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Highlights of the union budget 2022-23

- India's economic growth is estimated at 9.2% to be the highest among all large economies.
- 60 lakh new jobs to be created under the productivity linked incentive scheme in 14 sectors.
- PLI Schemes have the potential to create an additional production of Rs 30 lakh crore.
- Entering Amrit Kaal, the 25 year long lead up to India @100, the budget provides impetus for growth along four priorities:

PM GatiShakti

- Inclusive Development
- Productivity Enhancement & Investment, Sunrise opportunities, Energy Transition, and Climate Action.
- Financing of investments

PM GatiShakti

- The seven engines that drive PMGatiShakti are Roads, Railways, Airports, Ports, Mass Transport, Waterways and Logistics Infrastructure.

PM GatiShakti National Master Plan

- The scope of PM GatiShakti National Master Plan will encompass the seven engines for economic transformation, seamless multimodal connectivity and logistics efficiency.
- The projects pertaining to these 7 engines in the National Infrastructure Pipeline will be aligned with PM GatiShakti framework.

Some Key proposals:

Personal Income Tax: No change. The minimum taxable income continues to remain the same and also the tax slabs. Capital gains from trading in crypto assets (crypto currencies – Bitcoin, Erethreum etc.) will be taxed at 30%. Also the loss from trading the Cryptos cannot be set off against any other income. RBI will launch the Central Bank Digital Currency CBDC sometime this year. Implication: The salaried class has no relief. Everything remains the same as last year. Regarding Cryptos, it is very clear that Government does not want to encourage trading in these assets. Probably this is a big setback for those who actively trade in Cryptos.

Tax Revenue: The revised net tax revenue for the FY ended 21-22 is 17.65 trillion (1 trillion = 1 lakh crore) as against the budgeted estimate of 15.45 trillion.

Implication: This shows that the tax collections have been buoyant despite Covid 19 induced slowdown in many sectors.

Financial Inclusion: The post office Savings Bank Accounts will be linked to the bank accounts using the Core Banking Solutions (CBS) systems. This will help in transfer of funds between the Postal savings accounts and bank accounts. Currently there are 155,000 post offices operating in India. This is a big step towards financial inclusion

Impact: Spike in bond yields. Due to higher than expected gross borrowings by the government (which means an increased bond supply in the bond market) the 10 year government paper yield went up by 24 basis points on the budget day. This indicates higher borrowing costs in the near future.

Capital Expenditure: There is an increase of 35% in the Capital expenditure for 22-23 (7.50 lakh crores) as compared to 21-22. This led to an uptick in the share prices of Infrastructure companies listed on the stock exchanges

Start-ups: The existing tax benefits for Start-ups has been extended by one more financial year. Start-ups will be promoted to promote 'Drone Shakti' through varied applications and for Drone-as-a-service (DrAAS)

Defence: Biggest ever allocation for the defence sector at 5.23 trillion for the FY 2022-23

Real estate: Affordable housing is the focus with an allocation of 48,000 crores under the PMAY. Around 8 million houses are expected to be completed by 2023 across the country.

Auto Industry: The finance minister has announced a new battery swap policy to encourage electric vehicle (EV) adoption. The government also proposed to open up defence research and development (R&D) to private players for auto component development.

Health care & Pharma: The government has made a path breaking move with the introduction of Ayushman Bharat Digital Mission in Budget 2022 to ensure universal access to healthcare facilities to all Indian citizens in the longer run. However, there has been no policy amendments to facilitate private participation to provide an impetus in strengthening the overall healthcare infrastructure and accessibility to healthcare services.

Retail: Though there was no specific proposal for this sector, the thrust on employment, infrastructure and financial inclusion is expected to boost consumption over the medium term. The 1.5 lakh post offices into the core banking system is a positive particularly for rural India and a higher minimum support price (MSP) allocation will drive consumption of fast-moving consumer goods (FMCG) products in the hinterland.

