

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



EMERGING THOUGHTS

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Chartered Accountants

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## Foreword

We, at SURESH & CO. are indeed ecstatic to release the series “EMERGING THOUGHTS”. This publication is a consolidated treasury of constructive thoughts and amusing updates of articulated assistants (Interns undergoing Chartered Accountancy course) who will be emerging as Chartered Accountants in near future and employees.

Man is a social animal. In order to live peacefully & comfortably in society, he needs to remain updated about what all is going on across the globe while sitting at the corner of his house. This concept of daily updates which services to the whole organization every morning inculcates knowledge, confidence about the subject and invokes one’s interest deeper into the topics by giving them an insight about the happenings in this divergent world.

The response we receive from the readers are always overwhelming and this eternal ritual has been an amazing journey reaching milestones as the learning opportunities have always illuminated our path with the essence of knowledge.

At SURESH & CO., every individual is empowered to be bold in the name of innovation and wisdom and are encouraged to think beyond their capabilities. This not only helps them to purify their thoughts, enriches their vision but also gives them an opportunity to reconnaissance various things that are beyond their study domain.

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.

**“An investment in knowledge pays the best interest.”**

**“The only person who is educated is the one who has learned how to learn and change.”**

## Update for the day #931 | Brihadishvara Temple – Masterpiece of Chola architecture

Brihadishvara Temple, also called Rajarajesvaram or Peruvudaiyār Kōvil, is a Hindu temple dedicated to Shiva located in South bank of Kaveri river in Thanjavur, Tamil Nadu, India. It is one of the largest South Indian temples and an exemplary example of a fully realized Dravidian architecture. It is called as Dakshina Meru (Meru of south). Built by Tamil king Raja Raja Chola I between 1003 and 1010 AD, the temple is a part of the UNESCO World Heritage Site known as the "Great Living Chola Temples", along with the Chola dynasty era Gangaikonda Cholapuram temple and Airavatesvara temple that are about 70 kilometres (43 mi) and 40 kilometres (25 mi) to its northeast respectively.

The original monuments of this 11th century temple were built around a moat. It included gopura, the main temple, its massive tower, inscriptions, frescoes and sculptures predominantly related to Shaivism, but also of Vaishnavism and Shaktism traditions of Hinduism. The temple was damaged in its history and some artwork is now missing. Additional mandapam and monuments were added in centuries that followed. The temple now stands amidst fortified walls that were added after the 16th century.

Built out of granite, the vimana tower above the sanctum is one of the tallest in South India. It was, in all likelihood, one of the tallest structures in the world at the time of its construction. The temple has a massive colonnaded prakara (corridor) and one of the largest Shiva lingas in India. It is also famed for the quality of its sculpture, as well as being the location that commissioned the brass Nataraja – Shiva as the lord of dance, in 11th century. The complex includes shrines for Nandi, Parvati, Kartikeya, Ganesha, Sabhapati, Dakshinamurti, Chandeshvara, Varahi and others. The temple is one of the most visited tourist attractions in Tamil Nadu.



Historians and archaeologists have long wondered how exactly the temple was built. There is no granite to be found anywhere nearby—not for at least 50 miles. Yet the temple is formed of 130,000 tons of it, often huge giant pieces of it that would be impossible for any human to move. There is no binding material, only interlocking stone—something never found in tall buildings today. Plus, it is intricately carved, which is a difficult feat considering granite is such hard rock. Finally, there is a huge nandhi (the gate guardian of Shiva, resembling a bull) in front of the

temple carved out of only one piece of stone.



The temple is so impressive that early observers developed fantastical theories about its construction. Aliens, magic, and Lord Shiva were all credited. The truth is that it was built with the forced labor of thousands of captive elephants. It took more than 1,000 elephants to haul large slabs of granite to Thanjavur from 50 miles away. To cut the rocks, workers used an ingenious method of ancient engineering: making small holes in the granite then placing wooden plugs inside the holes. When it rained, the water expanded the plugs, causing the rock to break.

The Mahalingam—the stone on top of the tower—weighs 80 tons and measures 23 feet around and 9 feet high. Leading up to it are 14 stories of intricately sculpted images. Without cranes, a long ramp was made leading up to the tower, and elephants hauled the stone up to the top, assisted by men with ropes. Many people believe that the ball was placed on top to dispel bad energy and to help positive energy revolve around the temple, keeping those in it pious and grateful. The flow of Vedic energy is meant to be calming for worshippers, and those who come to worship at the temple walk in a clockwise circle throughout it. According to tour guides another popular legend is that Hindu sages recited a Vedic mantra that levitated the stone to the top of the tower.



More than 100 passageways wind underground, leading to the Palace of Raja and other places throughout the city. They made it easy for royalty to visit temples on festival days without traffic or other disturbances. Some of the passages were closed off, meant as a safety precaution for the kingdom—if an intruder turned down the wrong passage, they would be stuck. The passages also helped the royal family and others escape if there was an invasion. However, most of these passageways are now closed to the public for safety reasons and have only been seen by archaeologists. Again there is a local legend, this one saying that certain mantras would allow access to secret passageways.

The Brihadishvara Temple of Thanjavur along with the Gangaikondacholapuram Temple and the Airavateshwara Temple at Darasuram constitute the UNESCO World Heritage Site designated as the “Great Living Chola Temples”. The Brihadishvara Temple is truly a masterpiece of Chola architecture and lives on to reflect dynasty’s legacy.

By **Keerthana Umesh**



## Update for the day #932 | Lessons in survival from Frogs and Phelps

When you are down and in trouble, keep fighting. Don't give up. Keep kicking. What you do in these difficult times often determines what happens next.

A crisis is a true test of character, they say. And given how several people find themselves in a crisis these days, it's useful to remember some basic lessons in surviving, any thriving in troubled times.

Ups and downs are a part of business and of life but how you tackle the downs holds the key to the highs that might occur later in life.

A business you started could run into trouble. Or you could find yourself laid off. It happens. You may find yourself burdened with some emotional upheaval. Or a health problem that lays you low. In such cases, it is important to ensure that you don't get petrified into inaction like a deer caught in a car's headlights.

You must keep moving, keep fighting, keep trying. Sure, merely fighting hard in what looks like a hopeless situation won't guarantee success. But remember, not trying—and simply giving up—will only guarantee failure. When you find yourself with your back to the wall, when you feel you are going deeper and farther into a deep black hole, it's a good idea to remind yourself of that fidgety frog and the pail of milk.

