

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



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Chartered Accountants

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Foreword

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

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

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

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

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

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

Update for the day #811 | "The Game of Kings"

American Chess Day – September 1, 2020

A game of strategy and skill, chess is played the world over by young and old alike. To play, two opponents face off across a checkers-style board and take turns using their pieces of kings, queens, rooks, knights, bishops, and pawns to move along the 64-square board. Game times vary — great players can knock out their opponents very quickly or can spend hours strategizing their every move. To win, a player must use his pieces to capture those of the other player, with the ultimate goal of taking over the other player's king. Checkmate! Often called "The Game of Kings," you can play chess the good old-fashioned way with another player in person, or on the computer with opponents from all over the world.



AMERICAN CHESS DAY ACTIVITIES

- **Host your own chess tournament**

Have a bunch of friends who like chess as much as you do? Gather them all up and then pair everyone off for games. Set up a tournament bracket, and advance the winners through to the championship game. Make it official with chess clocks, and give the winner a trophy!

- **Visit the "Chess District" in New York City**

Immerse yourself in an entire neighborhood that treats every day like American Chess Day. Play a game on one of the famed outdoor tables in Washington Square Park. Check out the Village Chess Shop, where you can buy chess sets from all over the world. Or, take a walk to the Marshall Chess Club, one of the oldest chess clubs in the United States (established in 1915), and a frequent site of the US Chess Championship.

- **Teach a new player**

Every game or sport needs the next generation of enthusiasts. Use the day as an opportunity to share the game with someone who has never played. First, start by getting the new player acclimated to the board and all its pieces. Teach them how each piece ranks and how each piece can move across the board. After you go through all the rules, play practice games to get the player used to different moves and strategies. With each turn, go through each of their potential options, and discuss the outcomes of each. They'll start to understand all the creativity and consideration that goes into each game, and will be in love!

WHY AMERICAN'S LOVE CHESS DAY?

- **It's an excuse to show off our skills**

Chess is not just your average board game. Anyone can play checkers. Chutes and Ladders? No problem. But chess is on a whole other level. You must simultaneously think about your immediate next step, and all the steps after that. You also have to anticipate your opponent's next steps. It's an incredible game of strategy and mental prowess.

- **Because President Gerald Ford said so**

After many years of lobbying, the United States Chess Federation gained the attention of President Ford, who officially recognized the game as one that “generates the challenge, intellectual stimulation, and enjoyment for citizens of all ages.” And President Ford wasn't the only famous chess supporter: Woody Allen, Madonna, former Vice President Al Gore, and Queen Elizabeth II of England are all said to be fans of the game.

- **Chess helps the brain**

A Venezuelan study found an increase in IQ scores of its participants after four months of learning and playing chess. Another study found that games that require participants to use their brains, especially players older in age, help those participants to be less likely to develop dementia. It also enhances problem-solving skills, as players have to maneuver and manage the game and their opponent.

Kuldeep N



Update for the day #812 | Gertrude and the implant

"The first step is to establish something is possible; then probability will occur" - Elon Musk

We have read about the Elon Musk-led startup- **Neuralink** in the previous updates. Today we are focusing on the recent pathbreaking development by the company.

With a device surgically implanted into the skull of a pig named Gertrude, Elon Musk demonstrated his startup Neuralink's technology to build a digital link between brains and computers. A wireless link from the Neuralink computing device showed the pig's brain activity as it snuffled around a pen on stage Friday night. The demonstration shows the technology to be significantly closer to delivering on Musk's radical ambitions than during a 2019 product debut when Neuralink only showed photos of a rat with a Neuralink connected via a USB-C port. It's still far from reality, but Musk said the US Food and Drug Administration in July granted approval for "breakthrough device" testing.

Musk also showed a second-generation implant that's more compact and fits into a small cavity hollowed out of the skull. Tiny electrode "threads" penetrate the outer surface of the brain, detecting an electrical impulse from nerve cells that shows the brain is at work. In line with Neuralink's longer-term plans, the threads are designed to communicate back, with computer-generated signals of their own. "It's like a Fitbit in your skull with tiny wires," Musk said of the device. It communicates with brain cells with 1,024 thin electrodes that penetrate the outer layer of the brain. Then there's a Bluetooth link to an outside computing device, though the company is looking at other radio technology it can use to dramatically increase the number of data links.

Though the pig demonstration showed neural activity being broadcast wirelessly to a computer, it didn't reveal any of Neuralink's long-term ambitions, like a computer usefully communicating back to a brain or a computer understanding what the spikes of neural activity actually mean.

Medical start, sci-fi finish for Neuralink

Neuralink has a medical focus to start, like helping people deal with the brain and spinal cord injuries or congenital defects. The technology could, for example, help paraplegics who've lost the ability to move or sense because of spinal cord injury, and the first human uses will aim to improve conditions like paraplegia or tetraplegia. "If you can sense what people want to do with their limbs, you can do a second implant where the spinal injury occurred and create a neural shunt," Musk said. "I'm confident in the long term it'll be possible to restore somebody's full-body motion."

But Musk's vision is far more radical, including ideas like "conceptual telepathy," where two people can communicate electronically by thinking at each other instead of writing or speaking. The long-term goal is to head off a future where artificial intelligence vastly smarter than humans exterminate us. Musk envisions people using Neuralink to connect to their own digital AI incarnations so "the future is controlled by the combined will of the people of Earth," Musk said. "It's going to be important from an existential threat perspective to achieve a good AI symbiosis."

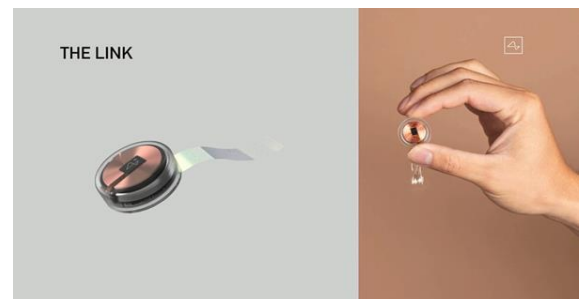
Backup and restore your memories

"The future is going to be weird," Musk said, discussing sci-fi uses of Neuralink. "In the future, you will be able to save and replay memories," he said. "You could basically store your memories as a backup and restore the memories. You could potentially download them into a new body or into a robot body." He's aware some people are going to see trouble in Neuralink, too. "This is increasingly sounding like a Black Mirror episode," Musk said, referring to the dystopian TV series.

Musk also discussed seeing in infrared, ultraviolet or X-ray using digital camera data. "Over time we could give somebody supervision," Musk said. Neuralink is building a robotic installer that ultimately is designed to handle the full surgical installation process. That includes opening up the scalp, removing a portion of the skull, inserting the hundreds of "thread" electrodes along with an accompanying computer chip, then closing the incision. The installer is designed to dodge blood vessels to avoid bleeding, Musk said. As with Fitbit, Apple Watch, and other wearable technology, Musk sees a health benefit for Neuralink besides direct brain-computer communications. Neuralink chips can measure temperature, pressure, and movement, data that could warn you about a heart attack or stroke, Musk said.

Neuralink's previous work

Since the Neuralink launch event last year, Musk and Neuralink have published one scientific paper, in the Journal of Medical Internet Research, in October. The paper described the development of their robotic device, an arm able to delicately insert hundreds of thin threads, about a tenth of the width of a human hair, into the brain. It's sometimes dubbed the "sewing machine" and is capable of inserting around six threads per minute, each one composed of flexible plastics and featuring 192 electrodes.



The company's early research focused on interfacing with the rodent brain. In the October paper, Musk and Neuralink detailed two Neuralink systems, A and B, tested on rats. The former can insert more than 1,500 electrodes and the latter, 3,000. The paper describes a free-moving rat attached to system B, with a USB-C slot sticking out of its head, but there's no clear indication of Neuralink having settled on the best place for electrodes. In the paper, Musk and Neuralink acknowledge that "significant technological challenges must be addressed before a high-bandwidth device is suitable for clinical application.

Suhas N



Update for the day #813 | YOU CAN WIN

YOU CAN WIN

A Step-by-step tool for top achievers -BY SHIV KHERA

Success does not mean an absence of Problems; it is overcoming problems. Success is not measured by how high we go up in life, but how many times we bounce back when we fall down. Successful people accept responsibility and hold themselves accountable for their actions and decisions. Positive behavior comes effortlessly to them because they have internalized the success principles.

1. What kind of book is this?????

- In one sense, this book is a construction manual. It describes the tools you will need for success, and offers blueprints to help you build a successful and rewarding life.
- In a second sense, it is a cookbook. It lists the ingredients – the principles you will need to follow to become successful and gives you the recipe for mixing them in the correct proportions.
- But above all this is a guidebook – a step by step how to book that will take you from dreaming about success to unlocking your potential for success.

One of the purposes of his book is to help you create an action plan for the rest of your life. If you have never created an Action Plan, it defines three things:

- What you want to achieve
- How you expect to achieve it
- Target date to achieve it.

This Book covers:

- Importance of Attitude
- Build a positive attitude
- Success
- Attributes of success
- What is holding us back?
- Motivation
- Self Esteem
- Steps on building high self esteem
- Interpersonal skills
- Build a positive personality
- Subconscious mind
- Goal setting
- Values and vision

A Book written by MR Shiv KHERA

MR Shiv khera is the founder of qualified learning systems Inc. USA. An author, educator, business consultant and successful entrepreneur, he is a much sought-after speaker.

MR Shiv khera is the author of sixteen books including the international bestseller 'You can win', which has sold over 3.3 million copies in sixteen languages.

*"Winners don't do different things
They do things differently"*

Akshatha.T.R

Update for the day #814 | Filter bubble

The term filter bubble was coined by internet activist Eli Pariser in his book, "The Filter Bubble: What the Internet Is Hiding from You" (2011).

A filter bubble refers to the state of intellectual isolation that can occur when websites make use of algorithms to selectively assume the information a user would want to see, and then give information to the user according to this assumption. Websites make these assumptions based on the information related to the user, such as former click behavior, browsing history, search history and location. For that reason, the websites are more likely to present only information that will abide by the user's past activity. A filter bubble, therefore, can cause users to get significantly less contact with contradicting viewpoints, causing the user to become intellectually isolated. Personalized search results from Google and personalized news stream are two examples of this phenomenon.

Filter bubbles are results of algorithms that dictate what we encounter online. According to Eli Pariser, algorithms create "a unique universe of information for each of us, which fundamentally alters the way we encounter ideas and information." Recommendation engines have the ability to predict what information you would most like to see and is an incredible tool for driving traffic to websites (potentially increasing revenues by billions).

Filter bubbles transcend web surfing. In fact, our social circle is a filter bubble; so is our neighborhood. If you're living in a gated community, for example, you might think that reality is only BMWs, Teslas, and Mercedes. Your work circle acts as a filter bubble, too, depending on whom you know and at what level you operate.

Pariser says, "One of the great problems with filters is our human tendency to think that what we see is all there is, without realizing that what we see is being filtered." He terms this reflection a filter bubble, a "personal ecosystem of information." It insulates us from any sort of cognitive dissonance by limiting what we see. At the same time, virtually everything we do online is being monitored — for others benefit.

There is minimal concrete evidence of exactly what information search engines and social platforms collect. Even SEO (search engine optimization) experts cannot ascertain how search rankings are organized. Sites and services are found to be harvesting details without consent. Even when this information is listed in user agreements or disclaimers, it can be difficult for users to ascertain from the confusing jargon how their data are being used, by whom, and why.

Filter bubbles can cause cognitive biases and shortcuts to manifest, amplifying their negative impact on our ability to think in a logical and critical manner. Pariser sums up the result of extensive filtration: "A world constructed from the familiar is the world in which there's nothing to learn."

According to a survey by Pew Research Center, 68% of Americans get their news from social media. According to the same survey, 57% of people who get their news from social media expect the news to be largely inaccurate. It's the filter bubble, and it's keeping people trapped in very limited ways of thinking.

