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

EMERGING THOUGHTS

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Chartered Accountants

Contents

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 #721 | Good till triggered (GTT)

In this busy world, many investors like to place orders on a long term basis to buy a stock when it reaches their estimated target price or to sell a stock in order to stop loss their existing position but the recognized stock exchanges of India does not support to carry forward any order placed and hence any orders placed during the day if not realized stands cancelled at the end of the day.

To overcome this issue, many brokers provide Good till cancelled (GTC) which are orders that are commonly used for placing long term stoploss and target order. Offering this has been a challenge because exchanges in India don't support this feature. The few brokers who do offer GTC, essentially replace all the pending orders which were cancelled by exchange once again on the next trading day. This is not a scalable solution.

However, Zerodha, India's no 1 broker has developed an innovative alternative to GTC i.e Good till triggered (GTT) that offers all of its features and more. Not only can you place single-leg triggers to enter or exit stock holdings until your price condition is met, but you can also simultaneously place target and stoploss (OCO or One Cancels Other) for your stock holdings.

Types of GTT

1.Buy GTT: Buy GTT can be used to creating triggers to buy stocks for delivery. When the trigger price is hit, a buy order with the entered limit price is placed on the exchange.

Consider the example in the image below:

Current price of Reliance = 1485.30
Trigger price = 1500
Limit price = 1505

In this example, if the trigger price of 1500 is hit on the exchange, a limit buy order at 1505 is placed. Since the limit price is greater than the market price, the order behaves like a market order and executes at 1500. However, since this is a limit order, it won't be filled at a price above 1505. The reason for having a limit price higher than the trigger price is to ensure that the order is executed when triggered and doesn't stay pending and get cancelled.

2. Sell GTT: Sell GTT is used to exit current stock holdings, either just a target order or both stop-loss and target where triggering of one will cancel the other (OCO).

Consider the example in the image below:

Current price of Infosys = 785.70
Trigger price = 799
Limit price = 799

In this example, if the trigger price of 799 is hit on the exchange, a limit sell order at 799 is placed. This order will be executed if you have the stock in your Demat account and a buyer is available.

3. GTT for Nifty and Bank nifty F&O: The GTT feature from to include Nifty and Bank Nifty futures and options. You can also set the target and stoploss as a % of the price at which your order will get traded while placing the order itself.

While placing a buy Nifty May Futures market order, an SL and target of 1% are set. What this means is that whatever the price at which the market order gets executed, a sell GTT is placed at 1% above and below that price. If either one of these gets executed, the other gets cancelled.

Validity

· A GTT is valid for one year. If it isn't triggered within one year, the GTT will be cancelled. You will need to place the GTT again manually if required.

· A GTT trigger is valid only once. So, if an order fired by a GTT is not filled at the exchange for any reason, you will need to re-place the GTT order manually.

· Whenever there is a corporate action, like bonus, dividend (if greater than 5% of market value), stock split, etc., the GTTs for the corresponding stocks will be cancelled before the ex-date. You will have to re-place the GTT manually after the corporate action. These GTTs are cancelled to ensure that the order is not triggered by the movement of stock price due to the corporate action.

-**Naman Shahji**

Update for the day #722 | The Antwerp diamond heist

The Antwerp diamond heist, popularly known as "**heist of the century**", was one of the largest robberies in history. It took place in Antwerp, Belgium, during the weekend of February 15, 2003.

An Italian group of thieves called La Scuola di Torino" (The School of Turin) heisted the **Antwerp World Diamond Centre**(AWDC), the largest building in Antwerp, Belgium's diamond district.

Antwerp World Diamond Centre has been the capital of the world diamond trade for more than five centuries. Antwerp's diamond imports and exports provide a significant boost to the Belgian economy, representing 15% of all Belgian exports and 5% of total exports.

Perpetrators

The theft was carried out by a five-man team led by Leonardo Notarbartolo, a professional who was skilled in social manipulation.
In addition to Notarbartolo, the team consisted of at least four other members

- Speedy - described as an anxious and paranoid man, he was a long-time friend of Notarbartolo and was the one responsible for scattering the rubbish in the woods.
- The Monster - described as a tall, muscular man, he was apparently an expert lockpicker, electrician, mechanic and driver and was very strong.
- The Genius - a specialist in alarm systems. Most likely the alias of Elio D'Onorio, an electronics expert known to be linked to series of robberies.
- The King of Keys - an older man, he was described as one of the best key forgers in the world. His true identity is unknown, and he remains the only member of the crew to escape apprehension by the police.

Scene of crime

The AWDC housed hundreds of diamond traders and the vault was two-storeys underground. The three-block diamond district is said to have tight security with patrol around the clock. The vault itself has 10 layers of security, Doppler radar, infra-red heat detectors, a seismic sensor, a magnetic field and a lock with millions of possible combinations.

Robbery

Leonardo Notarbartolo had rented a sparsely furnished office in the AWDC many years prior to this robbery. It included creating access to the safe deposit box located in the vault beneath the building. The method also provided a tenant ID card offering 24-hour access to the building. There, he posed as an Italian diamond merchant in order to gain credibility. The robbery required eighteen months of preparation.

· The group conducted detailed surveillance of the Diamond Centre, using camera pens. Notarbartolo's frequent visits, under the guise of being a diamond merchant, caused security to become used to his presence.

· A small camera was hidden above the vault door by the group, being difficult to see when the ceiling lights were on. It would observe guards opening the door and record

the combination he used

· The group allegedly practised with a full-scale replica of the vault.

· Heat sensors were blinded with Styrofoam boxes and light sensors with tape. The men worked in darkness, having memorised the layout of the vault.

Four men entered the Centre through a building behind AWDC. They disabled the heat-sensing infrared director and entered the vault door using a slab of aluminium, taped the door's magnetic plates side by side to the antechamber wall. Thus, no alarm went off. They found a key to the vault, which was in a tiny metal box next to the door. Upon cracking the code, they used the key to open the vault door. The team, ensuring that they don't set off any heat or light sensors, walked into the room and set the security system's sensors out of loop. The robbers had a special drill, made of common machine parts and managed to open the boxes. More than 123 out of 160 safe deposit boxes were forced open and approximately stole €18 million ($20 million) worth of loot.

Verdict

The group was caught after disposal of the evidence of their plans went wrong due to a panic attack of one of the members. The trash consisted of envelopes from the Antwerp Diamond Centre on which the police immediately investigated.

Notarbartolo was found guilty of orchestrating the heist. He was sentenced to 10 years in prison by the court of appeal of Antwerp in 2005.

He claimed in an interview with Wired magazine that a diamond merchant hired them for the heist and stole approximately €18 million ($20 million) worth of loot, and that the robbery was part of an insurance fraud.

-Sahana Hn

Update for the day #723 | Business Spinoffs

What is a Spinoff?
When a company creates a new independent company by selling or distributing new shares of its existing business, this is called a spinoff. A spinoff is a type of divestiture. A company creates a spinoff expecting that it will be worth more as an independent entity. A spinoff is also known as a spin out or starbust.

Understanding Spinoffs:
A parent company will spin off part of its business if it expects that it will be lucrative to do so. The spin off will have a separate management structure and a new name, but it will retain the same assets, intellectual property, and human resources. The parent company will continue to provide financial and technological support in most cases.

A spinoff may occur for various reasons. A company may conduct a spinoff so it can focus its resources and better manage the division that has more long-term potential. Businesses wishing to streamline their operations often sell less productive or unrelated subsidiary businesses as spinoffs. For example, a company might spin off one of its mature business units that are experiencing little or no growth so it can focus on a product or service with higher growth prospects.

Alternatively, if a portion of the business is headed in a different direction and has different strategic priorities from the parent company, it may be spun off so it can unlock value as an independent operation.

A company may also separate a business unit into its own entity if it has been looking for a buyer to acquire it but failed to find one. For example, the offers to purchase the unit may be unattractive, and the parent company might realize that it can provide more value to its shareholders by spinning off that unit.

A corporation creates a spinoff by distributing 100% of its ownership interest in that business unit as a stock dividend to existing shareholders. It can also offer its existing shareholders a discount to exchange their shares in the parent company for shares of the spinoff. For example, an investor could exchange $100 of the parent's stock for $110 of the spinoff's stock. Spinoffs tend to increase returns for shareholders because the newly independent companies can better focus on their specific products or services.

The upside of Spinoffs:
Both the parent and the spinoff tend to perform better as a result of the spinoff transaction, with the spinoff being the greater performer. Also, the spun-off companies are expected to be worth more as independent entities than as parts of a larger business.

The downside of Spinoffs:
The downside of pinoffs is that their share price can be more volatile and can tend to underperform in weak markets and outperform in strong markets. Spinoffs can also experience high selling activity; shareholders of the parent may not want the shares of the spinoff they received because it may not fit their investment criteria. The share price may dip in the short term because of this selling activity, even if the spinoff's long-term prospects are positive.

Some examples:
Spinoffs are a common occurrence; there are typically dozens each year in the United States. Some common ones are: Expedia's spinoff of TripAdvisor in 2011; United Online's spinoff of FTD companies in 2013; Sears Holding Corporation's spinoff of Sears Canada in 2012; or eBay's spinoff of PayPal, to name just a few examples.

-Simran S Jain

Update for the day #724 | IFSC, MICR & SWIFT codes

Online banking, also known as internet banking or web banking, is an electronic payment system that enables customers of a bank or other financial institution to conduct a range of financial transactions through the financial institution's website. The online banking system will typically connect to or be part of the core banking system operated by a bank and is in contrast to branch banking which was the traditional way customers accessed banking services. IFSC and SWIFT are the terms which are used commonly in banking transaction where one needs to remit money through electronic transfer. MICR is used for making cheque processing faster and simpler.

IFSC

IFSC or Indian Financial System Code is a special 11-digit code given to every bank branch in India. IFSC code helps to transfer electronic money transfer between banks within India such as NEFT, RTGS, IMPS.

For example, the IFSC code of SBI Main branch in Kolkata is given the code "**SBIN0000001**". When a fund transfer is initiated by the payer be it NEFT, RTGS or IMPS, he must provide the bank details such as bank name, branch, account number and the IFSC code of the payee. Once the payer provides all the required details only then will the fund be transferred to the account of the payee with the help of IFSC Code in an error-free manner. Fund transfer with IFSC code is secure, convenient and takes minutes from the time of initiation.

IFSC code is an 11-digit code with; (**SBIN0000001**)

- the first 4 characters being the abbreviation of the Bank
- control character in the fifth place, (Reserved for Future Use)
- then the branch code will represent the last 6 characters.

All the banks have also been advised to print the IFSC of the branch on cheques issued by branches to their customers. IFSC code is along with the address of the bank branch as shown in the image attached below.

MICR Code

The MICR Code is a 9-digit numeric code that uniquely identifies a bank-branch participating in the ECS (Electronic clearing system) Credit scheme. MICR is an acronym for **Magnetic Ink Character Recognition**. MICR is a technology for making cheque processing faster and simpler.

It is a 9-digit code to identify the location of the bank branch. The MICR Code allotted to a bank branch is printed on the MICR band of cheques issued by bank branches. In the image below it is shown in red at the bottom of the cheque.

- First three-digit denotes city: The very first digits of MICR denotes city and are identical to the first three digits of your pin code. For example, the first three-digit of Pin code of New Delhi =110 so first 3- digit of MICR code of all the bank branches located in New Delhi must be 110.
- Next three digits denote bank code: The next three digits of MICR code i.e. 4-6 digits denotes bank code. Each bank has its 3-digit unique bank code. For example, SBI code is "002" so 4-6 digit of MICR Code of all the branches of SBI is "002" irrespective of location in India.
- Next three digits denote bank branch code: The next three digits of MICR code i.e. 7-9 digits denotes bank branch code. Each bank has its 3 digits unique branch code. For Example, SBI has one branch in Delhi with the branch code is "001". So, 7-9 digit of MICR Code of SBI Delhi branch is "001".

SWIFT Code

The SWIFT code is an 8 or 11 alphanumeric characters code that uniquely identifies financial institution. A SWIFT code is a universal way of identifying banks throughout the world. SWIFT code stands for '**Society for Worldwide Interbank Financial Telecommunication**' code. It is the standard format of Bank Identifier Codes (BIC) which is approved by the International Standard Organization (ISO) and represents a particular bank or bank branch. The purpose of these codes includes the transferring of money between banks especially for international wire transfers and used for exchanging of other messages between banks. SWIFT code is also known as BIC (Business Identifier Codes) and as SWIFT-BIC, BIC code, SWIFT code, ISO 9362.

The Swift code consists of 8 or 11 characters. When the 8-digits code is given, it refers to the primary office. The code formatted as below;

"**AXIS IN BB 102**"

- First 4 characters – bank code (only letters)
- Next 2 characters – Country code (only letters)
- Next 2 characters – location code
- Last 3 characters – branch code, optional ('XXX' for primary office) (letters and digits).

-Vishnu V N

Update for The Day #725 | #Blacklivesmatter

George Floyd's Death:

George Floyd, a 46-year-old bouncer, was killed on May 25, 2020 by Derek Chauvin, a police officer, who pressed his knee into Mr. Floyd's neck until he died while other police officers watched. Footage of the killing, taken by a bystander, showed Floyd lying face down and handcuffed, groaning for help and repeatedly saying, "please, I can't breathe," before becoming motionless. Chauvin had his knee on Floyd's neck for 8 minutes and 46 seconds in total according to a criminal complaint.

Mr. Chauvin is charged with third-degree murder and second-degree manslaughter. Benjamin Crump, a lawyer for the Floyd family, has now called for the Minneapolis police officers to face the more serious charge of first-degree murder, based on the new findings. It has restored the Black Lives Matter movement at the forefront of the news agenda.

