

“Power is gained by sharing knowledge and not hoarding it”



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Foreword

We, at SURESH & CO. are indeed delighted to release the series “EMERGING THOUGHTS”. This publication is a compilation of constructive thoughts and amusing updates of articled assistants (Interns undergoing Chartered Accountancy course).

Our main purpose is to help inculcate the essential habit of reading and update one’s knowledge bank through a continuous series of updates which services to the whole organization every morning giving them a new idea about the happenings in this diverse world.

The response we receive from the readers are always overwhelming and this ongoing enlightening ritual has been a wonderful journey as the learning opportunities have never failed to enlighten us.

As an organization, our main moto is to enable the articled assistants of Suresh & Co. to think out of box and be updated on recent happenings which not only helps them to enhance their knowledge but also gives them the opportunity to explore things which do not fall under the ambit of their studies.

We at SURESH & CO. wanted to share these gems of infant thoughts as conceived by these young minds. It is to be noted that these updates may or may not have been reviewed by any senior or a technical expert and thus these should be used only to kindle thoughts in certain positive direction. Readers are advised to do further research and analysis on the topics which they find interesting. Professional advice should be sought before acting on any of the information contained in it.

“Learning is not compulsory... neither is survival”

Update for the day #691 | Facebook - Jio deal

It has taken all your life to become this version of YOU. Now, just to impress someone, do not try to become someone else.

Live to EXPRESS, not to IMPRESS.

Projecting what you are not, is not a peaceful arrangement either for you or for the other.

This update is about the world's largest investment for a minority stake by a technology company and the largest foreign direct investment (FDI) in the technology sector in India.

Mukesh Ambani, Mark Zuckerberg and the \$700 billion Kirana puzzle:

A 'winning recipe'

Facebook has bought a 9.9% stake in Reliance Jio for \$5.7 billion (Rs 43,574 crore), the telecom unit of Reliance Industries Ltd (RIL) in a multibillion-dollar deal that gives the social media giant a firm foothold in a fast-growing massive market and helps the Indian oil-to-telecom conglomerate to significantly cut debt. When the country's richest person Mukesh Ambani, Chairman of Reliance Industries, announced a deal with US-based social media giant Facebook, it took the corporate world by storm. The deal is historic on several counts. It has substantially upped Jio Platforms' (Jio's holding company) enterprise value to a record-high - Rs 4.62 lakh crore. In December 2019, brokerage Axis Capital had estimated Reliance Jio's enterprise value at Rs 4.64 lakh crore by 2023/24. Having reached that enterprise value four years in advance is no mean feat. Cracking such a large deal in the middle of a global pandemic has brought in a fair bit of surprise element.

For Facebook's WhatsApp messaging service, India is the biggest market with over 400 million users. It currently awaits regulatory approval for its payment solutions. Jio is now India's No. 1 telecom brand by user base, less than four years after it launched its service. And then, Jio Mart is a recently launched commerce marketplace, which seeks to connect local retailers with consumers. And this is why, "the largest investment for a minority stake by a technology company anywhere in the world" (as a Reliance Industries press release put it to describe the Facebook move) has been notably accompanied by an agreement to "further accelerate" business on the Jio Mart platform using WhatsApp.

Broadly, the **deal is divided into two parts**. Firstly, Facebook will invest Rs 43,574 crore for a 10 per cent stake, out of which **Rs 15,000 crore is retained** in the company and rest (**about Rs 28,000 crore**) will be used to redeem **OCPS (optionally convertible preference shares) of RIL**. A separate partnership has also been signed with Facebook-owned WhatsApp, Reliance Retail and Jio Platforms (a subsidiary of RIL) to grow RIL's new commerce business (called Jio Mart) using WhatsApp.

How does this deal benefit Facebook?

Facebook founder Mark Zuckerberg noted that India is home to the largest Facebook and WhatsApp communities.

WhatsApp are yearning for Jio's Kirana and agriculture business and customers. That business is on Jio platforms. Facebook has been trying hard to establish a wider presence in India for a long time. On its own, WhatsApp has struggled to penetrate the Indian payments market over data security and storage concerns. Despite beta-launching its payments service WhatsApp Pay over two years ago, the messaging service has been reportedly approved by NPCI (National Payments Corporation of India) for commercial launch just two months ago. Jio transactions are likely to be done exclusively via WhatsApp pay.

How does this deal benefit Reliance?

For RIL, there are several upsides from the deal. It will result in RIL bringing down its consolidated debt, but more importantly, it will bring in a new partner (Facebook) on board that can effectively monetize the vast amounts of data that Jio collects from its 388-million subscribers. "The 9.99 per cent financial investment would allow RIL, the potential to benefit from FB's expertise in platform businesses and look to monetize the vast streams of data," says the J.P. Morgan report quoted above.

Jio can utilise Facebook's ad platform. Jio will leverage Facebook's user analytics-powered targeted advertising. Or, that Reliance customers can make in-app purchases via Facebook or Instagram checkout.

Prarthana R Bohra

Update for the day #692 | May Day in India



What do you mean by May Day?

Each May 1, workers in India join others around the world to mark May Day -- also called Labour Day or International Workers' Day, depending on local customs.

It's quite fitting that India celebrates with an official holiday in some of its 29 states and seven union territories. After all, the country has an estimated 522 million workers. For comparison, that's more than the entire population of the United States, at 327 million people.

The Labour Day in India is celebrated in order to honour the contribution of working men and women. It is observed as a national holiday in around 80 countries including India.

History of Labour Day in India

Labour Day in India or May Day was first celebrated in Chennai (then known as Madras) on May 1, 1923. The initiative was taken by the Labour Kisan Party of Hindustan. The leader of the party, Comrade Singaravelar arranged two meetings to celebrate this occasion.

One meeting was held at the Triplicane Beach, and the other took place at the beach opposite Madras High Court. On the meeting, Singaravelar passed a resolution which stated that the government should announce a national holiday on the May Day or Labour Day in India. He also emphasized the need for non-violence within a political party. This was the first time a red flag was used in India.



Labour Day celebrations in India

The Labour Day is celebrated as the day for protests not only in India but around the world. This is when the working men and women participate in processions to defend their rights and safeguard their interests. Various labour organizations and trade unions come up with their processions so that the economic reforms they've proposed become effective in a short period of time. Other than processions, you'll find contests being organized for children to participate and understand the bond of togetherness. This way the children can understand the strength of unity which is the essence of the processions that are a part of the Labour Day celebrations.

In addition to processions, there are public speeches held by leaders of various political parties in order to celebrate May Day. This is the day when Maharashtra and Gujarat attained statehood in 1960 once the old Bombay State was divided on the basis of language. Hence, the May Day is celebrated as the Maharashtra Diwas and Gujarat Diwas in the states of Maharashtra and Gujarat respectively.

Here is to look, what the Father of The Nation has to say:

"The best way to find yourself is to lose yourself in the service of others." — Mahatma Gandhi

Akshit Jain



Update for the day #693 | Crude Oil Prices Turned to Be Negative?

Crude oil is a naturally occurring, unrefined petroleum product composed of hydrocarbon deposits and other organic materials. It is type of fossil fuel which can be refined to produce usable products such as gasoline, diesel, and various other forms of petrochemicals

What is happening to Crude oil prices?

For the first time ever, U.S oil benchmark which is known as WEST TEXAS INTERMEDIATE (WTI) went below zero dollars on Monday Dated- 20th April, as oil traders approached the deadline to find buyers.

Crude oil contracts usually work on future contract basis, where traders have a deadline in a month to take contracts for the next month. In U.S, deadline for taking contracts is 21st of the current month for taking contract for upcoming month.

The entry of prices into negative territory meant the sellers will pay money to buyers to get rid of the oil stock they have with them.

Why is this happening?

Three major reason for WTI going negative -

1. At the start of 2020 a barrel of WTI cost around \$62, Prices dropped swiftly because of corona virus, which forced people to have a lockdown. Oil is the basic need for transportation, basic fuel for running of major industries but as these are not functioning the demand for oil is reduced.
2. Oil produced in US is stored at a place called Chusing, which is now exhausting as production is excess as compared to its sales, so the traders are forced to sell at a negative rate to avoid bearing the increasing storage cost.
3. The oil producing companies are trying to reduce the production looking at the external environment but they cannot completely stop the production because once the production is completed stopped, and when it needs to be restarted it will involve huge amount of time and expenditure.

The basic economic concept of “Law of Demand” makes us understand the situation.

We all know that as supply increases and demand remaining constant, price of that commodity decreases.

Oil traders have excess supply but there is no demand for their oil in the market leading to prices go in a negative territory.

Will India be benefited with the negative oil prices of the U.S market?

No. Because India mainly imports oil from OPEC countries, which have benchmark as BRENT Crude and not WTI. Brent Crude still have positive prices which is around \$27 per barrel. BRENT Crude also at the starting had a value of \$62 per barrel, it also drained in its value but saved itself from being negative because these countries still have storage capacity.

We would have a question in our mind that... What if India purchases Oil from US market then would India be benefited from the situation?

Firstly, if we purchase oil from US markets, shipping from US would not be economical.

Secondly, India has limited capacity to store oil. India's petroleum reserves located in Padur, Mangalore and Vishakhapatnam are already full as we have already contracts with OPEC countries to purchase oil from them and also 1.25 million tones storage capacity that India has in Padur as reserve is hired by Abu Dhabi for storing their oil.

Taking a hypothetical situation, what if in case India purchases oil from U.S will consumers be benefited of lower petrol/diesel rates?

No. Because crude oil is like a raw material which needs to be processed in refineries that cost will increase the price and Petrol/Diesel prices in India consists a large amount of taxes. Indian Govt already due to lockdown is facing a huge amount of expenditure and no revenue due to lockdown. It is obvious that there is shortage of revenue so govt would take the advantage of the situation by increasing the tax and not passing the benefit it to consumers.

Is any country benefitted from negative oil prices?

Yes. China being the 2nd largest importer of oil and also having huge amount of oil reserves to store them. They need energy to restart its operation, this low oil price has benefitted them to purchase oil at low cost and store them.

Till what time will US market have a negative oil price effect?

US market have the negative prices for their oil only for month of May (-\$37.63 per barrel). Lockdown would remain only for temporary period. It is expected that lockdown would come to an end in month of June and everything would come to its place. So future opportunities are visible due to which oil prices are positive June month.

US market have positive oil prices for the month of June i.e., \$21.14 per barrel.

Pratham Sakaria V

Update for the day #694 | Video on Demand

Video on demand (VOD):

The arrival of the internet has had a profound impact on video and the way we engage with it. VOD is a video media distribution system that allows users to access video entertainment without a traditional video entertainment device and without the constraints of a typical static broadcasting schedule. In simple terms, it is a service that offers viewers the ability to choose what, where, and when to watch videos online. Subscription Video On Demand (SVOD), Transactional Video On Demand (TVOD), and Advertising Video On Demand (AVOD) are different strategies for monetizing your growing viewership.

The ability to deliver content over both wired and wireless telecoms networks has opened the door for innovative online services. The increasing gravitation towards VOD content simultaneously frees us from cables, geographic restrictions and broadcast schedules and fundamentally changes the way video is sold, produced and consumed.

SVOD:

SVOD is a type of service where users enter into a subscription agreement and pay a recurring fee that grants them access to watch content with no limits. SVOD is similar to traditional TV packages, allowing users to consume as much content as they desire at a flat rate per month. Major services include Sky (plus its subsidiary Now TV), Netflix, Amazon Prime Video and Hulu, with new services coming from the likes of Apple, HBO and Disney. With SVOD, there is far greater freedom to opt out as consumers aren't tied into a long-term contract. This offers greater flexibility to users, and providers of SVOD are continually challenged with retaining consumers, by providing exclusive new content and aggressive pricing schemes.

TVOD:

TVOD is the opposite of subscription video, where consumers purchase content on a pay-per-view basis. There are two sub-categories: Electronic sell-through (EST), where you pay once to gain permanent access to a piece of content; and Download to rent (DTR), where customers access a piece of content for a limited time for a smaller fee. There are many website templates, store systems and e-Commerce tools that offer the ability to have pay-per-view transactions.

TVOD services tend to offer more recent releases, providing rights holders with higher revenues and giving consumers timely access to new content. TVOD services typically retain customers by offering attractive price incentives, so they continue to return in the future. Examples of TVOD services include: Apple's iTunes, Sky Box Office and Amazon's video store. Imagen can provide both subscription and pay-per-view models for your hosted video.

AVOD:

AVOD is a type of service where users must watch ads in order to view the content they want to watch for free. Unlike SVOD and TVOD services, AVOD is free to consumers. However, much like broadcast television, consumers need to sit through advertisements. Examples of AVOD include DailyMotion, YouTube and 4OD, where ad revenue is used to offset production and hosting costs. Premium content owners rarely use AVOD as it generates lower amounts of revenue than SVOD and TVOD.

Multiple business models:

SVOD, AVOD, and TVOD are each different in how they do it, but the primary goal of each of these is to generate revenue from streaming content. In practice, there are services that operate with multiple business models. For example: Amazon Video and Sky audiences pay a fixed subscription per month for access to a library of content, but brand-new movie releases and specific sporting events command an additional fee. With the popularity of VOD content soaring, it's likely that business models will change as technology and consumption habits continue to evolve.

Dhaarani M V

Update for the day #695 | India Changes FDI Policy to Block Threat of Takeovers.

The move is seen as an attempt to ward off the threat of "opportunistic" Chinese takeover of Indian companies, whose valuations have been badly hit by the coronavirus pandemic.

Most FDI flows into India are under the automatic route, which means companies only need to inform authorities after the investment is made. The latest move signals a growing worry within the government that China might seek to acquire Indian companies by exploiting their financial vulnerability. The stunning move is in stark contrast to the restraint the Modi government has exercised in not joining the global chorus of indignation over China's attempt to conceal the outbreak of the pandemic in Wuhan a lapse that has been widely adjudged to have been a major contributor to the enormity of the public health emergency that has already claimed over 1.5 lakh lives globally and crippled economies and markets.

The Indian government's move comes days after it emerged that the People's Bank of China has increased its stake in HDFC Bank, the country's largest private lender, to over 1%. But while the PBOC investment came through the portfolio investment route, the FDI move is more strategic and is aimed at blocking any attempt to restrict entities from across the border to acquire a significant beneficial interest. Stock market regulator SEBI is separately keeping tabs on investments from China and some other countries.