However, there are ways to expose ourselves to different perspectives and overcome the effect of filter bubble, such as:

- Using ad-blocking browser extensions, reading news sites and blogs that provide a wide range of perspectives and switching our focus from entertainment to education.
- Delete or block browser cookies and stay logged out if possible or depersonalize your browser.
- Use critical thinking when surfing the Internet.
- Getting comfortable with disagreements and different perspectives which is like a skill that requires practice.
- Making our own decisions and stop doing what algorithms suggest you do.
- Don't limit yourself to just your interest, expose yourself to different industries and different points of view.
- Intentionally seeking out people in different geographies, from different backgrounds with different views.
- Keep an open mind, but know what your deal-breakers are.
- Practice more listening and understanding and less analyzing and judging.
- Spend less time on social media, rather spend time with others in person and have conversations.

Search Engines are only doing what businesses have done for ages for their consumer. Unfortunately, their sales are tied to relevance, while it also puts them in an ethical spot. As the technology of personalization and the 'filter bubble' evolves, there will definitely be both good and bad views and actions associated with it. As with anything, the problem of filter bubbles comes down to the proper use of available technology.

Source:

<https://www.techopedia.com/definition/28556/filter-bubble>

<https://www.forbes.com/sites/quora/2017/03/23/7-things-you-can-do-to-burst-your-social-media-filter-bubble/#5bb7d38f28a8>

<https://blog.dataiku.com/fake-news-and-filter-bubbles>

<https://fs.blog/2017/07/filter-bubbles/>

Chaithra Shree G



Update for the day #815 | Wormhole Theory

Wormholes make the best shortcuts in the universe. That is true in a literal sense, since the theoretical things can connect distant corners of the cosmos (or even different universes), allowing a traveler to go someplace without having to visit everywhere in between.

You can picture a wormhole as a kind of tunnel that connects two points in spacetime. If the wormhole is "traversable" it acts as a shortcut through spacetime, connecting two points that would otherwise be far apart. Wormholes could connect different spots within a single universe, or they can connect different universes.

The most common way wormholes are depicted is to imagine you are holding a piece of paper that represents normal space. Think of traveling through space as traveling along the sheet of paper. Now mark a point at each end and bend the piece of paper in half, bringing those two points together but without letting them touch. If you were to travel in normal space (i.e. along the sheet of paper) the trip from one of your marks to the other would be longer than if there were a tunnel or a "wormhole" connecting the two points on the paper through the empty space between them.

Theorists have since found other wormhole solutions; these solutions connect various types of geometry on either mouth of the wormhole. One amazing aspect of wormholes is that because they can behave as "shortcuts" in space-time, they must allow for backwards time travel! This property goes back to the usual statement that if one could travel faster than light, that would imply that we could communicate with the past.

This possibility is a disturbing one; time travel would allow for a variety of paradoxical situations, such as going back into the past and changing an event that would alter all the interconnecting events in future. The question now arises of whether it would be possible to construct a wormhole and move it around in such a way that it would become a usable time machine.

For the purposes of science fiction, it is usually assumed that a wormhole in space-time represents a shortcut--that by traveling a small distance through the wormhole tunnel, you might end up at a destination which could be light-years away through conventional space. In terms of the theoretical physics of wormholes, however, there is no particular reason why the distance must be shorter; the wormhole might actually be the longer route (analogous to a long, complicated, twisting hole that a worm might leave in an apple, where the entrance and exit mouths might be quite close to each other on the surface).

They found that if a wormhole is static and unchanging in time, then it must contain "exotic" matter. Such matter has negative energy density and a large negative pressure (or tension) --larger in magnitude than the energy density. Such matter is called "exotic" because it so little resembles all forms of known matter.

Wormholes are solutions to the Einstein field equations for gravity that act as "tunnels," connecting points in space-time in such a way that the trip between the points through the wormhole could take much less time than the trip through normal space. The first wormhole-like solutions were found by studying the mathematical solution for black holes. There it was found that the solution lent itself to an extension whose geometric interpretation was that of two copies of the black hole geometry connected by a "throat" (known as an Einstein-Rosen bridge). The throat is a dynamical object attached to the two holes that pinches off extremely quickly into a narrow link between them and provides a path that a traveler could follow to a distant point. The path through the wormhole is topologically distinct from other routes one could follow to the same destination.



Despite the lack of actual wormholes to study, researchers can still model and test Einstein's equations. NASA's conducted legitimate wormhole research for decades, and a team described just this year how wormhole-based travel might be more feasible than previously thought.

That research concerned one of the most popular conceptions of wormholes, with black holes serving as one of the openings. But black holes are famously dangerous, possibly stretching apart anyone who approaches too close. It turns out, though, that some black holes might allow objects to pass through relatively easily. This would allow a traveler to explore the space beyond, and thus eliminate one of the biggest hurdles to entering such a wormhole. But again, that is only if they exist in the first place.

Anarghya Suvin



Update for the day #816 | Makemytrip

India's leading online travel company MakeMyTrip.com was founded in the year 2000 by Deep Kalra. Headquartered in Gurugram, Haryana, the company provides online travel services including flight tickets, domestic and international holiday packages, hotel reservations, rail and bus tickets. MakeMyTrip originated from India.

How the journey started??

The idea for starting up erupted while Deep Kalra found himself wondering about the endless possibilities of the internet while trying to sell his wife's car online. While booking a holiday to Thailand, he realized that the internet could offer more competitive prices by cutting out the middleman. Prompted by this thought, Deep founded MakeMyTrip.

Rise and overcoming of hurdles:

In 2008 the MakeMyTrip made \$5 million by acquiring the 200000 customers during the recession phase. At the end of 2010, it was listed in the National Association of Securities Dealers Automated Quotations (NASDAQ). Make My Trip has the capability of proving itself in the great risk times and thinking different from the others.

By December 2013 the whooping wealth of \$50 million was almost half & revenues were reduced by 5%.in the year 2014 it came up with a raise of revenue by 3%, the MMT came up with the initiative for supporting the fresh entrepreneur in the travel industry worth \$15 million.

MakeMyTrip - Business Model & Revenue Model

MakeMyTrip lets the users book air tickets, bus tickets, buy holiday packages, book hotels and accommodations and hire cars. Users can also access other travel related services provided by third party vendors like visa processing and travel insurance. All these services are available through their app, website or through MakeMyTrip owned and franchise stores.

Besides this B2C model, they have also introduced MyBiz, to offer various corporate travel related services. MyBiz lets businesses manage the travel and accommodation of its employees easily through various features such as a single dashboard, MyBiz wallet for central payment processing and Instant Refunds to MyBiz Wallet on Cancellations etc.

MakeMyTrip's revenues are currently split almost equally between ticketing and tours and hotel bookings. Hotels and packages, a higher margin category compared with airline ticketing, is the biggest revenue contributor and accounts for 56 percent of net revenue. The company is the market leader in domestic flight ticketing with a 24 percent market share.

MakeMyTrip - Growth / Revenue

MakeMyTrip is a unicorn company with high net worth. The company is focusing on technology and data to make the customer experience more personalized and focused. The NASDAQ listed company, saw net revenues from the hotel business surge by almost 140% to \$81.2 million in the first quarter of FY 2017-18.

For the quarter ending 30th September 2019, MakeMyTrip reported revenue worth \$118 Million. In the third quarter of FY 2019-2020, their revenue increased from \$118 Million in Q2 to \$146.9 Million. Thus, the company's revenue increased by 15.9% YOY to 146.9 Million from \$124.8 Million in Quarter 3 of FY 2018-2019.

Again, as of now the company's losses have come down by 50% till Q3 of FY 2019-2020 as compared to Q3 of FY 2018-2019.

MakeMyTrip - Subsidiaries and Acquisitions

Subsidiaries of MakeMyTrip are Ibibo, Easy to Book Holding B.V., ITC Group, Luxury Tours & Travel Pte Limited, Quest2travel.com India Pvt. Ltd., Hotel Travel Ltd., Travis Internet Private Limited, MakeMyTrip (India) Private Limited, and Makemytrip.com Inc.

MakeMyTrip – Competitors

The main competitors of MakeMyTrip are yatra, booking.com, cleartrip, expedia, travelguru, easemytrip and OYO.

Mounisha Ramesh



Update for the day #817 | SECMOL – A School Students Would FAIL to Attend!



SECMOL Campus

Imagine an institute that is a combination of ‘F.A.L.T.U’ College from the FALTU movie and Fungsuk Wangdu’s unique school from ‘3 Idiots’ movie. Would it be weird? Well, there is one such school – SECMOL (Students’ Educational & Cultural Movement of Ladakh). It has a large campus spread over 20 acres near Phey village in the Indus valley of Ladakh, India.

Mr. Sonam Wangchuk established the SECMOL school in 1998, which is an alternative education institute. Here courses are offered for students who have failed in their 10th exam.



Student hall of SECMOL

At SECMOL, the students study English and learn how to live like a Ladakhi – meaning sustainable living. Since it follows non-formal education, SECMOL does not focus on any curriculum. It enrolls those students who have failed and then tries to rebuild them. When I first heard Sonam Wangchuk speaking about SECMOL, all I could think was – “I wish I had failed in my 10th and maybe then I could have got a chance to join SECMOL!”



Solar cooker SECMOL

SECMOL's Phey campus completely utilizes solar energy for all its power, food and water needs. Solar panels generate the electricity needed, food is cooked using a solar cooker and water heated using a solar heater. The SECMOL building is made up of rammed earth walls filled in with small wood pieces for insulation. This keeps the temperature inside the building low in summer and high in winter. All the buildings are solar heated. The maximum usage of solar power has greatly reduced the costs of running SECMOL, due to which the school doesn't require any kind of funding!



Underground Storage Units at SECMOL

The campus has grown over the years and has residential space for students and campers, large rooms for training, smaller work spaces, a library, kitchen and dining area. The campus also has over a 1,000 trees that have been planted, vegetable gardens and greenhouses and cows. The required vegetables are grown in greenhouses. SECMOL students completely manage the campus on their own – tending the garden, milking the cows, maintaining the solar panels, helping with any construction work, kitchen duties, and so on.

SECMOL has a travel agency – Around Ladakh with Students (ALS). It is for student groups who wish to stay at SECMOL's Phey Campus and get the first-hand experience of working with its students and having conversations with them. The money earned from these groups is utilized for running the school.



Sun drying fruits and vegetables SECMOL

If you want to measure the success of SECMOL, all we have to do is to look at the students who passed out. Thinlas Chorol, who spent a decade in SECMOL, started the first ‘Ladakhi Women’s Travel Company’ in 2009. Stanzin Dorjai is another student from SECMOL, who is today’s a renowned film maker in Ladakh, having started Himalayan Film House in 2006. Similarly, a naughty boy, Chozang Namgial’s life came to a turning point when he joined SECMOL. The staff at SECMOL understood and accepted the fact that he was averse to formal schooling. He had no pressures, instead there were people who helped him realise his dreams. In 2014, he launched his own brand of agro-products ‘Ladakh Fine Foods’.



Solar panels which charge batteries SECMOL

SECMOL has created many successes out of failures. Here is an institute where every child is trusted fully, given responsibilities and his/her opinions are valued. This oasis in the icy cold desert of Ladakh praises rather than berates students. So, for all those who criticize academic failures, keep in mind that education is the 3Hs of personality that Sonam Wangchuk believes in – a Bright ‘Head’, Skilled ‘Hands’ and most importantly a kind-compassionate ‘Heart’!

Brinda Rameswaran



Update for the day #818 | Le Mans

"What's behind you doesn't matter" - Enzo Ferrari

If Formula 1 is akin to a sprint, 24 Hours of Le Mans is a marathon that demands endurance of a different kind. Le Mans is called the greatest race on Earth, and it is easy to see why. It is a wonderful event with drivers and teams pushing themselves to the limit physically, mentally and yes, technologically.

The cars at the race at Le Mans are probably the most high-tech cars in the world. They are the cars of the future as manufacturers test new systems, run cutting-edge experiments and find new ways to make the cars more efficient and hence allow lesser fuel stops.