Seems there was this frog, ever curious about the world around him. As he hopped about in the farmer's house, discovering a new world, he accidentally landed in a pail of fresh milk. He tried to jump out but the walls were way too high. He tried to push himself off the bottom of the pail but it was far too deep.

With milk clouding his vision, and really no hope of survival, you would excuse the frog for thinking his end was near. Elders would have admonished him for his carelessness, some even suggesting that he deserved his plight.

But the frog was not about to give up. He kicked, he squirmed, he splashed. Like his life depended on it. As it indeed did. His legs began to ache but the frog kept kicking, splashing, squirming, even though there was no hope in sight. All that churning eventually had its impact, as the milk turned into a lump of butter.

The frog jumped on top of the butter—and escaped to freedom!

When you are down in the dumps, remember to keep kicking, to keep fighting. What you do in these difficult times will determine what happens to you next.

Not only could this be the key to your survival, it could potentially be a life changer. If you find you're suddenly fired, don't fret. It may just be the perfect opportunity to hone a new skill or develop a latent talent that can make a huge difference to your life. People have switched careers and turned to teaching, writing, farming—and discovered far more joy in their new-found vocations than their earlier jobs with fat pay cheques and fancy titles could have ever given them. In their most difficult hour, people have started businesses that brought them unimagined wealth.

Perhaps it's your turn now to take the plunge.

That moment of strife, that hour of darkness, those crisis-ridden days could be the opportunity to craft a new beginning, a new triumph.

Some months before Michael Phelps swam his way to Olympic immortality with eight gold medals in Beijing, he was involved in an unfortunate accident that seriously jeopardized his Olympic dreams. In October 2007, as Michael was getting into a friend's car in Michigan, he slipped on a patch of ice and fell, breaking his wrist. Interesting sidelight: Michael may be fabulously graceful in water but on ground, he is apparently an extremely awkward mover, perennially prone to slipping. Life is like that. Great swimmer, lousy walker.

You win some, you lose some. But rather than worry about his inability to walk with grace and stability, he focuses on doing what comes naturally—swimming. And that makes all the difference!

Back to the accident. A cracked wrist meant a plaster cast—a serious blow to his Olympics preparation. He couldn't swim for the next few weeks. He was shattered. Was the great eight-gold Olympic dream over? All those years of practice, would they come to naught? After his fabulous showing in Athens, Michael had the world's eyes trained on him—and he was a hot favourite for bagging an unparalleled eight-gold haul. Was the accident the start of the end? Michael was disillusioned but quickly picked himself up and was back in the pool.

With his plastered arm, he couldn't swim but he would lie in the pool, kicking with a kickboard while his Olympic teammates did laps. He just splashed and kicked away furiously. While that was no substitute for swimming, it had one huge positive. He added incredible strength to his leg muscles.

Fast forward to 16 August 2008, in Beijing. Having won six golds, Michael Phelps was on track to the eight-gold dream. Just two races to go. In the seventh event, the 100 metre butterfly stroke event, Michael was neck-to-neck with Milorad Cavic.

He won by the narrowest of margins, picking up his seventh gold by edging out Milorad by a mere hundredth of a second. That's right—the margin was a hundredth of a second! As experts analysed the race and watched slow-motion replays, they found that in the last 5 metres of the race, while an exhausted Milorad dragged his legs, Michael used a strong kick to get his hands to the wall first, going ahead by that hundredth of a second. That strong final kick made the difference. Those leg-strengthening exercises paid off!

It doesn't matter whether you are a frog or the world's greatest swimmer ever. The lesson is the same. When you are down and in trouble, keep fighting. Don't give up. Keep kicking. It won't help to wallow in self-pity, or curse your stars or play the blame game. Every adversity has an opportunity couched within. It is up to us to grab it. And what you do when the going gets tough, is what defines your outcomes.

You could give up trying to scale the walls of the pail—and drown in the milk. You could give

up on your Olympic ambitions and blame it on an untimely injury. Or you could choose to keep kicking away and turn the milk into butter, and make it a lifesaver.

You could keep kicking away and strengthen your leg muscles, which could one day help make you the world's greatest swimmer.

Perhaps this explains, in a somewhat convoluted way, the origin of the phrase 'alive and kicking'! Get a life. Keep kicking!

By **Mounisha Ramesh**



## Update for the day #933 | The dark side of Cross selling

Imagine you are a marketing manager for a furniture catalog retailer—a company that sells a wide array of furniture, bed, and other outdoor items. Every category has its own catalog. You have before you data on two customers. Each currently buys products from just one of your catalogs, and each is modestly unprofitable. According to your data models, if you start sending those customers catalogs for your other product lines, they will probably start cross-buying. You could entice them with e-mailed discounts and coupons as well.

At an intuitive level, this makes sense: Once you have done the hard work of acquiring a customer, why wouldn't you try to sell her more products?

But although it might get more sales over the period. We often forget the cost that the company has borne to get the increased sales. These can be the shortfall when the cost of goods and of marketing to a given customer exceeds the revenue realized. And the more cross buying an unprofitable customer does, the greater the loss.

### **Bad Apples**

Who are these profit-destroying customers? An article in the “Harvard Business Review” revealed four distinct profiles. Identifying customers who fit these profiles is the first step toward neutralizing their impact.

### **Service demanders.**

These people habitually overuse customer service in all channels, from phone to web to face-to-face interactions. The more they cross-buy, the more service demands they make—and the more your costs rise. In retail banks, customer requests for things such as assistance with online banking and balance transfers doubled after the customers began cross-buying

### **Revenue reversers.**

Customers in this segment generate revenue but then take it back. After the firm sells the products, this typically happens through returns. In many cases, the more a revenue reverser buys, the more he returns. Revenue reversals generally involve defaults on or early termination of loans or contracts.

### **Promotion maximizers.**

These customers gravitate toward steep discounts and avoid regularly priced items. They prefer to opt for one-time services by using the said benefits and not remaining loyal anymore, as they switch between the service providers by seeing the opportunities involved, causing huge losses to the companies

**Spending limiters.**

Customers in this segment spend only a small, fixed amount with a given company, either because of financial constraints or because they spread their purchases among several companies. If they cross-buy, they do not increase their total spending with the company; they reallocate it among a greater assortment of products or services. This generates cross-selling costs without increasing revenue.

Cross-selling to any of these customers is likely to trigger a downward spiral of decreasing profits or accumulating losses, for two reasons: First, cross-selling generates marketing expenses; second, cross-buying amplifies costs by extending undesirable behavior to a greater number of products or services. This happens even among customers who were profitable before they began cross-buying.

**Halting the Spiral**

The size of each problem segment varies from firm to firm. The research indicates that it depends in part on how companies implement common marketing practices—and suggests ways to help prevent losses and maximize profits from cross-selling initiatives.