The latest move by the department for promotion of industry and internal trade, the agency responsible for FDI policy, will not just impact new investments but also equity infusion in existing companies in India, where Chinese entities have equity stakes.

While the title of the press note focuses on opportunistic takeovers or acquisitions, this may impact increase in stake or further investment in existing Indian companies from existing investors from the specified countries. It will also impact investment from other countries such as Singapore if the beneficial owner of the investment is from a specified country.

It is the fear of Chinese domination. The Chinese have already restarted manufacturing when the rest of the world still grappling with coronavirus. China has several months' advantage over all other major economies and can therefore secure significant benefits. After each crisis in recent years, China has consolidated itself.. Indian government is trying to preempt acquisitions. Countries need to strengthen their domestic capabilities to meet the Chinese challenge.

Harshith Mehta



Update for the day #696 | How to protect your mental health during the coronavirus outbreak.

The coronavirus outbreak, and the social-distancing measures now in place to prevent its spread, have turned all our lives upside down. But if you have a mental illness, the pervasive climate of anxiety, stress and isolation may be especially harmful to your well-being.

Here are several steps you can take to prevent this stressful time from derailing your mental health.

- **Maintain a Routine**

If you're not used to working from home, you may find the transition challenging. Creating a new teleworking routine will help you get into the right mindset, feel more productive and keep the boundaries between work and home from blurring.

- **Find ways to “get going”**

Now more than ever, you need to tend to your own health. Practicing sound mental hygiene can help boost your psychological immunity. If you are prone to depression, you might be finding it harder to get out of bed in the morning, motivate yourself to accomplish chores or get started on a work project.

Exercise is an excellent stress-reliever and mood-booster. You can also practice yoga at home and even work out virtually with the help of a personal trainer.

- **Try not to fixate sleep**

The changes in your usual schedule, coupled with anxiety, can wreak havoc on your sleep. If you're resting, try not to worry about not sleeping — staring at the ceiling at 2 am will just create a cycle of worry and insomnia. If you find yourself lying in bed wide awake for more than 15 minutes, get up and change the mental state by watching TV, reading a book or listening to music.

You can use meditation to notice what is going on in your mind and body and observe your thoughts rather than getting caught up in them.

- **Stick to consistent meal times.**

Sticking to consistent meal times, rather than stress-snacking throughout the day, can also help you maintain your mental and physical equilibrium. Nourish yourself with healthy foods. However, it's also perfectly fine to build in some comfort foods, like freshly baked cookies. Now is not the time to start a restrictive diet.

- **Practice mindfulness and acceptance techniques**

Whether you use meditation, yoga or prayer, focusing your attention on the present moment, rather than ruminating about an uncertain future. The above practices can help you manage your distress. If you tend to compound your negative emotions with a cascade of negative thoughts (“I should be handling this better;” “This is unbearable”), mindfulness training can be useful in controlling your emotional reactions.

- **Be kind to yourself**

To ease feelings of isolation, acknowledge your struggle with kindness, rather than self-judgment and recognize that millions of people world-wide are sharing your experience right now. This time is challenging for everyone. But you don’t need to compound the difficulties by neglecting your mental health.

Yash M Chhajed



Update for the day #697 | Entertainers during lockdown

“Hardships often help ordinary people for an extraordinary destiny”

C S Lewis

As per the above-mentioned quote, the lockdown due to COVID-19 has helped a lot of people become famous or for some make a lot of money, both of which helped people have a great pass time.

So, here's a list of a few things that went viral during this time frame.

Happy Reading!

- **Ramayan**

Ramayan is a 1987-88 series by Ramanand Sagar, made at a time when Doordarshan was the only option for Indian TV viewers. It's possible that somewhere in its initial run – when the telecasts would bring the nation to a standstill and around 100 million viewers were said to watch each episode. It was a visual treat for all of us to watch the show with our parents, that they enjoyed watching 2 decades ago. It is also said that Ramayan is said to have a record for most viewed show on the television surpassing a lot of English shows too.

- **Cardi B**

If you heard Cardi's guttural voice say “CoronaVAIrus” and that crispy “he he he” laugh in your head, then you know exactly what I'm talking about. The rapper's legendary freakout about coronavirus (“Coronavirus! I'm telling you, shit is gettin' real!”) was so addictive to watch, it was bound to go, well, viral. Naturally, it spurred a series of killer autotune tracks, remixes and gifs that will define our generation.

- **Dalgona Coffee**

Who would've think that the weird, coffee-beating trick we all thought we came up with when we were kids would suddenly become this über-aesthetic Insta phenomenon? Everyone on the 'gram has suddenly taken to beating their coffee to this caramel-like consistency and then plopping it atop cold milk, and while it looks cool and brunch-y, most concede it tastes like a nightmare (unless you like your coffee stronger than the Hulk).

- **The Bingo Challenge**

You've either seen these, or been tagged in them yourself; Bingo has been making the rounds, where you tick off everything you've done with regard to the challenge topic, and tag more people to continue the chain. Think everything from Never Have I Ever bingo, Bollywood bingo, Travel bingo, and, obviously, Lockdown Bingo.

- **Money Heist**

This show is worth mentioning as one of the most viral shows during lockdown. Money Heist is a Spanish heist crime drama television series created by Álex Pina that aired on Netflix. The series traces two long-prepared heists led by the Professor (Álvaro Morte), one on the Royal Mint of Spain, and one on the Bank of Spain. Everyone of know “La casa de papel” (The House of Paper) and Professor the best character on the show.

- **Four more Shots please**

Is an Indian web television series on Amazon Prime Video directed by Anu Menon and Nupur Asthana. The series follows the story of four unapologetically flawed women (two in their 30s and two in their early 20s) as they live, love, make mistakes and discover what really makes them tick through friendship and shots of tequila in millennial Mumbai. The series is Amazon Prime Video's first all women protagonist Indian Original starring Sayani Gupta, Bani J, Kirti Kulhari and Maanvi Gagroo.

- **Until tomorrow Challenge**

This one is that challenge that personally gave me a lot of entertainment seeing those weird photos of my friends posted as part of this challenge. Well also got a collection of them to spam during their birthdays. Honestly, I didn't accept the challenge because I know what my friends are provided, they get a funny picture of mine.

- **Cooking recipes**

And this one has made every person who didn't even enter their kitchens a master-chef for themselves. Posting chat recipes, sweets, cakes and to my surprise preparing even a cup of coffee was posted as '#selfmade #coffeelove', very funny isn't it?

- **Policemen at action**

Respecting the Police Force for all the hard work and risk taken to keep us safe, there were these videos of them hitting people who commute on roads, punishing them in creative ways. These content though were violent are really funny to watch on the social media.

- **Danish Sait mimics**

All of our favourite Mr Nags that is Danish Sait, is making mimics of conversations between people during lockdown. And this is truly entertaining and the signature dialogue "Nextt Level" is running in all of our minds whenever we speak with our friends. For those of you who don't please go enjoy this peace of comedy on the internet

There is a lot more such stuff that is available to entertain us and social media continues to give such visual treats. Just go on, explore them and have fun.

Also, Stay safe at your places.

Vijaya Simha S



Update for the day #698 | Restoring Global Supply Chains

One of the lessons to be learnt from the novel coronavirus pandemic is that nations should build supply chains inside the country, even US President Donald Trump stressed this aspect. Trump's remarks assume significance amid the disruption in the supply chain and the World's dependence on other countries on items of basic necessities and pharmaceuticals, including anti-malarial drug hydroxychloroquine that has been considered to be a viable therapeutic to the deadly COVID-19.

Coronavirus: Impact on Global Supply Chains

- Even as the virus continues to take a toll on human life and livelihood and the governments around the world focus on food security and availability of essential commodities, the impact of the crisis on economies has come in sharp focus due to supply chain disruptions.
- The COVID-19 pandemic has caused closures of business, the stoppage of factory outputs, and the disruption to global manufacturing industries and their supply networks. This is a result of China becoming the production hub of the entire world in the last two decades. China represents about 16% of the world's GDP. The closures of assembly and manufacturing facilities has caused major supply disruptions.
- The World Trade Organization has said that the global trade - which was already slowing in 2019 due to the U.S. - China tariff fight - is projected to plummet by 13% to 32% in 2020. According to the IMF, the global economy is projected to contract sharply by 3 percent in 2020
- Governments around the world will turn increasingly protectionist in the near term as they try to limit the economic damage from the coronavirus pandemic. The international trade order will see a reversal globally and there can be a thrust towards self-sufficiency. Every country will now try to build manufacturing units of at least essential commodities including medicines.
- The spillover effect of the present economic lockdown will be felt over the next few months as this one is both a supply and demand crisis. For the first time in history, the crude-oil prices have gone into negative territory. Not only the supply chains but the plumbing of these chains have also been disrupted due to complete lockdown across the globe.

Reviving Supply Chains Post Lockdown

The present is an unprecedented crisis and it may bring upon a much worse economic recession than the one in 2008. The world today is too integrated in terms of manpower, resource allocation, and finances, however the future of international trade has now been put in uncertainty.

Once the coronavirus pandemic gets over and countries go back to opening up their shut economies the primary focus will be on reinstalling the supply-chains within the country itself. As of now, only the essential commodities are being transported. The pharmaceutical industry which has established its presence all across the world would need to fill in the gaps of Active Pharmaceutical Ingredients (API) towards achieving self-sufficiency.

According to Bloomberg, 70% of India's imports of APIs come from China. India should work on a plan to supersize its own ingredient manufacturing to combat Chinese dominance in the market. India is heavily import-dependent for APIs from China. India's API imports stand at around \$3.5 billion per year, and around 70%, or \$2.5 billion, come from China.

Way Forward

- WTO and IMF need to swing into action and produce a roadmap for the resurrection of global supply chains by initially pushing the production and create demand on both ends. These two do not have the capability of restoring the global economy all by themselves and thus might need to join forces and work together and with other organisations as well.
- India is the most viable country in terms of geographical size and diversity and the available labour force to emerge as the epicentre of the restart of production. India is known the world over for its generic drugs and the recent events related to anti-malaria drugs has made it more obvious. India should work to become self-sufficient in developing APIs and bulk drugs instead of depending overtly on China for its supply. The private and the public sector need to work together to generate self-sufficiency on that front.
- COVID-19 is the flash point which can tip us over the edge. India needs a reset towards resilience. We need better labour laws which are easy and flexible and fiscal incentives for the private sector, in order to create an enabling environment. It is important to identify and focus on certain sectors and then make sector-specific policies.
- India took the initiative for the SAARC COVID Summit which culminated into a solution for the problem of funding. It is time for India to put greater trust in organisations like ASEAN and SAARC in order to build a regional action plan by the convergence of ideas from member nations.
- India needs to get its domestic manufacturing sector in shape to actually take advantage of the global shift in production epicentre. Building SEZs can play a better role in reviving Indian economy.

A recent update:

- At a time when the Indian industrial sector is going through a tough phase because of the coronavirus pandemic, Prime Minister Narendra Modi on 30th April 2020 held a comprehensive meeting with ministers and ministry officials to discuss strategies to attract more foreign investments into the country. During the meeting, PM Modi discussed innovative ways to promote local investments in order to give a boost to the economy against the backdrop of the COVID-19 pandemic.
- As per updates from the PMO, PM Modi told the officials concerned that the action should be taken for a more proactive approach to handhold the investors, and also to look into their problems and help them in getting all the necessary Central and State clearances in a time-bound manner. During the meeting, it was discussed that a scheme should be developed to promote more plug and play infrastructure in existing industrial lands/plots/estates in the country and provide necessary financing support.

- The meeting also discussed various strategies to bring investments into India on fast-track mode and to promote Indian domestic sector. Also, a detailed discussion was held on guiding states to evolve their strategies and be more proactive in attracting investments. PM Modi also discussed that the reform initiatives undertaken by the various Ministries should continue unabated and action should be taken in a time-bound manner to remove any obstacles which impede promotion of investment and industrial growth.
- Notably, this is the first such meeting held in perspective of investors since the nationwide lockdown was imposed on March 24 by Prime Minister Modi. The Centre's focus is now to boost the economy of the country along with following the restrictions so that the novel coronavirus' effect continues to decrease and is contained.

On a concluding note, As is famously said, don't waste a crisis, the lockdown is a great time for the government to formulate trade friendly and production-friendly policies. The present crisis of the global supply chain can prove to be a game-changer for India's future as the global hub of production and manufacturing.

Raghuram S Mallya



Update for the day #699 | Margin Trading

What is Margin Trading?

In the stock market, margin trading refers to the process whereby individual investors buy more stocks than they can afford to. Margin trading also refers to intraday trading in India and various stockbrokers provide this service. Margin trading involves buying and selling of securities in one single session.

The process requires an investor to speculate or guess the stock movement in a particular session. Margin trading is an easy way of making a fast buck. With the advent of electronic stock exchanges, the once specialized field is now accessible to even small traders.

Types of Margins:

Initial Margin (ITM Margin): This is the margin required to be paid at the initiation of the trade. Normally it is at 10% of the trade value i.e. If you give 5000 Rs to the broker he will give you Rs 50000 margin. So, the Person will be able to buy Rs 50,000 worth securities and he has to square off i.e. he has to sell such securities by the end of the market session.

Mark to Market Margin (MTM Margin): Every day the trade in futures is marked to market and the resultant profit or loss is debited or credited to the client's account. The client can withdraw the money.

In the above situation of Rs 50,000 margin, if he has able to make 2000Rs profit by the end of the day. Our Accounts show's a balance of Rs 7000 (ITM – Rs 5000 and Profit – Rs2000). The investor would be able to withdraw Rs 2000 from his account.

Top up Margin: If the balance in the margin account goes below the maintenance levels. In the above situation if the investor makes a loss of Rs 2000, then his account balance will become Rs 3000. So, to maintain the funds at ITM i.e. Rs 5000, he has to bring in Rs 2000 into his account.

Maintenance Level: In some market's like NYSE, the investor can bring in money once it falls below the Maintenance level, not the initial margin.

In the above situation of ITM – Rs 5000, if the maintenance level is at Rs 4500, the investor can bring the money once it falls below Rs 4500. But has to bring money that will make equivalent to Rs 5000.

