dr. Bhavsar has been chosen as President of World Ayurveda Health Organization (WAHO) working currently in 9 countries - India, Switzerland, United Kingdom, The Netherlands, Belgium, Germany, U.A.E., Brazil and Canada.

As an innovative product researcher, Dr. Bhavsar has found proven and quick solutions for many technical issues in various stages of product development. He has achieved to get two product patents in his name.

India's 1st Academic Book on Digital Marketing

Digital Marketing Bible for students to master it completely! That's how Founder & CEO of Digital Gurukul - Dr. Raj Padhiyar's 2nd book "Fundamentals of Digital Marketing" can be aptly described.
The books claim to be covering deep insights of Digital Marketing landscape & its implications with tools, case-studies, assignments & more to give complete 360 degrees understanding of all the verticals of Digital Media - updated 2020.
The academic book guides students & marketers to understand the changing landscape of marketing & growing importance of Digital Marketing beyond just theory or overview - Its compilation of interesting anecdotes, key statistics, case studies, and practical tools and above all, It provides key insights on Digital Marketing industry in a multilayered & multi-faceted land with simple & lucid language.
Some of the important topics covered in the book include SEO, Social Media, Email marketing, Website creation, Content marketing, Affiliate Marketing, Freelancing techniques, Lead generation, Influencer Marketing, E-commerce, ORM, etc.

Successful Campaigns

Replete with examples of successful digital campaigns by top Indian startups/brands & their results would give useful insights to students, marketing managers.
Speaking at the book launch at World Book Fair, New Delhi, recently, the author, Dr. Raj Padhiyar said, "Considering the efforts of more than 1+ year behind writing this dream book - "Fundamentals of Digital Marketing" - I'm confident that it would prove to be bible for students to transform their career in Digital Media industry across the world. It has 200 pages with English & Hindi version. Considering it becoming Mainstream subject - this book would be of tremendous help for school/college professors to master students completely. It also throws light on trends & challenges in Digital Marketing in 2020 & beyond!
The previous book by Dr. Raj Padhiyar - "Social Media & Politics in India" launched in 2018 presented insights on the role of Digital in Indian politics with an intriguing case study with hard facts & unique voice. It has been highly ranked by critics.

About Dr. Raj Padhiyar

Awarded Asia's Best Digital Marketer of 2018- Dr. Raj Padhiyar - Founder & CEO - Digital Gurukul (Asia's leading Edtech Company & 15+ awards), Dr. Raj Padhiyar is the only Indian to have a Doctorate in Digital Marketing from USA. He is also been Awarded as "Youngest Entrepreneur of the Year" for Digital Marketing Education in the year 2017, 2018 consecutively. He has trained 7850+ Professionals across various industries & the list is growing day by day. He has written several articles on Digital Marketing & his thoughts are regularly published in leading newspapers & magazines across India including CNBC-18, Times of India, Times Now, AajTak, Deccan Herald, etc.
For more details, kindly visit:
https://digitalgurukul.in/ ■

FORTUNATE 40

FIITJEE to Help Financially Deprived Students

FIITJEE

- Aroon Sharma

Over the years it was being observed that students from weaker financial segment have tremendous potential and the talent to do well in competitive exams after class 12. They have the aspiration to pursue an engineering program from an IIT or from other premier engineering colleges.

To crack JEE Advanced & JEE Main, one requires rigorous training and guidance as talent & potential is just not enough. But due to lack of resources and the wherewithal to pay for a coaching program, these students are deterred from moving ahead with their aspiration.
That's when FIITJEE, premier institute for IIT-JEE training, introduced Fortunate 40 (a social initiative) to help these students to pursue their dream.
Constituted in 2008, Fortunate 40 scheme has been instrumental in sending hundreds of students to the IIT's and other top engineering colleges.

Social Initiative

As a social initiative, meant for deserving students from economically weaker section of the society, Fortunate 40 aims at providing best coaching to meritorious, serious & deserving students thus enabling them to achieve their goal and grab Top Ranks in JEE (Advanced & Main) and other Competitive Exams.

This year Fortunate 40 selection test is scheduled on 2nd February 2020 (Sunday). Students will have to register for the test before 30th January 2020. Selected students will be offered the scholarship. Forms are available online or at FIITJEE centres across India. The details of Fortunate 40 is available at www.f40.fiitjee.com.

"Fortunate 40 batches are created at every FIITJEE centre across the country. "Our focus in all our batches including Fortunate 40 is to help students develop IQ, Logical & Analytical Thinking so that they start approaching the subjects with a whole new perspective" said Mr. Partha Halder, B.Tech (Chemical Engineering) – Centre Head at FIITJEE, Punjabi Bagh centre, New Delhi.

Every year thousands of students in India belonging to humble backgrounds are forced to forego their aspiration owing to financial constraint. Fortunate 40 is a boon for those students to keep their aspiration alive. Selected students will be entitled to avail upto 100% scholarship. The scheme is meant for 2 student categories viz Class VIII (going to Class IX in 2020) & Class X (going to Class XI in 2020) to avail 4 year & 2 year classroom program respectively. ■