**Examine your incentives.**

Having a substantial segment of problem customers may be a sign of flaws in the incentives—internal or external—created by your marketing strategy. For example, sales reps at the financial services firm were rewarded for increasing the number of products each customer bought, rather than for increasing revenue. As a result, they aggressively cross-sold. The examination of the customer data set showed that the proportion of customers who merely reallocated their fixed spending with the firm across a greater number of products and services increased

**Do not cross-sell-smart-sell.**

State-of-the-art cross-selling uses predictive models to determine which customers are likely to cross-buy which products. Before undertaking cross-selling initiatives, firms need to analyze transaction data for each customer to determine whether the customer fits a problem profile.

If so, the cross-sell decision should be turned into a no-sell or an upsell decision, depending on her characteristics and previous behavior. If a firm encounters a habitual revenue reverser, it might exclude her from cross-selling campaigns. If it determines that a customer is a spending limiter, it might try to increase her spending through upselling.

**“Demarket” when necessary.**

Not all customer cross-buying occurs in response to cross-selling; some customers cross-buy on their own. When problem customers do, firms might be wise to “demarket” them—to limit or terminate the relationship. Always do a cost-benefit analysis whenever you deal with customer services.

Ending bad customer relationships is not uncommon; researchers have found that as many as 85% of executives in an array of firms and industries have done so. When firms have contracts with their customers, they can sever the tie in writing. Similarly, service demanders who repeatedly call a company's toll-free number might be left on hold longer times.

By **Anarghya Suvin**



## Update for the day #934 | Automation and the concept of mental energy

Have you ever noticed how, as the day progresses, decisions become harder? After a particularly busy day of decisions at the office, it feels like your brain has run a marathon. You aren't physically fatigued, but you still feel exhausted. This is where the concept of mental energy provides an explanation. You've emptied the source powering your conscious mental tasks. And so, you're struggling to focus and make good decisions.

Nobody has the mental capacity to constantly deal with multiple facets of daily life and still stay fresh at the end of the day. We draw energy from our mental resources to take decisions, tackle issues, and perform everyday routine work, but after a certain point you can't stretch it even if you wanted.

If we keep performing a set of tedious manual tasks constantly throughout the day, it is obvious that there will be a drop in the level of performance over time. Just like our bodies, our brain too gets exhausted and a depleted brain capacity affects our decision-making process.

This is where automation comes in to take care of any repetitive tasks that are depleting your mental energy. You can opt for automation tools for almost every monotonous manual task and invest your precious energy and time into something more important.

### **The concept of mental energy:**

The concept of mental energy is the idea that different conscious mental actions draw from the same finite power source. So, things like decision-making, self-control, and problem-solving take from a single energy source. Repeatedly making choices, no matter how minor, depletes your pool of mental energy. In turn, this diminishes your ability to do things like make the best decisions or exercise self-control. It makes sense.

If you were running all day, you'd get tired. Constant decision-making is like running for the brain. When you do it all day, your brain gets tired and you run out of mental energy. A tired brain makes us more likely to make poor decisions — to lie, to lose self-control, and choose the easy way out instead of the best option.

### **The impact of mental energy on your workday:**

The concept of mental energy being true holds ramifications for your workday and your productivity. Namely, if we tire ourselves out on shallow, unproductive decisions, we won't have enough energy to make the best choices when they most count. For example, consider choosing what to name a file, or swapping rapidly between your emails and your core tasks. These mental activities take from the same energy source as the big decisions.

So, if you're to make the best use of your mental energy each day, you need to spend it on the most useful and productive decisions. This means finding a way to do one of two things:

1. Reducing the low importance tasks you need to complete each day
2. Reducing or even removing the mental energy cost of the low-importance tasks you can't avoid.

**Where automation slots in:**

The good news is that most of the repetitive tasks currently eating away at your mental energy are prime for routinisation. You can break them down into simple rules that remove the need for decisions — cutting their mental energy cost. And from here, automation software can provide a helping hand to free your precious mental energy.

You can feed your step-by-step rules into automation software. The software then completes the tasks for you through conditional processing. So, you don't have to flit between tasks, automation does it. Automation is handling the data extraction and maintenance for you, so you don't have to decide how best to store it every day.

Let's consider some automation ideas which can make your life easier and save your mental energy.

**Learning**

Students today are juggling multiple assignments together and even earning while learning. To handle a job while studying takes a toll on them and having an option to study on the go without exhausting their brain is highly necessary.

With automation, students or even working professionals can listen to audio books or podcasts while doing their daily chores. They can even listen to this during their commute to and from work to keep up with their studies.

**Billing**

We have to pay certain bills every month before a fixed deadline. It can be exhausting to remember every due date and forgetting to pay bills on time can lead to heavy penalties. Instead of maintaining a mental checklist of every bill you can simply automate the process. For instance, you can automate all monthly bills like rent, electricity, phone bills, for example, by utilizing the automatic bill pay feature of banking apps. For fixed payments like rent you can set a definite amount to be deducted each month on a fixed date.

**Time Management**

For employers charging clients on an hourly basis, it is important to track employee hours. This is prone to errors when done manually and it is difficult to keep a record of such a complex entity.

Automating the process with the help of a time tracking app helps in keeping a count of the number of hours an employee has worked for a certain client. It runs in the background without causing any distractions and provides the accurate number of hours.

**Appointments**

Remembering every appointment you make or even important events is a challenging task. You can write it manually but may forget where you left the piece of paper on which you wrote it. Artificial intelligence devices like Alexa can be instructed to maintain a list of all such events and remind you about them exactly when you want.

This prevents you from feeling the pressure of mentally reminding yourself again and again about an important task or appointment.

Automation saves you from wasting your energy on low-priority tasks and allows you to focus it on what's important. Leveraging its power prevents your mental energy from getting drained out sooner than expected.

By **Chaithra Shree G**



## Update for the day #935 | Green Finance

Finance impacts the natural environment directly and indirectly. The environment also, directly and indirectly, impacts finance and the performance of investments. A silent revolution is taking place, one which we cannot ignore - Climate change. Clearly, tackling climate change has become a necessity. The financial sector must develop approaches and instruments to make environmental finance a mainstream priority. Green finance is one of the tools which helps to make the bridging effective, so let us understand what it is and why is it important.

Green finance means channelling funds into sustainable practices which offer environmental benefits along with decent returns. It could mean investing in renewable energy or responsible waste management, in projects that boost biodiversity or lower greenhouse gas emissions, in schemes to combat deforestation etc. Green finance is any structured financial activity that has been created to ensure a better environmental outcome.