Telecom: Spectrum auctions will be conducted to roll out 5G services and a scheme for design-led manufacturing in 5G will be launched. The national capital will also launch a scheme for design-led manufacturing to boost 5G. To enable affordable broadband and mobile service proliferation in rural and remote areas, 5% of annual collections under the universal service obligation (USO) fund will be allocated.

Infrastructure: The PM Gati Shakti National Master Plan announced with an aim to making logistics connectivity seamless. The national highways network will be expanded by 25,000 km, with an outlay of ₹20,000 crores via financing. A scheme for expressways will be formulated to facilitate faster movement of people and goods. Railways will develop new products and logistics services for small farmers, and small and medium enterprises.

Capital Goods: The government is planning a gradual phase out of concessional tariff rates offered for capital goods and project imports. The Budget 2022-23 has proposed a 7.5% tariff on all such products and services. Exemptions are being introduced on inputs, like specialised castings, ball screw and linear motion guide, to encourage domestic manufacturing of capital goods.

Agri & Allied Services: The government will promote the use of 'Kisan Drones' for crop assessment along with chemical-free farming. National Bank for Agriculture and Rural Development (NABARD) will finance start-ups for agriculture and rural enterprises and these start-ups will include inter-area support for farmer-producer organisations, machineries for farmers on a rental basis at the farm level and technology including invitee base.



Students' Panel Discussion on Budget 2022-23 on 4th February 2022

SVIMS and SVIMS Business School held a panel discussion on 4th February 2022 from 9.00 am to 11.00 am in the campus. The topic was analysis of the Union Budget. The panelists were students of MMS and PGDM second year. This marked the first such offline event that was held in the campus after nearly two years due to COVID 19 related restrictions on campus events.

The enthusiasm and excitement among the students was palpable and the campus came back to life so to speak.

There were eight student panelists who spoke well and excellently articulated their views. The discussion was attended by a large gathering of students.

There was a question and answer session that was lively that was marked by wit and wisdom.

Three students, namely Tapaswini Reddy (PGDM 2nd Year), Samiksha Chavan (PGDM 2nd Year) and Anjali Phanse (MMS 2nd year) were selected for the first, second and third prizes respectively by a panel of three judges from the faculty.

Dr Purshottam Patil, Director, SVIMS exhorted the students to participate in such events regularly which would help them achieve clarity of thought and articulation of the same and also help them overcome the fear of speaking in public.

Prof. Ganapati Kattige, Prof Deepan Bhatt, Prof Atul Mandale and Dr Vasumathy Hariharan shared their thoughts and words of wisdom with the students.

Pro. Gangadharan Mani anchored the event. The video coverage of the event was handled by Mr Harish and Mr Uttam.

10 Powerful Lessons I Learned from Warren Buffett

- Pawan Pandey- MMS 2nd Year



1. Invest in Yourself

"The most important investment you can make is in yourself"

How to level up:

- Exercise
- Meditate
- Read books
- Take a course
- Start a side hustle
- Listen to podcasts

The highest return on investment is when you invest in yourself.

2. Reputation is Everything

"It takes 20 years to build a reputation and 5 minutes to ruin it"

Your reputation is built on:

- Trust
- Results
- Integrity
- Influence
- Character
- Reliability

Protect your reputation, and your reputation will protect you.

3. Build Passive Income Streams

"If you don't find a way to make money while you sleep you will work until you die"

Don't rely on just 1 income.

On average, millionaires have up to 7 income streams.

To be a millionaire, think like a millionaire.

4. Stop Checking the Markets

"If you are not willing to own a stock for 10 years, don't even think about owning it for 10 minutes."

Warren's advice:

- Auto invest
- Dollar cost average
- Stop watching the news

A long-term mindset is a winning mindset.

5. Emotional Investors Always Lose

"Be fearful when others are greedy and greedy when others are fearful"

How to win in the markets:

- Buy when stocks are "on-sale"
- Sell when stocks are overpriced

Control your emotions, before your emotions control you.

6. Live Below Your Means

Give up a little today for a better tomorrow.