Eligibility for Margin Trading:

You need to have a margin account with the broker to avail the margin trading facility (MTF). The margin varies across brokers. You are supposed to pay a certain sum (minimum) at the time of opening the MTF account.

SEBI Regulations:

Until 2018, the margin trading was allowed only with cash and providing shares as collateral was not allowed. The Securities and Exchange Board of India (SEBI) then relaxed this criterion by allowing investors to create positions under the margin trading by furnishing shares as security.

Features of Margin Trading:

- Only authorized brokers can offer margin trade accounts as per SEBI regulations.
- Securities that are margin traded are pre-defined by SEBI and respective stock exchanges.

For example: SEBI has recently suspended Margin Trading on “Yes Bank Shares”

- Margin trading allows investors to leverage positions in securities that are not from the segment of derivatives i.e. there is no requirement for margin trading that it has to included in the segment of F&O.

For example, Avenue Supermarket (D Mart)

Benefits of Margin Trading:

- Margin trading is apt for those investors looking at encashing on the price fluctuations over a short-term but do not enough cash in hand.
- Securities in the portfolio or Demat account can be utilized as a security/collateral.
- MTF improves the rate of return on the capital invested.

Risks of Margin Trading:

- **Magnified Losses:** If the margin can help investors magnify profits, it can also magnify losses.
- **Minimum Balance:** You are supposed to maintain a minimum balance in your margin trade account at all times.
- **Liquidation:** Brokers have the right to initiate actions against the investors if they fail to keep up to the margin trade agreement. If you fail to meet a margin call, then the broker can liquidate your assets to recover the sum.

Margin Trading in Mutual Funds:

- Mutual fund units cannot be bought through margin trading because of their trade mechanism.
- Mutual fund units are not sold like stocks. Investors buy and redeem mutual fund units through mutual fund houses. Fund prices are determined only when the market closes after each working day. It is because of this restriction that it is not possible to margin trade mutual funds.

So, we can conclude it by telling that, margin trading increases investors’ purchasing power. However, it can lead to magnified losses if things don’t go in your way. You have to be extremely careful when trading marginally.

Prathyush Kumar Maddula

Update for the day #700 | Vizag Gas Leak

Very recently i.e., on the early morning of 7th May 2020, a gas leak has affected five villages in Visakhapatnam in Andhra Pradesh. Over 11 people have been killed and several hundred hospitalized due to the said gas leak.

The source of the gas leak was a **Styrene Plant** owned by South Korean Electronics giant LG located in the area.

The possible reason for gas leak is **Stagnation and changes in temperature** inside the storage tank that could have resulted in **auto polymerization** (chemical reaction) and **vaporization** of the styrene.

What is Styrene?

- Styrene is an organic compound with the formula **C₈H₈**.
- It is a derivative of benzene (**C₆H₆**)
- It is stored in factories as a liquid, but evaporates easily and must be kept at temperatures under 20°C.

Styrene is found in vehicle exhaust, cigarette smoke, and in natural foods like fruits and vegetables

It is a flammable liquid that is used in the manufacturing of polystyrene plastics, fiberglass, rubber, and latex.

Risk of Exposure

Short Term Exposure- It can result in respiratory problems, irritations in the eyes, irritation in the mucous membrane and gastrointestinal issues.

Long Term Exposure-It could drastically affect the central nervous system and lead to other related problems like peripheral neuropathy. It could also lead to cancer and depressions in some cases.

However, there is no sufficient evidence of an association between styrene exposure and an increased risk of leukemia and lymphoma.

State of Chemical Disaster Risk in India

According to the National Disaster Management Authority in the recent past over 130 significant chemical accidents have been reported in the country.

Further there are thousands of registered hazardous factories and unorganized sectors dealing with numerous ranges of hazardous material posing serious and complex level of disaster risk.

There are over 1861 major accident hazard units spread across 301 districts and 25 states and three union territories in all zones of the country

- The major accident is defined as an incident involving loss of life inside or outside the site or ten or more injuries.
- Further it also involves the release of toxic chemical or explosion or fire or spillage of hazardous chemical resulting in 'on-site' or 'off-site' emergencies leading to adverse effects to the environment.

Laws to Protect Against Chemical Disasters in India

Laws Before and During Bhopal Gas Tragedy (1984):

At the time of the Bhopal Gas Tragedy, the Indian Penal Code (IPC) was the only relevant law specifying criminal liability for such incidents.

Laws After Bhopal Gas Tragedy (1984):

Bhopal Gas Leak (Processing of Claims) Act, 1985: It gives powers to the Central Govt to secure the claims arising out of or connected with the Bhopal gas tragedy.

- Under the provisions of this Act, such claims are dealt with speedily and equitably.

The Environment Protection Act, 1986: It gives powers to the central government to undertake measures for improving the environment and set standards and inspect industrial units.

The Public Liability Insurance Act, 1991: It is an insurance meant to provide relief to persons affected by accidents that occur while handling hazardous substances.

The National Environment Appellate Authority Act, 1997: Under this Act, the National Environment Appellate Authority can hear appeals regarding the restriction of areas in which any industries, operations or processes or class of industries shall not be carried out or shall be carried out subject to certain safeguards under the Environment (Protection) Act, 2016.

National Green Tribunal, 2010: It provided for the establishment of the National Green Tribunal for effective and expeditious disposal of cases related to environmental protection and conservation of forests.

- According to PRS legislative, any incident like the Bhopal gas tragedy will be tried in the National Green Tribunal and most likely under the provisions of the Environment (Protection) Act, 1986.
- If an offence is committed by a company than every person directly in charge and responsible will be deemed guilty, unless he proves that the offence was committed without his knowledge or that he had exercised all due diligence to prevent the commission of such an offence.

Manoj Kulkarni



Update for the day #701 | What a wow! Vada-pav!

The mighty affair of people with the gram flour-covered potato patties deep-fried in hot oil and wrapped up in a bread (pav) along with a spice packed garlic chutney began way back in the year 1966. It was the times when Shiv Sena was founded and it was on its way to establishing its existence and gaining prominence in Maharashtra by flagging a campaign "hatao lungi bajao pungti", which was designed explicitly to target the South Indian businessmen who had grown in numbers in the capital of Maratha populated state.

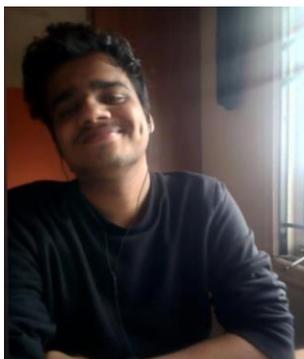
Every street had an eatery which sold Idly or Vada which derives its origin from South India. It was a normal day outside Dadar railway station (Mumbai) where a passenger walked to a hawker and asked for a batata Vada, which is deep-fried potato fritters along with herbs and spices, but since he was in a hurry, he couldn't wait to eat the Vada in a plate hence he asked for some pav or the bread, Surprise! The dish was invented. Since Mumbai is a fast-paced city the owner of the stall, Mr. Ashok Vaidya had the idea to wrap the Vada in pav and serve it along with some garlic and other spices to give it a spicy punch. This had become an instant hit in and around the mills but this dish had more recognition in its fate.

The Shiv Sena chief Bala Sahab Thackeray saw an opportunity here to send across a message for the Maratha men. The Shivsena chief sought a novel way of portraying a food item as a symbol of belongingness when he said Vadapav belongs to the "Maratha manus" or the Maratha men! The mill workers in Mumbai relied on the quick "grab and eat" snack for their lunch, breakfast and evening snack, more importantly, it didn't burn a hole in their pocket.

Vadapav got its eminence after the unemployment wave in Mumbai which led to the shutting down of mills. The situation was worse for the mill workers as they had no source of income. It is then when vada pav came into rescue. Paving a new way to generate income, vada pav stalls began aligning in every corner of the city.

Over the period of time this tiny dish has outgrown all the political differences to be called the "Indian burger". More than two million of these crispy, flavourful sandwiches are consumed in India's financial capital and largest metropolis every single day. The snack stood the test of time and strong field in the menus not just in India but also abroad making it into the "today's special" boards of top five-star restaurants in the world. The love for this snack worldwide is so huge that it has a special day now! 23rd August every year is celebrated as "Vadapav Day"!

Naren Pai



Update for the day #702 | Video call fatigue

Video conferencing software has been a runaway success during the coronavirus pandemic, topping download charts, becoming the lynchpin of business communication, and being hailed as the defining technology of the lockdown. Various mediums such as Zoom cloud meet, Google Hangouts, Skype, FaceTime are being used as a mode of communication both for personal and professional conversations.

As a result, people have the chances of being prone to what is known as “Video call fatigue”.

Video call fatigue could be due to factors including excessive self-awareness. It's likely that it is enhancing our self-awareness to a greater level than usual, and therefore resulting in us making additional self-presentational efforts than in face-to-face interactions in the real world.

Video call fatigue may also be as a result of over-scheduling. We may be over-scheduling ourselves simply based on the fact we have more time available.

Another factor explored by researchers is gaze duration. A long gaze duration at the screen may intensify the strain on the eyes.

Factors of video call fatigue

This exhaustion also applies if one is using any mode of video-calling interface. The unprecedented explosion of their use in response to the pandemic has launched an unofficial social experiment, showing at a population scale what's always been true: **“virtual interactions can be extremely hard on the brain.”**

A typical video call impairs these ingrained abilities and requires sustained and intense attention to words instead. If a person is framed only from the shoulders up, the possibility of viewing hand gestures or other body language is eliminated. If the video quality is poor, any hope of gleaning something from minute facial expressions is dashed.

Multi-person screens magnify this exhausting problem. Gallery view- where all meeting participants appear, challenges the brain's central vision, forcing it to decode so many people at once that no one comes through meaningfully, sometimes even the speaker.

This leads to problems in which group video chats become less collaborative, in which only two people talk most of the time, while the rest listen. Because each participant is using one audio stream and is aware of all the other voices, parallel conversations are impossible. If one views a single speaker at a time, he/she cannot recognize how the non-active participants are behaving, something that could have been normally picked up with a peripheral vision.

How to reduce the stress of video call fatigue?

In order to mitigate the impact of video call fatigue, some methods recommended by experts include

- Building in breaks
- Having short duration meetings
- Switching to an email if appropriate
- Prefer to have audio meets wherever possible to prevent unnecessary pressure of self-conscious and helps to be more focused on what others are saying.
- Ensure to have clarity in communication to avoid repetitive conversations and confusion.
- The speaker must try to have an interactive session rather than a one-sided conversation to check on the active participation of all the members.

Even though there are many downsides to using the online video-calling interface, it cannot be denied that in this time of distant work environment these video call platforms have been a dependent and effective tool as a part of the business continuity process. On the whole, video chatting has allowed human connections to flourish in ways that would have been impossible just a few years ago. These tools enable us to maintain long-distance relationships, connect workrooms remotely, and even now, in spite of the mental exhaustion, they can generate, foster some sense of togetherness during a pandemic.

Varsha S V



Update for the day #703 | Gold's Gym Files for Bankruptcy in USA



Gold's Gym International, Inc. is an American chain of international co-ed fitness centres (commonly referred to as gyms) originally started by Joe Gold in Venice Beach, California. Its headquarters have since relocated to Dallas. Joe Gold opened the first Gold's Gym in August 1965, in Venice Beach, California, long before the modern-day health club existed. Featuring homemade equipment and dubbed "the Mecca of bodybuilding". To this day, Gold's Gym is considered a landmark in bodybuilding culture and has achieved cult status.

Gold's Gym has locations across six continents. In 2015 and 2016, Gold's Gym topped the J.D. Power Health and Fitness Centre Satisfaction Report.

With businesses everywhere being adversely affected by the outbreak of the novel coronavirus pandemic, gyms were among the first businesses to be shut down.

Those in the fitness industry were taken aback on hearing the news of Gold's Gym filing for bankruptcy in the United States.

Gold's Gym International, Inc. is an American chain of fitness centres announced a bail out on May 4, 2020, GGI Holdings, LLC (Gold's Gym) and 14 affiliated debtors filed Chapter 11 bankruptcy in the United States District Court for the Northern District of Texas. The chain happens to be the latest big name to file for bankruptcy due to the pandemic.

The organization has filed for Chapter 11, named after the US Bankruptcy Code 11, which gives companies time to restructure their debts and chalk out a plan to stay in business.

The company said in April that it would permanently close 30 of its locations. Gold's Gym said the bankruptcy filing would only affect company-owned locations, which are about 10% of the nearly 700 worldwide, with a re-emergence target of August 2020.

Chief executive Adam Zeitsiff said in a statement: “This has been a complete and total disruption of every one of our business norms, so we needed to take quick, decisive actions to enable us to get back on track.”

He reassured users in a video that the firm was “not going anywhere” and is not going out of business.

The restructuring is aimed at ensuring the “continued viability” of the business for decades to come, Zeitsiff said.

Gold’s Gym filing for bankruptcy is not related to India, it is related to the parent company in the US where they have done so to get pandemic benefits from the Trump administration. Operations in India or set up in any other country beyond the US remain unaffected.