Green financing is to increase the level of financial flows from the public, private and not-for-profit sectors to sustainable development priorities. A key part of this is to better manage environmental and social risks, take up opportunities that bring both a decent rate of return and environmental benefit and deliver greater accountability.

Some examples of Green Finance projects are but not limited to: The promotion of renewable energies, energy efficiency, water sanitation, environmental audits, reduction of transportation and industrial pollution, climate change, deforestation, carbon footprint etc.

### **Why is Green Finance important?**

Green Finance is important as it promotes and supports the flow of financial instruments and related services towards the development and implementation of sustainable business models, investments, trade, economic, environmental, and social projects, and policies. As the financial sector plays a key role through its intermediary functions and risk management in advancing sustainable economic development while directing investment to the real economy, the intertwinement of these two is crucial.

In 2017, global investment in renewables and energy efficiency declined by 3% and there is a risk that it will slow further; clearly fossil fuels still dominate energy investment. This could threaten the expansion of green energy needed to provide energy security and meet climate and clean air goals. Several developed and developing economies are still following pro-coal energy policies and the extra CO<sub>2</sub> generated by new coal-fired power plants could more than wipe out any reductions in emissions made by other nations. Finance is the engine of development of infrastructure projects, including energy projects.

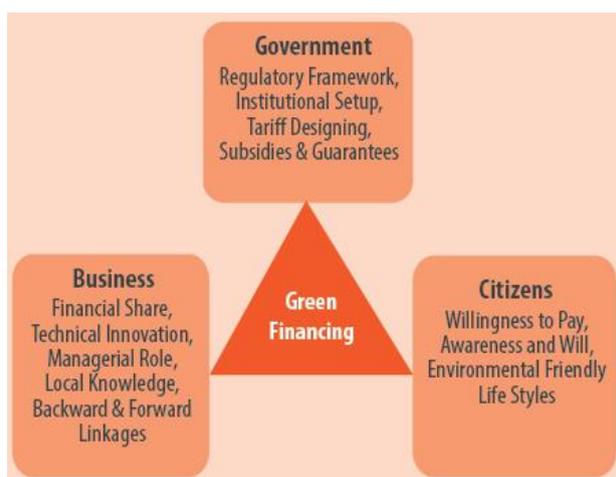
Generally, financial institutions show more interest in fossil fuel projects than green projects, mainly because there is still, several risks associated with these new technologies and they offer a lower rate of return. If we want to achieve sustainable development goals, we need to open a new file for green projects and scale up the financing of investments that provide environmental benefits, through new financial instruments and new policies, such as green bonds, green banks, carbon market instruments, fiscal policy, green central banking, financial technologies, community-based green funds, etc.

### How to fill the green finance gap?

In recent years, several new methods for financing green projects have been developed, including green bonds, green banks, village funds, etc. Green banks and green bonds have some potential to support clean energy development.

The advantages of green banks include offering better credit conditions for clean energy projects, the ability to aggregate small projects to achieve a commercially attractive scale, creation of innovative financial products, and market expansion through the dissemination of information about the benefits of clean energy. Supporters of green bonds believe that they can provide long-term, reasonably priced capital to refinance a project once it has passed through the construction phase and is operating successfully.

One common green finance instrument is the green bond. There is a code of conduct that defines what constitutes a green bond. To qualify, a bond must adhere to criteria on the use of proceeds, have a process for the project evaluation and selection, ensure proper management of any proceeds and offer detailed reporting. The US, China and France are the three biggest issuers of green bonds.



### Barriers to Financing Green Sectors:

- 1 Early-stage technologies
- 2 Untested business models
- 3 Long-term nature of green projects
- 4 Lack of relevant financial instruments
- 5 Lack of clarity in defining green economic activities (green sectors)
- 6 Information asymmetry
- 7 Limited historical information to assess financing risks

### Scope of Green finance in India

India's financial sector is not fully aligned with the global efforts to accelerate Green Finance in terms of awareness, interest, and recognition of "green" in lending and investment practices. Indian financial institutions have begun aligning themselves with global initiatives, but it is limited to a few institutions. For instance, Yes Bank is the only commercial bank from India which is a signatory to the Principles for Responsible Banking and is a member of UN Environment Finance Initiative (UNEP FI).

There is a growing need to sensitize India's financial sector about the importance of Green Finance and to the need for accelerating capital through sustained market-led collaborative actions and regulatory interventions. The lack of integrated focus on Green Finance, indifferent financial regulations, and inadequate institutional mechanism on Green Finance is limiting the growth of the sector.

India can define Green Finance using a combination of the following options: Learnings from international practices; Developing a set of principles; Considering stakeholder views. Each option presents different trade-offs, with some presenting a more conceptual view and others allowing for a more detailed classification.

Certain studies helped us identify a few opportunities to scale up green finance in India like:

- 1 Consistent guidance and emphasis on data tracking for green finance would go a long way in helping understand the extent of green finance investments in India.
- 2 India needs an integrated domestic measurement, reporting and verification system to streamline green finance attributes, identify financial constraints and enhance transparency.
- 3 Public Sector Units play an important role in mobilizing and increasing green capital flows. The creation of dedicated PSUs has been a catalyst. Further utilizing this as a policy approach with enhanced responsibility for each PSU should be encouraged, but by explicitly adjusting the mandates and leveraging upon the expertise and reach to enhance private sector participation.

By **Hamsashree H.S.**



## Update for the day #936 | Weird sports you have never heard of ...

### 1. Sepak Takraw

A popular sport in Southeast Asia, this action-packed game resembles volleyball but instead of hands, players use their feet, knees, chest, and head to move the ball around, which is made from softwood. The International Sepak Takraw Federation holds competitions with teams from over a hundred different countries.



### 2. Toe Wrestling

This sport is similar to arm wrestling with players attempting to pin down their opponent's toes for three seconds. Players play with their bare feet alternating between their left and right feet and play the best of three rounds. There are separate divisions for men and women. The World Toe Wrestling Championship has been ongoing since the 1970's and enjoys growing participation.



### 3. Chess Boxing

This unlikely combination of sports involves brains and brawn. Competitors play 11 alternating rounds of chess and boxing for three minutes each. This little-known sport has fans in Germany, India, Russia, and the UK.



#### 4. Redneck Games

Held in East Dublin, Georgia every summer since 1996, this athletic event involves unique sports you might not usually see in any other sporting context. Some of the events include toilet seat tossing, seed spitting, mud belly flops, armpit serenades, and dumpster diving.