The Black Lives Matter (BLM) movement:

In 2013, after the acquittal of a civilian who fatally shot teenager Trayvon Martin in Florida the year before, the hashtag #BlackLivesMatter began trending on social media, and a movement against systemic violence against the African American community sprung up. Black Lives Matter achieved national fame in 2014 during protests against the deaths of Eric Garner and Michael Brown, the latter also being a case of fatal police shooting. The movement, started by three African American women, expanded across the USA, and invited public interest internationally.

The latest deaths have led to a resurgence in the "Black Lives Matter" movement, founded in 2013,According to their website, the BLM mission is to eradicate white supremacy and build local power to intervene in violence inflicted on Black communities by the state and vigilantes. BLM is largely decentralized and does not have a formal hierarchy

Blackout Tuesday:

The idea of Blackout Tuesday was to fill Facebook, Twitter, and Instagram with black squares, freeing up the time usually dedicated to social media for people to educate themselves on the Black Lives Matter movement.It was a collective action to protest racism and police brutality. The action took place on Tuesday, June 2, 2020 originally organized within the music industry in response to the killings of George Floyd, Ahmaud Arbery, and Breonna Taylor.

Businesses are participating in different ways. Some outlets produced programming of blacked out, silent or minimal programming for 8 minutes and 46 seconds, the length of time Derek Chauvin's knee compressed George Floyd's neck before he was killed. Black Americans are asked to not buy or sell on this day to show economic strength and unity. Spotify announced it would be adding an 8-minute and 46-second moment of silence to certain podcasts and playlists for the day.

Apple Music stripped down and took over the "Browse," "For You," and "Radio" tabs and replaced them with a single radio streaming station in celebration of Black music.

-**Dharani MV**

Update for The Day #726 | Daylight saving time

Daylight Saving Time (DST) is the practice of setting the clocks forward one hour from standard time during the summer months, and back again in the fall, in order to make better use of natural daylight.

"Spring forward, fall back" is one of the little sayings used to remember which way to set your watch. You set your clock forward one hour in the spring when DST starts (= lose 1 hour), and back one hour when DST ends in the fall (= regain 1 hour)

Many countries in the Northern Hemisphere (north of the equator) use DST in the summer time, but not all. Daylight Saving Time usually starts in March-April and ends in September-November when the countries return to standard time, or winter time as it is also known.

Less than 40% of the countries in the world use DST. Some countries use it to make better use of the natural daylight in the evenings. The difference in light is most noticeable in the areas at a certain distance from Earth's equator.

Some studies show that DST could lead to fewer road accidents and injuries by supplying more daylight during the hours more people use the roads. Other studies claim that people's health might suffer due to DST changes.

Why isn't day light saving time implemented in India?

India is positioned on the world map very strategically where Tropic of Cancer passes through it. Hence it is niether too close nor too far from the equator.

Positives of having different Time Zones and implementing Day Light Saving in India.

- Implementing DST during summers will ensure that valuable daylight hours would be used productively. Starting a day earlier will mean the day will end early to
- Having two separate time zones will decouple the peak times in different parts of India and even allow for the possibility of transferring power between the states.
- Reduced crime rate: This is how it works. Most petty criminals operate under cover of darkness, and do so in the evenings rather than early mornings. More daylight in the evenings = less cover for crime.

Negatives of having different Time Zones and implementing Day Light Saving in India:

- Costs of a new IST will be borne by passenger travel; trains and buses locally, and airlines globally. Consumer electronics that cannot accommodate the change of timezone will have to be discarded.
- A billion people need to readjust their lives, a lot of whom are yet to be educated. This will create a further divide between the educated and those not.
- Having a single time zone gives India the advantage of efficient off shoring for companies in US and Europe.

"Saving time is like saving life"

-**Lavanya R**

Update for the day #727 | Basics of Internet

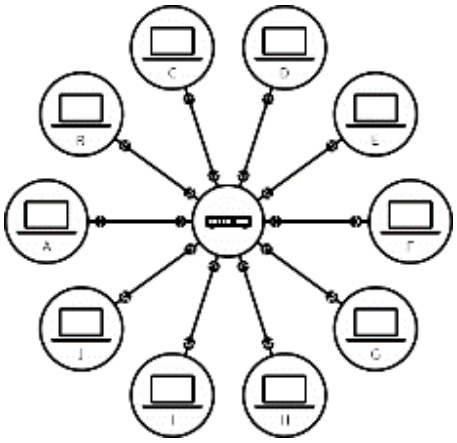
Now-a-days, people use the Internet for almost all the purposes. But, have you ever wondered how it works and why do we need to pay internet costs?

Let us learn through the following example.

There was a huge island where about 2000 people were living and nearly everyone owned a computer. Most of the people are living in small villages at various parts of the island. Each village is about 10KM away from the other and about 200 people each. The concept of the Internet doesn't exist in this fictional island. They use their computers to calculate stuff, watch videos, save digital photos and play games. Data transfer between devices happen either through pen-drives or Bluetooth and movies are only sold in CDs.

So, one day, a young guy named Larry had a brilliant idea- what if he could connect all the computers in his village with wires so that everyone can send videos and games to each other without the need of CDs or pen-drives. He did some research and found that in far off places they connect the computers using wires and he could also do it.

There are over 150 computers in his village, so it is going to be expensive to buy wires for his project. Also, he would need routers and switches to connect so many computers together. So, Larry thought of charging people a fixed monthly payment for using this service. He went to the mainland and purchased the required components. Since only about 80 people signed up, the overall cost of the components and installing the wires to subscribers' house was high. This in turn increased every subscribed person's cost slightly. He named it as Local Area Network (LAN), technically known as **Tier-3 network**.



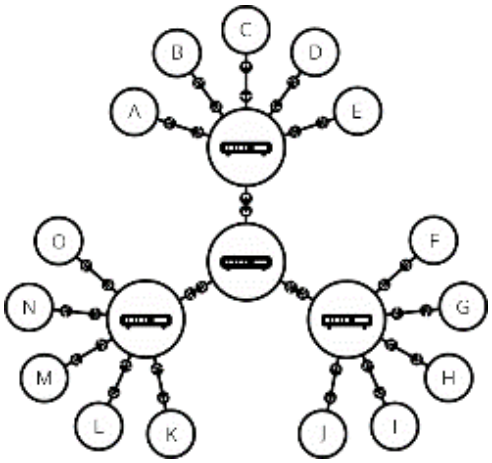
All the subscribers were happy with this new technology. Many people stopped using CDs and pen-drives to transfer data altogether. Soon, even the non-subscribers started signing up for this useful service. Now, Larry has 120 subscribers and most of them are happy. But he now faces a new problem. There are more users than his system can support. Some users are over using the network causing traffic blocks and due to this, other users are not being able to use the network at all.

Larry decided to have a 'Fair Usage Policy (FUP)' which means, each user is only allowed to use X amount of data. They now have multiple price plans which users can subscribe to, depending on how much data they use each month. This almost eliminated any network misuse and brought in more revenue. Although Larry's cost was not based on the number of GBs users consume, villagers started talking about how much it costs per GB as their costs were based on the amount of data they consume.

A year passed and at some point, in the past one year, each village started their own local area networks after taking inspiration from Larry's successful network. Each network was managed by a different person. At one village, a guy was able to tremendously reduce cost by using the existing landline phone wires for both phone and internet.

Now, all the network owners of each village had a meeting and decided to connect LAN of each village with other villages through wires. This would be a revolutionary move as currently, the only way of communication between the villages was either through phones or through physical mail. But the cost of installing higher bandwidth cables for such distances was too high. So, they dropped the idea.

Many months later, a group of rich people decided to form a company named Wide Area Network (WAN) which will lay cables in between the villages, technically it is referred as **Tier-2 network**. The deal was to pay a monthly fixed amount plus the data usage cost. It was expensive, but each LAN owner saw potential in this project and they increased the monthly cost of each user to compensate for this expense. After some months, this project was completed and it was a huge success. Soon, all villages got connected to each other through WAN.



Soon, some big cooperation decided to connect the island to the mainland through a **Tier-1 network** called submarine fiber optic cable. This was a mega project involving many companies. But since there were 1000s of users, only a slight amount of this project's cost got trickled down to each user's monthly payment. Now villagers are connected to the world and this entire network was named **the Internet.**

Some young computer geeks decided to build websites which can be used from browsers. Some guy thought we could have a virtual post office on the internet and email was born and someone

built messenger software for chatting. Earlier, the network was only used to transfer files between computers, but now people could read text and watch photos on their web-browsers, without going through the pain of downloading and uploading files.

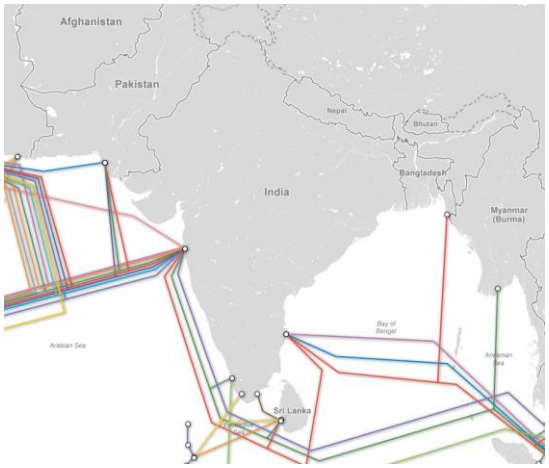
And this is how the internet was built.

It's crazy how fast it grew, isn't it?

Now tell, what is the cost of the Internet? - *It is complicated to calculate the cost of the Internet as money is exchanging many hands at various stages while all it does is connect one computer to the another through some wires. The cost is nearly the same as the global Internet service provider's cost of operation.*

India's case

India's combined internet speed is 36,000 Gbps. More than 99% of the internet traffic relies on high quality fiber optic cables connecting various countries. Only a minuscule part of the traffic goes through satellites. The cable networks are laid and maintained by government and giant companies. Such projects are usually undertaken by multiple companies due to the large cost of investment. There are three tiers which differentiates the size of the network held by a company.



India is connected to the world at Mumbai, Cochin, Chennai and Tuticorin. All of our international internet traffic goes through these port cities. The place where the international cables connect to the land is called landing stations. *Tata Communications* owns 3 landing stations in Mumbai, Chennai and Cochin. They are the only Tier-1 company from India. *Bharti Airtel* owns 2 landings stations in Chennai and Mumbai. *Reliance Globalcom* owns 1 landing station in Mumbai. *Sify Technologies* owns 1 landing station in Mumbai and *BSNL* owns 1 landing station in Tuticorin connecting to Sri Lanka.

On the eastern side, we are connected to Singapore from Chennai, western side we are connected to the UAE through cables from Mumbai and on the southern side we are connected to the cables coming from South Africa.
Handing over of traffic from one network to another is called peering. There is a non-profit government organization in India called **National Internet Exchange of India** (**NIXI**) which allows Indian Internet Service Providers (ISPs) to use each other's network in an efficient manner rather than using foreign servers. This also increases the quality of service for the consumers.

Networks within India

There are several networks within India, one of them is RailTel- a government project started in 2000 to lay fiber optic cables along the routes of the railway tracks. These cables are capable of bandwidth upto 400Gbps and have redundancy systems which re-routes the traffic in case of any malfunction at any point.

National Optical Fibre Network project started in 2011 to connect over 250,000 Gram Panchayats via high speed fiber optic cable at a cost of Rs 20,000 crore. The plan was to use the existing optical fiber networks of RailTel, BSNL and PowerGrid to extend the network to more locations.

-**Sumukha KA**

Update for the day #728 | World Food Safety Day

World Food Safety Day is June 7. The United Nations has declared this day to draw global attention to the health consequences of contaminated food and water.

What steps can I take to avoid foodborne illnesses?

· Follow simple food safety tips
· Be prepared for emergencies
· Get the facts about foodborne illnesses

*Some groups of people are more "at risk" for foodborne illnesses than others.

How can I participate in World Food Safety Day?

· Spread the word about safe food practices.
o Share food safety messages from @FDAFood on Twitter External Link Disclaimer and FDA on Facebook External Link Disclaimer.
o Use sample social media messages to promote food safety.
· Download and share printable educational materials
· Read the latest FDA food facts for consumers

What is FDA's role in food safety?

FDA (Food and Drug Administration) is responsible for promoting and protecting the public's health by ensuring that the nation's food supply is safe, sanitary, wholesome, and honestly labelled. Browse food safety topics.
FDA is looking to the future of food safety once again and taking steps to usher the United States into a new era of smarter food safety.

Tweets for Consumers:

- Learning the do's and don'ts of food-safe meal prep can help prevent foodborne illness. Start putting them into practice to protect you and your family.
- Food safety starts in your shopping cart! Keep produce separate from meat, poultry, seafood, and eggs in your shopping cart and in your grocery bags.

"The better the food, the better the life"

-Aarthi B

x

Update for the day #729| The Pushkar Fair

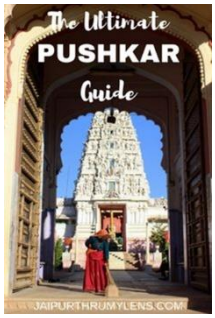
The **Pushkar Fair**, also called the **Pushkar Camel Fair** or locally as **Kartik Mela** or **Pushkar ka mela** is an annual multi-day livestock fair and cultural fete held in the town of Pushkar. The fair starts with the Hindu calendar month of Kartik and ends on the Kartik Purnima, which typically overlaps with late October and early November in the Gregorian calendar. In 1998, over 1 million visitors came to Pushkar throughout the year. The Pushkar fair alone attracts over 200,000 visitors.