Start by:

- Planning your expenses
- Building an emergency fund
- Saving 10% to 30% of income

"Someone is sitting in the shade today because someone planted a tree long time ago."

7. Never Stop Learning

"The more you learn, the more you earn."

How to learn 1% more daily:

- Stay involved
- Stay informed
- Stay educated
- Stay connected

The day you stop learning is the day you start dying.

8. Hurry Makes Waste

If you rush, you can miss something important.

Take time to:

- Be prepared
- Ask critical questions
- Remember small details
- Pick up on body language

The devil is in the details.

9. Failure is a Stepping Stone to Success

If you're not failing, you're not giving it your all.

Failure builds:

- Growth - Resilience
- Experience
- Knowledge
- Opportunity

There's no such thing as failure. You learn or you win.

10. Knowledge Compounds

You'll see the highest return on investment when you invest in your knowledge.

How to compound your knowledge:

- Read quality books
- Take quality courses
- Find quality mentors

"Knowledge builds up like compound interest."

Approach to master listening skills.

- Tapaswini Reddy (PGDM 2nd Year)



Listening is a key ability that is severely under taught. It's never been more vital — or more difficult — for us to be excellent listeners in the aftermath of Covid-19, especially with the transition to remote employment. While listening is a highly valued ability, it is rarely, taught. According to a 2015 survey, "presentation" is listed as a learning goal by 78 percent of recognised undergraduate business schools, whereas "listening" is included by just 11 percent.

1. Repeat people's last few words back to them.

If you remember nothing, keep in mind this little exercise that has such a big impact. It gives the other person the impression of being heard, keeps you on course during the conversation, and gives both of you a chance to collect your thoughts or recover from an emotional reaction.

2. Don't "put it in your own words" unless you need to.

Despite the fact that it may feel odd, direct repetition has been proven to work in several studies. Rephrasing what your interlocutor has stated, on the other hand, might exacerbate emotional tension and add to both sides' mental load. Use this technique only when you need to double-check your own understanding — and explain directly, "I'm going to reframe this to make sure I understand."

3. Offer nonverbal cues that you're listening — but only if it comes naturally to you.

Although eye contact, attentive posture, nodding, and other nonverbal signs are vital, it's difficult to pay attention to someone's speech when you're trying to remember to establish regular eye contact. If these types of actions would require a big habit adjustment, inform individuals at the start of a conversation that you're a non-reactive person and ask for their patience and understanding.

4. Pay attention to nonverbal cues.

It's important to remember that active listening involves paying attention to both direct and indirect information in a discussion. The reason and attitude behind the words are frequently indicated through nonverbal clues such as tone of voice, facial expression, and body language.

5. Ask more questions than you think you need to.

This increases the other person's sense of being heard, ensuring that you grasp their message completely, and can act as a reminder to make sure key information isn't forgotten.

6. Minimize distractions as much as possible.

You'll want to stay away from noise, interruptions, and other external distractions, but you should also keep your internal distractions to a minimum. Take some time to re-center if you've become distracted with anything else. If you anticipate an uncomfortable conversation, try to relax as much as possible before entering.

7. Acknowledge shortcomings.

If you know you'll be a poor listener heading into a conversation — whether it's because you're tired from a dozen heated talks earlier in the day, cluelessness with the topic under discussion, or any other reason - let the other person know straight away. Say you didn't quite get it and ask the individual to repeat themselves if you lose your position throughout the conversation due to a loss in attention or comprehension.

8. Don't rehearse your response while the other person is talking.

After they've finished speaking, take a few moments to collect your thoughts. This will need determined effort! People think four times quicker than they speak, so when you're listening, you have more brainpower. It may be utilised to maintain attention and absorb as much information as possible.

9. Monitor your emotions.

Slow down the conversation if you have an emotional reaction. Increase the number of repetitions and pay attention to your breathing. You don't want to answer in such a manner that the other person becomes disconnected from the conversation.