The circuit is called The Circuit de la Sarthe. It is located in Northern France between the towns of Le Mans (to the north) and Mulsanne (south). The circuit is 8.47 miles long, following the public roads at the outskirts of the town and into the rolling French countryside. It is interesting to note that the original circuit has remained largely the same since World War 2. However, it has been modified 12 times since inception largely from a safety point of view (to keep increasingly fast cars from reaching unsafe speeds).



Interesting facts

- During the night and at speeds of over 300km/h, sometimes in wet weather, visibility inside the cockpit can be poor. Aside from the marker boards at the side of the track, to help them know when to brake, some drivers count in their heads along the straights in order to know when a corner is approaching.
- This biggest gap between the winner and the runner-up was back in 1927 when the winners streaked ahead in a Bentley and left the runners-up almost 350 km behind in a Salmson. Well, 349.808 km to be precise.
- In 1988, Frenchman Roger Dorchy, was recorded driving at a record speed of around 405Km/h. The fastest ever lap of Le Mans was set more recently in 2017, when Kamui Kobayashi took his Toyota TS050 HYBRID around the track in a time of 3:14.791!
- For Le Mans, three safety cars are needed to cover the full 13.62 km length of the circuit. They are coordinated to be permanently equidistant and to ensure fairness when the race resumes.
- The furthest distance covered by a winning car is 3,362 miles by the 2010-winning Audi R15-plus of Timo Bernhard, Romain Dumas and Mike Rockenfeller. The trio broke a record that had stood since 1971.
- The first time a driver sprayed champagne on a motorsport podium came at Le Mans in 1967 when Ford winner Dan Gurney performed the now-customary celebration.
- With 20 Le Mans wins; the Porsche car company is by far the most successful at Le Mans. Tom Kristensen, a Danish former racing driver holds the record for the most wins at the 24 Hours of Le Mans with nine, six of which were consecutive (from 2000 to 2005).

Manoj Kumar Y



Update for the Day #819 | Tyrone Bogue - Standing Tall!

Tyrone Bogue: Standing Tall!

It probably will not surprise you to find out that the average height of an NBA basketball player is 6'7". It's a sport that clearly demands and rewards tall men. Look at some of the all-time greats: Michael Jordan (6'2"), Kobe Bryant (6'6"), Magic Johnson (6'9"), Kareem Abdul-Jabbar (7'2"), Yao Ming, the Chinese sensation (7'6"). Each of them has a huge fan following and they have all entertained and inspired millions of young people around the world.

While you are probably aware of the exploits of most of these stars, have you heard of Tyrone 'Muggsy' Bogue?

Tyrone was an NBA star too. In a career spanning sixteen seasons, Tyrone was one of NBA's all-time leaders in assist-to-turnover ratios. Voted as Charlotte Hornets' Most Valuable Player for several years, Tyrone also held the team record for maximum minutes played, steals, assists and turnovers.

But here is what really made Tyrone a crowd favorite and an all-time hero. In a world dominated by the tall men who could easily rest their elbows on the hoop, Tyrone was a short guy. In fact, at 5'3", Bogue was—and remains—the shortest player in NBA history.

As a child growing up in the bylanes of Baltimore, Tyrone practiced the slam dunk by standing on upturned milk crates. He was short and, though he was passionate about the sport, no one really thought he could ever be NBA material. After all, he was so short! But Tyrone was determined to succeed and ignored naysayers and skeptics. What he lacked in height, he made up with his speed, stamina, and explosiveness on court. 'I always believed in myself,' he said in an interview with Sports Illustrated. 'That's the type of attitude I always took out on the floor, knowing that I belonged; that with my talents, my abilities, there's a place for me out there.'

Tyrone became a terrific symbol of determination, hard work and self-belief. And he demonstrated how by ignoring your critics, focusing on your strengths, and not getting caught up in your limitations, you can achieve your goals. 'You can't dwell on what people think you can't do,' he once famously remarked.

Think about it. How often do we allow the world around us to decide whether we are good enough? 'You can't do this because ...' is a refrain we hear all the time. And we let our goals slip away because we think we are not tall enough, or rich enough, or educated enough ... Pick your favorite self-limiting belief!

There are several lessons to be learnt from the life and times of Tyrone Bogue. Focus on your strengths. And not on your weaknesses. Ignore the pessimists and non-believers. Do not waste time trying to set right limitations.

Organizations and individuals can benefit from the Tyrone mindset. Think of the detergent's markets in the late 1970s. Unilever and Procter & Gamble were the dominant players worldwide, and it was well established that brand-building skills, marketing wizardry and huge advertising budgets were prerequisites to success. Quite like being a six-footer was essential to success in basketball.

Then a local Gujarati businessman with some familiarity with chemicals and detergents decided to sell a washing powder. He would make some of it in his backyard, load it on to his bicycle and sell it in the neighborhood. No brand-building skills, no hot-shot MBAs, zero advertising. But by focusing on his core strength—which was low cost—Karsanbhai Patel managed to create the Nirma phenomenon, which took on multinational superpowers with considerable success.

For most of us, the temptation is to focus on our weaknesses and ignore our strengths. When a ten-year-old is fond of reading and can bowl a cricket ball reasonably quick but is weak at mathematics, what do we do? We send him to math tuition, not to a class for writing skills or cricket coaching sessions. Why?

There is a Tyrone inside each of us, struggling to become an NBA great. But we are busy giving him vitamin tonics and stretching his limbs, trying to make him taller. And not allowing him to show his speed and dexterity. There is a Nirma-like success story waiting to happen in our businesses. But we are busy raising money, getting sexy advertising, hiring marketing talent, instead of capitalizing on our unique low-cost proposition.

Go on, unleash the Tyrone magic inside you. Forget your limitations. Ignore the pessimists. Build on your unique strengths. Success is beckoning. Are you ready?

“Focus on your strengths. And not on your weaknesses. Don’t waste time trying to set right the limitations.”

Yash M Chhajed



Update for the day # 820 | Management Lessons from the Streets of India

The below are the excerpts from the speech by Capt. Raghu Raman, Former President – Reliance Industries Ltd. at Josh Talks Mumbai, 2018 about MBA from Indian Streets.

Notable Quote from the talk: “Now if this raw energy which is coming in to the streets is not channelized, and we don’t fight the right way to leverage it, the right way to find them employment, give them what they need, meet their aspiration, then this youth dividend that we keep talking about and you belong to it, can actually start turning into a youth nightmare.”

Management Lessons from the Streets of India

Close to 50% of India’s GDP is contributed by the unorganized industry. Those of you think that FDI, you know there’s a big celebration that happens whenever FDI inflows come in. FDI inflows have never exceeded more than 7% of India’s GDP ever. Unorganized industry employs close to 90% of the workforce. India has a workforce of about almost 500 million and 90% of that is employed by the informal industry, by the unorganized industry.

Book stores on a pavement (Return on Investment) - You can actually measure that the per square footage revenue and return of investment that happens in a pavement exceeds by several multiples the return of investment that happens in these big malls that you see, the shiny malls, the chrome and glass and the branded stores. The pavement actually delivers a much better rate of return for every rupee that is invested in a business over there.

Sales boy selling flowers at traffic signals (Decision Making) - The sales boys who you can see in traffic lights and so many other places has a 30% margin, the flower that he sells to you for 10 rupees it costs him 7 rupees to acquire that and he’s got a 30% margin. More importantly he can give you a 50% discount on the spot if he likes your face. If you try to get even a 5% discount in an organised business, if you are trying to implement a 5% discount that decision has to travel all the way up to the CxO, in some cases the board level and then come down from there, and by the time that decision comes the opportunity has already been lost.

Idli seller on the streets (Return to Supply Chain) - Suppose you eat a plate of idli from a vendor in a footpath, and he charges you 12 rupees for that plate, he keeps only three rupees of that 12 rupees. The remaining 9 rupees goes into the entire supply chain, the people who wash the utensil, the people who grind the dough, the people who bring it in an auto rickshaw, they are the ones who get it. If you eat the same plate of idli in a five-star hotel, which costs you about 400 rupees, the bulk of that money is kept by the establishment and a very miniscule percentage of that actually reaches into the ecosystem.

Street Sellers during Festivals (Fluidity in Operations) - The millions of street vendors have to change their entire inventory, their supply chain, their target segmentation, their pitch, the method by which they sell, every month, month and a half. So, they actually change their entire supply chain, their entire business model, more than twelve times in a year.

Now compare that with the business transformation on an organizational realignment that big organizations try to do, it takes anywhere between five to seven years to implement organizational

transformation, which this market does twelve times in a year.

Street Vendors (Speed of Trust) - When you go to these marketplaces, or these red lights, suddenly a new product will emerge. Sometimes it will be a toy; sometimes it will be a head massager; sometimes it'll be a kind of a fountain to clean car. Sometimes it's the national flag on 15th of August or 26th of January or Christmas hats.

Now try and visualize how much of planning has to go into this entire process of deciding the marketing slots throughout the year: the supply chain of the equipment that has to come in, brought in over here; the distribution that has to happen - the simultaneous launch of that product on the same day at every red light at every crossing, unsold inventory has to be taken back; the cash flow has to be managed. It has to be done on the basis of trust because there are no SAP, no business software, there is no Microsoft Outlook to make all of this happen and all of this happens seamlessly.

Snack Vendors (Different Synergies) - The vendor selling those snacks, in the morning he sets up the store in front of parks or places where people are going out and jogging and he sells a different kind of snack in the morning. In the evening he sets up the shop in front of a liquor store and he sells a different kind of snack. So, in the morning and the evening he shifts his business model, he shifts his customers, he leverages different synergies in the same city at different times of the day.

An incident from Delhi:

A CEO of a company was briefing his local team. So, his team had gathered around him and he was sort of reviewing their performance or briefing them.

I noticed a street urchin who saw this gang of people walked up to them and he started begging and asking for money. So, my friend was busy, briefing his people and he was getting irritated by him, so he tried to shoo away this kid and he told the kid to go away but the kid didn't go. The kid kept standing there. And after sometime he got a little irritated and out a sheer irritation he started looking for change in his pocket. And that was the cue for the rest of the subordinates to immediately pull-out change from their pocket and hand it over to their CEO. And so, he picked out a coin from the palm, happened to be a five-rupee coin which those days was a very substantial amount of money. And he gave it to the kid. The kid was also surprised that he got so much of money.

But he was very happy. And he started running. As he was going away, a couple of other kids saw that he had got this money and they tried to snatch it out of his hand but he fought them off and he managed to reach his headquarter so to speak. There was another kid with him who obviously was a younger brother. And he nudged that kid and he pointed towards this group of people and told him to go and pick - try his luck with this set of customers.

Lessons:

The first lesson they know is to talk to the decision maker. Even if it is not the decision-maker who gave the money, the money came from somewhere else. But they knew how to talk to the decision-maker.

The second lesson they know is persistence pays. He kept standing there because he knows that

persistence will pay.

Third, when he got the deal, he knew how to protect it. He did not go around announcing it to the whole world so that the competitors would come in and undercut your price and take it away. He held that very closely to himself.

And when he reached his headquarter, what better example of customer relationship management do you want to see when he tells his younger brother, these are paying customers you should go and get more money out of them.

The above was a brief summary of the talk. Don't miss the full video – it is worth your time. There are a lot of takeaways in terms of mindset and management growth.

Link: <https://www.youtube.com/watch?v=12eD3K5Peu8>

Raghuram S Mallya



Update for the day #821 | 10 Tricks to say No to your boss without getting fired!

Attention is such an expensive commodity that we often use it in terms of "paying attention".

"Attention". Sorry for a misleading title but I felt it will work fine if I can illustrate what I mean to convey.

When you scroll on Facebook watching memes, videos, or advertisements, the only thing which you are doing is selling your attention and this attention is used by Facebook to insert the ads selling pasta and pizza on a food delivery app because you searched for "How to cook pasta without mom's help" on google. Attention is a commodity now which is being traded to the businesses in return for their product.

According to Wikipedia "Attention span is the amount of time spent concentrating on a task before becoming distracted. Distractibility occurs when attention is uncontrollably diverted to another activity or sensation and in the world full of chaos and scurry, how hard is it to get distracted??"