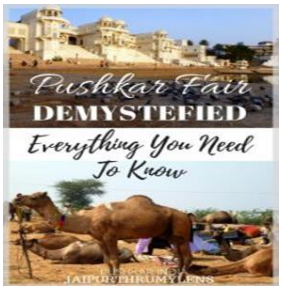
Pushkar fair attracts nearly 200,000 visitors.

The Pushkar fair is one of India's largest camel, horse and cattle fairs. Apart from the trading of livestock, it is an important pilgrimage season for Hindus to the Pushkar lake. Pushkar fair has also become a significant tourist attraction for domestic and international travelers, given the cooler season, the abundance of colorful cultural themes. Cultural events and competitions include dances, tug of war between women teams as well as men teams, the "*matka phod*", "longest moustache" competition, "bridal competition", camel races and others.

Thousands of people go to the banks of the Pushkar alke where the fair takes place. Men trade their livestock, which includes camels, horses, cows, sheep and goats. Rural families shop at the handicraft stalls full of bracelets, clothes, textiles and fabrics. A camel race starts off the festival, with music, songs and exhibitions to follow. Between these events, the most waited for is the test of how the camel is able to bring the items. In order to demonstrate, the men go up on the group of camels one after another.

Pushkar is in centre-east part of Rajasthan, on the western side of Aravalli mountains. The nearest airport from Pushkar is Kishangarh Airport in Ajmer, about 40 km (25 mi) northeast. Jaipur is well connected with all the major cities in India. Pushkar is about 10 km (6.2 mi) from Ajmer, connected via Pushkar road (Highway 58) which goes over the Aravalli Range mountains. Ajmer is also the nearest major railway station.





-Vaibhav Bhansali

Update for the day #730 | Ajey Nagar a.k.a CarryMinati

Ajey Nagar, better known as Carry Minati, is an Indian YouTuber and streamer from Faridabad, India. He is known for his comedic skits and reactions to various online topics on his channel CarryMinati. He is the most Subscribed Individual Indian YouTuber.

Nagar was born on 12 June 1999 in Faridabad, a city near India's national capital New Delhi, where he is based. He attended school till 2016, when he dropped out to pursue his YouTube career; he decided to skip his Class-XII Board examination after feeling unconfident about the economics examination, and later completed it through long-distance learning.

Popularly referred to as 'CarryMinati', or just 'Carry', Ajey Nagar is known for his distinctive and energetic Hindi-language commentary. He is mainly involved in creating diss songs, satirical parodies, and comedy, apart from live gaming.

Nagar started posting videos on YouTube when he was 10 years old. Initially, he posted videos where he performed mimicry of Sunny Deol and played video games. His first channel featured football tricks and skills. CarryMinati is his original YouTube channel, which has been active since 2014. In 2014, the channel's name was AddictedA1 and Nagar used to upload recorded video game footage along with his reactions on the game. The channel was not very successful. In 2015, the Channel's name became CarryDeol, on which Nagar uploaded footage of playing Counter Strike: Global Offensive while mimicking Sunny Deol. Subsequently, he changed the name of the channel to CarryMinati when he started 'roasting people'. In early 2017, Nagar started another YouTube channel called CarryIsLive, where he live-streams himself playing video games.

Along with his team, Nagar uses a part of his Faridabad house as a studio for producing content. In 2020, Nagar posted a YouTube video titled 'TikTok vs YouTube', which targeted the influencer Amir Siddiqui. It was removed by YouTube India for violating the platform's terms of service regarding harassment.

Nagar holds a total of 5 YouTube Creator Awards which include 2 Silver Play Buttons (For CarryMinati and CarryisLive), 2 Golden Play Buttons (CarryMinati and CarryisLive), And 1 Diamond Play Button for CarryMinati.

YOUTUBE vs TIKTOK

For the past few weeks, there is a virtual war going on between YouTubers and Tiktokers to find which is the most popular platform in India. This topic is not a recent thing, it was a matter of discussion for the last 2 years now. Many people do not like the majority of Tiktokers because they post useless videos in the name of content and call them influencers. If you are not aware of Tiktok, let me tell you about it, in brief.

This matter fired up after a Tiktoker, Amir Siddiqui posted an IGTV video where he addressed this situation, shared some facts, and occasionally roasted famous YouTubers in his video. Then what, the audience demands a strong response from YouTubers. Many YouTubers made a video on this topic like Angry Prash, Saiman Says etc but people wanted Carry to make one on this. Days after days, the file of requests started to increase till when Carryminati a.k.a. Ajey Nagar finally dropped a video on YouTube vs Tiktok.

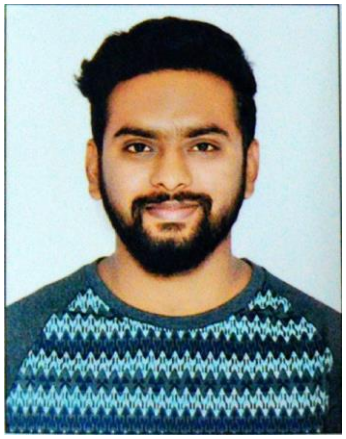
The 12 minute 37 seconds video instantly went viral and crashed the YouTube statistics like never. Here are some records it has made in 24 hours of release.

· 2nd Fastest Indian Video to 1M likes (2Hrs)

· Fastest Indian Video to 2M likes (5Hrs)

- Fastest Indian Video to 3M likes (9 Hrs)
- Fastest Indian Video to 4M likes (17 Hrs)
- Fastest Indian Video to 5M likes (22 Hrs)
- Most Liked Indian Video in first 24 Hours (5.2M)
- 2nd Most Liked Video in the World in first 24 Hours (5.2M)
- 4th Most Liked Indian Video on YouTube
- 2nd Most Commented Indian Video on YouTube (451K)
- Most Comments on an Indian Video in first 24 Hours (451K)
- Most Subscribers Gain in 24 Hours (1.3M)
- 8th Most Viewed Indian Video in first 24 Hours (19.96M)

-Adarsh S



Update for the day #731 | The Indian literature

"Today well lived makes every yesterday a dream of happiness" – Kalidasa
The Indian literary tradition is the oldest in the world. It is primarily one of verse and essentially oral.
The earliest works were composed to be sung or recited, and were so transmitted for many generations before being written down.
Hindu literary traditions dominate a large part of Indian culture. Apart from the Vedas, which are a sacred form of knowledge, there are other works such as the Hindu epics Ramayana and Mahabharata, treatises such as Vaastu Shastra in architecture and town planning, and Arthashastra in political science. The most famous works in Sanskrit are the Hindu holy texts like the Vedas, Upanishads, and Manusmriti.
Here are few great literary works, which marked the golden era of Indian literature:

1. Svapnavasavadattam:

Svapnavasavadattam is a sanskrit play in six acts written by the ancient Indian poet Basha.
It is probably the best known of Basha's works.
The plot of the drama is drawn from the romantic narratives about the vatsa king Udayana and Vasavadatta, the daughter of Pradyota, the ruler of Avanthi which were current in the poet's time and which seem to have captivated popular imagination. It forms, in context, a continuation of his another drama, Pratijnayaugandharayana.

The complete text of the Svapnavasavadattam was long lost until it was discovered in Kerala in 1912.A tradition is recorded that when the critics subjected the plays of Bhasa to a severe test by throwing them into fire, only Svapnavasavadattam rose out unaffected, while other plays were all consummated by the flames. This play contains some of Bhasa's greatest characters.

2. Mrichchakatika :

Mrichchakatika is a ten-act Sanskrit drama attributed to Śūdraka, an ancient playwright whose is possibly from the 5th century CE, and who is identified by the prologue as a Kshatriya king as well as a devotee of Siva who lived for 100 years. The play is set in the ancient city of Ujjayini during the reign of the King Pālaka.

Unlike other classical plays in Sanskrit, the play does not borrow from epics or mythology. Of all the Sanskrit dramas, Mrichchakatika remains one of the most widely celebrated and oft-performed in the West and has played significant role in generating interest in Indian theatre among European audiences.

3. Arthashastra :

Arthashastra is an ancient Indian Sanskrit treatise on statecraft, economic policy and military strategy composed expanded and redacted between 2nd century BCE and 3rd CE. Kautilya, also identified as Vishnugupta and Chanakya, is traditionally credited as the author of the text. The latter was a scholar at Takshashila, the teacher and guardian of Emperor Chandragupta Maurya.

The Arthashastra explores issues of social welfare, the collective ethics that hold a society together, advising the king that in times and in areas devastated by famine, epidemic and such acts of nature, or by war, he should initiate public projects such as creating irrigation waterways and building forts around major strategic holdings and towns and exempt taxes on those affected. The text was influential on other Hindu texts that followed, such as the sections on kings, governance and legal procedures included in Manusmriti

4. Abhijnana shakuntalam :

Shakuntala is a Sanskrit play by the ancient Indian poet Kālidāsa, dramatizing the story of Shakuntala told in the epic Mahabharata is best of Kālidāsa's works.

By the 18th century, Western poets were beginning to get acquainted with works of Indian literature and philosophy. Shakuntala was the first Indian drama to be translated into a Western language, by Sir William Jones in 1789. In the next 100 years, there were at least 46 translations in twelve European languages.

5. Meghaduta :

Literal meaning is cloud messenger. Meghaduta is a lyric poem written by kalidasa.
A poem of 120 stanzas, it is one of Kālidāsa's most famous works. The work is divided into two parts, Purva-megha and Uttara-megha. It recounts how a yakṣa, a subject of King Kubera (the god of wealth), after being exiled for a year to Central India for neglecting his duties, convinces a passing cloud to take a message to his wife at Alaka on Mount Kailāsa in the Himālaya mountains
In 1813, the poem was first translated into English by Horace Hayman Wilson. Since then, it has been translated several times into various languages. As with the other major works of Sanskrit literature, the most famous traditional commentary on the poem is by Mallinātha.

-**Aishwarya R Bhat**

Update for the day #732 | Numerology

Numerology is any belief in the divine or mystical relationship between a number and one or more coinciding events.
It is also the study of the numerical value of the letters in words, names, and ideas. It is often associated with the paranormal, alongside astrology and similar divinatory arts. Numerology is seen as a universal language of numbers.
In simple terms, numerology is a study of numbers in your life. You can uncover information about the world and also each individual person by using Numerology. Numerology is the idea that the universe is a system and once broken down we are left with the basic elements, which is numbers. These numbers can then be used to help us to better understand the world and ourselves as individuals.
Where numerology came from and how it came to be is somewhat of a mystery, like many ancient philosophies. Egypt and Babylon are where the earliest written records of numerology are said to be.
Other evidence shows that numerology was used thousands of years ago in Rome, China, Greece, and Japan.
Modern-day numerology is normally credited to Pythagoras, who was a Greek philosopher. Although it is not known if he invented Numerology, he had some theories behind it, which took numbers to a completely different level. These theories are now the reason behind Pythagoras having the credit for modern day numerology.
According to numerology, the number 11 is a "master number" which signifies intuition, insight, and enlightenment. When paired together, 11 11 is a clear message from the universe to become conscious and aware. Many people suggest that seeing 11 11 signifies that your spirit guides are attempting to contact you.
11 11 meaning in summary: You are on the right path and you're being assisted by your Soul, spirit guides, and the Universe to consciously grow and expand. Pay attention, be aware, and remember to stay grounded in the present moment. You are going through a spiritual awakening process and you're being asked to tune into the love and synchronistic guidance that is always available to you. Many profound changes will begin to occur in your life. Remember to stay open!
Similarly, the angel number 9 symbolizes love, faith, spiritual enlightenment, and spiritual awakening, similarly to the angel number 99. It also represents karma and the universal spiritual laws.
In Numerology, your life path number is the most important number. It forms the basis of what path your life could take. Similarly, it should be reflective of who you are, or should be, in your personality and traits. A life path number also outlines any opportunities or challenges you may face, as well as any lessons you may have to learn along the way.
Each life path number has a different meaning.
It is calculated by adding up the numbers in your full date of birth. For example, April 4th1992, would be 4 + 4 = 8. Then the 1992 is broken down as 1 + 9 + 9 + 2 = 21.
Now you add the two digits of 21 together as 2 + 1 = 3.
Finally add 8 and 3 together for your life path number i.e, 11.
Lastly but by no means least, your birthday number holds the key to you and your destiny. This number is entirely based on the exact day you were born. Combined with your life path number and other core numbers this can unveil your gifts, talents and even your entire life's purpose.
Based on your day of birth with the month, your birthday number will tell you of specific talents and potentially where they fit into your universe in order to give yourself true purpose.
A numerology reading involves a lot of calculations. These calculations can go into many layers of depth with different numbers and combinations of numbers carrying various meanings. Even a basic reading based on your core numbers can be quite revealing. However, in the same manner that numbers are infinite, someone's numerology chart can continue to be read from

many perspectives as an ongoing project.
Though there are calculators and online tools to work out your individual core numbers, it is important for people to understand that there are so many numbers and meanings behind combinations of numbers and your individual self that you need a proper numerologist to interpret these for you. Where a birthday calculator can give you that one number and its meaning can show you certain basic principles behind your character, your life path number gives that factor a different meaning or viewpoint. This is where numerology is much more insightful than horoscopes and other spiritual based methods used in a similar way.

-GHANASHYAM M

Update for the day #733 | The Mystery of Pandora

The story of Pandora's box begins with the story of Zeus, Prometheus, and Epimetheus. Prometheus and his brother Epimetheus were Titans but pledged their loyalty to Zeus and the Olympians, since Prometheus was born with the special power of prophecy and knew that Zeus would defeat the Titans. Zeus rewarded Prometheus and Epimetheus for their loyalty and gave them the job of creating the first creatures to live on Earth. Epimetheus formed the animals and gave each a special skill and form of protection. Prometheus took his time molding man, and was left with no forms of protection since Epimetheus had already given them all away. Prometheus knew man needed some form of protection and asked Zeus if he could let man have fire. Zeus refused. Fire was only for the gods. Prometheus ignored Zeus and gave man fire anyway. For this, Prometheus was punished. Zeus tied him with chains to a rock far away in the Caucasus Mountains where nobody would find him. Every day Zeus sent an eagle to feast upon Prometheus' liver, which grew back every day so that Prometheus would have to endure this torture daily until Heracles found Prometheus and killed the eagle and let Prometheus go.