#### 5. Giant Pumpkin Kayaking

If you're tired of using a kayak to go kayaking, then why not give this quirky sport a try instead? The most famous giant pumpkin race by far takes place annually on Nova Scotia's Lake Pesaquid. The race is around half a mile long, and participants typically decorate their pumpkins in a colourful way



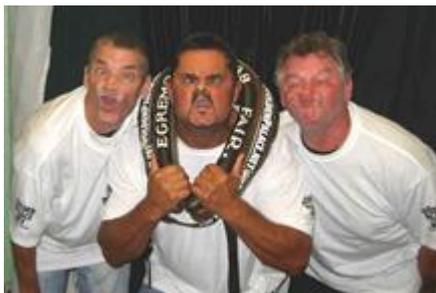
#### 6. Unicycle Hockey

This one's almost as self-explanatory as underwater football, since unicycle hockey is pretty much nothing more than hockey on unicycles, as insane and dangerous as that may sound. Each team consists of 5 players who are required to have both feet on their unicycle at all times.



## 7. Gurning Contests

Gurning contests are a rural British tradition where participants compete to pull the most distorted facial expression possible. The World Gurning Championship takes place at the Egremont Crab Fair once a year, which dates back to 1267 when it was granted a Royal Charter by King Henry III.



By Yesh R Solanki



## Update for the day #937 | The Super Mario effect

This article is based on a Ted talk by science YouTuber, Mark Rober, who names this phenomenon to be "Super Mario Effect". It is nothing but involves the way you change the learning system in your brain and maintain the same levels of motivation throughout

Imagine playing the game "Super Mario Bros", It is actually a video game where you have to overcome certain obstacles to reach the princess, Once you reach the goal you win! ( The basic video game ), but no one could ever get it right in the first go, they still try, I never got it right until it was some 100+ attempts, But fun fact, I never got bored of the game, I loved it, even though I didn't reach the goal, I fell in love with the excitement and thrill I experienced, when I reached a bit farther than the previous attempt.

Why was I not doubting myself, when I failed in the game? Why wasn't it depressing for me to lose over 100 times and How did I still have the motivation to finish it?

The reason being, our brains are wired in such a way as to not gamify everything. gaming is a recreational activity hence when played as recreation, we always tend to enjoy the process and not give up.

Our world of 9 to 5 considers one setback to be a major failure or dive right into the well of self-doubt leading to various other issues like anxiety, and ironically, we play a game like Super Mario to relax, where we also fail but that doesn't prick, does it?

The YouTuber Mark Rober had given two puzzles to different sets of people, 200 Basic points were given to everyone and the only variation in both of them was that one of them if the puzzle was not solved in the first attempt, would deduct 5 points and the other puzzle in case of the wrong answer, a pop up appeared which said: " try again". There were no points for solving the puzzle, which means the person who would maintain his 200 points would win.

The results of this test were out of 50,000 people who took the tests, the success rates of those who were penalized were 52% and those who didn't get penalized were 68% and the attempts to solve the puzzle on average was 5 times and 12 times respectively.

This shows us how a puzzle and failure in the same can make a person feel demotivated to try again if he doesn't get it right in the first go and their concern was the fake imaginary 5 points which got deducted after every try. The output to both the puzzles was the same but the approach varied.

How many times we self-doubt about our achievements once we hit a roadblock, we either give up or blame others and start over with a negative mindset, if it were a game of Mario, and you hit a roadblock, your mind would have said "uh oh, I know there is a pitfall here let's remember and try it again !! "

I'm not asking readers to take their mistakes lightly but stressing on it and dragging it out or giving up won't make the situation better for anyone involved in the scenario. In fact, it is going to draw you away from the end goal, where you rely on external motivation and search for quotes

like “Never giving up” to stay on track.

It's fascinating how a little toddler is constantly trying new things and they aren't concerned about failure. As we grow, we are more likely to be conscious about how we will be perceived once we fail, the fear of 'oh what would they think of me if it doesn't go well' is so engraved in our subconscious that we think of quitting the moment we fail and fail to enjoy the process or in some cases, we don't even start!

The toddler never thinks of how would he look if he attempts getting up and try to walk, the environment (parents) around a toddler is encouraging, even though the toddler fails there is joy all around because it looks cute and our little guy/girl never gives up thinking that it's not a big deal to fall, let's try again !!

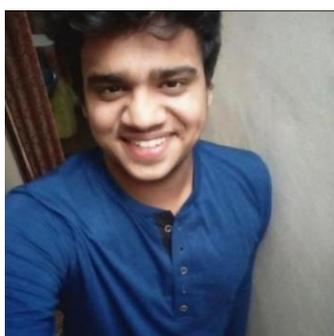
The results of constantly trying and failing and discovering things as a toddler, we discover so many more capabilities within ourselves. So, if we shift our perspective, from a task being something serious as if our life would crumble down, to “Okay! Let's do this! ... Ummm okay Maybe the next time I do this, I have to be careful about the roadblock which I faced this time, Let's start again". Basically, the obsession is about beating the game, and not worrying about how it would look if we fail and not worrying about this fact alone would trick our brains to learn so much more and try different things.

The perspective shift reduces the stress of failure and you enjoy the process, in pursuit of the end goal, which in the game is rescuing the princess Peach, you don't mind taking a few hits and starting all over again, because it is fun! Let's play the game of Mario Bros sometime, shall we??

Thanks for your time.

Have a nice day!

By **Naren Pai**



## Update for the day #938 | Taco Bell – Founding and History

Taco Bell was founded by Glen Bell, an entrepreneur who first opened a hot dog stand called Bell's Drive-In in San Bernardino, California in 1948. Bell watched long lines of customers at a Mexican restaurant called the Mitla Cafe, located across the street, which became famous among residents for its hard-shelled tacos. Bell attempted to reverse-engineer the recipe, and eventually, the owners allowed him to see how the tacos were made. He took what he had learned and opened a new stand in 1951. The name underwent several changes, from Taco-Tia through El Taco, before settling on Taco Bell.



Glenn eventually expanded his business, opening Taco Tia, where he sold hot dogs, hamburgers, and tacos (his chili dog recipe was the inspiration for Taco Bell's original taco sauce). He originally decided to open his restaurant in a Mexican neighborhood so that if sales of tacos took off, his competitors would write it off as being a regional success, rather than one that could be replicated elsewhere. Eventually, Bell realized that tacos were the key to the success of his business and should be his focus, especially after he invented pre-formed taco shells and figured out how to quickly serve tacos to the masses instead of cooking tacos to order. He opened a restaurant called El Taco, then eventually sold his shares in that and his Taco Tia locations in order to open the first Taco Bell in 1962 in Downey, California.