Studies have shown that we now receive four to five times as much information every day as we did in 1980. Ironically, the very technology that was invented to simplify our lives and increase our leisure time has instead multiplied our responsibilities, eating up more and more of our time and attention.

Taking the social media ads for example, in a YouTube video if the business manages to have your attention for at least 5 seconds before you skip the ad, the conversion rate is higher. On Instagram, the new feature introduced "reels" is a 15-second clip feature that has your attention all the while and in those 15 seconds, the marketers try to sell the product.

When your social media influencer says "If you want to buy the products I used in my video check out the description section", since you paid attention to the video there are high chances that you liked the product used and you are willing to buy one, and that's what the influencers do!

They effortlessly advertise their product through their posts or captions and get paid for the attention they bring to the brand.

According to an article written by James Ritchie, over 70% of marketers claim that video produces more conversions than any other content. That is because the video is more engaging, more memorable, drives more traffic, and holds almost every other advantage over text.

Scientifically your eyes are attracted to movement and since the video achieves that, you got the viewer's attention.

Videos are one of the most engaging mediums you can use. They strike a deep connection and elicit strong emotional responses that make people want to share, comment, and like. Videos get 1,200% more shares than text and images combined. People love sharing content on social media and more importantly: people love sharing videos.

Some authors, such as Neil Postman in his book, *Amusing Ourselves to Death*, believe that the

attention span of humans is decreasing as the use of modern technology, especially television, increases. Internet browsing may have a similar effect because it enables users to move easily from one page to another. Most internet users spend less than one minute on the average website, and as this attention span decreases further the conversion rates decreases and pressure on marketing agencies to gain your attention increases.

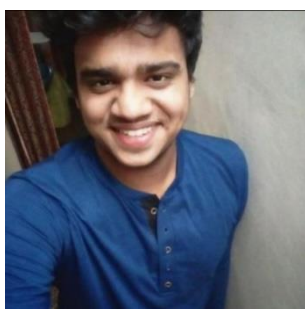
Once you are aware of the fact that where your consumer's attention lies, you win the market.

According to Tim Wu, the author of Attention Merchants," The attention industry needs people who are in a distracted state, or who are perpetually distractible, and thus open to advertising. And so, it has a strong influence on the content of the media, which becomes increasingly attention-seeking and "clickbaity", for want of a better term, and ultimately affects us because the kind of media that you're exposed to starts to influence your own brain and your own personality".

Being able to streamline your attention and choose where you spend your attention makes you not lose your sanity in the chaotic mess that we have created!

If this article got your attention and you read it to this line, perhaps you bought the idea that my article would be about saying no to your boss and managed to keep reading it till the end even after knowing that the article isn't about the topic. That's how attention is bought. On a lighter note – "You never say no to your boss!"

Naren Pai



Update for the day #822 | Price Skimming

What Is Price Skimming?

- Price skimming is a product pricing strategy by which a firm charges the highest initial price that customers will pay and then lowers it over time.
- As the demand of the first customers is satisfied and competition enters the market, the firm lowers the price to attract another, more price-sensitive segment of the population.
- The skimming strategy gets its name from "skimming" successive layers of cream, or customer segments, as prices are lowered over time.

How Price Skimming Works?

- Price skimming is often used when a new type of product enters the market.
- The goal is to gather as much revenue as possible while consumer demand is high and competition has not entered the market.
- Once those goals are met, the original product creator can lower prices to attract more cost-conscious buyers while remaining competitive toward any lower-cost copycat items entering the market.

Price Skimming v/s Penetration Pricing

- This approach contrasts with the penetration pricing model, which focuses on releasing a lower-priced product to grab as much market share as possible.
- Generally, this technique is better-suited for lower-cost items, such as basic household supplies, where price may be a driving factor in most customers' production selections.

Benefits of Price Skimming

- **Higher Return on Investment**
Charging the highest initial price during the launch of an innovative product, particularly in high tech industries, can help the company recoup research and development costs as well as promotional expenses. Companies like Apple benefit from high short-term profits during a product's introduction, and the initial higher prices are justified by the technological breakthroughs they achieve.
- **It Helps Create and Maintain Your Brand Image**
Price skimming can also create the perception that a product is a high quality "must have" for those early adopters who can't live without the latest tech products. Higher prices in the beginning of a product's life cycle enable you to build a prestigious brand image that actually attracts status conscious consumers, and in addition, you'll have the breathing room you need to lower prices as competitors enter the market. In some cases, a lower starting price in the beginning can also increase customer price sensitivity, making it impossible to raise rates in the future without losing sales.
- **It Segments the Market**
As discussed before, price skimming is an effective way to segment your customer base, potentially allowing you to earn the greatest possible profits from different types of customers as you reduce the price. Starting with a higher price won't deter your early adopters, and as you lower the price over time, you'll attract more price sensitive consumers.

- **Early Adopters Help Test New Products**

One benefit of early adopter customers is they act as guinea pigs for new products. Those status conscious consumers that purchase your innovative product first can provide valuable feedback and help you work out the kinks before the next update and foreseeably a wider user base. This free promotion will persuade new customers to buy the product when the price drops.

Price Skimming Disadvantages

- **It Only Works if Your Demand Curve is Inelastic**

Price skimming might be a viable tactic for Apple, but that's because the quantity demanded doesn't rise and fall dramatically when the prices change. If the demand curve for your product is generally elastic, meaning price changes have a greater effect on product demand, then initial high prices could really hurt your sales. The goal of any company is to make a product as inelastic as possible, but not everyone is selling tech products or services that are ingenious enough to appear indispensable to consumers.

- **It's Not a Great Strategy in a Crowded Market**

In any industry, assessing customer valuations and analyzing the competition (and their market share) prior to setting your prices is crucial. If you already have a lot of competitors then chances are your demand curve is fairly elastic, and high prices during your product launch will send customers running in the other direction. Price skimming is not a viable strategy in an already busy market, so unless your product includes amazing new features no one can match, it might be a good idea to avoid skimming if you want to maintain a competitive advantage.

- **Skimming Attracts Competitors**

Maybe your product is groundbreaking enough that it will create a new market, but as shown by the introductions of the iPhone and the iPad, competitors like Samsung and Microsoft are lurking just around the corner. The success of high prices in the beginning of a new product's life cycle will intrigue competitors to enter the market, and the inelasticity of a demand curve is almost always reduced over time due to the introduction of viable substitutes. Skimming pricing can also slow the rate of adoption by your potential customers, giving the competition more time to imitate and improve upon your product before you've capitalized on the demand for the innovation.

- **It Can Infuriate Your Early Adopters**

Remember those brand evangelists that bought your product first? They can just as easily trigger your worst PR nightmare. If prices drop too much or too soon after the initial product launch, your early adopters will feel like they got the short end of the stick. Apple experienced this type of backlash in 2007 when the company reduced the price of the iPhone by \$200 dollars just two months after its introduction.

Ashweeja A Bhat



Update for the day #823 | Mauritius Oil Leak

ABOUT MAURITIUS

Mauritius, known officially as the Republic of Mauritius, is an island nation located off the southeast coast of the African continent in the Indian Ocean. It is a volcanic island of lagoons and palm-fringed beaches with coral reefs surrounding most of the coastline. Mauritius is home to some of the world's finest coral reefs and marine life. There are about 430 different marine creatures including large pelagic fish, 200 different species of coral and turtles. Some of the less common marine life may also be spotted when diving here include tuna, wahoo and marlin.

RECENT MISHAP THAT TOOK PLACE IN MAURITIUS

A grounded Japanese-owned ship leaked tonnes of oil near protected areas off the Indian Ocean island nation of Mauritius, that has split apart with remaining fuel spreading into the turquoise waters. The bulk carrier struck a coral reef off Mauritius on July 25 and its hull began to crack after days of pounding waves. Around 1,000 tonnes of fuel began to leak on August 6, threatening a protected marine park boasting mangrove forests and endangered species.

Mauritius declared an environmental emergency that week, and salvage crews raced against the clock to pump the remaining 3,000 tonnes of oil off the ship as environmental groups warned the damage to coral reefs and once-pristine coastal areas could be irreversible. After the government declared an environmental emergency, thousands of volunteers rushed to the shore to create makeshift oil barriers from tunnels of fabric stuffed with sugar cane leaves and even human hair, with empty soft drink bottles tucked in to keep them afloat. So far, more than 800 tonnes of oil liquid waste and more than 300 tonnes of solid waste sludge and debris has been removed from the ocean.

According to environmentalists, it is not just about the light oil slick that is seen on the surface of the water caused by the spill. There will also be soluble compounds from the oil that will dissolve in the water, a mousse-like layer underneath the surface of the water, and then very heavy residues on the bed - so the entire marine ecosystem will be affected. The toxic hydrocarbons released from spilled oil will bleach the coral reefs and they will eventually die.





WHEN IT COMES TO OIL & FUEL SPILLS, PREVENTION IS THE BEST SOLUTION

Companies and other organizations that are involved in the transportation of petroleum must consider the implications of such accidents. Damages caused most of these incidents, tend to be irreversible and could be taxing dearly on marine life. For this, it's essential to have stringent policies that hold these major corporations liable and also have strict compliance checks to ensure these problems are avoided.

R S Jahnavi



Update for the day #824 | The most resilient Virus – An Idea

“An idea is like a virus, resilient, highly contagious. The smallest seed of an idea can grow. It can grow to define or destroy you.” – Inception by Christopher Nolan.

Inception is a 2010 science fiction action film written and directed by Christopher Nolan, who also produced the film with his wife, Emma Thomas.

The film stars Leonardo DiCaprio as a professional thief who steals information by infiltrating the subconscious of his targets. He is offered a chance to have his criminal history erased as payment for the implantation of another person's idea into a target's subconscious.

There are many personal development lessons in the film. Many of the situations that Cobb and other characters experience in the movie mirror what we face in personal growth. One of the things which hit me most is

Everything in life starts off as an idea

The premise of the film is this: Saito, a powerful businessman, wants Fischer, the son of a terminally ill corporate rival, to break up his father's empire so Saito's own business empire would not be threatened. He hires Cobb and his gang to do inception – to plant the idea in Fischer's mind.

It is from the planting of this idea in Fischer's mind that will set in motion the steps that will eventually lead to the breakup of his dad's massive empire. Cobb himself said that once the idea is planted in a person's mind, it will change the person's reality – forever. There is no stopping it after that.

How does this relate to personal development? If we think about our goals and dreams, they all must start off as ideas in our minds. It is not possible for anything in the physical world to exist without ever having been created mentally. Looking around us at everything in our reality. The computer. The table lamps. The spectacles (if you wear them). The clothes. The room. The house. All of them began at some point in time as a seed, an idea, in someone's mind – whether it is the architect, the designer, the engineer, etc.

What this means is we should be paying less attention to what is possible and what is not possible (physical reality) and focus more on thinking about what we want (mental reality). Because once we discover what inspires us, that truly drives us, we will take the actions necessary to bring it to life. To create our success in the physical world, we must first have to be clear of how it looks like mentally.

We should Know our WHAT first, then Devise our HOW. WHAT refers to what we want – our goals, our dreams, our vision. HOW refers to how to achieve those goals. Many people get intimidated by the HOW and stop themselves from thinking about their WHAT. The correct order is to first dream up our biggest dreams and ideas in our minds (WHAT), then identify how we can bring them to our life (HOW). It is only by first knowing what we want that we will be able to bring them to live.

Are we preventing our self from dreaming big? Are we holding back from having grand ideas and goals because we are scared, we cannot achieve them? Do not do that because we are just limiting ourselves. As long as we set your mind and heart to what we are doing, one will succeed. To quote Esther and Jerry Hicks from the book Ask and It Is Given, “If you have the ability to imagine it, or even to think about it, this Universe has the ability and the resources to deliver it fully unto you.”

The kind of seeds one plant in the mind is absolutely important. We need to expose ourselves to the best of the best materials, top books, conscious/driven people because the things we are in contact with will affect the kind of seeds planted in our minds. If we expose our self to junk entertainment and negative people, we are going to get lousy seeds that grow into weeds in our life. If we surround our self with the absolute best, we will generate top ideas.