This torture wasn't enough of a punishment for Zeus who also believed that humans should be punished for accepting the gift of fire from Prometheus. To punish man, Zeus created a woman named Pandora. She was molded to look like the beautiful goddess Aphrodite. She received the gifts of wisdom, beauty, kindness, peace, generosity, and health from the gods.

Zeus brought her to Earth to be Epimetheus' wife. Even though Epimetheus' brother, Prometheus, had warned him of Zeus' trickery and told him not to accept gifts from the gods, Epimetheus was too taken with her beauty and wanted to marry her anyway.

As a wedding present, Zeus gave Pandora a box (in ancient Greece this was called a jar) but warned her never to open it. Pandora, who was created to be curious, couldn't stay away from the box and the urge to open the box overcame her. Horrible things flew out of the box including greed, envy, hatred, pain, disease, hunger, poverty, war, and death. All of life's miseries had been let out into the world. Pandora slammed the lid of the box back down. The last thing remaining inside of the box was hope. Ever since, humans have been able to hold onto this hope in order to survive the wickedness that Pandora had let out.

"Pandora's box" – "now means anything that is best left untouched, for fear of what might come out of it" or a "Present which seems to be valuable but which in reality is a curse".This actually makes what seems like a clear and powerful myth somewhat muddled: if Pandora's opening of the jar let out all of the evils so they went roaming into the world, surely it would make more sense to let hope out too, so it could go out into the world and counter them? Keeping hope locked up in the jar is a bit like infecting the atmosphere with a deadly virus and locking the antidote up in a drawer somewhere. Surely the antidote should be out there in the world, making people better? But one way to resolve this apparent inconsistency is to say that the jar represents humankind's control over things, and whilst they cannot control the ills of the world once they have been let out into the world, they can keep hope alive inside – whereas to let that out too would be to see it dissipated and dissolved into the air.

When all doors are closed, there are windows that are open, the only thing is we need to find it to find our way out.

"Hope is being able to see that there is light despite all of the darkness"

-Rithik Jain

Update for the day #734 | The Subtle Art of Detachment

Mental fatigue and burnout is almost like the epidemic of the century. Some of the brightest people with immense energy and passion go through this phase of extreme exhaustion which might last for months if not years.
And that's because there is a bit of a downside of being too passionate and ambitious.
To put it simple, when you go about attaching your happiness, your existence and your life's meaning too deeply with your work, your relationships or anything else for that matter, you put yourself at risk.
And why is that?
Because with attachment comes a very strong urge to control the circumstances.
While you can exercise some amount of control over what happens in your life, that will **absolutely never eliminate the possibility of things going haywire** or the possibility of your plans and ambitions not quite turning into reality.
You put yourself at risk because you put so much of yourself into something that you are unwilling to believe that there is a tiny chance that it might not quite work out the way you plan.
And I don't deny that this kind of confidence is necessary. **It is probably the only reason behind strong risk-taking capabilities and subsequent achievements.**
What exactly is the art of detachment?
Detachment implies neutrality. Detaching is a way of separating the unhealthy emotional glue that keeps us fused to situations with the intent of controlling them. It involves letting go of our expectations and entanglements, giving our personal best and leaving the rest.
And it doesn't mean that you should always feel detached either. It just means that you should be capable of practicing detachment when required.
Following is the compilation of some of the articles I have read on detachment. In my experience, I have found it useful to practice detachment in following forms —

1. Detachment from Material Goals

To understand this form of detachment, the best example is the story of Joshua and Ryan, the two people behind the concept of minimalism. They said, "While approaching age 30, we had achieved everything that was supposed to make us happy: great six-figure jobs, luxury cars, oversized houses, and all the stuff to clutter every corner of our consumer-driven lifestyles.

And yet with all that stuff, we weren't satisfied with our lives. We weren't *happy*. There was a gaping void, and working 70–80 hours a week just to buy more stuff didn't fill the void: it only brought more debt, stress, anxiety, fear, loneliness, guilt, overwhelm, and depression."

There are just too many people who are too attached to the things they own and too addicted to buying and hoarding more and more things without asking this one simple question — **"Is it important enough?"**

When you detach yourself from the compulsion of owning things just for the sake of owning them, you begin to experience real freedom and joy from things that really matter.

"Detachment is not that you should own nothing, but that nothing should own you."

Remember, **less is more**.

Take a step back to understand what things add value to your lives. By clearing the clutter from life's path, we can all make room for the most important aspects of life: health, relationships, passion, growth, and contribution.

2. Detachment in Relationships

It might be a relationship with your parents, with your spouse, with your best friends or anyone else who has a big influence in your life.

In all relationships, there is a need to practice a certain amount of detachment.

We might wonder why?

The answers are many. Detachment is needed so that you do not take everything personally

because you don't control their reactions. Detachment is needed so that you don't seek their validation to the extent that your own opinions start to diminish. Detachment is needed to understand that love is about acceptance and not about control.

It is needed to understand that **you alone are the master of your own lives and you need to draw boundaries so that others don't control you.**

3. Detachment from your experiences

Life is meant to be lived and to not to be over-analysed. Yet, more often than not we find ourselves stuck in our head recounting experiences, mostly unpleasant ones over and over again till they bring us down.

Not only that, we also tend to carry them with us around like a bad weather. They form our prejudices and biases about our view of the world. We tend to over-generalize and assume things when we hold on too tightly to our past experiences.

It's one thing to take the learnings from an experience and move further in life with new wisdom and it's totally another thing to carry the bitterness, guilt and regret over the past experiences and letting them taint your present days.

This often happens when we fail to completely accept and let go of our bad experiences.

When something bad happens, feel free to feel the pain, grieve and let go. Only through acceptance, you can free yourself from the weight and detach yourself from it.

4. Detachment from your work

"You are not your job, you're not how much money you have in the bank. You are not the car you drive. You're not the contents of your wallet."

— Chuck Palahniuk, Fight Club

Wallace Inmen's, "Losing Your Job, Losing Your Identity," survey of 12,000 respondents on the topic reveal that more than 30% define their personal identities through their career.

Does this describe you? You have few interests outside of work; you feel restless when you're not working; you can't carry on a conversation without referring to something at work; you make yourself available to people at work 24/7; and when you're at home with family, your

mind is back at work. If it does, you've defined yourself too much by your job.

And that's not good for your mental and physical health.

Detachment from work means that when you leave your workplace you leave your work related worries there. Detachment from work means that you do not define your personal worth too closely to your performance at your workplace or to the validation that you receive at work. **Detachment from work means that you do not rely on work alone to give you a feeling of completeness and to provide a meaning to your life.**

In fact, detachment from work can lift off the pressure to be at your best all the time, allowing you to take a step back, relax and just focus on the work without any anxieties. It can improve your overall mood, your performance and might even lead to more creative ideas.

5. Detachment from your own thoughts

Most of us are too attached to our thoughts and our obsessive thinking patterns. Very few of us are able to take a step back to exercise a certain amount of control over our thoughts. It turns into a problem when we confuse our thoughts with feelings and end up taking actions on impulse. Somehow, we conclude that every thought needs to be acted upon and it doesn't turn out very well.

Detachment from thoughts, often practiced through meditation till it becomes a usual practice, allows you to **look at your thoughts as an outsider, letting them come and go without allowing yourself to feel too much about them.**

This allows you to practice a certain amount of detachment and you begin to see that **not all thoughts are important**. You realise that most of them are just clouding your head and it will be best to free yourself from them.

Detaching yourself from your thoughts requires an understanding of the fact that — **Our thoughts are just thoughts. They are not the ultimate truth or reality.**

You enter a state of mind in which you witness, clearly and calmly, with good will, whatever you are seeing, hearing, thinking, enjoying, or suffering. You watch your problems, fears, and challenges as if you are not bound or preoccupied by them but viewing them calmly as a witness.

With practice, your turbulent thoughts and negative emotions will lose their grip on your mind. They will not be able to drive you or distort your inner potential and well being.

6. Detachment from sense of time

Man alone chimes the hour. And, because of this, man alone suffers a paralysing fear that no other creature endures. A fear of time running out."

— Mitch Albom, The Time Keeper

A lot of our anxieties are caused by thoughts of not having enough time for all that we want to do. We have huge plans for months and even years whose enormity makes it difficult for us to live our present time in the best way possible today, the only time we have in hand for sure.

Detachment from the sense of time can help you become aware of the transient nature of our lives and help you become more and more peaceful as you understand that the only time you have control over is now, this present moment. All that has passed before and all that is coming ahead is immaterial.

Clues that help you realise you are attached:

When you are attached to an object, a goal, a dream, or another person, there are feelings that tell you "If I don't have that, I won't be whole." These are feelings like:

- Anxiety
- Fear
- Anger
- Jealousy
- Hopelessness
- Sadness
- Disconnection
- Pride
- Vanity

All in all, unconditional mental peace should be the only constant in life and practicing detachment can help us achieve it.

-***Namratha LR***

Update for the day #735 | Art Therapy

In psychology, the use of artistic methods to treat psychological disorders and enhance mental health is known as art therapy.
Art, either the process of creating it or viewing others' artworks, is used to help people explore their emotions, develop self-awareness, cope with stress, boost self-esteem, and work on social skills.

Uses of Art Therapy:
Art therapy can be used to treat a wide range of mental disorders and psychological distress.

Some situations in which art therapy might be utilized include:

- Children with learning disabilities
- Adults experiencing severe stress
- People experiencing mental health problems

Some conditions that art therapy may be used to treat include:

- Anxiety
- Depression
- Emotional difficulties
- Improper Medical conditions

How it Works?

An art therapist may use a variety of art methods including drawing, painting, sculpture, and collage with clients ranging from young children to the elderly.

Some specific setting where art therapy might take place include:

- Hospitals
- Wellness center
- Elementary schools and high schools
- Residential treatment centers
- Private therapy offices

People often wonder how an art therapy session differs from the average art class?
Where an art class is focused on teaching technique or creating a specific finished product, art therapy is more about letting clients focus on their inner experience. In creating art, people are able to focus on their own perceptions, imagination, and feelings.

-**KARTHIK KUMAR P**

Update for the day #736 | Over-The-Top (OTT) - The Next-Gen Medium of Entertainment

Introduction:

Historically, we have been consuming content on three platforms. We have been watching cinema since the 1880s, television since the 1930s, and the digital streaming platforms since 2000.

In 2019 was a momentous year for India for many reasons, one phenomena that has possibly gone unnoticed is this – a five-year-old industry overtaking a 106-year-old industry in market size. Between 2018 & 2019, India's digital streaming (also called OTT) industry eclipsed India's film industry in size. This is not a flash-in-the-pan. The trend has been so since 2016. India's Over the top (OTT) industry has jumped a whopping 240 percent between 2016 and 2019.

The term Over-the-Top (OTT) means delivery of audio and video streaming content to the users through the internet without subscribing to a traditional satellite services provider. Some of the OTT video streaming platforms include Netflix, Amazon Prime, Hulu, etc.; audio streaming services like Apple Music and Spotify; and messaging platforms such as Facebook, Skype, WeChat, and WhatsApp.

OTT streaming platforms are perceived as a threat to the satellite broadcasting industry as the increased adoption of linear OTT services is driving cord-cutting. According to eMarketer, 55.1 million people in the United States will no longer watch traditional pay TV by 2022.

Why this Shift?

According to Business Wire, the total number of OTT users will reach 915 million by 2023, most of whom will be subscribing to at least one SVoD (subscription-based video-on-demand) service. The gradual surge in the consumption of over- the-top content can largely be attributed to the following factors:

- Unlimited audio and video streaming content
- Affordable cost, flexible pricing models either based on pay-as-you-go, freemium (limited access to free content) or subscription
- Delivered on-the-go over a vast spectrum of devices such as smartphones, tablets, desktops, smart TVs, wearable devices, and set-top boxes
- OTT services can be easily subscribed and unsubscribed
- Access to original video content such as web series and latest movies
- Content-on-demand available rather than waiting for a show or movie to air on TV

The OTT industry has two products – the content and the subscribers or viewers it has.

While the OTT platform pays for content, owns it, and streams it to viewers, the platform also 'owns' all the data that its subscribers / viewers generate through their views.

If you look at India's customer segmentation through the lens of paying consumers across TV and digital, this is the chart:

(millions of users)

Customer segment	2018	2019	2022
Digital only	2.5	8	14
Tactical digital	12	34	91
Bundled digital	218	262	363
Mass consumers	426	316	176
Free consumers	180	190	220

(table from the FICCI-E&Y M&E Industry report 2020)

Digital only – consume content only on digital platforms, do not access television.

Tactical digital – Consume Pay TV and at least one paid OTT service

Bundled digital – Consume Pay TV and generally only telco-bundled content Mass consumers.

Consume Pay TV & occasionally some free OTT content

Free consumers – Do not pay for content

Looking Over-the-Top: Trends that Will Shape the Future of OTT Video Streaming

In 2019, the journey towards 5G network adoption has already begun. It is expected that 5G will disrupt the ways in which we consume content in the near future, which global OTT operators are well aware of. Users will be able to live-stream 4K videos smoothly on a 5G network which will offer 100-times the speed of a 4G network. More bandwidth will reduce latency and faster the adoption of VR in OTT.