At the original Taco Bell, tacos and other Mexican-American favourites were the star and were sold for just 19 cents a piece. However, the restaurant did keep serving burgers for a while, in the form of chiliburgers, but the last burger-esque item on the menu, the Bell Beefeer, was discontinued in the '90s.

In 1964, the first franchisee opened, in Torrance, CA. In 1967, the 100th restaurant opened at 400 South Brookhurst in Anaheim. The first location east of the Mississippi River opened in Springfield, Ohio in 1968. Original Taco Bell's featured walk-up windows only, with no indoor seating or drive-thru service. In 1970, Taco Bell went public with 325 restaurants.

PepsiCo subsidiary

In 1978, PepsiCo purchased Taco Bell from Glen Bell. On November 19, 2015, the original Taco Bell building in Downey was moved to the Taco Bell Corporate Headquarters in Irvine, California. Several locations in the Midwestern United States were converted from Zantigo, a Minneapolis, Minnesota-based Mexican chain which PepsiCo acquired in 1986. In 1990, the Hot 'n Now chain was acquired. Taco Bell sold Hot 'n Now to a Connecticut company in 1997. Founded in California in 1962, the brand has maintained a steady presence in the American consciousness, in part because of its popular advertising campaigns—like the iconic 1990s ads featuring a taco-hungry chihuahua and 2005's "Good to Go" slogan that accompanied the launch of the Crunch wrap Supreme.

In the last decade, Taco Bell has honed its focus on the millennial market, doubling down on social media across its many platforms with its signature uber-conversational voice. Thanks to regularly clever Twitter and Snapchat campaigns, the fast-food joint meets young professionals and Gen Z'ers where they live, transcending its reputation as a questionable late-night choice to become *Ad Age's* Marketer of the Year in 2013. And in late 2016, Taco Bell announced its intent to claim the “last, unconquered channel”: YouTube. With “Taco Tales,” a Taco Bell-themed web series featuring comedians and vloggers, Taco Bell is taking feedback directly from its audience and turning it into social material—spearheading what might represent a shift in branded content.

The result has been not just an international fan base for the restaurant's ever-changing menu, but also avid fans of the Taco Bell lifestyle. The restaurant chain has tapped into technology to improve its service from order to pick up. Its mobile app—which has been downloaded over 4.9 million times—makes it easy to place a custom meal order and pay before you arrive to skip the line. Some restaurant locations are testing touchscreen-ordering kiosks

Taco Bell took on competitors in other ways as well. It began offering breakfast nationwide in 2014; among its unique offerings were a waffle taco and a breakfast burrito, along with more traditional pastries, orange juice, and coffee. The same year, Taco Bell introduced its mobile ordering and payment app—the first of its kind in the fast-food industry. Then, in 2015 Taco Bell released its vegan and vegetarian menu, introduced a limited delivery service in the U.S., and opened its first location that sold alcohol (in Chicago).

These aggressive promotional efforts, while unsuccessful in gaining the chain the majority share of the U.S. and global fast-food market, have made Taco Bell an accessible and publicly popular company, especially in the United States, where more than 40 million customers are served every week. Such volume has earned Taco Bell the lion's share in the Mexican fast-food market in the U.S., and, with over 300 locations in more than 25 non-American countries, the company has become a successful global brand. Altogether, annual sales for the company are about \$10 billion.

One of the pioneers in Quick Service Restaurants (QSR) space, Yum Brands, operates three major food chains in India, namely, 'Pizza Hut', 'KFC', and 'Taco Bell'. Both Pizza Hut and KFC, entered the Indian market in the 1990's, whereas by the time Taco Bell entered players such as McDonald's and Dominos had established themselves as a favoured alternative to regular food.

The Mexican speciality chain, began its India operations in 2010 with only two outlets in Bengaluru with plans were to open 100 units by 2015, but couldn't succeed. At present, Taco Bell caters to a small chunk in the market with 35 outlets across the country. The brand is looking to capture a massive footprint, this year, it announced its plans to open 600 outlets in the market over the next 10 years. The brand's strategy seems quite far-flung, at a time, when India's fast-food industry is performing well.

The brand is aggressively pushing towards achieving its goal and has launched various campaigns recently to gain popularity and familiarity with Indian customers.

Just like other QSR chains, the company is taking the influencer marketing route.

Taco Bell has certainly created an empire since it's early days in 1954, and Glen Bell must have been one proud "Taco Titan" in his day.



By **Sanmathi**



## Update for the day #939 | Applied Game theory for day to day business operations

### Game theory

It is essentially a discipline or a method of strategic thinking where the players will have to make decisions by looking from different perspectives, basically putting themselves in the shoes of the other players and anticipating their possible actions and reactions. The results of playing out these scenarios will be used to make decisions or choices.

When used in the context of business, Game Theory is most often used by business managers to figure out what their collaborators and competitors are thinking or planning. It has become a very powerful tool for predicting the outcomes or results of interactions or transactions among a group of players or competitors, where the action of one will have direct effects or impact on the others, and the others will react according to those actions.

There are **three basic components** at play here:

1. A set of **players** who are involved. In business, these often pertain to individual business managers and firms or companies.
2. A set of **strategies** which are available for use by the players at specific points during the game. This also encompasses the rules of the game, which are set in order to specify the sequence of all possible moves and actions. The information that is instrumental in strategizing is also covered here.
3. The **outcomes** for each possible set of strategies or actions, and the expected payoffs based on these outcomes. These payoffs are assumed to be known by all the parties or participating players.
4. Strategizing through the use of Game theory requires several assumptions to be made. These assumptions are not fool-proof, however, since there are many arguments that could be made against them. Strategizing through the use of Game Theory requires several assumptions to be made. These assumptions are not fool-proof, however, since there are many arguments that could be made against them.

**Assumption #1:** All the players act and think **rationally**, making choices, and performing actions that are in their self-interest. The weakness of this assumption lies in the fact that human nature does not often permit rational thinking, and humans tend to make decisions for reasons other than their own interests.

**Assumption #2:** All the players act **strategically** while taking into consideration the responses of their competitors to their actions. This is also not always the case, because there are other drivers to players' decisions, not necessarily the actions of others. In fact, many business managers even do not make decisions within the strategic context.

**Assumption #3:** The effectiveness of Game Theory is fully realized when all the players are fully aware of, and **understand clearly the payoffs** – both the negative and positive ones – of their choices or actions. It is a fact that most players make decisions even without having all the information. Many even do not care to know the full story behind some actions or responses before deciding on a specific course of action themselves.