Bashar Hamdi



Update for the day #825 | Konark Sun Temple



The Konark Sun Temple is a world heritage monument. It was built in the 13th century. It was built by King Narasimhadeva I. The temple had been designed in the shape of a chariot. It was declared a UNESCO World Heritage site in 1984. The temple was once called the Black Pagoda as it was then believed to draw ships and cause shipwrecks. There is also another cultural site in India where the term ‘Pagodas’ has been referred. It is Mahabalipuram in Tamil Nadu. The site is believed to have had “The Seven Pagodas of Mahabalipuram”. We can find Konark sun temple even behind on our new 10 rupees note. It was built as a form of big chariot. They say even today we can predict time from the temple’s wheel by using the sun’s rays.

It’s a World Heritage Site. It is considered as an architectural marvel for which Odisha, best known worldwide.

On May 20, 2020, the Ministry of New and Renewable Energy launched a scheme to solarise the Konark town and Konark sun temple completely.

Highlights

The scheme has been launched to develop the historic Sun Temple in the town of Konark. Also, the scheme will develop the town into Surya Nagri. The development will be to deliver the message of synergy between the sun temple and the modern use of solar energy. The scheme mainly aims at promoting solar energy. Sun Temple at Konark, Odisha has been coveted with the Adarsh Monument tag by the Archaeological Survey of India (ASI).

At present, 25 out of 3,680 protected monuments in India have been selected under the Adarsh Smarak Yojana. It includes monuments like Taj Mahal, Khajuraho, Qutab Minar and Red Fort which have the highest number of tourists visiting them.

By awarding this monument Adarsh Monument tag, the Central government gives them special attention in order to boost international tourism.

Under Adarsh Smarak Yojana, ASI provides amenities of international standards like washrooms, drinking water, signs, cafeteria, audio-visuals centres, Wi-Fi connectivity, interpretation centres and encroachment-free areas around these monuments.

Key Features of the scheme

The scheme will set up a 10 MW grid connected solar project. It will also launch applications such as solar drinking water kiosks, solar trees and off grid solar power plants with battery storage. The project is to be implemented by Odisha Renewable Energy Development Agency. Odisha Renewable Energy Development Agency would be responsible for the implementation of this project. This scheme will ensure meeting all the energy requirements of Konark town with solar energy. For the execution of the project, Government of India will provide a **100% Central Financial Assistance (CFA)** support of around **Rs 25 Crores through Ministry of New & Renewable Energy**.

Pratham Sakaria V



Update for the day # 826 | The Scandinavian Secrets To Work (And Life) Satisfaction

Something's up in Scandinavia. And no, I'm not talking about its high cost of living or many, many hours of sunlight in summer; I'm referring to this region's ability to excel in multiple measures of work and life satisfaction while the rest of the world struggles to catch on.

- Finland was just named the world's happiest country in the same year that its capital, Helsinki, earned the title of best city for work-life balance.
- Norway has won bragging rights as the second-most productive country in the world.
- And Iceland, Norway, Sweden, and Finland are ranked in the top four, respectively, for most gender-equal countries.

Given how much Scandinavians are winning at work and life, I wanted to explore their cultures to find out what we can learn from them about work-life balance.

From the folks who brought you IKEA, Skype, and hygge, below are even more ideas worth stealing from our northern neighbors to apply to your own life wherever you live in the world.

7 Reasons Scandinavian Culture Is Leading the Charge In Work-Life Satisfaction

1. Shorter Work Days and Workweek

Think you'd get more done if you had more time?

Results from the Nordic nations say otherwise. According to Expert Market, Norwegians work an average of 1,424 hours per year—that's 359 hours less than Americans—and still have a higher annual GDP per capita than the U.S.

In 2015, some employers in Sweden started switching to six-hour workdays, which yielded promising results: One study found that nurses in Gothenburg who chopped two hours off of their workday took fewer sick days and had more energy.

So, what's at play here? It could be Parkinson's Law, which states that "work expands to fill the time available for its completion."

In other words, when you know you've got excess time, you're more likely to dawdle. In a 1967 study, participants who were "accidentally" given 15 minutes to finish a task that could be completed in five minutes took significantly longer than those who were given less time.

When you realize how little time you have, you're more likely to use that limited resource more efficiently.

2. Generous Parental Leave and Subsidized Child Care

For many parents, the joy of welcoming a child into their lives brings with it new worries about how to balance family with work commitments. For Scandinavians, though, those worries are lessened thanks to government-mandated parental leave.

Sweden offers its workforce 480 days of parental leave at about 80% of their salary. This country has become such a standout when it comes to paternity leave that it's given rise to the trend of "latte papas," stylish Swedish dads who push a stroller with one hand while holding a coffee with the other.

The obvious benefit to paternity leave is that the father gets to spend time with his new baby, but there are spillover effects too, as one study found. Not only does the dad's job satisfaction increase, but the mother's family relationship satisfaction also gets a boost.

Fathers staying home with their kids has a positive effect on women's wages, too. Sweden's Institute for Labour Market Policy Evaluation found that for each month a father takes parental leave, the mother's earnings increase by nearly 7%, while seeing no decrease on the father's earnings.

And Scandinavia's family-friendliness doesn't end when the paid parental leave is over. These countries' laws ensure that children are cared for even after mom and dad re-enter the workforce.

In Denmark, much of child care is paid for by the state with parents paying, at most, 30% of the cost. In Finland, parents can opt for subsidized child care through daycare or a home care allowance of 340 Euros a month per child under three years old.

3. Heaps of Hygge

Hygge is a Danish word that has no exact English translation but means something like "coziness." Lately, this quintessentially Scandinavian concept has been all over the home decor scene in the form of chunky throw blankets, ambient lighting, and neutral colors. But at its core, hygge is an interior disposition that focuses on community and bonding.

4. Remote and Flexible Work Structures

In this digital age, remote work is on the rise—and Scandinavia is ahead of the curve. Since the 90s, Finland's Working Hours Act has allowed workers to adjust their start or end times by up to three hours. As if that weren't enough, effective January 2020, Finland's updated act allows employees to determine the timing and location of their work for at least half of their regular working hours.

And if you're wondering how working from home affects performance, a Stanford study found that remote workers showed a substantial boost in productivity. On top of that, among telecommuters in the study, employee attrition went down by 50%.

5. Consistent Coffee Breaks

How often during your busy workday do you take a break (besides lunch)? For Swedes, the time-honored ritual of fika—translating to something like "coffee break"—remains strong. Once to twice a day, the Swedes step away from their work to sip a coffee, nibble a pastry, and socialize with their colleagues.

While it may seem counterintuitive, taking breaks from work can actually boost your productivity, as science has shown time and again. This is because the human brain works in "sprints," staying focused for about one hour before needing to rest and recharge. Fika can also promote a stronger sense of camaraderie among your teammates.

6. Plentiful Vacation Days

Enjoying fika with your coworkers is great, but people need more than just a 10-minute break twice a day. And Scandinavia has a solution for that, too. Denmark, Sweden, and Norway have laws mandating a minimum of 25 days (or five weeks) of paid vacation—making its employees the recipients of some of the most paid annual leave in the world.

But does more vacation result in less productivity?

Well, if the OECD's list of the most productive countries in the world is right, then it seems all that time off isn't hurting Scandinavia's output. Finland, Denmark, Sweden, and Norway all sit at the top 15, with Norway leading the way at number two.

In addition, a University of Waterloo study found that when participants took more paid vacation days, their overall health and life satisfaction levels increased. That's reason enough to not feel guilty about booking a vacation!

7. A “We” Mentality

Perhaps the most important factor in Scandinavia’s happiness is difficult to measure and impossible to mandate, but can be summed up in one Danish/Norwegian word: janteloven.

Janteloven comes from a book by Askel Sandemose, in which he tells the story of the fictional Danish town of Jante, where all its citizens sacrifice personal identity for the sake of harmony and unity in the collective whole.

Janteloven is a way of life in Scandinavia, where being average is fine and the focus is on team, rather than individual, accomplishments. It may be a controversial concept, but maybe this overriding concern for the community is part of the recipe for the region’s unrivaled happiness.

As Dr. Jan-Emmanuel De Neve, co-editor of the World Happiness Report, told Time Magazine: *“The Scandinavian countries are very big on social support. The top countries, you can see, have societies which are not at each other’s throats.”*

De Neve added that people in Nordic countries are more likely to pick up and return a stranger’s wallet than citizens of countries lower in the happiness rankings.

In addition, Scandinavians are known for being exceedingly modest. For example, despite Sweden’s successes in business, bragging is discouraged in the workplace. And for years, the Danish beer Carlsberg boasted the slogan of “probably the best beer in the world,” and recently, amended it to “probably not the best beer in the world.”

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Impana H.M



Update for the day #827 | Dhyan Chand - The Wizard of Hockey.



Dhyan Chand was an Indian field hockey player widely regarded as the greatest in the history of the sport. He was known for his extraordinary goal-scoring feats, in addition to earning three Olympic gold medals, in 1928, 1932 and 1936, during an era where India dominated field hockey. His influence extended beyond these victories, as India won the field hockey event in seven out of eight Olympics from 1928 to 1964.

Dhyan Chand was known as The Wizard or The Magician of hockey for his superb ball control, Chand played internationally from 1926 to 1949, he scored 570 goals in 185 matches according to his autobiography. His birthday, 29 August, is celebrated as National Sports Day in India. The President gives away sport-related awards such as the Rajiv Gandhi Khel Ratna, Arjuna Award and Dronacharya Award on this day at the Rashtrapati Bhavan, India.

Government of India has issued a commemorative postage stamp and a First Day Cover in honour of Dhyan Chand. He remains the only Indian hockey player to have a stamp in his honour.

Dhyan Chand was born in Allahabad on 29 August 1905 in a Rajput family. He was the elder brother of another hockey player Roop Singh, and the son of Sharadha Singh and Sameshwar Singh. Dhyan Chand's father was enlisted in the British Indian Army, and he played hockey for the army. Dhyan Chand had two brothers Mool Singh and Roop Singh. Because of his father's numerous army transfers, the family had to move to different cities and as such Chand had to terminate his education after only six years of schooling. The family finally settled in Jhansi, Uttar Pradesh, India. Chand graduated from Victoria College, Gwalior in 1932.

Since Dhyan Singh used to practice a lot during the night after his duty hours, he used to wait for the moon to come out so that the visibility in the field (during his era there were no flood lights) improved. He was hence called "Chand", by his fellow players, as his practice sessions at night invariably coincided with the coming out of the moon.

Dhyan Chand remains a legendary figure in Indian and world hockey. His skills have been glorified in various apocryphal stories and anecdotes. A number of such these revolve around the fact that Singh had an extraordinary control over dribbling the ball.

Chand continued to hold his emergency commission in the Indian Army post-Independence, but was apparently not granted a regular commission. In 1951 he was honored at India's National Stadium with the inaugural Dhyan Chand Tournament, which he attended to the admiration of the spectators.

After 34 years of service, Chand retired from the Indian Army on 29 August 1956, & he started

coaching camps at Mount Abu, Rajasthan. Later, he accepted the position of Chief Hockey Coach at the National Institute of Sports, Patiala, a post he held for several years. Chand spent his last days in his hometown of Jhansi, Uttar Pradesh, India.

Chand died on 3 December 1979 from liver cancer at the All-India Institute of Medical Sciences, Delhi. He was cremated at the Jhansi Heroes ground in his hometown, after some initial problems in getting clearance. His regiment, the Punjab Regiment, accorded him full military honors.