Adarsh S



Update for the day #704 | Jio Mart Desh ki Nayi Dukaan

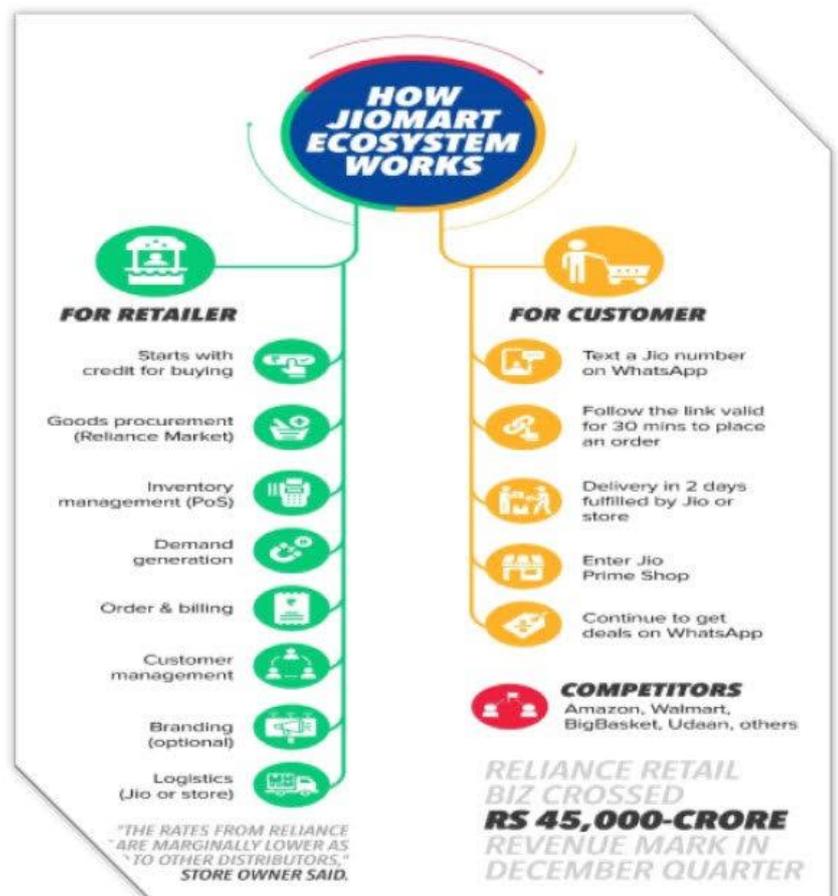
As we all recently came across in news articles about the deal which helped India's richest man Mukesh Ambani to reclaim his status of Asia's richest man; "The Jio Facebook" deal.

As per the deal the Facebook Inc. has announced to acquire 10% stake in Reliance Jio for \$ 5.7 billion.

This deal is a big boost to Reliance's JioMart.

What is JioMart?

- JioMart is an ecommerce platform launched in January this year, is an B2C WhatsApp based grocery ordering service from a kirana shop near our locality to a consumer and B2B distributor to kirana shops.
- JioMart app will connect the offline retailer to online customers which means it does not sell products directly to the customers.
- The JioMart works on online-to-offline (O2O) business model which means the customers can buy the products directly through the app from nearby sellers.
- It offers express and free home delivery with no minimum order value and no questions asked return policy with attractive offers to both consumers and the Kirana store.



How does JioMart work?

Picture this

Consumers use a chatbot on WhatsApp and simply message — Hi.

Almost instantly, there is a request for your pin code, followed by a link to place the order from a kirana store nearby.

Once the order is placed, a PDF-based confirmation with the store's details is sent to the consumer's message box within five minutes.

The next day, a JioMart delivery or executive delivers the product, with a quick prompt from the company — a notification that the user has been enrolled into a program called "Jio Prime Shop" which will offer discounts and coupons to the consumers.

Why would Kirana Store register with JioMart?

- JioMart will not help the local offline business to go online but will also become a distributor (Reliance Market) of products at lesser price than existing distributor to Kirana stores.
- The store registered will also get credit facility.
- The Kirana store will also have an option to rebrand the store into JioMart.

When will JioMart start operations?

- The JioMart is currently on pilot run in Navi Mumbai, Thane and Kalyan in the state of Maharashtra and expected to launch in other cities soon.

Reliance's presence in consumer electronics, fashion, lifestyle and grocery segments is already strong. Its retail business crossed Rs 45,000 crore in revenue in the December quarter. Owing to which the JioMart will be able to fulfill its products and also at relatively cheaper rate.

Bashar Hamdi

Update for the day #705 | International Day of Families

“Families are the compass that guides us. They are the inspiration to reach great heights, and our comfort when we occasionally falter” – BRAD HENRY



What is Family?

Family is a network of relationships in which parents are connected to children, children are connected to parents and siblings are connected to each other via a strong string of love and care. A sweet and secure feeling comes in our mind when we think about family. Love is the base of a happy family and care is a strong bond which keeps the connection among the members of a family. One another integral part of this relationship is time. Time for each other keeps family members close to each other thus creating a strong happy family.

Why International Day of Families Celebrated?

To remind and recognize the importance of a family, the general assembly of the United Nations proposed to celebrate International Day of Families on every 15 of May all over the world. Every year the United Nations suggests a specific motto in the relevance of that day.

Purpose of Celebration

The main purpose to celebrate this day is to raise awareness of individual rights in a family, creation of a friendly environment among the parents and children, and to recognize the importance of a prosperous family relationship. People need to understand that separation and anger is not the solution to the problem. Patience, love, care and discussion is the solution to problems

Family Culture in India

Family is of huge importance in society for Indian and it is a dominant institution in the life of an individual. With the second largest population in the world, the **Joint family system** is the prevailing system of Indian culture. Most noteworthy is that the family members consist of parents, children, children's spouses, and offspring. Furthermore, the eldest male member is the head of the family.



All of the family members live together, eat the food cooked together, share a common income, common property and worship the same idols. The family also supports each other at any point of time, provides security and a sense of support and togetherness.

In India, the elderly are obeyed, respected and considered to be fountains of knowledge and wisdom. Old age is expected to be a time of relaxation and solitude, where they no longer have to worry about running the household or finances. In most cases, the elderly live with their children and grandchildren. They are consulted on when taking any important decisions, as they have the knowledge and are more experienced.



Indian culture is certainly very diverse. Also, Indian children learn and adapt to the differences. In recent decades, huge changes have taken place in Indian culture. Above all, these changes are female empowerment, westernization, a decline of superstition, etc.

The culture of India is one of the oldest cultures in the World. Above all, many Indian families still stick to the traditional Indian culture in spite of rapid westernization. Indian families have demonstrated strong unity irrespective of the diversity among them. ***Unity in Diversity is the ultimate mantra of Indian culture.***

Theme for the 2020 - “Families in Development: Copenhagen & Beijing+25”

This year, the UN has selected this theme to mark the 25th Anniversary of **Copenhagen Declaration** and **Beijing Platform for Action**.

The World Summit for Social Development was a conference held in **Copenhagen** from **6–12 March 1995**. It aimed to "establish a people centered framework for social development, to build a culture of cooperation and partnership and to respond to the immediate needs of those who are most affected by human distress."

The Copenhagen Declaration recognized the family as the basic unit of society and acknowledged that it plays a key role in development and is entitled to receive comprehensive protection and support. Governments further recognized that the family should be strengthened, with attention to the rights, capabilities and responsibilities of its members. It is important to remind us that the Declaration also recognized that “*in different cultural, political and social systems various forms of family exist*”

The message of Copenhagen still rings true even after 25 years of development: “*The goals and objectives of social development require continuous efforts to reduce and eliminate major sources of social distress and instability for the family and for society.*”

The Beijing Declaration was a resolution adopted by the UN at the end of the Fourth World Conference on Women on **15 September 1995**. The resolution adopted to promote a set of principles concerning the **equality of men and women**. Worldwide, women are increasingly taking part in the formal and informal workforce, while continuing to undertake an uneven burden of the household work in comparison with men, and work-family balance is more difficult to achieve. The importance of ensuring gender equality in the family is very much needed.

As the world struggles to respond to the COVID-19 crisis, there is a real opportunity to rethink and transform the way our economies and societies function to develop greater equality for all. For this, it is clear that gender equality will not be achievable without greater equality in families and on this, the **Beijing Platform for Action** continues to provide a visionary roadmap of where we need to go.

N Yash Jain



Update for the day #706 | Comparative Advertising

“Good marketing makes the company look smart; Great marketing makes the customer feel smart!”

Every Company wants to promote their products, services, and brands in different styles. Advertising is the most crucial step in determining product’s future prospects. It is the most advantageous way to catch the attention of the consumers in the market. Speaking legally, there are multiple players in the market focusing on increasing their advertisements and many times in order to gain attention and pecuniary gain they use some tactics which land them in trouble. Comparative advertisements is one such unfair trade practice.

Comparative Advertisements means such practice where one goods or services is compared with another belonging to one of the same field, speaking legally through an advertisement. The comparison is made on the basis of price, quality by referring to the alternative brand’s name, visual illustrations, and other distinctive attributes. This type of advertisement is mostly more attention-grabbing and have high rate than non-comparative advertisements. Such types of advertisements create confusion in the mind of consumers. It mainly affects the goodwill and reputation of the competitors whose products are comparing in such a manner.

Types of Comparative Advertisements

- **Indirect Comparative Advertising**

Indirect comparative advertising makes a comparison between one brand or product and other brands or products without specifically naming them. For instance, a commercial alleging that one brand of fabric softener is the best value, is the least expensive, or performs the best, indirectly alleges that all other brands of fabric softener are more expensive or perform worse than the named brand.



- **Direct Comparative Advertising**

In direct comparative advertisements, commercials will specify a competing brand or product by name and allege that brand or product being promoted is in some way superior. This most frequently occurs when an industry is dominated by two primary competitors.



Now every car can dress up as its favorite superhero.
[@MercedesBenzUSA](#) #HappyHalloween from #BMW





Objectives of Comparative Advertisements

There are some objectives behind the comparative advertisements:

- Evaluation of brand performance,
- To degrade the competitor's brand on the basis of value proposition the competitive brand is offering,
- To increase consumer's information about alternative brands.
- To convince the users of competing brands to switch to the sponsored brand.

Conditions

Comparative Advertising shall be permitted when the following conditions are met

- It should not misleading.
- There is a comparison between the goods and services which is for same needs and the same purpose.
- It compares those goods and services where there are relevant features, which may include price.
- It does not create any confusion in the market between the advertiser and a competitor or between the advertiser's trademarks, trade names, other distinguishing marks, goods or services and those of a competitor.
- In the reputation of trademarks of a competitor, there is no unfair advantage.

In this backdrop, the Delhi High Court summarized the law on the subject in the case of Reckitt & Colman v. Kiwi TTK , as follows:

- A tradesman is entitled to declare his goods to be the best in the world, even though the declaration is untrue.
- He can also say that his goods are better than his competitor's, even though such a statement is untrue.

- For the purpose of saying that his goods are the best in the world or his goods are better than his competitor's he can even compare the advantages of his goods over the goods of others.
- He, however, cannot while saying his goods are better than his competitors', say that his competitors' goods are bad. If he says so, he really slanders the goods of his competitors. In other words he defames his competitors and their goods, which is not permissible.
- If there is no defamation to the goods or to the manufacturer of such goods no action lies, but if there is such defamation an action lies and if an action lies for recovery of damages for defamation, then the Court is also competent to grant an order of injunction restraining repetition of such defamation.

The Delhi High Court stated that an advertiser can compare his goods by stating it better than the goods of the competitor but he cannot state the competitor's goods as bad, this would amount to defamation. Court has the power to grant an injunction in this regard.

Manikanta.N



Update for the day #707 | CRISIL - The Credit Rating Agency

CRISIL, an acronym for Credit Rating Information Services of India Limited, is the first credit rating agency in India, introduced in 1987 by the ICICI and UTI jointly with share capital coming from SBI, LIC and United India Insurance Company. In April 2005, US based credit rating agency S&P Global Inc., acquired the majority shares (51%) of the company. It is a global analytical company whose main objective is to make financial markets function better. It provides ratings, research, risk and advisory services to numerous companies and financial institutions. S&P Global Inc. also provides transparent ratings, benchmarks, analytics across the world's financial markets. The analysis, insights and solutions provided by CRISIL help institutions across the country in taking better financial decisions and mitigating risks.

What is CRISIL Rating?

CRISIL rating refers to a rating which the company assigns to an entire range of debt instruments and financial entities. This credit rating by CRISIL tells us about the creditworthiness of an instrument or an institution under consideration by using various analytical tools and financial history.

CRISIL provides an unbiased, objective and independent opinion on the relative safety of the sum on a debt instrument. It helps the issuers enhance the marketability of the instrument, while also ensuring a firm financial standing at any given time.

The institutions for which Crisil provides services are micro, small and medium companies to large corporates, investors, and top global financial institutions, commercial and investment banks, insurance companies, private equity players and asset management companies globally. It also includes governments and policy makers in the infrastructure space in India and in other emerging markets.

CRISIL Rating helps issuers and borrowers in augmenting their access to funding, looking for various funding and investment alternatives. The rating also helps in optimising the cost of funds for the financial entity.

What are the CRISIL rating criteria?

A financier's asset quality is a measure of its ability to manage credit risks. It not only depends on the credit quality of its clients, but also on its ability to manage asset portfolios. CRISIL works towards managing and controlling credit and market risks at a portfolio level, and analyses the management's attitude towards risk and growth.

Hence, CRISIL's ratings bridge the gap between the financier and the borrower or investors, enabling them to take the right decisions. These ratings act as an assurance that indicates the highest degree of safety for a fund. The ratings are made, based on information gathering, analysis and meetings with the management.

CRISIL's credit ratings on debt obligations indicate the likelihood of the obligations being repaid in time; along with an opinion on the probability of default on the instruments. The ratings come in different categories for long-term, short-term, structured finance, corporate credit ratings, fixed deposit ratings, and financial strength ratings for insurance companies.

How Do Ratings Help in Making Investment Decisions?

Credit Score of an issuer company gives an idea about the credibility of the company and this helps investors make better investment decisions. Also, rating agencies time the market regularly. Because of this, investors who lack knowledge and time to decide whether to keep the instrument or sell it.

A high credit rating is a sign of a secure investment avenue that carries a minimum risk of bankruptcy. It also comes in handy for shortlisting investment vehicles from a pool of financial instruments.

Understanding the Ratings

A credit rating represents a rating agency's opinion on the likelihood of the rated debt obligation being repaid in full and on time. This opinion helps stakeholders comparatively assess investment options, and facilitates the issuer's access to funds. Rating agencies assign credit ratings using three rating scales: Global scale, regional scale, and national scale ratings. The essential difference between them is scope: while global scale ratings are assigned based on an assessment of the issuer in relation to other issuers globally, and regional scale ratings are based primarily on credit risk comparisons within a specific region, national scale ratings are based primarily on credit risk comparisons within a domestic context. National scale ratings, including CRISIL ratings, provide superior credit differentiation among issuers/issues within a country by using the sovereign rating as a benchmark. Hence, CRISIL's ratings are assigned on a domestic currency scale relative to the sovereign rating of the Government of India, which is assumed to have the highest rating of 'AAA'. A CRISIL credit rating indicates CRISIL's current opinion on the probability of default on the rated instrument. In other words, the credit rating indicates the probability of an investor in rated instruments, or a lender to a rated firm, not receiving interest and principal payments on time and in accordance with the terms of the rated instrument. This probability is reflected in the form of an easily understandable alphanumeric scale, with ratings such as 'CRISIL AAA', 'CRISIL AA', 'CRISIL A', or 'CRISIL A1', 'CRISIL A2' etc.