Governance 4.0 Model

- Tapaswini Reddy (PGDM 2nd Year)

A strong governance model is an underlying pillar of economic and social stability. It is form of recreation for the world to shift from its old, ineffective governance models to Governance 4.0, as advocated at the World Economic Forum's Davos Summit, which focuses on long-term strategic thinking with more inclusion. 'Governance' refers to both the process of making decisions and the process of implementing those decisions into action (or not). It may be used for corporate governance, international governance, national governance, and local governance, among other things.

Governance 1.0: In the Governance 1.0 period after World War II, both public and corporate governance were distinguished by the reign of a "strong leader".

This style of leadership excelled in a culture where knowledge was valuable, hierarchical administration ran efficiently, and technological and economic advancements benefitted practically everyone.

Governance 2.0 arose around the end of the 1960s, affirming the primacy of material wealth and coinciding with the advent of "shareholder capitalism." "as well as global financialization that is progressing.

Managers who were exclusively answerable to shareholders ruled supreme and had worldwide power. Despite the fact that the global financial crisis of 2008 shattered this paradigm, its limited vision survived.

Governance 3.0: Crisis management dominates decision-making, with leaders focused on operational difficulties and a lack of concern for unintended effects.

The covid shock ushered in Governance 3.0, but this model's trial-and-error approach has resulted in chaotic pandemic and consequence management.

Poor Governance's Effects: Poor or ineffective governance contributes to hazard risk and is connected to a number of other risk factors, including poverty, inequality, and poorly planned urban expansion.

The most vulnerable, the poor, the weak, women, children, and the environment often suffer as a result of improper governance.

The Need for a New Governance Model: There is an unsolved dilemma in global governance: both the institutions and the leaders are no longer suited for their function. Public and corporate governance must adapt as the Fourth Industrial Revolution and climate change continue to impact people's lives.

A new governance paradigm is required for the globe, one that prioritises the primacy of society and environment over the commercial and financial world.

Approaches in Governance 4.0

- **Long-Term Strategic Planning:** Under Governance 4.0, short-term management must be replaced with long-term strategic thinking. Focusing on issues like the pandemic, socioeconomic difficulties, and people's mental health must be accompanied with measures to address climate change, reverse biodiversity loss and environmental harm caused by human activities, and tackle related concerns like forced migration.
- **Responsibilities to be Assumed by Businesses:** The new model will take the place of the previous model's vision and top-down approach. Enterprises must no longer overlook their social and environmental consequences, and governments must be held accountable for ensuring that businesses are held accountable.
- **Priorities Must Change:** The reliance on a limited view of economics and short-term financial concerns must be abandoned. The priority of society and nature, on the other hand, must be at the heart of any new government structure. Finance and business are critical, but they must serve society and the environment rather than the other way around.
- **New Leaders:** Many leaders, particularly business CEOs who advocate for environmental, social, and governance measures, as well as certain political leaders, are eager to usher in a new era of governance. Leaders that move outside of their limited interests as leading figures and push for particular action to combat climate change and address social injustice should be welcomed. The best indicators of today's responsible and responsive governance are how much leaders value and accept stakeholder responsibility above shareholder duty. The creation of uniform metrics will allow us to assess whether leaders are taking a more comprehensive perspective of their role and duty.
- Source- 'The Mint'



- Anjali Phanse - MMS 2nd Year

WHAT IS LIFE?

Life is an adventure.

Every journey has a start and an end point.

We are on this life's journey as travelers.

Our thoughts guide us on our journey.

This is a difficult journey.

But, to be honest, it has a lot of worth.

We were born here to be a part of this journey.

This journey has both positive and negative aspects.

It teaches us to move forward and achieve our goals.

Life is a journey that cannot be avoided.

We travel in whatever direction we desire, and the path we choose leads us to our destination.



DIGITAL BANKING

- Ankita Bid - PGDM 2nd year

Digital banking is the digitalization of banking services in order to reduce risk, improve efficiency and better serve customers. It allows customers to withdraw money, apply for loans, make payments online or on their smart phones & more. Digital banking is the digitization of all traditional banking activities & programs that historically were only available to customers when physically inside of a bank branch. This includes activities like money deposits, withdrawals & transfers.