Harshith Mehta



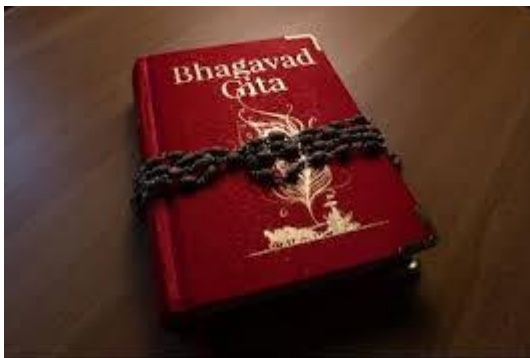
Update for the Day #828 | Verses from Bhagwad Geeta on Hard work

" Without Labour Nothing Prospers " – Sophocles

Four Verses from the Bhagwad Geeta that are the Best Career Advice

The Bhagwad Geeta is an ancient Hindu text, a commentary by Lord Krishna to the warrior-prince Arjuna, on the battlefield of Kurukshetra. Innumerable scholars and even stalwarts in the corporate world, refer to this text even today. Be it for religious reasons or hardcore professional guidance, here is a text that has stayed relevant and stood the test of time.

I decided to pen down a few thoughts and extremely practical pieces of advice from the text, as my little tribute. These verses and my explanations only touch the surface and to truly comprehend the vast knowledge in these words, one must introspect and carry these words in a tiny compartment of your office laptop bag - only then will these become truly relevant and have an impact on your everyday life. Else they are just wording that sound like faraway speeches from another time.



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Verse #1

Karmanye vadhika raste,
Ma phaleshu kadachana;
ma karma phala he tur bhuh,
ma te sangvasta karmani

There is no substitute to hard work and eventually hard work pays. Here, we learn the valuable lesson of letting go of the results and not allowing that to dictate our attitude towards our work. While this doesn't mean we need to be martyrs, it means often the result becomes so much of a focal point, it can turn into a distraction. This detachment from the result also protects us from the disappointment that we are bound to feel at one point or the other in our professional lives.

Verse #2

Duhkhesv anudvignamanah
sukhesu vigatasprah
vita raga bhaya krodhah
sthitadhir munir ucyate

One of my favourite verses and the hardest to put into practice, here Krishna talks about an amazing leadership quality. While this needs to be practised in all aspects of life, at work it is imperative to become Sthita-prajna - steady and unwavering. Be it a professional failure, unfair

politics at the office or uncooperative team members, this quality of equanimity helps us to look at the circumstance as a situation and not a problem. With this clarity of thought, we can make clear decisions, keeping our emotions to one side and responding (not reacting).

Verse #3

tad viddhi praṇipātena
paripraśnena sevayā
upadekṣyanti te jñānaṁ
jñāninas tattva-darśinaḥ

Just try to learn the truth by approaching a spiritual master. The self-realized soul can impart knowledge unto you because he has seen the truth.

Here, I understand the 'master' as a professional mentor and also a way of saying don't stop learning - ever. To grow in our careers, we should seek a mentor who is also focused on our growth. Seek someone who is already on the path and has achieved where you hope to be one day and epitomizes values and skills important to you. Don't forget to return the favoring by mentoring someone.

Verse #4

Rajas tamaś cābhibhūya
sattvaṁ bhavati bhārata
rajaḥ sattvaṁ tamaś caiva
tamaḥ sattvaṁ rajas tathā

Sometimes the mode of goodness becomes prominent, defeating the modes of passion and ignorance, O son of Bharata. Sometimes the mode of passion defeats goodness and ignorance, and at other times ignorance defeats goodness and passion. In this way there is always competition for supremacy.

These are predominant in each of us in different measures and dictate our actions and thoughts. It reminds me of the saying:

"Great minds discuss ideas; average minds discuss events; small minds discuss people."



Akshith Jain



Update for the Day #829 | First in the profession

India's First Chartered Accountant:

Mr. Gopaldas P. Kapadia is a founder member and the first President of The Institute of Chartered Accountants of India for the years 1949-52. The first Indian to be issued a membership certificate by ICAI was C.A. Gopaldas Padamsey Kapadia. The membership certificate was issued to him on 9th June, 1950. Shri GP Kapadia was the first member of the Institute of Chartered Accountants of India and it says he was trained and did his apprenticeship under Certified Accountant Mr. Sorab Engineer who had this qualification under the Government Diploma in Accountancy, a course sanctioned by Indian Government back then. In the year 1930 it was decided that the Government of India should maintain a register called the Register of Accountants. Any person whose name was entered in such a register was called a Registered Accountant. Later on, a board called the Indian Accountancy Board was established to advise the Governor General of India on accountancy and the qualifications for auditors.

However, it was felt that the accountancy profession was largely unregulated, and this caused lots of confusion as regards the qualifications of auditors. Hence in the year 1948, just after independence in 1947, an expert committee was created to look into the matter. This expert committee recommended that a separate autonomous association of accountants should be formed to regulate the profession. The Government of India accepted the recommendation and passed the Chartered Accountants Act in 1949 even before India became a republic.

The first Ranker in CA exam is awarded the GP Kapadia Gold medal in his memory.



India's first Woman Chartered Accountant

R Sivabhogam (Ramasamy) born on 23 July 1907, was the First Woman Chartered Accountant of India.

R Sivabhogam did her early schooling in Lady Wellington School Chennai and was a student of Sister Subbalakshmi in the field of Social Service and graduated from The Queen Mary's College Chennai. She participated in the Non-cooperation movement launched by Mahatma Gandhi and was imprisoned for a year. After her release Sivabhogam registered for Government Diploma in

Accountancy and created history by becoming the first Indian Woman Accountant in 1933. She underwent article-ship training under Mr. C S Sastri.

Sivabhogam could not start her independent practice immediately after her training as the then British Government enacted a law in India under which people who had undergone imprisonment were prevented from registering themselves as Accountants. Sivabhogam filed a writ petition to quash such an Act and got the verdict in her favour. To note the issue a separate file by name Sivabhogam was opened in Delhi India for the petition.

Shivabhogam started her independent practice in 1937 and was also a part-time assistant with M/s. Sastri and Shah. On the formation of The Institute of Chartered Accountants of India (ICAI) in 1949 Sivabhogam was enrolled as a member and became a fellow on 17 June 1950. Sivabhogam became the Chairperson of the Southern India Regional Council (SIRC) of the Institute of Chartered Accountants of India (the then Madras Council). She is the only woman so far to have held this position, for a continuous period of three years from 1955 to 1958.



Yesh R Solanki



Update for the Day #830 | How common is yellow journalism in India?

‘How common is yellow journalism in India?’

Yellow journalism or the yellow press is a type of journalism that does not report much real news with facts. It uses shocking headlines that catch people's attention to sell more newspapers. Yellow journalism might include exaggerating facts or spreading rumors.



Yellow Journalism is defined as a form of journalism that features scandal-mongering, sensationalism, jingoism, or other unethical or unprofessional practices by news media organizations or individual journalists. Yellow Journalism is not the pure form of journalism, rather a pure form of business. In India, this kind of journalism is swamping from last two decades. For example, the coverage of Sushant Singh Rajput's murder, on many news channels- an anchor asked: "Phir kyu haargayi zindagi ki jung?" (So, why did you lose life's battle?), headlines of choice included "Mental health ignored?" and "Could he have been saved with counselling?".

These all along with other cases were subjected to the media trial Last year, a couple of two different religions (Hadiya Case) in Kerala went on marrying, the media stamped that case with Love Jihad. Majority of the media houses started a media trial of that couple and exaggerated the facts and figures.

The JNU controversy went around exaggerating the facts, false and bias reporting. Ethical and moral grounds of reporting were crushed by many media houses. The Indian media, in this case, was framing and overdramatizing the events and played with the sentiments of the people. Media trial happened here too. You can say it as "Unfair, Unrealistic and Immoral but Effective to some Extent."

A News of the student death at National Law University, Jodhpur. They created a whole issue out of it calling it a "selfie death" whereas in reality, it was a mere accident and an unfortunate event. Such irresponsible news reporting not only disgusts the viewers but also aggrieves the already in- grief family.

If we take a close look upon the patter of the coverage it boils down to the three major points:

Firstly, the media is shifting its intention from public issues that can lead to change in society to the only intention of gaining TRP.

Secondly, what Noam Chomsky says in its book “Manufacturing Consent” is the ownership pattern of the media houses. Mainstream media is generally owned by a corporation or the dominant class at the same time is funded by the ministers or the government. Their main objective is profit; critical journalism is second to their interest.

Thirdly, this yellow journalism creates a bandwagon effect. That means when one media is trying to constantly push the repetitive broadcasting of that event, another media jumps in and picks the same issue.

Yellow Journalism **crushes the privacy of an individual**. Media enters into the private realm of an individual to get access to his privacy. One of the most common tricks is to propagate the news in a manner that leads to sensationalization by selectively cherry picking them. And when this sensationalization enters into journalism, objectivity is the first thing that suffers.

Time and again Indian Media has crossed its limits, going on **reporting false news**. Unethical journalistic patterns were repeated to serve their best interest. The media is the fourth pillar of democracy. It must abide by the responsibilities of the fourth pillar if it has the de-facto to act as the fourth pillar.

In order to curb this yellow journalism, there must be a single and strong regulatory body which can regulate and penalize media houses of all patterns. They should differentiate the public and private realm of an individual. Truth must be their first priority in reporting and media houses must understand the difference between **true news and popular news**.

Priyanshi Jain



Update for the Day #831 | CAMS

Computer Age Management Services (CAMS)



CAMS has been a part of the Indian Financial services segment for over two decades and has built a good reputation as Registrar and Transfer Agency to the Asset Management Industry of India and as a technology-enabled service solution partner to Private Life Insurance, Private Equity Funds, Banks, Non-Banking Finance Companies. It is India's largest Registrar and Transfer Agent (RTA) of mutual funds with an aggregate market share of approximately 70 per cent based on mutual fund Average Assets Under Management (AAUM) managed by its clients and serviced by itself during July 2020.

CAMS is co-owned by - NSE Investments Limited (Subsidiary of NSE), Warburg Pincus LLC (a leading global private equity firm), Fearing Capital (a leading Indian mid-market private equity firm), ACSYS Investments Pvt Ltd and HDFC Group (a financial services conglomerate) and is headquartered in Chennai, India.

Services Provided by CAMS

1. To Mutual Funds AMC

- Transaction acceptance and processing
- Redemption and Pay-out settlement and entire reconciliations
- Record Keeping
- Brokerage computation and Pay-outs
- Dividend issuance, dispatch and reconciliations etc.



2. To Private Equity & Venture Funds

- Investor onboarding services
- MIS and reporting
- Corporate action and Tax Support
- Intermediaries Revenue Management
- Notices and collection management, etc.

3. To Banks and NBFC

- Account opening Services for Banks
- KYC Verification and validation
- Systemic Integration with core systems of Banks, etc.

4. To Investors (Mutual Fund)

- Recording Keeping
- Statements at Request
- Valuation Reports for Portfolio, etc.

Below is Attached PDF showing steps to request Transaction Statement for a particular period and extract of the statement as an example.

Initial Public Offering (IPO)



- The Public Issue for CAMS was opened yesterday (21st September 2020) and will close tomorrow (23rd September 2020).
- The IPO consists of an offer for sale of up to 1,82,46,600 equity shares by NSE Investments, the subsidiary of National Stock Exchange.

- IPO price band is fixed at ₹1,229– ₹1,230 per equity share.
- The objectives of the offer are to carry out the offer for sale by the selling shareholder and achieve the benefits of listing the equity shares on the BSE.
- Equity shares are expected to list on the BSE on October 1.

N Yash Jain



Update for the Day #832 | The Craze for IPO's in India

The Craze for IPO's in India- Happiest Mind Technologies

The craze for IPOs is not gradually rising. It has been always like this. Whenever markets are in a sustained uptrend, a lot of companies come out with Initial Public Offerings (IPOs) and the public appetite for these offerings absorbs the complete issues. As the uptrend persists over a while, people who get the allotments are able to exit with a quick profit. It is the chance of a quick risk-free listing gain which results in this craze for the IPOs.

Is it Really for Investors?

There's a bull run going on the market and in a bull run, everything sells. Due to the pandemic, there was a fall in prices of shares which made it an attractive opportunity for people to rake in some money. People bought shares at low prices knowing that the market would adjust itself and once the market revives, it would be a good time for them to get some gains.