CRISIL's rating scales

CRISIL assigns credit ratings under the following six categories:

- Long-term: The term 'long-term instruments' includes bonds, debentures, other debt securities, bank loans and other fund-based facilities with an original maturity of more than one year. Long-term ratings are assigned on a 20-point scale, from 'CRISIL AAA' to 'CRISIL D.'

- **Short-term:** The term ‘short-term instruments’ refers to commercial paper, short-term debentures, certificates of deposit, inter-corporate deposits, working capital borrowings, and other fund-based and non-fund based facilities with an original maturity of one year or less. Short-term ratings are assigned on a 9-point scale, from ‘CRISIL A1’ to ‘CRISIL A4’ and ‘CRISIL D’ denoting default.
- **Dual Ratings:** CRISIL assigns dual ratings (i.e., ratings on both long-term and short-term scale) to debt instruments that have an original maturity of more than one year, and also have a put option exercisable within one year from the date of issue. The first component of the rating, i.e., the long-term rating, addresses the 7 likelihood of timely payment of principal and interest over the life of the instrument. On the other hand, the rating on the short-term scale indicates the likelihood of timely payment on the instrument by the issuer if the put option is exercised. Example of dual rating: CRISIL AA+/ CRISIL A1+.
- **Structured finance ratings:** CRISIL assigns ratings to long-term and short-term structured finance instruments by using a suffix ‘SO’. Instruments with an original maturity of more than one year are rated on long term scale whereas instruments with an original maturity of one year or less are rated on short term scale. The structured finance rating categories range from ‘CRISIL AAA (SO)’ to ‘CRISIL D (SO)’ on the long-term scale and ‘CRISIL A1 (SO)’ to ‘CRISIL D (SO)’ on the short-term rating scale.
- **Fixed Deposit (FD):** CRISIL assigns ratings to the FD programmes of corporates, banks and financial institutions with the prefix, ‘F’. FD ratings are assigned on a 14-point scale, from ‘FAAA’ to ‘FD’
- **Financial strength ratings:** CRISIL assigns financial strength ratings to insurance companies on a scale ranging from ‘AAA’ to ‘D’.
- **Corporate credit ratings:** CRISIL assigns corporate credit ratings to issuers on a scale ranging from ‘CCR AAA’ to ‘CCR D’ and ‘CCR SD’ (indicating selective default)
- **Credit ratings are -**
 - Relative measures of default probability, not a guarantee against default.
 - Not a comment on the issuer’s general performance, or potential price of its bonds or equity shares, or suitability to the investor.
 - Assigned to debt instruments alone and NOT to equity instruments.

Credit rating agencies have played a significant role in the financial community over the past century. Throughout their existence, they have helped investors identify levels of risk; otherwise, the investing community would be in a world of chaos as it tried to determine risk levels and appropriate interest rates. However, at the end of the day, rating agencies’ evaluations need to be taken with a grain of salt. Although their opinions are based on highly educated professionals, they are still opinions.

Investors should take a credit rating under advisement, but they should also use their own judgment when they decide whether to purchase a debt instrument at a certain price or interest rate. If one is investing in a security, consider how much debt the firm holds, its revenue, and the assets it has withstanding. Although these are some of the same factors a rating agency looks at, investors should come to their own conclusion on the level of investment risk associated with a security.

Source : <https://www.crisil.com/>

<https://en.wikipedia.org/wiki/CRISIL>

Meghana KR



Update for the day #708 | India moves to BS-VI

Bharat stage (BS) emission standards are laid down by the government to regulate the output of air pollutants from internal combustion engine and spark-ignition engine equipment, including motor vehicles.

The timeline of the Bharat stage emission norms are set by the Central Pollution Control Board under the Environment Ministry. The norms are in line with European regulations and were first introduced in the year 2000

In 2016, the Narendra Modi government decided to skip BS-V norms and straight up leapfrog to BS-VI from BS-IV norms. First switching to BS-V would have been a longer process and the industry would have had to make investments twice.

The petrol and diesel under BS-VI norms contain just 10 parts per million (ppm) sulphur. The NOx emissions will be slashed by 25 per cent in petrol cars and by 70 per cent in diesel cars.

Delhi adapted to BS-VI norms a year before the deadline, while NCR switched last October.

The central government has mandated that BS-IV (BS4) vehicles must be registered before March 31, 2020. Later The apex court has extended the last date of registration of BS-IV vehicles to 30th April 2020.

The first emission norms were introduced in India in 1991 for petrol and in 1992 for diesel vehicles. Following these, the catalytic converter became mandatory for petrol vehicles and unleaded petrol was introduced in the market.

Difference Between BS4 and BS6

Both BS-IV and BS-VI are unit emission norms that set the maximum permissible levels for pollutants that an automotive or a two-wheeler exhaust can emit. Compared to the BS4, BS6 emission standards are stricter. Whereas makers use this variation to update their vehicles with new options and safety standards, the biggest modification comes in the permissible emission norms.

What are unit BS I, BS II, BS III, BS IV, and BS VI emission norms?

The abbreviation BS, as mentioned above, refers to 'Bharat Stage'. It is prefixed to the iteration of the actual emission norms. The primary rules with the soubriquet Asian nation 2000 were introduced in the year 2000, with the second and third iterations being introduced in 2001 and 2005 with the soubriquet BSII (BS2) and BSIII (BS3), respectively.

The fourth iteration, BSIV, was introduced in 2017 and therefore the delay between the introduction of BS3 and BS4 resulted in fast-tracking the BSVI or BS6 emission norms rather than BSV (BS5) norms.

On 29 April 1999, the Supreme Court of India ruled that all vehicles in the country had to meet Euro I or India 2000 norms by June 1, 1999, and Euro II would be mandatory in the National Capital Region (NCR) from April 2000. Carmakers were not prepared for this transition and in a subsequent judgment, the implementation of Euro II was deferred.

In 2002, the government accepted the report submitted by the Mashelkar committee, which proposed a road map for the rollout of Euro-based emission norms in India. It also recommended a phased implementation of future norms, with regulations being implemented in major cities first and extended to the rest of the country after a few years.

Based on the recommendations of the committee, the National Auto Fuel policy was announced officially in 2003. The road map for the implementation of the BS norms was laid out until 2010. The policy also created guidelines for auto fuels, reduction of pollution from older vehicles and R&D for air quality data creation and health administration.

The standards and the timeline for implementation are set by the Central Pollution Control Board under the Ministry of Environment, Forest and Climate Change.

Since October 2010, Bharat Stage (BS) III norms were enforced across the country. BS-IV emission norms were put in place in 13 major cities from April 2010, and the entire country from April 2017.

In 2016, the government announced that the country would skip the BS-V norms altogether and adopt BS-VI norms by 2020.

On 15 November 2017, the Union petroleum ministry, in consultation with public oil marketing companies, decided to bring forward the date of BS-VI grade auto fuels in NCT of Delhi with effect from 1 April 2018, instead of 1 April 2020.

Saketh P



Update for the day #709 | Companies Fresh Start Scheme 2020

INTRODUCTION:

The Ministry of Corporate Affairs has come up with the scheme called Companies Fresh Start Scheme 2020 (also called CFSS -2020) vide its General Circular No. 12/2020 for a one-time application of condonation of delay of filing the various forms, documents, and returns.

BACKGROUND OF THE SCHEME

The Ministry of Corporate Affairs had been receiving various representations from various stakeholders requesting a scheme wherein the defaulting companies may file the various returns, forms and documents without paying the additional fees on account of being late. The representations were analyzed and the MCA came up with the Companies Fresh Start Scheme 2020.

There were a large number of defaulting companies that were willing to file the required documents, forms and returns but were reluctant because of the hefty additional fees that they were required to pay for the belated /late filings.

After the launch of this scheme companies will be motivated to make all the necessary compliances and start afresh. This is yet another welcome step and is receiving appreciation from various stakeholders. As per the scheme, the defaulting company means a company defined under the Companies Act 2013 and which has made a default in filing of any of the documents, statements, returns, etc. including annual statutory documents on the MCA 21 registry.

DETAILS OF THE SCHEME

CFSS-2020 will be effective from 1st April 2020 and will end on 30th September 2020 which means the companies have been given 6 months approximately to be compliant once again without paying any additional fee for being late in filing the necessary documents, returns and forms. In a nutshell, defaulting companies shall be required to pay only normal fees as per Registration offices and Fees Rules 2014 and no additional fee will be payable of the documents, forms and returns. Also, this scheme allows inactive companies to get their companies declared as “dormant company” under section 455 of the Companies Act 2013 by filing e-form MSC-1 at a normal fee OR apply for striking off the name of the company by filing e-form STK -2 at the prescribed fee.

The application for seeking immunity in respect of belated documents can be made electronically by filing form CFSS-2020 (this form can be filed without any fee) after the closure of the scheme (but not after the 6 months from the closure of the scheme) and after the documents, forms and returns are taken on file or on record or approved by the Designated Authority(Registrar of Companies). The impact of filing CFSS-2020 will be that, the designated authority shall withdraw the prosecutions before any courts and proceedings pending before adjudicating authority in respect of which the immunity has been granted by the designated authority (Registrar of Companies).

SOME SPECIAL CASES

If the defaulting company has filed an appeal against any notice, complaint, the order passed by a court or by an adjudicating authority, it can file an application under this scheme for immunity certificate only after withdrawing such appeal and furnish proof of such withdrawal with the application (CFSS-2020).

Where due to delay of filing any document with the registrar, Order of penalties were imposed by an adjudicating officer and no appeal has been filled as on today then: Where the last date for filing appeal falls between 1.03.2020 to 31.05.2020(both days included), a period of 120 additional days shall be allowed to file an appeal against Regional Director u/s 454(6), provided during such additional period no prosecution shall be initiated against the companies and its directors/officers.

CASES WHERE THIS SCHEME WILL NOT APPLY:

- To companies against which action for final notice for striking off the name u/s 248 of Companies Act has already initiated by the designated authority (the RoC).
- Where an application had already been filled by the company for the action of striking off the name of the company from the ROC.
- Companies that have amalgamated under a scheme of arrangement or compromise under the act.
- Where an application has already been filled for obtaining the status of Dormant Status.
- To vanishing companies. (Vanishing Companies are those companies which had raised funds from the public through initial public offers (IPOs) and subsequently failed to comply with the listing/ filing requirements of Registrar of Companies (ROC) and the Stock Exchanges for two years and were not found at their registered office address at the time of inspection done by authorities / Stock Exchange.)
- Forms related to the increase in authorized capital (SH-7) and charge related documents (CHG-1, CHG-4, CHG-8 and CHG-9).

CONCLUSION:

This is a pivotal move from the Ministry of Corporate Affairs where it is providing a chance of a lifetime to clear all the backlogs created by the companies and come out of the web and fear of noncompliance.

It should be grabbed by the companies at the earliest and they should not even have an iota of doubt about it. Apart from that MCA also intends to clear all past non compliances in the filing of documents. This will allow MCA to remove Inactive Company and update its records to monitor and govern few compliant companies only and that too with all updated documents.

Chinmay G Hegde



Update for the day #710 | Kohinoor Diamond - Journey from the forts of Warangal to Tower of London



Kohinoor is one of the most coveted and valuable diamonds of all times. This dazzlingly beautiful rare jewel has been in the eye of the storm ever since it left the hands of its original owners, the Kakatiya's of Warangal. Never bought or sold, the fabled diamond changed many hands as it travelled through several dynasties that included the Khiljis, the Mughals, the Persians, the Afghans and the British before ending up at the Tower of London is the intriguing story of its eventful journey.

The Kohinoor has a complex history that goes back to the 13th century. A large colourless diamond that weighed around 793 carats, Kohinoor originated in India's Golconda mines when they were under the rule of the Kakatiya dynasty. In 1526, Babur handed a resounding defeat to Ibrahim Lodi at the Battle of Panipat. The victorious Babur received reports that the Fort of Agra housed an immense treasure, which included a diamond that defied all description. Enraptured by the jewel on its acquisition, Babur called it the 'Diamond of Babur' and even mentioned it in his memoir, the *Baburnama*.

After Babur's death, the precious stone was inherited by his son Humayun from whom it passed on to successive generations of Mughal rulers, including Shah Jahan, who set the priceless gem in his legendary Peacock throne.

For a century after the creation of the Peacock Throne, the Mughal Empire retained its supremacy in India and beyond. But that prosperity attracted the attention of other rulers in Central Asia, including Persian ruler Nader Shah. When Nader invaded Delhi in 1739, the ensuing carnage cost tens of thousands of lives and the depletion of the treasury. Ahmed's descendants were quickly overthrown, but fled with the diamond to Lahore, where Ranjit Singh, founder of the Sikh Empire, in return for his hospitality, insisted upon the gem being given to him, and he took possession of it in 1813.

On 29 March 1849, the young maharajah of the Punjab, Dulip Singh, was ushered into the magnificent Mirrored Hall at the centre of the great fort in Lahore. There, in a public ceremony, the frightened but dignified child finally yielded to months of British pressure and signed a formal Act of Submission. This document, later known as the Treaty of Lahore, handed over to the British East India Company great swathes of the richest land in India – land that, until that moment, had formed the independent Sikh kingdom of the Punjab, a northern region of south Asia.

At the same time, Dulip Singh was induced to hand over to Queen Victoria arguably the single most valuable object in not just the Punjab but the entire subcontinent: the celebrated Koh-i-Noor diamond, the 'Mountain of Light'. The governor-general of India, Lord Dalhousie, arrived in Lahore to take formal delivery of his prize from the hands of Dulip Singh.

Article III of the treaty read simply: "*The gem called the Koh-i-Noor, which was taken from the Mughals by Maharaja Ranjit Singh, shall be surrendered by the Maharajah of Lahore to the Queen of England.*"

The East India Company had its eyes fixed on the Punjab and the diamond for many years, and the chance to acquire both finally arose in 1839, at the death of Dulip Singh's father, Maharajah Ranjit Singh, when the Punjab had descended into anarchy.