The most common situations where Game Theory becomes most useful include:

- 1 It is especially useful when it comes to analyzing **first-price sealed-bid auctions**. A first-price sealed bid auction is a type of auction where the bidders submit their bids – sealed and secured – and the highest bidder wins. What is analyzed are the behaviors of the bidders and the factors that come into play when they make the decisions while preparing their bids. In this case, the bids are independent of each other and are made by the bidders simultaneously.
- 2 **Bargaining activities.** Game theory also comes into play when bargaining takes place between or among parties. Examples include negotiations between management and the workers' union, as well as revenue-sharing negotiations.
- 3 **Product decisions.** This is the quintessential area where businesses can “play games” or play out scenarios using Game Theory. It is actually most frequently used by businesses in making decisions on whether to enter a market or to exit it. Businesses deciding whether to introduce a new product or not may also use a Game Theory.
- 4 **Transactions between Principal and Agent.** Principal-Agent decisions can also apply the Game Theory when tackling compensation negotiations as well as incentives to suppliers and business partners.
- 5 **Supply Chain decisions.** A huge bulk of the decisions made by businesses involves the supply chain and some of the more common decisions made involve capacity management, make or buy, and build or outsource.

### Game theory applied in pricing decisions

The pricing decisions of a company can be highly influenced by the pricing choices or decisions of rival companies. One popular example was the price-chopping decisions initiated by Intel and Advanced Micro Devices (AMD) on their desktop and mobile processors.

Intel and AMD are considered to be competitors in a highly specialized niche, and both are in a tight race to gain a larger share of the market. The first move was taken by Intel, who initiated a price slash on its desktop and mobile processors. AMD reacted by implementing a similar price cut, even if it meant potential losses or a decrease in revenues.

This price war resulted in both companies seeing significant increases in unit sales and shipments of their products – a sign of an increase in their market potential. However, their revenues saw a drop, and so did the profits.

The concept of ‘Prisoner’s Dilemma’ is apparent in this example. Prisoner’s dilemma is best represented by a situation where two criminals, who are accomplices, are interrogated in two separate rooms.

The interrogators are not in possession of sufficient evidence or information to make a conviction, so they have to find a way to facilitate a confession.

They present each of the suspects with two choices: either *defect*, or confess to the crime and get a lighter punishment or jail sentence, or they could *cooperate*, or refuse to say anything, and suffer the punishment due them.

The interrogators make it a point to inform both suspects that the other is fully aware of the deal and its connotations. Thus, each of them will make a decision without knowing what the other's actions will be.

If the two suspects decided to defect and make a confession, they will both get the full brunt of the punishment and be sentenced to the standard jailtime.

If, however, one suspect confesses and the other stays quiet, it is the latter who will get the jail sentence – often even longer – while the one who confessed gets off with a lighter sentence, or even walks away scot-free.

In the AMD and Intel example, AMD reacted with a price slash of its own after Intel made the move first. But what followed was a series of price cuts that could only be described as a “repetition of interactions”.

Both companies are aware of each other as long-time competitors, and that they will be playing the same game for a long time to come.

Thus, they have the choice of whether to cooperate with each other and kept their prices higher, or they could engage in mutual price-chopping actions

### **Game theory applied in supply chain design decisions**

Many assume that Game Theory applies only to getting the pulse of competitors. However, it can also apply to the relationship of companies with their supply chain partners. Supply chain management can be facilitated by Game Theory concepts.

The game can be played in one of two ways. A *non-cooperative game* is where the players are unable to make binding commitments before making a choice or deciding what strategy to implement. On the other hand, making such commitments is possible in a *cooperative game*, which means that players can form coalitions and make side-payments.

Let us say, for example, that there is only one wholesaler of Product A. All retailers will source their inventory from this single supplier. If there is more than one supplier, however, it becomes a different ball game altogether.

There are now two suppliers competing for product availability. If the first supplier has unavailable stocks, or are unsatisfactory, the retailers can turn to the other supplier. The payoffs enjoyed by the two players will differ, dependent on several factors such as demand, price, and customer satisfaction.

Taking into account the Game Theory the assumption that all players are acting on their self-interests, it is important to note that their individual choices, when taken as a whole, do not always mean that the supply chain is optimized, or that it is able to enjoy an optimal payoff.

Consider the fact that there are multiple players or companies; this means that the supply chain is decentralized. If you compare it to a centralized chain, with only one or two suppliers, there is a significant difference between the profits.

Obviously, the profits in the decentralized supply chain will be lower than that of the centralized chain.

There are unlimited applications of game theory, let us play the “Game”, rather than getting “played”.

By **Shashank K E**



## Update for the day #940 | The Monkey Mind

Ever noticed how chaotic monkeys tend to be? Imagine actually having the mind of one! According to Buddhist principles, the “monkey mind” is a term that refers to being unsettled, restless, or confused. It’s the part of your brain most connected to the ego, which contends that you can’t do anything right. It’s also the part of you that stifles creativity and prevents you from moving forward with your passions. The monkey mind insists on being heard, and sometimes it takes a lot of self-control to shut it down. It is also the part of your brain that becomes easily distracted, so if you want to get anything done in life, your challenge will be to shut down the monkey mind.

### **Taming Your Monkey**

The problem is, you cannot fight the Monkey or castigate it into submission. But you can, understand it, tame it and live in harmony with your furry companion.

Through understanding of the Monkey Mind, the monkey feels like he is being listened to, and understood. The first step in doing so is to become grounded and calm the mind—that is, remember to be in the here and now. Being present in this way is called mindfulness. If his fears (your fears) are slowly reasoned with, when your mind is calm through meditative techniques, it turns out that the terrible consequences of not being enough are actually not that terrible.

Here are a few recommended practices that can refrain your monkey mind from “Going Bananas”:

### **Practice the A-B-C Technique:**

A lot of the time, monkey mind is caused by your thoughts disagreeing with what’s going on. That is, there’s a contrast between your thoughts and your surroundings. When the present moment doesn’t align with what your monkey mind wants, your monkey mind begins to spit and howl.

The A-B-C technique can help you deal with the disparity between what your monkey mind thinks should be happening, and what is actually happening. Here’s how it works:

- 1 A is for “activating event”. That is, something happens.
- 2 B is for “beliefs”. Your monkey mind starts interpreting what’s happening based on your beliefs.
- 3 C is for “consequences”. As a consequence of the thoughts that you’re having about what just happened, you feel certain emotions.

The key to taming the monkey mind by applying the A-B-C technique is to question the beliefs that the monkey mind is relying on in order to reach the conclusions that it is communicating to you.