The online banking feature provides you the luxury of banking anytime & anywhere. Throughout the year, website services are offered round the clock for internet banking except for time needed for website maintenance. To facilitate online use most banks that offer online banking provide a host of high quality, technological solutions that make your banking experience easy & fast. Most online banking systems offer the same common features with only a few exceptions & most of these services are given to customers free of charges. Some of the common Online banking features & services include view a summary of your account & transaction history. You can view a print your account statement & balance. Reorder checks for your account via the web. Some services allow you to export your account histories to third Party accounting software.



MOBILE BANKING SERVICES

- Ankita Bid - PGDM 2nd year

Mobile Banking is a services provided by a bank or other financial institution that's allows its customers to conduct financial transactions remotely using a mobile devices such as a Smartphone's or tablet .Unlike the related internet banking it uses software usually called an app provided by the financial institutions for the purpose . Mobile banking is usually available on a 24 hour basis. Banks come up with several advanced apps that are helps in online banking from the smart phones. As a result the customers can do online banking from anywhere & at any time

The banks make mobile friendly websites & features that help customers to bank efficiently with just a few clicks on the mobiles phones the money can be transferred and bills can be paid with great. Along with the above mentioned benefits mobile banking is also an eco-friendly option with the help of digital banking a lot of paper is saved & other such area like office space, travel & son on are made Greener.



UNIFIED PAYMENT INTERFACE (UPI)

- Ankita Bid - PGDM 2nd year

Depositing money into someone's account used to be a considerable hassle. One had to visit the nearest branch of the respective bank & then fill a deposit form once that process was done, he or she had to get in line & make the payment. This process was full of hassles & time consumption. Moreover, one had to check the accounts balances in order to confirm that the deposit was made. Customers can now make

transactions through their mobile phones from any location & at any times of the day. Thanks to the integration of the unified payments system (UPI) & the digital banking solutions, the customers are now able to transfer money from one account to another with much ease. Unified payment interface is an instant real-time payment system developed by National Payments Corporation of India, facilitating interbank transactions. Money can be sent or requested with the following methods.

Virtual Payments address (VPA): send or request money from / to bank account mapped using VPA.

Mobile number: send or request money from / to bank account mapped using a mobile number.

Account numbers & IFSC: send money to a bank account.

Aadhar: Send money to a bank account mapped using Aadhar number.



Heritage Foods Limited (Internship program for PGDM students)

Mr. Nara Chandrababu Naidu founded the Heritage Foods Limited in the year 1992, which is one of the fastest growing Public Listed Companies in India, with two business divisions - Dairy and Renewable Energy. The annual turnover of Heritage Foods stood at INR 24,070 million in the financial year 2020-21.

Currently, Heritage's milk and milk products have a market presence in Andhra Pradesh, Telangana, Karnataka, Kerala, Tamil Nadu, Maharashtra, Odisha, NCR Delhi, Haryana, Rajasthan, Uttarakhand & Uttar Pradesh.

The company has one of its plant at Palghar near Mumbai and has embarked upon an ambitious plan to launch dairy products in the Mumbai MMR.

The company approached SVIMS for securing students for developing the distribution network in Mumbai MMR. Accordingly 6 students from PGDM under the "Earn While you Learn scheme" joined them in December 2021.

The students till date has helped Heritage Foods in adding 1000 plus retail outlets in the different territories of Mumbai MMR assigned. Students have gained hands-on experience from this exercise that is shaping their confidence & bringing in them the much needed smartness.

Thus, it is a win win situation for both the company and the students. The experience gained and the confidence developed will help the 6 interns in their placements next year.

Wishing the 6 students viz Gulshan Khan, Paritosh Shinde, Nikhil Pednekar, Poonam Bind, Harshal Suryawanshi & Rakesh Dhuriya all the very best in their learning that will shape an excellent career for them.

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Your views/comments and contributions are welcome

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