It is time for the companies to make hay while the sun shines. They can make the Offer for Sale (OFS) and dilute their equity at a very good price. Remember, it is not about selling your product, it is about selling your business which is ultimately rewarding to a promoter. The present time is one such time. Promoters are raking in the money. Short term investors are making some money on listing or a few days later if the buying appetite is still remaining. After a while, the reality sets in, and prices find their true level. IPOs are meant to help the companies to raise funds cheaply and there is no time to do it better than a bull run time in the markets. The craze is not rising among the investors, it is surely rising with the promoters of companies. Anybody and everybody can come up with an IPO at these times promising a great future for the company and investors.

What happens next?

Such craze has been seen on several occasions. It always coincides with the high point in the trend. After a saturation level, the markets correct by 10–20%. The IPO craze subsides and fades away. The market goes down a few percent more. All the promoters who were planning to encash the boon, postpone their offer. Soon, we do not see any more IPOs. The investors keep talking about the big profit made in this or that IPO. They keep silent about the one they got and is now trading at less than half the price. Such cycle happens every few years.

Will it happen again?

Why not?

It is the same market. The psyche of promoters and investors remaining the same, why would anything change. The craze for IPOs is a sign that a correction is imminent. Nobody can do perfect crystal gazing and market prediction, but you can hope for rain when you see the clouds. In short, it is time for the promoters to get interest free money from the market (which need not be paid back at all) through public offer of investments and they are making the best use of this opportunity.

Happiest Minds IPO:

Happiest Minds Technologies Ltd. more than doubled on the first day of trading after the technology company last week closed one of India's most successful initial share sales of this decade.

Demand exceeded shares on offer by 151 times as retail investors piled into a company that gets almost all its revenue from digital services. The founder and Chief Executive Officer Ashok Soota's storied career in the technology industry, including the IPO of Mindtree Ltd., also helped drum up interest for nine-year-old Happiest Minds.

The Bengaluru-based company's stock began trading at 351 rupees versus an offer price of 166 rupees, and climbed as high as 395 rupees in early trade. The debut is the best since October, when state-owned Indian Railway Catering & Tourism Corp. surged 127% on listing.

Key Insights

- Happiest Minds' float marked a revival in India's IPO pipeline, which had gone quiet during the pandemic.
- Happiest Minds gets 97% of its sales from digital services including cloud computing, infrastructure, networking, data analytics, and other support services.
- Happiest Minds' shares surged 123% over the offer price to 371 rupees at the 3:30 p.m. close in Mumbai.
- It's also the second time that 77-year old Soota is leading a company to a successful trading debut. His previous start-up, Mindtree went public in March 2007. That IPO was oversubscribed over 100 times.
- Indian software exporters' shares have delivered the highest returns in 2020 after healthcare firms, gaining 28% this year. That's the second-best performance among 19 sub-indexes compiled by BSE Ltd.
- Happiest Minds was followed by an IPO from Route Mobile Ltd., a cloud-communication service provider. That sale was oversubscribed more than 73 times last week.
- Here are some of the top gainers among mainboard IPOs in recent times.

COMPANY	OFFER PRICE (RS.)	DEBUT GAINS (%)
IRCTC	320	127
Avenue Supermarts	299	114
Central Depository	149	75
HDFC AMC	1,100	65
Dixon Technologies	1,766	64
CSB Bank	195	54
AU Small Finance Bank	358	51

Akshit K Jain



Update for the Day #833 | Insight into Farmer Bills 2020



The Farmers (Empowerment and Protection) Agreement of Price Assurance and Farm Services Bill, 2020 allows contract farming. It enables farmers to enter into a contract with agribusiness firms, processors, wholesalers, exporters, or large retailers. It will enable them to access credit, technology, and assured prices. The small and marginal farmers can also benefit via aggregation under contract with a single buyer.

The Essential Commodities (Amendment) Bill, 2020 removes cereals, pulses, and other products from the essential commodities list. It removes the imposition of stock holding limits except in situations like war. It will enable businesses to operate freely without bureaucratic and regulatory hassles. In 2019, 76000 raids were conducted under the Act with zero impact on price volatility which actually increased. Hardly 2-3 percent cases stand in the court, and the Act was used to harass traders and enabled rent-seeking by the officials.

The roots of the APMC goes back to colonial rule with the aim of ensuring the cheap supply of raw cotton to mills in Britain. The basic idea of these policies could never produce prosperity or stability for the farmers no matter if they were 'adapted' in the socialist era. Dismantling of these regimes will allow more economic freedom to the farmers.

These reforms will attract private investment in rural infrastructure such as cold storage, and transportation. It will enable modern agri-business tech companies and startups to enter the market and provide innovative solutions while leveraging new economic opportunities. The results can only be beneficial both for the farmers and consumers as it reduces the 'farm to table' distance. It will, however, require a robust legal and institutional mechanism for fair play, protection of the farmers and reduce the time and cost of dispute resolution. The success, in the end, will depend on the coordination between the Centre and states

Sai Rahul



Update for the day #834 | What Would Happen If You Stopped Time?

Have you ever wanted to stop the time! Did you ever wonder what would happen if you actually stop?

Though it is not as popular a trope as traveling back in time or moving at super speed, stopping time is a well-worn tradition in science fiction. The Marvel superhero Dr. Strange can do it, Flash Man from Mega Man 2 can do it, and Hiro Nakamura from the early 2000s TV show "Heroes" can do it. But what would happen if you stopped time in real life? It turns out that the real-world effects would not be all that practical.

Freeze Frame

First things first, we have to define what we mean when we say, "stop time." If you had the power to stop time, period, you obviously would not get much use out of it because you would be frozen in place. So, let us assume we mean "stop time for everything but you." That's precisely what happens in Nicholson Baker's 1995 novel "The Fermata," where the protagonist Arno Strine has the ability to stop time and move through the paused world unencumbered.

Even then, we need to make some allowances. As physicist Sean Carroll writes in "From Eternity to Here," you'd have to account for every molecule of fluid and air inside and outside of Arno Strine's body. If he can move around freely, then we can assume the molecules within him can, too. "But if the air in the rest of the room has truly stopped experiencing time, each molecule must remain suspended precisely in its location; consequently, Arno would be unable to move, trapped in a prison of rigidly stationary air molecules," Carroll writes.

That definitely does not work. So, let us imagine that time keeps flowing normally for the molecules within a certain distance of Strine's body. Beyond that, time stands still. At that point, could he do what he wants in this time-frozen scene? Unfortunately, the answer is still no.

Do the (Micro)Wave

Our generous allowances for Arno Strine's superpowers have not yet accounted for every particle in play. As you read this, particles of light called photons are traveling at the speed of light (to state the obvious) from your screen into your eyeballs. Likewise, the sounds you hear travel at the speed of sound (professional science writer right here) through the air as pressure waves that eventually reach your ears to vibrate your eardrums. If you stopped time, all light and sound would stop, too. In some interpretations, this would leave Strine instantly deaf and blind in his frozen scene.

In a video for Play Noggin about the time-stopping video game Superhot, Julian Huguet comes to a similar conclusion, although he thinks it would take a little longer. "Photons traveling at the speed of light get their own special rules," he says. "They experience no time or distance as far as they know; they just get emitted and absorbed." In Huguet's interpretation, this means that any photons that had already been emitted by a lightbulb, a device's screen, or the sun would keep on traveling while the world around them stopped. Depending on the light source (and whether you were inside or outside), you could get a grace period of anywhere from a fraction of a second to a full eight minutes where you could still see. You would still hear silence, but that is generally how these time-stopping sequences play out, anyway.

But we want unlimited time, so let us make one more tweak to this frozen-time scenario. What if instead of stopping time, you just slowed time to a crawl? That also would not work. When you slow down electromagnetic waves (light) and pressure waves (sound), you get waves of a lower frequency. We all know what happens to sound at a lower frequency: The tone drops, in this case to a frequency that is likely below the range of human hearing. Light at a lower frequency redshift — that is, it moves into the longer-wavelength end of the electromagnetic spectrum, down into

the infrared, microwave, and radio-wave realm. So, while light would have a chance to reach you, it would likely be invisible to your eyes.

Carroll has an ingenious solution to this, though: Just shine light of a faster wavelength on the stuff you want to see. "Perhaps X-rays would be redshifted down to visible wavelengths," he writes, "but X-ray flashlights are hard to come by." Shooting X-rays and gamma rays all over the place also is not all that healthy for the people around you.

In the end, maybe the ability to stop time is one of those superpowers in the "careful what you wish for" category, like reading thoughts and turning everything you touch into gold. If you do happen to possess such a gift, I have just got one piece of advice: Get an X-ray flashlight and a good lawyer.

Dhanush BS



Update for the day #835 | Adidas vs. Puma- One of the biggest family feuds.

Do you like to buy Adidas or Puma? Oh wait! Do you Know they are brand brothers? Let me tell you their story

Two of the world's most renowned shoe companies were birthed from a bout of bad blood between siblings. In the 1920s, German brothers Adolf and Rudolf Dassler launched a shoe company together in their mother's laundry room. Their business boomed after Dassler shoes adorned the feet of gold-medal-winning Olympians in the 1930s. But as their sales spiked, so did the tension between the two brothers. World War II proved the breaking point in their relationship. While no one is sure what caused the riff, it's said to be a result of miscommunication. After an Allied bomb attack, Adolf and his wife took cover in a bomb shelter already occupied by Rudolf and his family. "The dirty bastards are back again," Adolf said, apparently referring to the planes, but Rudolf thought the comment was an attack against his family.

By the war's end, the brothers had split the company and waged a war of their own — in the business arena. Adolf, who preferred to be called Adi, named his business Adidas, combining his first and last names; Rudolf tried the same with his firm called Ruda, though he later changed it to Puma. It's said that the brothers never spoke again, and their bitter rivalry even divided the town of Herzogenaurach, where they built their competing factories on the opposite banks of the town's river. It wasn't until September 2009, long after the brothers' deaths, that the companies put aside their feud and faced off in a friendly game of soccer — an appropriate meeting for two companies who've become independently famous in the field of sports shoes.

PUMA and Adidas entered a fierce and bitter rivalry after the split. The town of Herzogenaurach was divided on the issue, leading to the nickname "the town of bent necks"—people looked down to see which shoes strangers wore. Even the town's two football clubs were divided: ASV Herzogenaurach club was supported by Adidas, while 1 FC Herzogenaurach endorsed Rudolf's footwear.

When handymen were called to Rudolf's home, they would deliberately wear Adidas shoes. Rudolf would tell them to go to the basement and pick out a pair of free Pumas. The two brothers were never reconciled and although both are now buried in the same cemetery, they are spaced as far apart as possible. Thanks to them the sporting world has seen the greatest athletes like Messi, Usain Bolt, David Beckham, and many more perform and deliver great results by the use of quality products.

If I had you had to choose one, I would prefer Nike

Mithun H S



Update for the day #836 | S P Balasubrahmanyam



SPB, as his fans called him, was born into an orthodox Telugu Brahmin family in Andhra Pradesh. He was the second son in a family of three sons and five daughters. His father, S. P. Sambamurthy, was a well-known exponent of traditional art Harikatha and his sister S.P. Sailaja is a former actress-singer in Tollywood. He is survived by daughter Pallavi and son S P B. Charan. Turning point for his career as a singer was in 1964, when he won the first prize in a competition organised by Chennai-based Telugu Cultural Organisation. Music director SP Kodandapani was very much impressed by SPB's performance and decided to introduce him as a singer in the Telugu film 'Sri Sri Sri Maryada Ramanna' (1967), for which he had composed the songs.

He has sung more than 40,000 songs since then in more than 5 different Indian languages, including Telugu, Tamil, Kannada, Hindi and Malayalam. He holds the world record in the Guinness Book of World Records for having sung the greatest number of song recordings by any singer. SPB has sung several private albums also.

SPB also holds the record for the highest number of songs in a day. The singer recorded 21 songs in 12 hours for Kannada composer Upendra Kumar. He also recorded 19 Tamil songs in a day and 16 songs in a day in Hindi. In the song, 'Mannil Intha' for the film 'Keladi Kanmani', he sang continuous lines without pausing for a breath.