While content especially original content, will still remain king, what is expected to drastically change is the content distribution system. The relationship between OTT services providers and network operators will become closer through mergers and acquisitions. Low barriers to entry and exit, such as the option to 'cancel anytime', are expected to further drive the global OTT market growth and intensify competition, pushing down the monthly subscription prices.

OTT video streaming platforms include Netflix, Amazon Prime, Hulu, YouTube, HBO etc...

Audio streaming services like Apple Music and Spotify; and messaging platforms such as Facebook, Skype, We-chat, and Whats App.

-Saketh P

Update for the day #737 | Cymatics - The shape of sound

What if you could see sound instead of just hearing it? What if I told you that sound really does have physical shape, and with the right tools, you can actually see what sounds look like. To understand how, you need to know a little bit about how sound works.

A sound is basically a vibration that creates a wave of pressure that travels through air, water, or solids. You don't have to be able to hear to experience sound, as you likely know if you've ever felt your house shake from a nearby car blaring bass-heavy beats.

We hear sounds through interaction between the structures in our ears that detect the vibrations and the parts of our brain that interpret those vibrations into recognizable sounds. But these vibrations can do more than just tickle our eardrums.

Cymatics is the study of vibration and visible sound. Cymatic phenomenon can be demonstrated by coating a surface – such as a plate or membrane – with particles, paste or liquid and then subjecting that surface to vibration.

The substance on the surface becomes excited and starts to form intricate, often symmetrical patterns as the surface distorts in a non-uniform way; change the frequency of the vibration and the patterns formed by the surface substance also change. This plate is called a Chladni plate, developed by German physicist and musician Ernst Florens Friedrich Chladni (1756-1827) whose work followed on from the observations of resonance by Da Vinci and Galileo and the experiments of English scientist Robert Hooke.

Chladni bowed a metal plate lightly covered with sand until it reached resonance at which point the vibration caused the sand to move and concentrate along the nodal lines where the surface is still. These patterns are now called Chladni figures.

If sound can affect matter and cause form within matter, then take a leap and think about the immense sound of the universe forming. Perhaps, cymatics had an influence on the formation of the universe itself. When viewed on a Tonoscope, the sacred sound "Om" takes the same shape as one of the most basic geometric forms in our universe, the ellipse.

Ellipses organize our universe on a macro-level, and the fact that the sound "Om" shares this shape may not come as a surprise to the millions of people around the world who hold this sound sacred.

The ancient Hindus believed that "Om" was the first vibration of divine consciousness during creation.

-Sri Ganesh N R

Update for the day #738 | Deming Prize

About Deming Prize :

The Deming prize is an annual award sponsored by the Japanese Union of Scientists and Engineers (JUSE). It was established to honor Dr. W. E. Deming who contributed greatly to Japan's proliferation of Statistical Quality Control after World War - II.

This Award is considered to be the highest award on Quality Management in the world. It recognizes both individuals and organizations for their contributions to the field of Total Quality Management and businesses that have successfully implemented TQM. Industry considers the Deming award as equivalent to the Nobel Prize in the field of quality.

The Deming Prize is open to the global community and awarded to applicants on merit. It is not an award to be won by competing with other companies. The Deming Application Prize tests the application of TQM within a company. Several companies around the world apply for the award, but a few succeed.

TQM and its definition:

Total Quality Management is defined as a customer-oriented process and aims for continuous improvement of business operations.

It ensures that all allied works (particularly work of employees) are toward the common goals of improving product quality or service quality, as well as enhancing the production process or process of rendering of services.

History :

The Deming Prize is the longest-running and one of the highest awards on TQM (Total Quality Management) in the world. It recognizes both individuals for their contributions to the field of Total Quality Management (TQM) and businesses that have successfully implemented TQM.

It was established in 1951 to honor W. Edwards Deming . His teachings helped Japan build its foundation by which the level of Japan's product quality has been recognized as the highest in the world, and was originally designed to reward Japanese companies for major advances in quality improvement. Over the years it has grown, under the guidance of the Japanese Union of Scientists and Engineers (JUSE) to where it is now also available to non-Japanese companies, albeit usually operating in Japan, and also to individuals recognized as having made major contributions to the advancement of quality. The awards ceremony is broadcast every year in Japan on national television.

Eligibility for application:

Organizations that meet the following conditions may apply for the Deming prize.

· The organization provides or is involved in providing the products and the services that are socially and economically significant.

· The organization is responsible for the entire or the important part (planning, design and development, manufacturing, distribution, sales, services etc.) of the function that is necessary to perform the integrated quality assurance system for products and services mentioned in Item a) above.

· The organization has the responsibility and the authority to manage its people, materials, and financial resources that are necessary to perform the function mentioned above.

However, the organizations wishing to apply for the Deming Prize must carry out the TQM Diagnosis by the Deming Prize Committee no later than one year prior to the year of application

Categories of Deming Prize :

1.The Deming prize for Individuals

Given to those who have made outstanding contributions to the study of TQM or those who have made outstanding contributions in the dissemination of TQM

2.The Deming distinguished service award for Dissemination and Promotion
Given to individuals who have made outstanding contributions in the dissemination and promotion of TQM. As a general rule, examinations will be carried out every 3- 5 years.
And whose primary activities are outside Japan

3.The Deming Prize
The Deming Application prize has become The Deming prize in 2012.
Given to organizations that have implemented TQM suitable for their management philosophy, scope/type/scale of business, and management environment (Annual award)
Organizations are companies, institutes, divisions of organizations, operational business units and headquarters office

4.The Deming Grand prize
Given to organizations that had maintained and further enhanced the level of TQM for more than three years after the winning of the Deming Prize or the Deming Prize (Annual award)
And given to only those who had received Deming Prize or the Deming Grand Prize

Deming prize (India) :

· Sundaram Clayton Ltd – Breaks Division is the first Indian company receiving the Deming Prize in the year 1998 and thereafter so many Indian companies received the award.
· Janak Mehta is the First Indian to receive the Deming prize for Individuals.
· Recently JSW Steel - Salem unit received the Deming award for the year 2019.

Rakesh. k

Update for the day #739 | Marketing ROI

Companies spend a lot on marketing communications, which often a formidable expense incurred to sell a product or service.

What is Marketing ROI, and How Do Companies Use It? Marketing ROI is a way of measuring the return on investment from the amount a company spends on marketing. It is also referred to by its acronym, MROI, or as return on marketing investment (ROMI). It can be used to assess the return of a specific marketing program or the firm's overall marketing mix.

For marketers (and other executives), there are several benefits associated with using this measurement, including:

Justifying marketing spend. Marketing is a significant expense for most companies, and leaders want to know what they are getting for it.MROI helps prove that "marketing does indeed have an impact on the profitability of the firm."

Deciding what to spend on. MROI is most often calculated at the program or campaign level so that marketers know which efforts have a higher return and therefore warrant further investment. It also informs future spending levels, allocation of the budget across programs and media, and which messages a marketer chooses.

Comparing marketing efficiency with competitors. Track competitors' MROI to gauge how a company is performing against others in the industry. While MROI is not usually public information, managers can use published financial statement data to estimate MROI for a competitor.

Holding themselves accountable. Good marketing is not about winning creative awards or telling interesting stories, it's about delivering customers and sales. Measuring how efficiently the marketing organization is using the company's money keeps everyone accountable for using those funds wisely. It puts a bit more rigor on what's historically been much more intangible,. The MROI calculation also prompts individual marketers to think about and justify every rupee before they spend it.

How Do You Calculate MROI? Marketing ROI is a straightforward return-on-investment calculation. In its simplest form, it looks like this:

$$\text{MROI} = \frac{\left(\text{INCREMENTAL FINANCIAL VALUE GAINED AS A RESULT OF THE MARKETING INVESTMENT} - \text{COST OF THE MARKETING INVESTMENT}\right)}{\text{COST OF THE MARKETING INVESTMENT}}$$

The goal, as with any ROI calculation, is to end up with a positive number, and ideally as high a number as possible. Some companies establish a threshold for MROI that takes into account its risk tolerance and cost of capital, below which they are hesitant to make investments. If a program doesn't promise to deliver at or above that level, they are unlikely to invest. And if you end up with a negative ROI, the project is harder to justify on financial terms.

What Are the Challenges of Calculating MROI?
While the calculation looks straightforward, there are a lot of complexities to actually using it.

The difficulty of measuring incremental financial value. To do this, we need to establish your sales baseline. What would our sales and profits have been if we didn't spend on this marketing program? The baseline is hard to establish in a dynamic marketing environment. Usually, companies look at their historical data and project them into the future. It's hard to strip out everything that would give you a pure baseline. Some firms use A/B testing to assess the incremental lift that A marketing program gives, with the B group serving as the no-marketing control case. But sometimes, the incremental financial value attributable to marketing derives from its ability to increase customer loyalty and reduce customer churn. In this case, managers need to measure how much profit was retained that would have been lost without the marketing program.

-Ashrith ARK

Update for the day #740 | 'Masala Coffee' The Music Band

The music industry nowadays is not just limited to the cinemas or concerts, it is growing beyond that through a lot of bands that have grown popular overnight by the versatility of their rhythms. Here is one such story and one of my personal favourites that is 'Masala Coffee' Music Band. Let us have a brief about the music magicians and their fame.
Happy Reading!

Masala Coffee is an Indian music band founded in 2014. The band performs across various genres - Indian folk, blues, pop and rock. Although they primarily compose original music and covers in Malayalam and Tamil, the band also performs in Hindi. Masala Coffee has also made a name for itself through the music they've composed and performed for movies including Solo, Uriyadi and Mundina Nildana.

History
The band was founded by Varun Sunil and Sooraj Santhosh in 2014. The band was named "Masala Coffee" to signify the different kind of music they play (alternate folk rock).

They debuted on Kappa TV's Music Mojo in 2014, performing their own unique versions of popular Tamil songs like "Munbe Vaa" and "Snehithane". Videos of their performance went viral and the band soon achieved widespread fame through social media

When the members of Masala Coffee first jammed together, it was not with the intention of forming a band. In 2019, the band announced that they were cordially parting ways with their previous vocalist Sooraj. The lineup as of 2020 is Varun Sunil, Crishna, Aslam, Daya Sankar, Preeth PS, David Crimson Clifton, Paul Joseph (Pauly), Krishna Raj and Steve Kottoor.

Albums
Masala Coffee announced the release of its debut album, Kimaya, in 2018. The album is composed of ten songs in Tamil, Malayalam and Hindi, including updated versions of some of their original songs in addition to all new tracks. "Arivaal" was the first of the album's songs to be released in November 2018, followed soon after by the Hindi track "Safar." The band has since released a few more songs and music videos, with the rest of the album due to be released sequentially.

Film composing
Masala Coffee's first foray into the world of cinema was the performance of a satirical song on liquor ban for the movie Kunjiramayanam directed by Basil Joseph

The band debuted into film music direction in 2016 with the title track in a promo video for the Malayalam movie Hello Namasthe. Its first major composing was three songs for Uriyadi,[13] a Tamil movie directed by Vijay Kumar. Masala Coffee is also one of the composers for the movie Solo, directed by Bejoy Nambiar.

Few Popular tracks;
"Kanthaa" and "Madhava Mamava" the devotional song and remix of "Munbe vaa" and Snehithane". Also, "Maahi Ve" cover is worth a mention.

Following the enthusiastic reception their melodious style of music received, Masala Coffee was officially formed and has never looked back. Hope they give more and more such melodious treat to music lovers.

VIJAYA SIMHA S

Update for the day #741 | INDIGO

Every colour is made up of a certain specifics: the technicalities, the origins, the aesthetics, the usage, and the stories that lie beneath it all. Today's update is about one such exotic colour – INDIGO.

Indigo, an ancient, ambiguous colour, is one whose ties with India and its history, run deeper than we know of. A colour so mysterious, colour researchers didn't quite know where to begin this quest of discovering the stories that make it. The search took them to the craft of Ajrakh , that derives not only its existence but also its name from the hues of Indigo. Ajrakh, translated from the Arabic word Azrak, meaning blue, is the craft practised in the quaint locale of Ajrakhpur in Kutch. Comprising mainly of inordinate geometric patterns woven from the notions of the universe, the craft is principally dependent on shades of red, that signify the earth, white indicating the clouds, and indigo as the vast, dark, night sky.

The intricate practice of fabricating Indigo

The process of Ajrakh looks towards natural, non-allergenic materials, therefore manufacturing a cloth that is strong, reliable, and infused with herbs. The natural method conserves the wax properties of the Indigo dye, that causes the threads to solidify in the cold, and loosen up in presence of warmth. This deems the material ideal for local use, given the extreme day to night transformation of the climate in the white desert. The dye, however, is inordinately difficult to manufacture, causing weavers all around the country to turn to the use of synthetic blues. But as the past few years have branded organic materials precious, the weavers have once more commenced their quest for natural Indigo. The mysterious colour is formed by the oxidation and reduction of the green leaves of the plant *Indigofera Tinctoria*. The leaves are harvested, compressed using rocks, and left to brew in river water overnight. The residual liquid is collected to be beaten and oxidised, before being reduced with the addition of lime water. The almost-black paste produced, is then made into Indigo cakes. The procedure, aside from being lengthy and strenuous, also depends heavily on the fickle aspects like the soil, the climate and the harvest, thus driving weavers to seek out synthetic options or pre-made Indigo cakes.

The living colour

In comparison to other dyes, dyers all over speak of Indigo differently. Most, often speak of the dye as though it is living. The procedure required to harvesting a dye out of the Indigo cake involves the paste to be processed in controlled temperatures, liquidised with water, lime and dates, oxidised and brewed in a vat. The vat refers to a 3-to-4-feet-long pot, dug and placed underground. The liquid in the vat, first a shy yellowish green, gradually takes to its indigenous

shade as it dries over a fortnight and with some additional final and complicated procedures you will get Indigo.