Soon afterwards, the Koh-i-Noor was despatched to England, where Queen Victoria promptly lent it to the Great Exhibition of 1851. Long queues snaked through the Crystal Palace, in London's Hyde Park, as the public thronged to see this celebrated imperial trophy. The diamond was locked away in its specially commissioned Chubb high-security glass safe, itself contained within a metal cage.

In this way, trumpeted by the British press and besieged by the British public, the Koh-i-Noor quickly became not only the most famous diamond in the world, but also the single most famous object of loot from India. It was a symbol of Victorian Britain's imperial domination of the world and its ability, for better or worse, to take from around the globe the most desirable objects, and to display them in triumph, much as the Romans had once done with curiosities from their conquests 2,000 years earlier.

After Queen Victoria's death, the Koh-i-Noor was set in the Crown of Queen Alexandra, the wife of Edward VII, that was used to crown her at their coronation in 1902. The diamond was transferred to The Queen Mother's Crown in 1937. When the Queen Mother died in 2002, the crown was placed on top of her coffin for the lying-in-state and funeral.

All these crowns are on display in the Jewel House at the Tower of London with crystal replicas of the diamond set in the older crowns. The original bracelet given to Queen Victoria can also be seen there. A glass model of the Koh-i-Noor shows visitors how it looked when it was brought to the United Kingdom. Replicas of the diamond in this and its re-cut forms can also be seen in the 'Vault' exhibit at the Natural History Museum in London.

The Government of India, believing the gem was rightfully theirs, first demanded the return of the Koh-i-Noor as soon as independence was granted in 1947. A second request followed in 1953, the year of the coronation of Queen Elizabeth II. Each time, the British Government rejected the claims, saying that ownership was non-negotiable.

In 2000, several members of the Indian Parliament signed a letter calling for the diamond to be given back to India, claiming it was taken illegally. British officials said that a variety of claims meant it was impossible to establish the diamond's original owner, and that it had been part of Britain's heritage for more than 150 years.

In April 2016, the Solicitor General of India had made the announcement before the Supreme Court of India due to public interest litigation by a campaign group. He said "It was given voluntarily by Ranjit Singh to the British as compensation for help in the Sikh wars. The Koh-i-Noor is not a stolen object".

Despite considering all the discussed factors in mind, it is still a dream of many for Kohinoor diamond to return to India in the near future!

Nikitha.M.A



Update for the day #711 | Google Tools

With the quick advent of technology in our lives let us look at few useful google tools,

- **GOOGLE ANALYTICS**



In this digital age, the importance of data to a business/website should never be underestimated. In fact, without proper tracking of website traffic, a business is literally lost, especially when it comes to how to optimize the website and make full use of it. Google Analytics is a web analytics service offered by Google that tracks and reports website traffic. You can create goals and conversion tracking to get the most of your analytics information and use it to improve your website's content, user experience and optimization for better online sales. Out of so many features in Google Analytics, the ability to identify the Source / Medium to your website is one of the best website tools. Based on the data shown, you can find out if your marketing efforts have been paid off or not. This can provide a solid reference for your next decision making in enhancing your website performance.

- **GOOGLE DATA STUDIO**



Here is a free tool from Google called Google Data Studio, which gives you everything you need to turn your analytics data into informative, easy-to-understand reports through data visualization. So basically, it is like Complementary tool to google analytics. Analytics has always been a challenge for digital marketing, however, Google Data Studio allows you to create customizable data visualization and report. Besides, you can even share with your clients — a huge plus especially if you are working in a big group.

- **GOOGLE SEARCH CONSOLE**

Previously known as Google Webmaster Tools, now rebranded to Google Search Console, this free web service is designed for webmasters. It allows you to check the indexing status and optimize the visibility of your websites. This free tool is a MUST for Search Engine Optimization (SEO). The power to track your site's search performance is the most precious data to understand what the audiences want for your site.

- **GOOGLE KEYWORD PLANNER**

Building a website without keyword research is exhausting and time wasting in the long-term. In order to reach the right customers with the right keywords, you should use Google Keyword Planner to discover relevant keywords. Inserting those keywords into your website will ensure your content remains relevant.

Yes, it's completely free, you can find new keyword ideas that are relevant to your product, service and target customers. Keyword planner will show you the search volume data in historical statistics which is one of the most important key factors for your website. Furthermore, the data from keywords ideas is a useful tool for SEO to your website. Analyse the information and turn it to your next content marketing strategy. Based on the search terms data, you should have plenty of ideas on what should be inserted to your text to make it more relevant to your audience.

- **GOOGLE ALERT**

If you want to be aware of a particular topic and all the related information that bubbles up in the news, you can have them all automatically delivered to you with Google Alert and get notified every time when your keywords or phrases have new updates. Google Alert is good for simple keyword monitoring, with updates on every mention of those keywords being sent to your email inbox for almost real time notification. Of course, you can choose the frequency at which you'll receive them – once per day, once per week or even get them as they just happen.

Sai Rahul



Update for the day #712 | Gene drive

A gene drive is a type of genetic engineering technique that modifies genes so that they don't follow the typical rules of heredity. Gene drives dramatically increase the likelihood that a particular suite of genes will be passed onto the next generation, allowing the genes to rapidly spread through a population and override natural selection.

This could be an effective way to eradicate nuisance species, such as malaria-causing mosquitoes.

The power of the gene drive is that it disrupts the laws of heredity. In normal heredity, there is a 50% chance that any particular gene will be passed from parent to offspring. Gene drive technology turns a 50% chance into a nearly 100% guarantee.

Oxitec

Founded in 2002, Oxitec has already been using this technology to control populations of mosquitoes carrying diseases such as malaria and the Zika virus. The mosquitoes have been field tested and released in Brazil.

The company developed methods for genetically engineering male insects and releasing them into the wild, where they mate with wild females. The engineered males carry genes that kill all female offspring. The male offspring survive, and half of them carry the modified genes to the next generation.

By killing only the species of interest, this technology is less harmful to other insect species in the ecosystem than normal insecticides. The genes also become less prevalent with each generation of offspring, which stops the technology from wiping out the population. Oxitec's latest generation of the technology also has the potential to make the male offspring pass on genes that reduce the insecticide resistance of the population, making regular insecticides more effective.

Controversy

While the above way to control mosquitoes appears to be effective and selective, unintended consequences are the principal concern. The course of nature is complex. We do not know what the long-term consequences might be. It is possible that the methods we use to kill mosquitoes will come back and haunt us. It is also possible that the absence of the bloodsucking Aedes mosquito might be more detrimental to other life on earth than its presence.

In the face of the mystery of nature, it may appear tempting to retreat from the science and proscribe the use of such technologies. Why take the risk at all?

In a 2016 estimate of the economic burden of dengue in India, Donald Shepard, health economist at Brandeis University, found that the direct and indirect costs of that disease alone is around \$1.1 billion per year. Even this is an underestimate because it ignores broader opportunity costs. The burden imposed by malaria, a disease spread by the Anopheles mosquito, is so large that it is macroeconomically significant.

In India, cases of malaria reduced by 24% between 2016 and 2017, mainly due to gains in Odisha. That is good news, but even so, there were over 9 million reported cases that caused around 16,000 deaths in 2017. Almost everyone in India—94% of the population—remains at risk. Looking to the future, rising temperatures and changing weather patterns are likely to exacerbate malaria risks in the northern and north-eastern states, where the transmission window might extend to three more months, even while southern and western states enjoy a reprieve. In other words, states with weaker public health systems are at risk of a higher disease burden.

Despite all the macroeconomic effects, this technology too is akin to a coin as this technology has generated controversy because of the potential for it to get out of control and spread genes across a whole species, potentially causing extinction.

Vishnu. M. S



Update for the day #713 | Novak Djokovic



Novak Djokovic, born on 22 May 1987 is a Serbian professional tennis player who is currently ranked world No. 1 in men's singles tennis by the Association of Tennis Professionals (ATP)

Djokovic has won 17 Grand Slam singles titles, the third-most in history for a male player, five ATP Finals titles, 34 ATP Tour Masters 1000 titles, 14 ATP Tour 500 titles, and has held the No. 1 spot in the ATP rankings for over 280 weeks. In majors, he has won a record eight Australian Open titles, five Wimbledon titles, three US Open titles, and one French Open title. By winning the 2016 French Open, he became the eighth player in history to achieve the Career Grand Slam and the third man to hold all four major titles at once, the first since Rod Laver in 1969 and the first ever to do so on three different surfaces. He is the only male player to have won all nine of the Masters 1000 tournaments. Djokovic was also a member of Serbia's winning Davis Cup team in 2010 and in the 2020 ATP Cup.

Djokovic is the first Serbian player to be ranked No. 1 by the ATP and the first male player representing Serbia to win a Grand Slam singles title. He is a six-time ITF World Champion and a five-time ATP year-end No. 1 ranked player. Djokovic has won numerous awards, including the Laureus World Sports Award for Sportsman of the Year (four times) and the 2011 BBC Overseas Sports Personality of the Year award. He is also a recipient of the Order of St. Sava, the Order of Karađorđe's Star, and the Order of the Republika Srpska.

His famous tennis rivalries:

Djokovic vs. Nadal

Novak Djokovic and Rafael Nadal have met 55 times on the tennis court, an Open Era record for head-to-head meetings between male players, and Djokovic leads 29–26. Djokovic leads on hard courts 20–7, while Nadal leads on clay 17–7, and they are tied on grass 2–2. This rivalry is listed as the third greatest rivalry in the last decade by ATPworldtour.com. Djokovic is the first player to have at least ten match wins against Nadal and the only person to defeat Nadal seven times consecutively (which he did twice). The two share the record for the longest Grand Slam final match ever played (5 hours and 53 minutes), which was the 2012 Australian Open final.

Djokovic vs. Federer

Novak Djokovic and Roger Federer have faced each other 50 times (not including one occasion when there was a walkover in favour of Djokovic), and Djokovic currently leads 27–23. Djokovic leads on hard courts 20–18 as well as grass 3–1, whereas they are split 4–4 on clay. Djokovic is the only player other than Nadal who has defeated Federer in consecutive Grand Slam tournament matches. Federer ended Djokovic's 41-match winning start to the 2011 season at the 2011 French Open semi-finals. However, Federer would lose to Djokovic in the following year in straight sets.

Djokovic played Federer in his first Major final at the 2007 US Open and lost in three sets. Djokovic has more wins against Federer than any other player.

Djokovic vs. Murray

Djokovic and Andy Murray have met 36 times with Djokovic leading 25–11. Djokovic leads 5–1 on clay, 20–8 on hard courts, and Murray leads 2–0 on grass. The two are almost exactly the same age, with Murray being a week older than Djokovic. They went to training camp together, and Murray won the first match they ever played as teenagers. The pair have met 19 times in finals, and Djokovic leads 11–8. Ten of the finals were ATP Masters 1000 finals, and they are tied at 5–5. Their most notable match in this category was a three-set thriller at the final of the 2012 Shanghai Masters, in which Murray held five championship point opportunities in the second set; however, Djokovic saved each of them, forcing a deciding set. He eventually prevailed to win his first Shanghai Masters title, ending Murray's 12–0 winning streak at the event. This, and the three-set match they played in Rome in 2011, were voted the ATP World Tour match of the Year, for each respective season. They have also met in seven Grand Slam tournament finals: The 2011 Australian Open, the 2012 US Open, the 2013 Australian Open, the 2013 Wimbledon Championships, the 2015 Australian Open, the 2016 Australian Open and most recently, the 2016 French Open. Djokovic has won in Australia four times and won at the French Open, while it was Murray who emerged the victor at the US Open and Wimbledon.

Some interesting facts about Djokovic:

- He gripped a Tennis Racket for the first time when he was just four years old. The racket was brought by his father.
- He has never lost an Australian Open final, his favourite slam by numbers.
- He has the highest winning percentage in the Open Era, possibly of all time, on the men's side, with his 82.99 %. Expect that to drop as time passes by, but not by much.
- He has won all the major tennis tournaments, except Cincinnati and the Olympics. And what's even more amazing than Federer's or Nadal's similar feats at these tournaments — he has won all of them at least two times each, except for Roland Garros (RG).
- Djokovic can speak an impressive four different languages – Serbian, English, Italian and German.

Keerthana Umesh



Update for the day #714 | The Pandavas and Kauravas theory of management

Be it Narayan Murthy or the Ambani brothers - the corporate Mahabharata is the study of the use and abuse of power. It is not that in itself power is good or bad. It is essentially a force, a weapon, that can be used to save and foster or to harm or exhort.

Mahabharata is not simply the story of a fratricidal war or a fount of wisdom for philosophers. It reveals the secrets of leadership and the path to success.

The present-day corporate world is a battlefield over market shares, customer satisfaction, share value, innovation, and quality products. Though the above are the declared objectives of all players, often undesirable stratagems are adopted to gain market shares and profits.

After all, 'everything is allowed in war and love'. Companies consist of people with varying interests, backgrounds, and expectations. To knit them together and motivate them to pursue a shared goal is difficult involving many compromises.

What is the state of CEOs on the battlefield of market competition? The corporate CEO is only interested in quarterly performance and share value. The central question any CEO faces is basically an ethical question - should he transgress the laws of the land as well as corporate ethics in the pursuit of profit in a highly competitive world?

Krishna advises the Pandavas that no action can be perfect and absolute in an ever-changing dynamic world and hence he nonchalantly advocates them to keep the overall ethical standards in view and then act according to the contingency of the situation which may necessitate temporary deviation from strict ethical standards.

Mahabharata is the battle for money, power, and land. And the same is the goal of a corporate manager.

"We find brothers fighting for the fiefdom left behind by their illustrious predecessors. The infamous or famous squabble between the Ambani brothers is the most recent example. Though one may not be able to say that there were ethical issues involved between the brothers, what we learn is that human ambition invariably leads to conflict even among brothers.

"And, there should be a way of resolving such conflicts without causing damage to the organization and the country. In that sense, the Ambani brothers improved upon the performance of the Mahabharata that they could engage in rational and enlightened dialogue and settle the issue without much harm."

Some of the memorable names from Mahabharata in the context of management are Bhishma, Dhritarashtra, Dharmaputra Yudhishthira, Karna, Abhimanyu, Draupadi, and the inimitable Lord Krishna himself.