The singer won six National Awards. Besides which, he has won Tamil Nadu State Award and Karnataka State Award, among others. SPB is also a recipient of Padma Shri (2001) and Padma Bhushan (2011). He had practically monopolised playback singing for more than 30 years in South India.

Besides singing, SPB has acted in close to 48 Tamil, Telugu, and Kannada movies. SPB's last film as an actor was Sriram Aditya's Devadas (2018).

Veteran singer S P Balasubrahmanyam died in a Chennai hospital on Friday after battling Covid-19 for a month. He was 74.

Vishal Purohit



Update for the day #837 | UTI AMC IPO

UTI AMC IPO opens on September 29

UTI Asset Management Company opens its initial public offering on September 29. Equity shares will list on BSE and National Stock Exchange. Kotak Mahindra Capital Company, Axis Capital, Citigroup Global Markets India, DSP Merrill Lynch, ICICI Securities, JM Financial and SBI Capital Markets.

- **About the issue**

The IPO comprises an offer for sale of up to 3,89,87,081 equity shares by five shareholders. State Bank of India, Life Insurance Corporation of India and Bank of Baroda will sell up to 1,04,59,949 equity shares each via public issue, while Punjab National Bank and T Rowe Price International (TRP) will divest up to 38,03,617 equity shares each.

The offer includes a reservation of up to 2 lakh equity shares for eligible employees. The total offer would constitute at least 30.75 percent of the post-offer paid-up equity of the company. One can bid for a minimum of 27 equity shares and in multiples of 27 equity shares thereafter.

- **Price Band**

The price band of the offer has been fixed at Rs 552 to Rs 554 per equity share.

- **Funds to Raise**

UTI AMC is aimed to garner Rs 2,152 crore at lower price band - Rs 2,160 crore at upper price band.

- **Objects of Offer**

The objects of the initial public offering are to achieve the benefits of listing the equity shares on stock exchanges and sale of up to 3,89,87,081 equity shares by the selling shareholders. All the money raised from public issue will go to selling shareholders after deducting the offer expenses and relevant taxes thereon. Company will not receive any proceeds from the offer.

- **Company Profile and Industry**

UTI AMC is the second-largest asset management company in India in terms of total AUM and the eighth-largest asset management company in India in terms of mutual fund QAAUM as of June 2020, according to CRISIL. The company caters to a diverse group of individual and institutional investors through a wide variety of funds and services.

It manages the domestic mutual funds of UTI Mutual Fund, provides portfolio management services (PMS) to institutional clients and high net worth individuals (HNIs), and manage retirement funds, offshore funds, and alternative investment funds.

It managed 153 domestic mutual fund schemes, comprising equity, hybrid, income, liquid, and money market funds as of June 2020. UTI AMC's total QAAUM for domestic mutual funds was Rs 1,33,630 crore, while other AUM was Rs 8,49,390 crore. With 1.09 crore live folios as of March 2020, its client base accounts for 12.2 percent of the approximately 8.97 crore folios that, according to CRISIL, are managed by the Indian mutual fund industry.

Prarthana Bohra



Update for the day #838 | Rare flowers around the world

There's a bouquet to suit all occasions, but the chances are you've never seen any of the remarkable, rare, weird and wonderful flowers we're about to share with you...many of which, will give each and every bouquet of daffodils, roses or carnations a run for their money.

1. Jade Vine

Restricted to the rainforests of the Philippines, this beautiful claw-shaped flower is in danger of going extinct in the wild because its natural habitat is being destroyed at an alarming rate. The Jade Vine is a claw-shaped flower and can grow up to 3 metres long. It varies in colour from blue to light mint green and hangs facing downward. Their natural pollinators are bats.



2. Ghost Orchid

The ghost orchid, named so because of the shape of its petals, is found in areas of Cuba, Florida and the Bahamas. The plant is rare because it is almost impossible to propagate. It has no leaves, does not depend on photosynthesis, and does not manufacture its own food. It also requires specific host trees to grow and perfect conditions for it to flower. It is considered an endangered plant in Florida.



3. Middlemist's red

The Middlemist's Red camellia is considered the rarest flower in the world. Only two known examples are believed to exist, one in New Zealand and another one in England. The plant was brought from China to England in 1804 by John Middlemist.



4. Juliet Rose

Regarded as the most expensive rose ever developed, it took rose breeder David Austin 15 years and \$4.3 million (£3 million) to create this beautiful flower. It debuted in 2006 at the Chelsea Flower Show in London.



5. Kadupul flower (also known as brambhakamala)

Also called Queen of the Night and Dutchman's Pipe, the Kadupul flower is native to Sri Lanka but is also found in Latin American countries as well as in China, Japan and India. This flower rarely blooms; when it does, it is at night and it wilts before dawn.



6. Rothschild's slipper orchid

This member of the orchid family is considered one of the world's most expensive and is endemic to the island of Borneo in the state of Sabah, Malaysia. The plant takes 15 years to grow but its beautiful striped petals make it worth the wait.



7. Fire Lily

While the Fire Lily, also known as the Flame Lily, is not that rare a flower, it is quickly becoming endangered in some countries. The Fire Lily is a distinct trumpet-shaped flower with red and orange-yellow coloured petals, making it look like flames

These flowers are native to Asia and tropical parts of Africa. It is now rare in Sri Lanka and close to extinction in Odisha, making it an exceedingly rare flower in India. It is also considered an invasive species in countries like Australia, Cook Islands, and French Polynesia. While these flowers are found in the wild, they are also known to pop up in people's yards.



8. Corpse flower

The Corpse Flower is known as one of the rare flowers in the world because it blooms just once in a few decades. As it can reach up to 3.6 meters in height, it is also known as one of the largest flowers in the world. This flower has no roots, leaves or even a stem. Moreover, it seems to have only one petal, which is green on the outside and burgundy red on the inside and is shaped like a cone. When in bloom it emits a foul odour, similar to that of rotting flesh, to attract flies and carrion beetles.

Corpse Flowers are found only in the low-lying rainforests of Indonesia. In captivity, they grow mainly in Sumatra gardens in Sumatra.



9. Black Bat Flower

The Black Bat Flower is the most unique flower in the world because it has the rarest flower colour, black. Measuring up to 30 centimetres in diameter, the flower resembles a bat, which is how it got its name. It has long droopy whisker-like stamens, which can measure up to 70 centimetres long.

The Black Bat Flower is found in Southeast Asia including Thailand, Malaysia, and southern China. The plant needs a lot of humidity and a large amount of water until it grows properly, which makes it a difficult plant to grow indoors. It is possible to make it a houseplant, but the average household environment is too dry and cool for it to thrive.



10. Kokia Cookei

Kokia Cookie is one of the most endangered plant species in the world. It was first discovered in 1860 when only three trees can be found at that time. The flower is native to the Hawaiian Islands. The botanists considered it extinct in the year 1950 then a single plant was discovered in Kauluwai estate.

As of now, there are 23 plants that exist and are preserved right now for the endangered plant. The flower is incredibly beautiful as you can see in the picture. It comes under the Malvaceae family of flowers. The single part of the plant that was found in Kauluwai estate has been destroyed by the fire but luckily a branch was removed from the plant and later it was grafted at the Waimea Arboretum. Also, one of the rarest flowers in the world. The flower only lives on today due to grafts with other plants.



Keerthana Umesh



Update for the day #839 | 6 Steps to Begin Using Creative Visualization

Creative Visualization: 6 Steps to Begin Using Creative Visualization

What Is Creative Visualization?

Creative visualization is a type of mindfulness exercise that can be used to promote success in every area of life. Visualization is the process of putting together visual mental imagery of what you are wanting to manifest. Consequently, you can start to gain emotions associated with the desired image. In simpler terms, creative visualization is where you visualize what you want and experience the emotions or feelings you would have if it were true.

The Power of Our Mind

The mind is a very powerful thing and the visual images that are created through creative visualization can determine some of the strong feelings and emotions that you experience when you think of them. Therefore, it is important to be clear about what you want to visualize and why. You can use creative visualization to help you achieve and manifest the outcomes that you desire. These thoughts can be repeated in your mind, which should help to change your mindset and ultimately, your behaviour, in a way that is geared towards your goals. Lastly, creative visualization can also be used for a therapeutic application. This is where visual imagery can be used to replace and recreate images that are upsetting or cause stress. This can be done with a teacher in person as an individual or a group.

Benefits of Creative Visualization Techniques

Now that you know the basics of what visualization is, let us take a deeper look at the benefits. Creative Visualization techniques can offer many benefits and it can do much more than just help you with your manifestations.

Reduces Stress: Even just taking the time out of your day to be still, silent and relaxed when visualizing can help to reduce your stress and help you feel more positive. Visualization is a form of relaxation just like meditation.

Increases Focus: Just like meditation, you can increase your focus and concentration by sitting down and visualizing. When you perform a task such as creative visualization you are forgetting your troubles from the day and any worries you might have about the future.

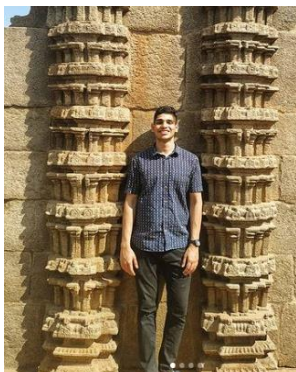
Gain Self Confidence: When you visualize, you are normally picturing yourself achieving success and experiencing positive situations. This means that your self-confidence can increase, as you would be starting to believe in yourself and that your visualizations could come true.

Brings You Joy: Even though the visualization may not be true right now, even the thought of it can spark joy in your life. This is because your mind will not know the difference between the visualization and actually doing that thing.

Gives You Inspiration: Just like with our confidence, visualizations can also give us a big dose of inspiration too. When we visualize our goals and dreams, we become inspired to make them happen. This inspiration can spur us to act towards our goals.

Improved Relationships As creative visualization can help you with positivity, motivation, confidence, and inspiration, it can also help you with improved relationships. This could be with friends, family or a colleague.

As you visualize you become more confident in yourself and your abilities. This can help to improve your social life and relationships as your overall wellbeing will be improved.
Vivek Kamath



Update for the day #840 | Estate Planning and its importance

"Estate Planning & why is it important in today's time." - We all have heard this term, but understanding this term is essential for securing the future of our loved ones.

Investopedia defines Estate planning as "the preparation of tasks that serve to manage an individual's asset base in the event of their incapacitation or death. The planning includes the bequest of assets to heirs and the settlement of estate taxes. Most estate plans are set up with the help of an attorney experienced in estate law." In India, it is evident to note that there are no estate taxes, however, Estate tax is one of the tax revenue sources for government around the world. Your "estate" is inclusive of all property owned by you at the time of your uncertain death. Your bank accounts, life insurance policies, real estate, personal property, and even your other securities, all are treated as your valued estate.

The Key takeaways of Estate planning are:

Estate planning involves determining how an individual's assets will be preserved, managed, and distributed after death or in the event they become incapacitated. Planning tasks include making a will, setting up trusts, and/or making charitable donations to limit estate taxes, naming an executor and beneficiaries, and setting up funeral arrangements.

A will is a legal document that provides instructions on how an individual's property and custody of minor children, if any, should be handled after death. Various strategies can be used to limit taxes on an estate, from creating trusts to making charitable donations.

Why Estate planning?

You are able to pass on your wealth and assets to your loved ones and heirs, in a hassle-free manner. This helps to avoid family disputes and fights. If you have a handicapped child, you can provide money for future needs. A guardian would require money, as this child has special needs. You have the family settlement where property and assets are divided in an amicable manner. Probate might prevent those lengthy court battles.

Methods of Estate planning -

Will

Trust

Nomination

Whole life insurance.

Understanding the right estate planning option turns out to be absolutely feasible in solving one's complex financial worries, as the availability of resources available promises in uplifting his/her and their family's financial status to extreme heights. One needs to understand that Estate planning is essential for all. It does not matter how much you own in your accounts or the number of valuables you have. It is nothing but passing down your assets to the person of your choice.

Estate planning is gaining popularity worldwide and it is time that the elders chalk out a roadmap for management of their assets after the throne is passed to their successor.

Chirag Solanki





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