-Nagasarwesh E

Update for the day #742 | ESOPs & its Taxation

Inhale the future, exhale the past. Yoga is the journey of the self, through the self, to the self.

Happy International Yoga day!!

Employee Stock option Plan (ESOP) is a system by which a company allows its employees to purchase shares of the company. Under this scheme, employees are granted options, which allows the employee to buy the stock at a rate below the prevailing market value of the stock or the employee is provided a certain percentage of his/her remuneration in stocks of the company.

Why are ESOPs given?

There are a multitude of reasons for which an employer would give an ESOP to an employee. The trend of giving ESOPs is more prevalent in start-ups, which cannot afford to provide large compensation packages to its employees. By providing an employee with an ESOP, the employer gets the employee vested in the interests of the company and provides the employee with a sense of ownership, thereby, motivating the employee to perform a task with an actual vested interest in the company. Some companies provide ESOPs to employees which can be exercised on a future date, to provide incentive for a long-term commitment by the employee to the company.

Before we understand the taxation of ESOPs, here are some key terms we must know:

Grant Date –The date of agreement between the employer and employee to give an option to own shares.
Vesting Date –The date the employee is entitled to buy shares, after conditions agreed upon earlier are fulfilled. This date is also the agreed-on grant date.
Vesting Period – The time period between the grant date and vesting date.
Exercise Period – Once stocks have vested, the employee now has a right to buy (but not an obligation) the shares for a period of time. This period is called exercise period.
Exercise Date – The date on which employee exercises the option.
Exercise Price – The price at which employee exercises the option.

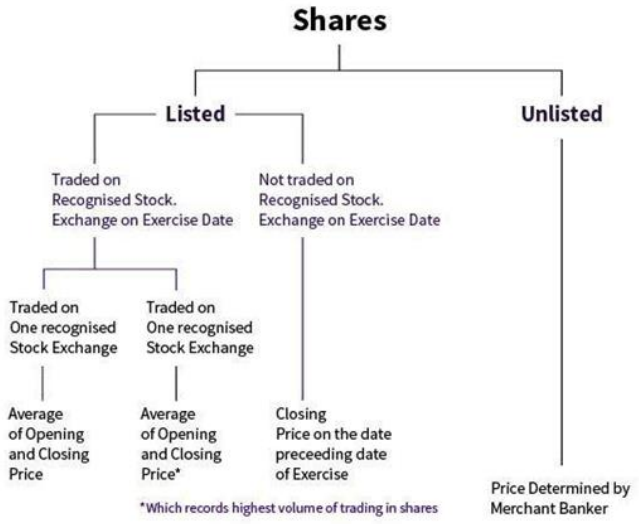
Taxation of ESOPs

Tax on ESOPs is calculated at two stages-
1. First levy occurs when shares are allotted to the employee after he has exercised his option on completion of the vesting period and
2. Second levy occurs when the employee opts to sell the allotted shares under the ESOP.

At the time of exercise – as a perquisite. When the employee has exercised the option, basically agreed to buy; the difference between the FMV (on exercise date) and exercise price is taxed as perquisite. The employer deducts TDS on this perquisite. This amount is shown in the employee's Form 16 and included as part of total income from salary in the tax return.

At the time of sale by employee – as a capital gain. The employee may choose to sell the shares once these are bought by him. If the employee sells these shares, another tax event happens. The difference between sale price and FMV on the exercise date is taxed as capital gains.
As the employees are required to pay tax when they exercise the options, they should consider the cash flow and make proper planning.

How to calculate FMV?



The Income Tax Act differentiates between tax treatment of listed and unlisted shares. The tax treatment for shares which are unlisted in India or listed out of India remains the same. That is, if you own shares of an American company, they will not be listed in India. They may be considered unlisted for the purpose of taxes in India.

Now let us see the benefits proposed in Budget 2020:

Finance Bill 2020 has sought to provide relief to employees of eligible start-ups by deferring the taxation to future years. It is proposed that the stock option allotted by an eligible start-up shall be taxable at the earlier of following events –

- Expiry of 4 years from the end of the year in which shares are allotted; or
- sale of stock option by the employee; or
- resignation by the employee

The employer will need to deduct and remit taxes within fourteen days of the happening of any of the aforesaid events. While the taxable event will be deferred, the taxes will have to be computed at the tax rate applicable for the employee in the year of allotment. The intent is to ensure that there is no benefit or disadvantage to the employee on account of change in tax rates. It is imperative that the employer has a mechanism in place to keep tab on the trigger events mentioned above and ensure requisite tax compliance to avoid interest and penalty.

Eligible start-up is defined under section 80-IAC as below:
"eligible start-up" means a company or a limited liability partnership engaged in eligible business which fulfils the following conditions, namely: -
(*a*) it is incorporated on or after the 1st day of April 2016 but before the 1st day of April 2021.
(*b*) the total turnover of its business does not exceed *twenty-five* crore rupees in the previous year relevant to the assessment year for which deduction under sub-section (1) is claimed; and
(*c*) it holds a certificate of eligible business from the Inter-Ministerial Board of Certification as notified in the Official Gazette by the Central Government.

This a scheme which tend employees to work harder when they have some "skin in the game." Being able to benefit directly from the overall success and profitability of the company adds significant financial motivation to work harder, think creatively, and work efficiently as a team. This synergy creates a far more rewarding work environment.

-Hamsashree H.S.

Update for the day #743 | Microsoft Power BI

"In the world of competitive, Never fail to upgrade your skills"

Today's Update is on "Microsoft Power BI Application".

Microsoft Power BI

For making well-informed business decisions, it is crucial to fetch relevant information from the data and present it in a lucid manner. Microsoft's Power BI suite is designed to quickly turn your data into useful information.

What is Power BI?

Microsoft's Power BI is a cloud-based, business analytics service for analyzing and visualizing data.

Power BI gives you a platform to be productive and creative with the reports and analytics. Churning out useful information from the data and creating visual-reports.

How does it work?

Step 1: Connecting your Data

Power BI lets you connect to an extensive variety of data sources. Your options are to import it into Power BI or to upload your file.

Step 2: The preformatting of data

Once your data has been loaded, you can shape the data according to your needs. This shaping or transforming the data includes renaming columns or tables, changing the text to numbers, removing rows, setting the first row as headers, and so on.

Step 3: Modelling of data

This step is basically to enhance the data with relationships, calculations, measures, hierarchies etc that can be used to find business insights. Also, you can write a query to enhance data for better visualizations and analytics.

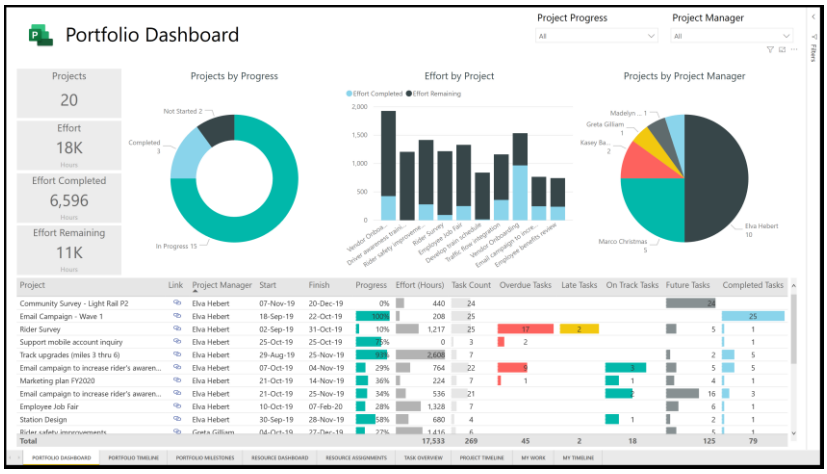
Step 4: Data Visualization

This is probably the step where you play around with data and visualization types. With a variety of visual tools and custom visual gallery, you can create stunning reports for your organization effectively.

Step 5: Publish your reports:

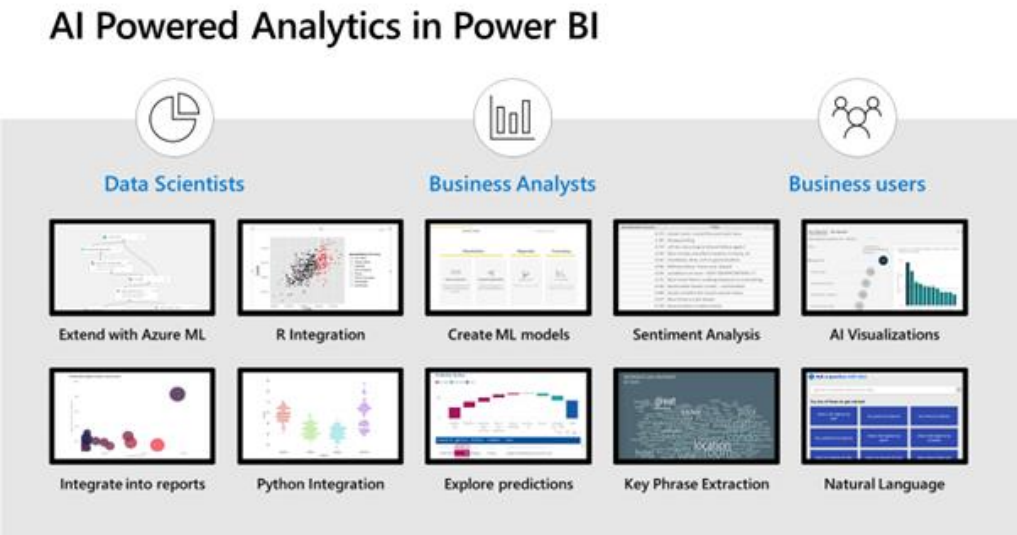
With real-time Power BI dashboards, you can get a 360-degree view of your business and you can instantly check when your business needs your attention.

This is how a dashboard looks like:



AI-Powered Analytics in Power BI

1. Key Phrase Extraction
2. Integration with Cortona
3. Q&A Analysis
4. Sentiment Analysis
5. Python Integration
6. Explore Predictions



Excel Vs Power BI

The same Data Model, Power Query Editor, and DAX Measures found in Power BI, are also in Excel?

Power BI Advantages Over Excel:

1. **WorkSpace:** It can be stressful receiving reports from different Managers, Analysts or even departments that don't work together often. By building a Workspace in Power BI, you can give your company the advantage of structuring and associating data schema into one place.

2. **Row – Level:** Spending too much time building multiple reports for each stakeholder? For example, building a P&L report for each store can be time-consuming. By implementing Row-Level Security you can specify each set of data for a user or group. This means less analysis time needed, as just one view would be built for Power BI to deliver based on the predefined rules.

3. **Q&A:** Do you know what you're looking for, but don't know where (or how) to find it? With Q&A, users can browse their data by typing questions into a Natural Language capability tool that Power BI has incorporated.

4. **Quick Insights:** Do you think there's something happening in the company, but you're unable to find out what? Quick Insight is a powerful algorithmic tool that automatically detects outliers, trends, correlations, majority, etc.

5. **Visualizations:** Sometimes we want to get straight to the point with a bar, pie or line chart. Power BI comes with various out-of-the-box visualizations

6. **Mobile Accessibility:** We know Excel is available on all devices but is it really user friendly? With Power BI, data analysts can create custom views of their reports for mobile devices. Why search through a spreadsheet on your phone if you can create a KPI view?

Need for Power BI:

· **Spot trends in real-time:** Traditional BI tools like Tableau or QlikView restrict you to historical analysis. By using Power BI, you can access real-time information so you can identify trends early. By doing so, you can identify issues and improve performance.

· **Automatically search hidden insights:** With Power BI, you can auto search data sets for hidden insights in seconds with Quick Insights. Users can simply ask questions and Power BI Q&A will answer their questions with immediate effect.

· **Custom visualizations:** With Custom visuals, Power BI allows you to visualize data in almost every possible way you can imagine. Thus, you are not limited to something that lies in the box.

We can conclude by telling, Power BI is a powerful analytics tool that helps companies of all sizes analyze data and share insights. With this technology, enterprises can monitor their business more closely and get instant answers with rich dashboards available for every device

-Prathyush Kumar Maddula

Update for the Day # 744 | Annual Ratha Yatra of Puri

Ratha Jatra also referred to as **Ratha Yatra** or **Chariot festival**, involves a public procession with a chariot with deities Jagannath (Vishnu avatar), Balabhadra (his brother), Subhadra (his sister) and Sudarshana Chakra (his weapon) on a Ratha, a wooden deula-shaped chariot. It attracts over a million Hindu pilgrims who join the procession each year it begins on the Ashadha Shukla Dwitiya and ends on Ashadha Shukla Dashami. The notable Ratha yatras in India include the Rath Yatra of Puri Dhamrai Ratha Yatra and the Ratha Yatra of Mahesh.

The Ratha yatra of Puri is believed to be a trip of the Almighty along with his siblings to Gundicha Temple. On their way back from the Gundicha Temple, the three deities stop for a while near the Mausi Maa Temple (Aunt's abode) and have an offering of the Poda Pitha, which is a special dish that is supposed to be the Lord's favorite. After a stay for seven days, the deities return to their abode. It is believed to be one of the biggest and massive events gathering a huge crowd from across the world.

There are 6 events that are considered as the key activities of this annual spectacular event.

1. 'Snana Yatra' is the one where the Deities take bath and then fell sick for almost weeks. They are thus treated with ayurvedic medicines and a set of traditional practices.
2. On 'Sri Gundicha', the Deities are taken in the onward car festival from the main shrine to the Gundicha Temple.
3. On the Bahuda Yatra, the return car festival, the Lords are brought back to the main Temple.
4. Suna Besha (Golden Attire) is the event when the Deities wear golden ornaments and give darshan from the chariots to the devotees.
5. 'Adhara Pana' is an important event during Ratha Yatra. On this day sweet drink is offered to the invisible spirits and souls, who would have visited the celestial event of the Lords, as believed by the Hindu tradition.
6. And finally, the Deities are taken back inside the main shrine i.e. the Jagannath Temple and installed on the Ratna Simhasan.