Bhishma is the perfect example of an upright manager caught in irreconcilable conflicts who was forced to take wrong decisions by forces beyond his control. With Bhishma, his vow of celibacy takes precedence over everything else, including the public will.

Dhritarashtra's was an example of warped decisions caused by extreme attachment to his son Duryodhana. Yudhishthira is a shining example of managerial wisdom, though he also was compelled to deviate from his principled stand on practical considerations, faced with a ruthless enemy.

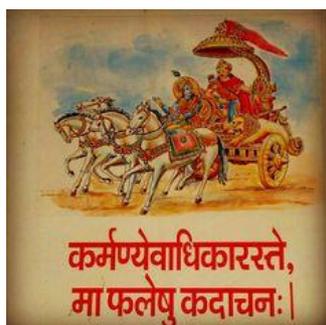
Krishna is the perfect example of a leader-manager who kept his eye on the ball until the desired outcome was achieved. And Draupadi is the classical model of a woman powerhouse who kept others motivated until the goal is achieved.

Abhimanyu, the son of Arjuna, is an example of a dare-devil leader without a business-plan of escape. He fought his way into the chakravyuha, but failed to come out and was brutally cornered and killed by Drona and others.

Karna is a tragic example of a manager who fought his way up the ladder but could not keep up with the pressure and tensions and met a tragic end.

Corporate Mahabharata:

Pritam Singh, Chairman of Management Development Institute (MDI), says "It's not easy to lead a corporate Mahabharata but at the same time it's not difficult also. Look at Ratan Tata, Naryanan Murthy, Azim Premji, and the likes - all are great leaders who have strong belief and conviction."



Quoting from Bhagavad Gita - "**Karmanye vadhikaraste ma phaleshu kadachana ma karma phala hetur bhur mate sangotswa karmani**", he expounds, "Leaders/CEOs should perform duties sincerely and effectively without looking at the results. One should adopt the right strategies to get the results or else it is possible that he may adopt practices which are not proper."

Today leaders often lack decision-making power. For example, while preparing for battle, Duryodhana chose Krishna's large army while Arjuna selected Krishna's wisdom instead of just the army.

In the end, Arjuna emerged as the winner as he had made the right choice after having weighed all the options carefully. The basic principle of modern management is not just coordination but moving with a high degree of optimism. Mahatma Gandhi was able to use the lessons of Gita to win the war against the British without using any destructive weapons. Interestingly, he used 'the mass' as the weapon to defeat the British with massive weapons!

Effective management control or strategy execution requires striking balance and managing tensions across the organization. The practices and preaching of Sri Krishna, the mentor in the epic Mahabharata, offer some interesting lessons on how the causes of management control failure in Kauravas led to the victory of Pandavas. Pandava's camp demonstrated the balance on direction, motivation, and ability framework identified here.

Today there is intense competition within as well as between organizations. One lesson we learn from Mahabharata is that an all-out zero-sum battle ends with the destruction of all. The victors of the Mahabharata battle suffered equally as the losers, and what they got were a desolate land and a ravaged country.

If there is a single lesson from the Mahabharata, it is that competitors must try to find areas of collaboration wherever possible, pool their resources for research and development, and offer innovative solutions for customer's money (e.g. the Airbus Company in Europe). Companies must also look into the social as well as environmental implications of their activities.

Life lessons we all can learn from the Mahabharata:

- A revengeful instinct can only lead to one's doom.
- Stand by what's right; even fight for it.
- The eternal bond of friendship.
- Half knowledge can be dangerous.
- Don't be swayed by greed.
- We cannot give up on life despite all hurdles.
- Being a woman does not make you a lesser individual.

Dharma is the central theme of the Mahabharata. Dharma, most simply put, is the destiny and responsibility of an individual.

Sushmitha. S



Update for the day #715 | How Taiwan battled Coronavirus

The whole world is fighting against the coronavirus pandemic. Facing a new virus, infectious disease experts as well as government officials gear up to implement measures to control and mitigate its damage. Several Asian governments have been touted for their relatively successful control of the first wave of the epidemic: Singapore, South Korea, and Hong Kong. What's left out in the discussion is what a small Pacific Ocean island the size of Maryland has achieved in fighting COVID-19. The reason? The island of Formosa, or Taiwan, is not a member of the WHO. No explicit data from Taiwan has been shown in the WHO daily briefings.

Hit hard by the 2003 SARS epidemic that claimed 73 Taiwanese lives and affected another 346, Taiwan undertook serious preparations for a future epidemic. Thus, the country became hypervigilant once the first case of mysterious pneumonia was reported in Wuhan, China. On January 20, Taiwan established a Central Epidemic Command Center (CECC) composed of medical and public health experts and spearheaded by Vice President Dr. Chen Chien-jen, himself a well-respected epidemiologist, and led by Dr. Shi-Chung Chen. Surveillance, contact tracing, and isolation/quarantine were implemented straight away. Taiwan has managed to maintain a low case count through vigorous public health measures. There has not been any shut down of theaters, department stores, and, most importantly, schools although large gatherings are discouraged.

Taiwan saw a surge of cases March, mostly among students or expatriates returning from Europe and North America. While it put additional strain on the system, a strict quarantine was executed. A total of 80,000 people was under isolation and monitored with daily temperature and symptom checks, which are tracked by phone.

Taiwan started COVID-19 RT-PCR tests in January. At the beginning tests were applied to people returning from the epidemic area or symptomatic patients with relevant travel history. When there was a surge of case numbers in neighboring Asian countries, health authorities did a retrospective screening of patients reported as having a severe flu. This identified the first case without any travel history (it turned out that the patient was a cab driver who had given a ride to a passenger from Zhejiang, China, another epidemic region).

There were 373 cases as of April 6. In contrast to previous reports from China, the patient demographic in Taiwan is much younger (with a median age of 32) with more female than male patients (57 to 43 percent). Of note, only 49 percent of patients presented with fever while 37 percent had rhinorrhea (commonly referred to as a runny nose). Only 7 percent of patients presented with full-blown pneumonia.

In addition to requiring physical distancing of more than 1 meter in public, as of April 1, face masks are mandatory when taking public transportation. As early as January, Taiwan's government ramped up the production of face masks and other personal protective equipment (PPE) as well as critical medical supplies. Sophisticated plans have been mapped out to triage patients to better utilize negative pressure rooms in preparation for any surge of community acquired patients.

Taiwan government launched its first large-scale humanitarian assistance initiative in the wake of the coronavirus outbreak in April and has so far donated 25.5 million face masks and other medical supplies to the US, European Union states, and 18 countries across the Indo-Pacific.

Lessons learned from Taiwan:

Following the 2003 SARS epidemic, Taiwan dramatically built up its public health infrastructure following the 2003 SARS epidemic to launch an immediate response to the next crisis. The government was able to take action quickly, as the National Health Command Center (NHCC), which was established during the SARS outbreak, played a critical role in successfully handling COVID-19 related issues.

An island just 81 miles off the coast of mainland China, Taiwan was a COVID-19 catastrophe waiting to happen. More than 850,000 of the island's 23 million citizens actually live in mainland China. Another 400,000 work there. Taiwan already blocked the entry of people from China before the circumstances were exacerbated and cooperated with medical experts.

Taiwan is not only a beacon of democracy, but also living proof that control of an emerging virus can be achieved through science, technology, and democratic governance.

Prathiksha. J. Shetty

Technological Cold War

The Trump administration is putting the squeeze on the Chinese telecommunications giant Huawei, but gradually — it's adding more of Huawei's subsidiaries to its trade blacklist, even as it's delaying a ban on US companies doing business with Huawei. The decisions by the US government are, in part, the result of an escalating trade war between the US and China. But they also tie into longstanding concerns about potential spying by Huawei and other national security threats.

In May, President Donald Trump issued an executive order barring US companies from using information and communications technology from anyone considered a national security threat and declared a national emergency on the matter. The move was widely viewed as being aimed at Huawei. The same day, the Commerce Department placed Huawei and 70 of its affiliates on its "Entity List," which is basically a trade blacklist that bars anyone on it from buying parts and components from US companies without the government's approval. In reaction, a number of US firms began to back away from their business with Huawei.

BACKGROUND:

Founded in 1987 and headquartered in Shenzhen, Huawei is one of the biggest technology companies in China. It is the second-largest smartphone seller in the world, behind Samsung but ahead of Apple. Beyond consumer electronics, its business segments also include telecommunications networks, smart devices, and cloud services.

For years, congressional committees, the FBI, the National Security Agency, and others have flagged close ties between Huawei and the Chinese Communist Party, and the US even banned the company from bidding on government contracts.

THE CONTROVERSY:

Huawei is the “emblem” of a variety of fears about China and its technological prowess packed into a single company. US political and business leaders have long been anxious about Beijing’s high-tech drives, which are designed to help China surpass the West’s technological prowess — an area in which the United States definitely doesn’t want to be overtaken. Huawei is a research and development powerhouse: In 2018, the company said it would increase annual spending on R&D to \$15 billion to \$20 billion annually, and it has tens of thousands of patents in China and abroad.

The worries about Huawei have historically stemmed from the fact that the company’s founder, Ren Zhengfei, was a technician for the People’s Liberation Army prior to founding Huawei — not to mention the tens of billions of dollars the Chinese government has invested in the company. Fears have been exacerbated in the wake of China’s passage of its National Intelligence Law and other cybersecurity laws in 2017, which, according to Lake, “compel corporations to assist in offensive intelligence operations” instead of just requiring them to cooperate with law enforcement on national security matters.

In 2014, the US banned Huawei from bidding on US government contracts, and in August, Trump signed a bill that would bar Huawei and ZTE from the use by the US government and contractors. Last year, the Pentagon banned Huawei and ZTE phones from being sold at US military bases.

In January 2018, AT&T backed out of a deal with Huawei to sell its smartphones in the US. And in March, the Federal Communications Commission proposed a rule that would stop US companies from using money from its Universal Service Fund on equipment services from China. The FCC’s Universal Service Fund provides subsidies to boost phone, wireless, and broadband services to poor and rural communities.

It’s not just the US that is sounding the alarms. Canada and the United Kingdom have expressed concerns about the risks associated with working with Huawei on 5G deployment. Japan banned Huawei and ZTE from official government contracts.

It led to Google blocking Huawei’s future access to Android updates, UK-based chip designer ARM has ceased all activities with the brand, and multiple retailers and networks around the world have had to stop dealing with Huawei for fear of sanctions from the US government.

As part of the countermeasures, China is prepared to put certain US companies on its "unreliable entity list," imposing restrictions on or launching investigations into US companies like Qualcomm, Cisco and Apple in accordance with Chinese laws like the Cybersecurity Review Measures and Anti-monopoly Law, and suspending the purchase of Boeing airplanes.

On Wednesday, President Trump extended for another year the 2019 Executive Order which declared a national emergency to address threats posed by certain information and communications technology and services from foreign adversaries.

Suhas. N



Update for the day #716 | Most subscribed Indian YouTube channels

Like Tony Robbins said,

“We aren’t in an information age; we are in an entertainment age”

What are the most subscribed Indian YouTube channels?

As many of us are aware that it is one of the Indian channels that has got the greatest number of subscribers on YouTube.

Let's get to know about a few more that tops the list!

- **T- Series**

139 million subscribers and counting, Indian music mogul Gulshan Kumar’s **YouTube channel is the most subscribed video platform** not only in the country but also in the world. Most viewed nonetheless with over **104 billion views**, T-series has been creating waves with its music ever since it debuted on YouTube in 2006. On an average, T-Series earns approximately one million subscribers every ten days.

Super Cassettes Industries Private Limited, doing business as T-Series is a music record label and film production company in India founded by Gulshan Kumar in 1983. It is primarily known for Bollywood music soundtracks and Indi-pop music.

- **SET India**

Sony Entertainment Television (SET) is a 24-hour Hindi General Entertainment Channel that airs wholesome entertainment content. SET India has **73 million subscribers and a view count of over 47 billion**. It is owned by Sony Pictures Networks India, a subsidiary of the Japanese Sony.

- **Zee Music Company**

Zee Music Company with a **subscriber base of 55.1 million and a viewer count of over 23 billion** joined the video sharing platform only a few years back in 2014.

Zee Music Company (ZMC) is an Indian music company, a subsidiary of Zee Entertainment Enterprises Ltd. It carries its business activities mainly from New Delhi. The company has captured a major chunk of market share in Bollywood Music in a short span of time.

- **Zee TV**

Zee network’s another entertainment platform Zee TV is the fourth most subscribed YouTube channel in the country. Zee TV debuted on YouTube way back in 2005 and currently has **45 million subscribers and over 39 billion views**.

Zee TV is a Hindi language general entertainment channel owned by the Essel Group in India. It is associated with several other sister channels which provide services in Hindi, English and several regional languages of India.

- **Aaj Tak**

Aaj Tak is a Hindi news channel owned by Living Media Group. It is one of the oldest Hindi news channels in India. Aaj Tak debuted on YouTube way back in 2009 and currently has **37.5 million subscribers**.

- **Goldmines Telefilms**

With a strong base of **36.4 million subscribers and garnering over 6 billion views**, Goldmines Tele films is the go-to YouTube channel for South Hindi dubbed movies, Songs and Comedy scene ever since it debuted on the digital media platform in 2012.

- **Shemaroo Filmi Gaane**

Shemaroo Entertainment Ltd. is an Indian content creator, aggregator and distributor, specifically in the media and entertainment industry. The brand also owns an online retro music channel, Filmi Gaane, which offers classic Bollywood songs from the 1950s to 1990s.

Shemaroo Filmi Gaane debuted on YouTube way back in 2010 and currently has **36 million subscribers**.

- **ChuChu TV Nursery Rhymes & Kids songs**

An Indian educational and entertainment channel ChuChu TV also has **35.5 million subscribers**. Its unique content concentrating mainly on kids' friendly videos, rhymes and stories has managed to garner over **20 billion views** ever since it barged into YouTube in 2013.

ChuChu TV is a popular children's edutainment content creator which operates a family of YouTube channels. ChuChu TV consists of various YouTube channels for children that are dedicated towards creating 2D and 3D animation videos of traditional nursery rhymes with an incorporation of peppy music and a modern-day aesthetic in them.

- **Wave Music**

The ultimate go to digital platform for Bhojpuri media including music and movie trailers, Wave Music is the 9th most subscribed channel in YouTube in India with **34.3 million subscribers and over 21 billion views**.