The Ratha carts themselves are approximately 45 feet (14 m) high the chariots are built anew each year only from a particular type of tree (Neem) and are built by a specialist team of carpenters who have hereditary rights and privileges for the same. At the end of the festival, the chariots are dismantled and their wood is used as fuel in the temple kitchens - believed to

be the largest in the world that cook 56 things every day and feed anywhere between 2,000 to nearly 2,00,000 people.

During the annual event, devotees from all over the world throng to Puri with an earnest desire to help to pull the Lords' chariots and is a way of engaging in the pure devotion of Lord and it also destroys the sins which might be committed either knowingly or unknowingly. The atmosphere at the time of Rath Yatra is so pure and beautiful. They consider this an auspicious act. The huge processions accompanying the chariots play devotional songs with drums, sounding plates of bell metal, cymbals, etc.

-VARSHA S V

Update for the Day #745 | Striking the right chord

If you're looking for an easy way to transform your mood, cue the music.

Studies have shown that music can buoy your mood and fend off depression. It can also improve blood flow in ways similar to statins, lower your levels of stress-related hormones like cortisol and ease pain. Listening to music before an operation can even improve post-surgery outcomes.

It's an explosive expression of humanity. It's something we are all touched by. No matter what culture we're from, everyone loves music."

We can all think of at least one song that, when we hear it, triggers an emotional response. It might be a song that accompanied the first dance at your wedding, for example, or a song that reminds you of a difficult break-up or the loss of a loved one.

We have a such a deep connection to music because it is 'hardwired' in our brains and bodies,

"The elements of music – rhythm, melody, etc. – are echoed in our physiology, functioning and being

Given the deep connection we have with music, it is perhaps unsurprising that numerous studies have shown it can benefit our mental health.

A 2011 study by researchers from McGill University in Canada found that listening to music increases the amount of dopamine produced in the brain – a mood-enhancing chemical, making it a feasible treatment for depression.

But increasingly, researchers are finding that the health benefits of music may go beyond mental health, and as a result, some health experts are calling for music therapy to be more widely incorporated into health care settings.

But why does music appear to ease pain? While the exact mechanisms remain unclear, many researchers believe one reason is because listening to music triggers the release of opioids in the brain, the body's natural pain relievers.

Different notes for different folks

In one study, neuroscientists introduced different styles of songs to people and monitored brain activity. They found that music impacts many centers of the brain simultaneously; but, somewhat surprisingly, each style of music made its own pattern, with uptempo songs creating one kind of pattern, slower songs creating another, lyrical songs creating another, and so on. Even if people didn't like the songs or didn't have a lot of musical expertise, their brains still looked surprisingly similar to the brains of people who did.

But if our brains all synch up when we hear the same basic dynamic differences in music, why don't we all respond with the same pleasure?

This difference in preference is due to how our neurons are wired together, which in turn is based on our own, personal history of listening to or performing music. Rhythm is all about predictability and our predictions about music start forming from a pretty early age onward.

Music and memory

Certain songs have the ability to remind us of certain periods or events in our lives – some that make us smile, and some we would rather forget.

With this in mind, researchers are increasingly investigating whether music may aid memory recall.

In 2013, a study published in the journal *Memory & Cognition* enrolled 60 adults who were learning Hungarian. The adults were randomized to one of three learning tasks: speaking unfamiliar Hungarian phrases, speaking the same phrases in a rhythmic fashion or singing the phrases.

When asked to recall the phrases, the researchers found participants who sang the phrases had much higher recall accuracy than the other two groups. "These results suggest that a 'listen-and-sing' learning method can facilitate verbatim memory for spoken foreign language phrases," say the authors

Bob Marley once said: "One good thing about music, when it hits you feel no pain."

-Sanmathi

Update for the Day #746 | GiveIndia

GiveIndia is a non-profit organization in India. It is an online donation platform and aims to channel and provide resources to credible non-governmental organizations across India. As a web portal, it helps raise funds and contributions from individuals across India and the world and then disburses these donations to credible Indian NGOs.

After a rigorous and thorough document based due diligence, supplemented by a visit or a strong reference, GiveIndia lists NGOs on its website. As of April 2011, GiveIndia has selected over 270 charitable organizations that are recommended on its website after reviewing more than 3,000 nonprofit organizations from all over India. GiveIndia works across ten causes and lists charities ranging from charity for children to charity for education, health, employment, elderly, disability, human rights, environment, youth and women's empowerment. GiveIndia also lets its donors know where exactly their donation was used and also give them a proof of it through a feedback report. Every feedback report contains the details of the beneficiaries who were benefited from each donation. GiveInida also issues an instant e-tax receipt upon making a donation. The donations are either 80G (50% tax exempt) or 35AC (100% tax exempt). GiveIndia has one of the lowest costs of fundraising in India. GiveIndia ensures that at least 90% of every donation reaches the organization that is donated to (as against the average of 60% for the NGO sector).

History:
GiveIndia was conceived in 1999 by IIM-A graduate Venkat Krishnan. It is run and managed by a team of professionals. Venkat Krishnan wanted to create a credible link between people willing to donate and credible grass-root NGOs which work for the poorest of the poor. GiveIndia was started with the mission to create a culture of giving in India. Most of these NGOs do not have adequate systems in place to raise awareness about their causes and consequently have difficulty raising funds to support these causes.

Payroll giving program:
GiveIndia launched an online Payroll giving program in 2004 through which employees of the organization may pledge a certain portion of their monthly income towards charity every month. These monthly contributions accumulate in an online account that GiveIndia creates for each employee. Employees can log into their online accounts and donate to an NGO or cause of their choice from the accumulated sum. The funds are channeled to the respective NGOs by GiveIndia every month.

Organizations like Confederation of Indian Industry (CII), Cadbury, Reliance, ITC, HDFC Bank, NDTV, STAR TV, ICICI Bank, BBC, KPMG, McKinsey & Company and several others are part of Give India's Payroll Giving Family all over India. The Payroll Giving program already has more than 30,000 donors across over 125 companies contributing over Rs. 8 crores per month, and is growing fast.

Financial Information:
GiveIndia retains a maximum of 9.1% when transacting through its online portal. The 9.1% retained by GiveIndia is to cover its costs of processing a donation, providing a tax receipt and feedback report, a technical platform to track donations, due diligence and other administrative costs.

Few of the NGOs raising money through GiveIndia for stated purposes:
1. Kiran Society (Uttar Pradesh) – Transport facilities for differently abled children

2. The Leprosy Mission Trust of India (New Delhi) – Education for children from Leprosy afflicted families
3. Apnalaya (Mumbai) – Enables counselling help for domestic violence victims
4. Karunashraya (Bangalore) – Helps poor terminally ill patients get access to medical care

Other NGOs listed on the website (along with their objectives):
1. Protsahan (Delhi) – Generating Livelihoods
2. Tropical Research and Development Centre (Karnataka) – Environment protection.

Let us all pledge a little of whatever we have towards a good cause!

-Sakshi Bagrecha

Update for the Day #747 | China's debt trap diplomacy

China's chilling debt trap for Pakistan: How everything China invests goes back to it.

"Higher than the highest debt, deeper than the deepest trap" – must be the slogan of Chinese.

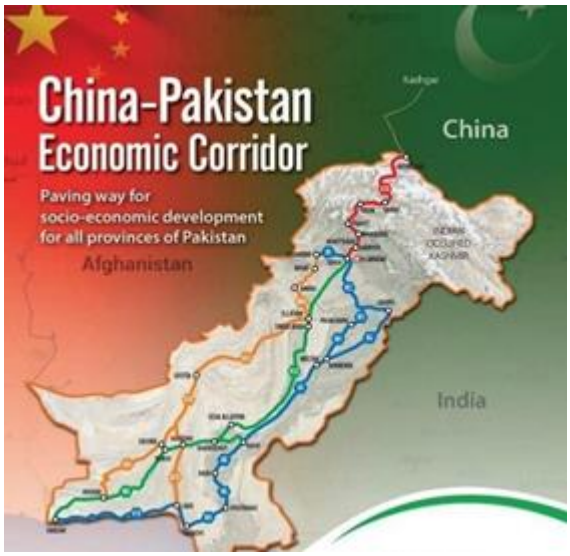
Debt trap diplomacy

Debt trap diplomacy is used to describe a type of diplomacy based on debt carried out in the bilateral relations between countries with an alleged negative intent. It involves one creditor country intentionally extending excessive credit to another debtor country with the alleged intention of extracting economic or political concessions from the debtor country when it becomes unable to honor its debt obligations. The conditions of the loans are often not made public with the loaned money often used to pay contractors from the creditor country. The term is currently most commonly associated with the foreign lending practices of the Peoples Republic of China by the country's critics

China–Pakistan Economic Corridor (CPEC)

The CPEC is an ongoing development megaproject which aims to connect Gwadar Port of Pakistan to China's northwestern region of Xinjiang, via a network of highways, railways, and pipelines. The economic corridor is considered central to China–Pakistan relations and will run about 2700 km from Gwadar to Kashghar.

China–Pakistan Economic Corridor (CPEC) is a collection of infrastructure projects that are under construction throughout Pakistan since 2013. Originally valued at $46 billion, the value of CPEC projects is worth $62 billion as of 2017. CPEC is intended to rapidly upgrade Pakistan's required infrastructure and strengthen its economy by the construction of modern transportation networks, numerous energy projects, and special economic zones. On 13 November 2016, CPEC became partly operational when Chinese cargo was transported overland to Gwadar Port for onward maritime shipment to Africa and West Asia, while some major power projects were commissioned by late 2017.



The report has raised many questions about the cost of the CPEC. One is — why had the ministry of planning and development estimated $40 billion as the total cost of the project?

In fact, in April 2017, the Governor of Sindh, Muhammad Zubair, announced — as reported by The Express Tribune — that China had approved additional financing for infrastructure projects under the CPEC, taking the investment volume to $62 billion from $55 billion.

So, the cost of the project has been raised to $62 billion from $40 billion.

China has issued loans of $5.9 billion to the government of Pakistan at interest rates ranging from 2% to 5.2%. Three government loans — approximately $800 million — have been obtained at 5.2%. There are a total of five infrastructure projects — for which Pakistan will return $7.5 billion to Chinese government.

The 'twist' - or the Chinese debt trap

· Equipment, building material and services/labor for the CPEC are all to be imported from China.

· Furthermore, a majority (almost all) of the companies that will invest in Pakistan's energy sector are headquartered in China.

· The banks which will provide these Chinese companies (investors) billions of dollars to invest in Pakistan's power sector are also Chinese.

· And these are not private banks, but state-owned Chinese banks — mainly the Exim Bank of China and the China Development Bank.

So, what is the twist here?

According to Pakistan's Private Power and Infrastructure Board's (PPIB) website, due to the intense energy crisis in the country and the fact that the government of Pakistan wasn't able to afford spending on electricity projects, in order to tackle the situation, it created a 'one window facilitator' — PPIB — to promote private investment in the power sector on its behalf.

There is nothing wrong in inviting private investment in the country, which, on the one hand, can inject foreign currency (especially dollars/FDI) into the economy, and on the other, help the government address the power crisis, which will stabilize the economy by saving industries and increase the living standard of the masses.

So, a private investor can invest, and get a return on the equity — as simple as that.

The process has been twisted for IPPs working under the China Pakistan Economic Corridor (CPEC).

Ultimately, the country already suffering from a shortage of dollar reserves – Pakistan - will end up pouring a substantial amount into the Chinese economy, and will find itself knocking the doors of the IMF, World Bank, Saudis, EU, USA, UK - and China - for a bailout once again.

The project will surely be extended, and in the future, the total cost of it will be close to $62 billion, or even more.

Xi Jinping is lending Pakistan billions of dollars for infrastructure - at high-interest rates. Pakistan then imports equipment, raw materials, and labor from China, using the same dollars. So, what comes from China goes back to China - with huge interest.

Therefore, Pakistan, by 2037-38 — the deadline to repay CPEC loans and pay dividends — may find itself short of dollar reserves and will possibly default on repayments and dividend payments.

Sri Lanka was forced to hand over (leased for 99years) the Hambantota port to China when it wasn't able to repay $1 billion.

Kenya - according to its Auditor General's latest report — will soon lose Mombasa port to China if defaults on Chinese loans.

People and politicians in Nepal have raised concerns over hefty Chinese debts for infrastructure projects. Laos' debt has reached 68% of its GDP, and now, economists worry about how the country will repay the Chinese $6-billion loan for a railway project.

The list is quite long — the Maldives, Djibouti, Kyrgyzstan, Nigeria, Papua New Guinea, Samoa, Montenegro, Fiji, Ethiopia, Thailand, and many more.

So, China is assailing these countries economically to seize their key national assets and continue expanding its influence across the world.

-Kuldeep N

Update for the day #748 | Privatization of Indian Space Sector

"The Earth is the cradle of humanity, but mankind cannot stay in the cradle forever" – Konstantin Tsiolkovsky.

PRIVATIZATION OF INDIAN SPACE SECTOR:

In a move that the government has termed a historic reform, the Union Cabinet chaired by Prime Minister Narendra Modi on Wednesday (24-06-2020) approved a slew of changes in the space sector to boost private sector participation in the entire range of space activities. The privatisation of space had earlier been announced by Finance Minister Nirmala Sitharaman when she expounded on the sectorial changes that would be brought about to help the Indian economy become self-reliant or "aatmanirbhar".