- **Sony Music India**

Operated by the foreign owned Sony Entertainment Ltd. in India, Sony Music India is the Sony company's predominant record label. With **33.9 million subscribers**, Sony Music is the **10th most subscribed YouTube channel in India boasting over 12 billion views**.

The company began operation in 1997, and it was the first record company in India to be 100% foreign owned, with Sony being a Japanese corporation. From December 2013 to March 2020, the company distributed Warner Music Group releases for Indian and SAARC market, until the Warner Music India division was created.

Sony Music India is the largest foreign-owned music label in India.

Ghanashyam M



Update for the day #717 | Strange Festivals around the World

The world is full of weird and wonderful things. Travel is often about venturing to sites you've always dreamed of visiting. The moments you may remember most from your trip could be cooking experiences or homestays or city tours. But, sometimes, Cultural experiences take a very different form. Every country in the world has a light-hearted and even slightly ridiculous side, and there's no better way to get a glimpse at it than by experiencing one of the strange, unique, or completely weird festivals around the world. Some annual festivals emerge out of religious rituals or cultural events, while others come about because of marketing experiments or boredom. Here are the festivals that might make you scratch your head.

The Monkey Buffet Festival, Thailand



Before you start to consider how a monkey would taste, this is a buffet for monkeys. Over 3,000 macaque monkeys call the small village of Lopburi – which translates to "monkey town" – home, and once a year they are treated to a feast fit for King Kong. Locals fill the streets with huge platters of food, such as cakes, fruit, and candies, and the primates are given free rein to gorge themselves. The celebration began as a way to honour the animals, which are seen as blessed descendants of a great warrior monkey according to Hindu tradition. Today, the event lures plenty of tourists, but be warned: The macaques are not shy, and have been known to get a bit grabby when they see something they want. After the monkeys are given their treat, youths dressed up as monkeys perform dances. The festival first occurred in 1989, run by a local businessman who thought of this unique way to drive up tourism in Lopburi. Luckily for him and the monkeys, it worked!

Celebrated on- November 15

Wife Carrying World Championship Festival, Finland



No one is quite sure how wife carrying became a sport, but Finland's Wife Carrying World Championships, now in its 18th year, have proven to be so popular that similar competitions have popped up in the U.K. and the U.S. The concept seems straight-forward: The male competitor must carry his female teammate from one point to another. Sound easy? It's not: the course is riddled with obstacles, from fences to water hazards. According to the official rules, the wife may be, "your own, the neighbour's, or you may have found her further afield," but most importantly, each contestant "must enjoy themselves." There's also plenty of music, brews, and activities to be enjoyed. If you and your partner feel like you need a stiff drink afterwards, you're in luck. The grand prize is the winning wife's weight in beer.

Celebrated on- July 5-6

Boryeong Mud Festival — Boryeong, South Korea



Korea is known for its plethora of seemingly random festivals, but Mud Fest is perhaps the greatest among them. It takes place right by the Daecheon Beach, so you can easily muddy yourself up, then pop into the ocean to rinse off. This annual festival occurs in the village of Boryeong, 200 kilometres south of Seoul. The two-week promotional event is now popular with locals and tourists alike. Notable festivities include a mud pool, mud slides, mud prison and mud skiing. Getting messy with strangers seems to be a bond that defies language and cultural barriers. And really, this unique world festival just sounds like a ton of fun.

Celebrated in- July

Carnival — Rio de Janeiro, Brazil



Carnival is a nonstop party, just with a special addition of Brazilian flair. The Carnival is celebrated in Brazil every year, 46 days before the Easter festival. Carnival is derived from the word carnelevare, which literally translates to "removal of meat". The roots of the festival are believed to be in the tradition of Roman Catholics when they abstained from meat and alcohol on certain days as a method to drive away bad things from their life. Carnivals are celebrated in many countries but the one in Brazil is most famous. Different cities of Brazil have their own way of celebrating this week-long festival of revelry and fun. However, the most famous carnival is that of Rio De Janeiro. Thousands of people throng the Sambodromo stadium in the city. Often wearing masks and colourful costumes, they dance to the beats of drums and music, Samba being the most prevalent form of dancing here.

A major parade with beautifully dressed samba dancers atop a decorated moving vehicle goes through the stadium as hundreds of people keep joining the parade as the parade makes its way.

Celebrated in - February

Running of the Bulls (San Fermin) — Pamplona, Spain



Let's be real, who doesn't like watching people make fools of themselves? The Running of the Bulls is a time-honoured Spanish tradition, which is such to raise your adrenaline levels, whether you're running or watching. The festival of San Fermín is a week-long, historically rooted celebration held annually in the city of Pamplona, Navarra, Spain. The celebrations start at noon on 6 July, when the party starts with the setting off the pyrotechnic and continue until midnight, on 14 July, with the singing of the Pobre De Mi. While its most famous event is the encierro, or the running of the bulls, from 6 to 14 July, the festival involves many other traditional and folkloric events. It is known locally as Sanfermines and is held in honour of Saint Fermin, the co-patron of Navarre. It has become probably the most internationally renowned fiesta in Spain. Over 1,000,000 people come to participate in this festival.

Celebrated on- 6 July to 14 July

Tomorrowland -Belgium



To most people, music festivals are a way of letting out steam and watch some of their beloved artists perform, but Tomorrowland is not your typical music festival. In fact, the festival, held in the town of Boom (real name) in Belgium, is perhaps one of the world's most effective and globally loved brands. If you haven't heard about it then you are up for a ride. Founded by two brothers, Manu and Michiel Beers, Tomorrowland is an Electronic Dance Music festival which has grown steadily ever since its humble foundation. Tomorrowland was first held in 2005. It now stretches over two weekends and usually sells out in minutes.

Celebrated in - July

Akshit K Jain



Update for the day #718 | The Alchemist - The Book of Dreams

The Alchemist is a novel by Brazilian author Paulo Coelho that was first published in 1988. Originally written in Portuguese, it became a widely translated international bestseller in 74 countries worldwide.

An allegorical novel, *The Alchemist* follows a young Andalusian shepherd, Santiago, in his journey to the pyramids of Egypt, after having a recurring dream of finding a treasure there. He feels that there is more to life than his humble home and his flock. One day he finds the courage to follow his dreams into distant lands, each step galvanised by the knowledge that he is following the right path: his own. The people he meets along the way, the things he sees and the wisdom he learns are life-changing.

Coelho wrote *The Alchemist* in only two weeks in 1987. He explained that he was able to write at this pace because the story was "**already written in [his] soul**".

The book's main theme is about finding one's destiny, although according to *The New York Times*, *The Alchemist* is "more self-help than literature". The advice given to Santiago was that "**when you really want something to happen, the whole universe will conspire so that your wish comes true**" is the core of the novel's philosophy and a motive that plays throughout it.

The Alchemist was first released by Rocco, an obscure Brazilian publishing house. Albeit having sold "well", the publisher after a year decided to give Coelho back the rights. Needing to "heal" himself from this setback, Coelho set out to leave Rio de Janeiro with his wife and spent 40 days in the Mojave Desert. Returning from the excursion, Coelho decided he had to keep on struggling and was "so convinced it was a great book that [he] started knocking on doors".

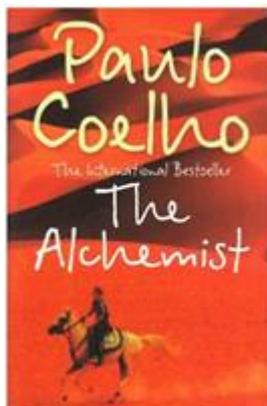
This global phenomenon has been read and loved by over 62 million readers. Now this magical fable is beautifully repackaged in an edition that lovers of Paulo Coelho will want to treasure forever.

Every few decades a book is published that changes the lives of its readers forever. This is such a book - a beautiful parable about learning to listen to your heart, read the omens strewn along life's path and, above all, follow your dreams.

With Paulo Coelho's visionary blend of spirituality, magical realism and folklore, *The Alchemist* is a story with the power to inspire nations and change people's lives.

“So, go behind your dreams cause that’s where you belong.

And dreams are not the ones which you see in your sleep but rather the ones that don’t let to”



Rithik Jain



Update for the day #719 | "...make the unconscious conscious"

Sigmund Freud was an Austrian neurologist and the founder of psychoanalysis, a clinical method for treating psychopathology through dialogue between a patient and a psychoanalyst. The id, ego, and superego are three aspects of the mind Freud believed to comprise a person's personality. Freud believed people are simply actors in the drama of their own minds, pushed by desire, pulled by coincidence. Underneath the surface, our personalities represent the power struggle going on deep within us.

PSYCHOANALYTIC THEORY

ID

The id according to Freud is the part of the unconscious that seeks pleasure. His idea of the id explains why people act out in certain ways, when it is not in line with the ego or superego. The id is the part of the mind, which holds all of humankind's most basic and primal instincts. It is the impulsive, unconscious part in the mind that is based on desire to seek immediate satisfaction. The id does not have a grasp on any form of reality or consequence. Freud understood that some people are controlled by the id because it makes people engage in need-satisfying behaviour without any accordance to what is right or wrong. Freud compared the id and the ego to a horse and a rider. The id is compared to the horse, which is directed and controlled, by the ego or the rider. This example goes to show that although the id is supposed to be controlled by the ego, they often interact with one another according to the drives of the id

EGO

In order for people to maintain a realistic sense here on earth, the ego is responsible for creating balance between pleasure and pain. It is impossible for all desires of the id to be met and the ego realizes this but continues to seek pleasure and satisfaction. Although the ego does not know the difference between right and wrong, it is aware that not all drives can be met at a given time. The reality principle is what the ego operates by in order to help satisfy the id's demands as well as compromising according to reality. The ego is a person's "self" composed of unconscious desires. The ego takes into account ethical and cultural ideals in order to balance out the desires originating in the id. The ego has the function of self-preservation, which is why it has the ability to control the instinctual demands from the id

SUPEREGO

Freud believed that the superego is what allows the mind to control its impulses that are looked down upon morally. The superego can be considered to be the conscience of the mind because it has the ability to distinguish between reality as well as what is right or wrong. Without the superego Freud believed people would act out with aggression and other immoral behaviours because the mind would have no way of understanding the difference between right and wrong. The superego is considered to be the "consciousness" of a person's personality and can override the drives from the id. Freud separates the superego into two separate categories; the ideal self and the conscience. The conscience contains ideals and morals that exist within society that prevent people from acting out based on their internal desires. The ideal self contains images of how people ought to behave according to society's ideals.

Freud believed that people could be cured by making conscious their unconscious thoughts and motivations, thus gaining "insight". The aim of psychoanalysis therapy is to release repressed emotions and experiences, i.e. make the unconscious conscious. Psychoanalysis is commonly used to treat depression and anxiety disorders. It is only by having a healing experience can a person be helped and "cured".

Manoj Kumar Y



Update for the day #720 | 'Single Brand Retail Trading'

“Creativity is intelligence having fun” – Albert Einstein

What is single brand retail?

Selling of goods under a single brand name domestically as well as internationally is known as 'Single Brand Retail'. However, Indian FDI regulations do not provide any guidance on the meaning of 'Single Brand'. Single-brand retail trading refers to a business/franchisee/entity that sells goods to individual customers and not to other businesses and all such goods are sold under the same brand. Adidas, for example, sets up stores in India in which the foreign parent company of Adidas (Adidas Group.) invests. Such stores can only sell Adidas products under the 'single brand' route.

So how does Indian Government and others play in this market.

Recently, the government disbanded the Foreign Investment Promotion Board ('FIPB'). Now, applications seeking approval for FDI in retail trading sectors are directly reviewed and approved by the Department of Industrial Policy and Promotion ('DIPP'), the regulator for retail trading in India.

Foreign investment in single brand retail trading is aimed at attracting investments in production and marketing of global brand in India, improving the availability of exquisite foreign goods in India& thus creating a link that connects the Indian individual consumers with manufacturing and distribution chains of international brands, encouraging increased sourcing of goods from India and enhancing competitiveness of Indian enterprises through access to global designs, technologies and management practices.

Up until now, foreign direct investment of up to 49% was permitted under the automatic route, beyond that, government approval was required. Ahead of the Union Budget 2017-18, the Union Cabinet under the chairmanship of Prime Minister Mr. Narendra Modi has approved amendments in FDI Policy. The Cabinet has approved 100% FDI through the automatic route in the entities operating in the Single Brand Retail Trading ('SBRT') sector, subject to the following conditions:

- Products to be sold should be of a single brand only (i.e., retail of goods/products of a multi-brand even if produced by the same manufacturer would not be allowed);
- Products should be sold under the same brand internationally, (i.e. products should be sold under the same brand in one or more countries other than India);
- Single-brand product retail would only cover products which are branded during manufacturing;

- Any addition to product categories to be sold under a “single-brand” would require fresh approval from the Department of Industrial Policy and Promotion (“DIPP”) (i.e. for example if a single brand wants to market its sub-brands in their Indian stores, it would require approval from DIPP as the Indian FDI regulations do not provide any clarity on the meaning or scope of a 'single brand');
- A non-resident entity or entities, whether owner of the brand or otherwise, shall be permitted to undertake 'Single Brand' product retail trading in the country for the specific brand, directly or through a legally enforceable agreement with the brand owner for undertaking single brand product retail trading;
- In respect of proposals by companies/entities involving FDI beyond 51% in the “SBRT” sector, are required to source at least 30% of the value of goods purchased by them from India, preferably from MSMEs, village and cottage industries, artisans and craftsmen, in all sectors;
- Single brand retail trading entity operating through brick and mortar stores, is permitted to undertake retail trading through e-commerce; and
- Single brand retail trading entity would be permitted to set off its incremental sourcing of goods from India for global operations during initial 5 years, beginning 1st April of the year of the opening of first store, against the mandatory sourcing requirement of 30% of purchases from India.

Dhanush B S





CONTACT US - SURESH & CO.

#43/61, Surveyors Street, Basavanagudi, Bengaluru – 560004

P – (080) 26609560

Compiled by: Vaibhav Bhansali & Priyanshi Jain

Guided by: Udupi Vikram

D S Vivek Managing Partner vivek@sureshandco.com +91 98453 78991	Udupi Vikram Partner vikram.u@sureshandco.com +91 97387 79117
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