The government has created a new outfit, the Indian National Space Promotion and Authorisation Centres (IN-SPACe) "to provide a level playing field for private companies to use Indian space infrastructure." IN-SPACe will also hand-hold, promote and guide the private industries in space activities through encouraging policies and a friendly regulatory environment. The government had recently created a public sector enterprise, New Space India Limited, which will now re-orient space activities from a supply-driven model to a demand-driven one, thereby ensuring maximum utilisation of our space assets, says a statement released by the government.

"These reforms will allow ISRO to focus more on research and development activities, new technologies, exploration missions and human space flight programmer. Some of the planetary exploratory missions will also be opened up to the private sector through an announcement of opportunity mechanism." the statement added. The privatisation of space has been welcomed by ISRO as the need of the hour. Chairman Mr. K. Sivan had earlier told that as the range of activities related to space increases, and the number of satellites to be developed and sent also increases, the premiere space agency needs to ease some of this workload so it can concentrate on what it can do best—developing new technology and doing science. Mr. K. Radhakrishnana, former chairman, had explained that ISRO had decided to partner with the private sector as early as the 1970s. While so far, this partnership was in manufacturing hardware according to ISRO's specifications, gradually the scope of the work has changed. The private sector will now be roped in not just to design for ISRO, but also to have its own industry.

India is among a select group of countries that have advanced space capabilities. The reforms are aimed at injecting new energy into the sector so it can leapfrog into the next stages of space activities. In the US, private space companies like SpaceX are working in tandem with NASA. SpaceX recently made history by becoming the first private company to launch humans into orbit, sending astronauts to the International Space Station (ISS). It was the first manned mission from American soil since 2011.

China's space programme, one of the most opaque ones among the space leaders, has also developed at a rapid pace. China has not just sent its astronauts into space but has also created its own space station. At present, China also has a probe on the moon, which successfully landed on the dark side of the moon in 2019. That same year, India's Chandrayaan 2 moon probe crash landed, and was thus unable to render any science from the surface, although the mission's orbiter continued to record and transmit data.

NEW SPACE INDIA LIMITED (NSIL):

The New Space India Limited (NSIL) was set up by the Department of Space in March 2019 to handle the commercial activities of ISRO. It aims to supply the products and services developed through the Indian space programme to customers across the globe, and to boost the growth of the Indian industry by taking up more technologically advanced space-related work. It plans to empower the industry in India through mechanisms like ToT and to serve the Indian and global market in the areas of Small Satellite Launch Vehicles (SSLVs), satellites for multiple applications, and leveraging space technology by-products for the betterment of mankind.

Major areas of work:

- Obtain licence from DoS/ISRO for SSLV technology and transfer it to the industry through sub-licencing
- Provide launch services for customer satellites
- Manufacture SSLVs in collaboration with the private sector
- Production of Polar Satellite Launch Vehicle (PSLV) through industry
- Production and marketing of space-based services
- T-o-T to the industry through sub-licensing
- Market by-product technologies and products or services

OPPORTUNITIES:

1. **Satellite manufacturing.**

In the current environment, with the rising space-based needs of security agencies, ISRO will not only have to continue the routine development of remote sensing and telecommunications missions but also need to deliver for national security requirements. A large-scale market opportunity for private enterprises in the Indian space sector can arise if there is a flagship programme to facilitate the development of spacecraft by the industry on a routine basis. This will enable ISRO to focus on the development of the next generation of technologies. Small satellites are transforming the dynamics and economics of the space industry. According to a recent market study, it is estimated that more than 10,000 small satellites will be launched in Low Earth Orbit (LEO) by 2026.

There has been a global trend of collaboration between government agencies and private parties for manufacturing small satellites and microsatellites, which has been made possible through the miniaturisation of electronic and other components and increasing effectiveness of global supply chains. Cost of launching accounts for more than 60% of the budget. Lighter satellites have a cost advantage and if advanced and affordable electronics are leveraged, then lightweight satellites can easily become alternatives to large satellites.

2. **Launchers.**

There has been a rise in demand for nanosats and mega constellations of small satellites, which has in turn made satellite launch services a lucrative business. According to Euroconsult, the

launch and manufacture of small satellites together can increase by about 3.5 times in the coming decade – from USD 12.6 billion in 2009–18 to USD 42.8 billion 2019–28.To tap this huge market, companies across the world are developing small satellite launch vehicles. ISRO has also announced the building of an SSLV that can lift satellites up to 500 kg to in LEO and that can be assembled by a handful of people in three days, compared to the few months required for bigger rockets.

For the production process, ISRO has been successfully practicing a subcontracting model for all its launch vehicles. However, such a model is not adequate to achieve cost optimisation and production efficiency. These objectives can be achieved by executing an end-to-end production set-up, with optimum numbers planned and transparently communicated to the industry.

3. **Earth observation.**

ISRO possesses critical resources like data archives from Earth observation satellites which can be beneficial to citizens and businesses and can support better decisions and policies. This model has been adopted in Europe for the Copernicus Programme, which has supported numerous start-ups that have developed multiple services by leveraging this data. Innovative and methodical planning for sharing of ISRO assets to build a start-up ecosystem is of utmost importance.

The role of earth observation in the areas of environmental protection, disaster management and defence is increasing with the improvement in existing technologies and development of newer ones. These technological developments, coupled with advanced big data analytics and improved ML algorithms, are providing better insights into multiple sectors of the economy, which are being leveraged for commercial use.

4. **Communication.**

Satellite communication is still the largest services market.

The estimated global market for satcoms (from upstream to downstream) in 2017 was approximately USD 130 billion, 80% of which was generated in downstream work. There is a major trend of deploying LEO smallsat constellations with thousands of satellites, to achieve high throughput and global coverage. To overcome the constraint of limited availability of radio frequencies, there will be increased interest in optical communication, which is already used in some constellations like the European Data Relay Satellite System (EDRS). An Indian start-up intends to build the entire chain of an optical communication system to provide secure communication links at higher data rates with lower form factor and power compared to RF systems.

The other significant trend driven by commercial satellite operators is the building of in-space edge routing and other networking platforms, like terrestrial applications. The miniaturisation trends would extend to satellites across all orbits and would provide new connectivity methods for areas not covered by fibre or 5G.

CHALLENGES:

- The absence of a national space legislation leads to a lack of clarity on conducting space-related business activities in the country, especially those involving ToT, liability provisions, insurance and matters of indemnification. This significantly increases multiple risks to businesses in the Indian space sector. The swift approval of the Space Activities Act will address these issues and risks and pave the way for better business environment in the space sector.
- One key issue to be addressed related to IPR is the licensing and certification norms for space entrepreneurs who are interested in undertaking commercial activities in India.
- There is a lack of awareness about the demands of the global space industry and the technical know-how to develop end-to-end space systems to cater to the global needs.
- Lack of established regulatory framework and guidelines for technology commercialisation and funding in the space sector result in a dearth of private investment in the Indian space sector as private companies and start-ups do not find much incentives for investment. Hopefully, the new

Space Activities Bill, which is expected to be enacted soon, will bring the required clarity to the Indian space scenario.

CONCLUSION:

India possesses the critical capabilities to become a major player in the global commercial space market. The areas of application with huge potential are communication (5G, broadband) and earth observation for better governmental and commercial decision making. There is a trend towards service delivery through small satellites and small satellite constellations, which are suited for the growing needs of the sector. The private industry is well placed to take up a leading role in meeting security, R&D, and innovation needs as ISRO shifts its focus towards pursuing research and development and innovation. The emergence of new communication technologies, advanced data analytics capabilities and greater use of Earth observation data are enabling the private players to come up with newer applications and ensure greater participation in the space ecosystem. Privatisation of manufacturing in the space sector will help India capture a larger share of the global market. The absence of a space policy poses a hindrance for commercialisation of the sector in India. Some start-ups have already begun to capitalise on the opportunity, but India needs much higher participation by private organisations to meet domestic needs fully and capture a sizeable portion of the global market. The initiation of New Space in India has given rise to expectations of de-regulation of the space sector by the government.

-Suhas. N

Update for the day #749 |The Monk Who Sold His Ferrari

'The Monk Who Sold His Ferrari'

-By ROBIN SHARMA

Today the entire world is facing lots of problems and an entire community of people have their own stresses backed up.

So, here is a book called 'Monk who sold his Ferrari' to reduce your stress a little bit.

THE BOOK THAT HAS TRANSFORMED MILLIONS OF LIVES

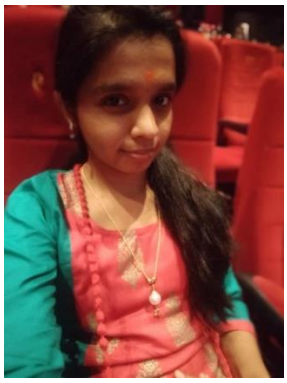
The Monk who sold His Ferrari is an inspiring tale that Providers a step by step approach to expressing your inner genius while you live with greater courage, abundance and joy.

A beautifully crafted fable that has become a worldwide classic, this very special book tells the extraordinary story of Julian Mantle, a successful lawyer forced to confront the spiritual crises of his out-of-balance life. On a remarkable odyssey to an ancient culture hidden deep in the Himalayas, he discovers powerful lessons that will help you:

- Become the most positive person you know and release the past.
- Follow your life's mission and realise your authentic greatness.
- Grow in willpower and inner strength so you achieve your dreams.
- Multiply your productivity and performance for epic results.
- Access deep happiness and lasting personal peace in these complex times.
- Make your mark on the world.

Robin Sharma is a globally respected humanitarian. Widely considered one of the world's top leadership and personal optimization advisors. Robin Sharma reveals an easy but effective system that shows you how to awaken the natural leadership potential of your child while restoring your own balance, joy and inner peace in the process.

-Akshatha tr



Update for the day #750 | Kodak

Kodak was once the 800-pound gorilla in the world of photography. But after a century of dominance, Kodak's business crumbled and it was forced to declare bankruptcy in 2012.

They were innovators in the industry and the leaders of it for 100 years. Yet a few years ago they experienced such a decline that they were forced into bankruptcy.

Founded in 1888 by George Eastman, Kodak was responsible for the rise of amateur photography among American consumers, and it took photography out of the professional portrait studio and into everyday life.

Eastman was a huge fan of the letter k — Kodak became so dominant in photography that by 1976, 85% of all film cameras and 90% of all film sold in the US was Kodak.

Rise of Kodak

Ø Kodak was dealing normally in three areas of businesses which are "Camera", "Film roll and Film paper". In that, Camera was being sold at low cost whereas "Film Roll and Film Paper" was being sold at a very high margin.

Ø Eventually, from 1888-1968 it gained more than 80% of market share and 80% Gross margin in the market of photography and film cameras. And also had High Volume of sales in the Products.

Ø Kodak made a lot of cameras that became very popular. Like,

- In 1900, the company released the Brownie camera, a consumer model that customers bought for $1; they paid an additional 15 cents for film.
- In 1912, the company released the Kodak Vest Pocket camera, which weighed 10.5 ounces, measured one inch in width when fully compressed, and sold by the millions
- In 1923, the company produced the Cine-Kodak for home movie making.
- In 1929, Kodak released the first film optimized for motion pictures with sound.

Ø The company successfully exhorted to become archivers of those ethereal Kodak moments, which could now be forever captured in a photograph caught on film.

Ø In 1962, Kodak employed 75,000 people and earned more than $1 billion in U.S. sales. It had achieved an incredible position over the course of 70 years in an industry that was largely its own creation.

The Downfall

Ø The digital camera was invented during the mid-1970s by Steve Sasson, an electrical engineer working at Kodak. But Kodak didn't take advantage of a technology that would form the foundation of the next generation of cameras.

Ø In December 1975, Sasson and chief technician Jim Schueckler performed the first successful test of the digital camera at Kodak.

Ø Kodak management's inability to see digital photography as a disruptive technology, even as its researchers extended the boundaries of the technology, would continue for decades.

Ø Addicted to the profits generated by its 35mm film, Kodak would do nothing that it saw as endangering the success of this business.

Ø A lack of early investment in digital photography during the 1970s, brought a double-whammy during the 1990s as the giant corporation was not only laid low by smaller firms like Sony and Canon but the entire film photography industry created by the company was finally relegated to second-class status behind digital by the 2000s.

Ø Instant photography had been invented by 1950 and Polaroid was able to develop the cameras needed to capture this segment of the market. Kodak developed its own instant photography products but was sued by Polaroid and ended up having to pay that company $909 million in 1990.

Ø In 1990s, Fujifilm Japanese Photography Company had captured a large portion of Kodak's share of a market that was quickly being evacuated anyways by selling mass-produced film to huge retailers like Walmart for a price less than Kodak's film.

Ø In 1988, Kodak paid $5.1 billion to acquire American pharmaceutical company "Sterling Drug", but lacked the ability and resources to apply that knowledge in creating patented pharmaceuticals or extremely cheap generic medications. Kodak dismantled the Sterling operations and sold off the remainder of their pharmaceutical business for less than $3 billion only in six years after acquiring Sterling.

Ø Kodak enjoyed its highest stock price ever, with shares approaching prices of $80. However, by this time the damage had been done, and the fall would be precipitous. Kodak stock was 78 cents per share as of September 2011, just months prior to the company's Bankruptcy.

The story of Kodak should be a cautionary tale to companies of any size: if you invent a technology with consumer potential and you ignore it, you do so at your own peril. Kodak knew that digital photography was going to become a consumer technology at some point in the future, but they did not anticipate digital toppling film the way that it did.

Kodak should have pivotal decisions on the following points to gain advantage in the market

1. Having an enterprise mind-set that is open to change.
2. Thinking and acting holistically.
3. Being able to adapt the business design to changing conditions.
4. Making decisions interactively using a variety of methods.

-Sahana H N

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