**Establish a Journaling Practice:**

This is similar to the point above, but it's more deliberate. By establishing a regular journaling practice, you'll be setting aside a window of time each day specifically to address your monkey mind's concerns. Do the following:

- 1 Let your monkey mind know that every morning you're going to give it 15 to 20 minutes to run amok.
- 2 During this time, write down what you're thinking, what you're feeling, and anything that you're worried about.
- 3 Do this for the amount of time that you've allotted to journaling, and then stop.

Once the time is up, let your monkey know that it's had its say for the day, and that you will not pay attention to anything else it says until the next day's journaling session. Then, keep your word. If your monkey mind starts screeching at any other time of the day, refuse to place your attention on whatever thoughts the monkey mind is generating.

**Meditate:**

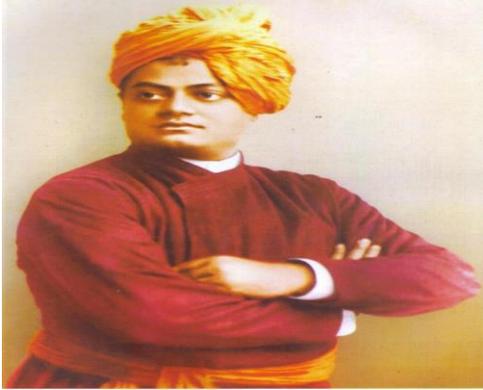
Meditating is the most effective technique you can use to calm your monkey mind. By meditating you'll be training your mind to become still, and you'll be regaining power and control over your thoughts. If you create a daily practice of meditation, you'll become skilled at quieting your mind and at silencing the monkey mind at will.

By **R S Jahnavi**



## Update for the day #941 | The National Youth Day – Birthday of Swami Vivekananda

*“Arise, awake and do not stop until the goal is reached.”*



Narendranath Datta, better known to the world as Swami Vivekananda, was born on January 12, 1863.

Since 1984, we observe January 12 as National Youth Day. And after his death on July 4, 1902, all his teachings and lectures were gathered into nine volumes. He was the perfect embodiment of intellect and humanity; he has been an inspiration for the youth of the nation and will remain so for many more generations to come. There are several anecdotes about the legendary man and his life, and while the authenticity of those stories can't be verified for obvious reasons, these stories are inspiring nevertheless.

Born into an aristocratic Bengali Kayastha family of Calcutta, Vivekananda was inclined towards spirituality. He was influenced by his guru, Ramakrishna, from whom he learnt that all living beings were an embodiment of the divine self; therefore, service to God could be rendered by service to humankind. After Ramakrishna's death, Vivekananda toured the Indian subcontinent extensively and acquired first-hand knowledge of the prevailing situation in British India. He later travelled to the United States, representing India at the 1893 Parliament of the World's Religions. Vivekananda conducted hundreds of public and private lectures and classes, disseminating tenets of Hindu philosophy in the United States, England and Europe.

Some of the instances which highlight the best qualities of Swami Vivekananda that keeps us inspired are listed below:

### 1. Well-read:

Swami Vivekananda was a voracious reader. While he stayed in Chicago, he used to go to the library and borrow large volumes of books and return them to the librarian in a days' time. The frustrated librarian then asked Swami Vivekananda why he borrowed books when he didn't want to read them, she was all the more annoyed when he said he finished reading all of those books.

She said she would take a test and selected a random page from a book and asked him to tell what was written there; without even a glance at the book he repeated the lines exactly as they were written. She asked him several more questions and he answered all of them without a flaw.

## 2. The Fearless:

Swami Vivekananda was 8 years old when this incident happened. He loved to dangle head down from a champak tree in his friend's compound. One day he was climbing the tree and an old man approached him asking him not to climb the tree. The old man was probably scared that Swami could fall and break his limbs or was just being protective about the chamapaka flowers. When the kid questioned him why the old man told him that there was a ghost living on the tree and it would hurt him and break his neck if he climbed the tree again. Swami nodded and the old man walked away.

The not so convinced 8-year-old climbed the tree again, all of his friends were scared and asked him why he was doing it despite knowing that he would be hurt; he laughed and said 'What a silly fellow you are! Don't believe everything just because someone tells you! If the old grandfather's story was true then my neck would have been broken long ago.' That's how exceptionally fearless Swami was at the age of 8!

## 3. He was incredibly compassionate:

Swami Vivekananda represented India and Hinduism in the Parliament of World Religion, in Chicago, and before going abroad, he was tested by his mother on whether he had the right to preach Hinduism. After a delicious supper, both of them sat down to eat some fruits. Swami cut the fruit, ate it and after that, his mother asked him for the knife; he handed over the knife to his mother and she was more than pleased. She said 'you have passed the test and you are now eligible to preach the world,' a confused Swami questioned her what was she talking about?

His mother replied, "Son, when I asked for the knife, I saw how you handed it to me, you gave the knife by holding its sharp edge and kept the wooden handle of the knife towards me; so that I would not get hurt when I take it and this means you took care of me. And this was your test in which you passed."

To have compassion and being able to take good care of others is a remarkable quality, it is the law of nature that the more selfless you are the more you will receive; and so, did Swami Vivekananda.

## 4. The Wit:

Swami was travelling in a train and was wearing a wrist watch that caught the attention of a few girls present in the train, they were making fun of his clothes and his appearance; they decided to play a prank. The girls asked him to give them the watch else they would complain to the cops that he was harassing them, he then remained silent and acted deaf; made signs to the girls to write what they wanted to say on a piece of paper, the girls wrote it on the paper and gave it to him. Any ideas what he did next? He then spoke; he called the cops and said 'I have a complaint to make.'

## 5. The Power of Concentration:

While Swami Vivekananda was in America, some boys were standing on the bridge and trying to shoot eggshells that were floating in the water. They failed almost at every try, Vivekananda who was watching them from a distance went close to them, took the gun and fired twelve times, and

every time he fired, he hit the eggshell.

The inquisitive boys asked him how he did it? He replied “Whatever you are doing, put your whole mind on it. If you are shooting, your mind should be only on the target. Then you will never miss. If you are learning your lessons, think only of the lesson. In my country boys are taught to do this.”

A great human being who served the needy with an evergreen smile on the face. He ruled over the heart of millions of people from all over the world. He never got tired and helped the needy always. He only taught love, affection, service to humanity, peace and humility are the only weapons through which one can conquer the world of service. He tried to make the world a better place to live and also made the world realize that service to humanity is service to God.

By **Nikitha M A**



## Update for the day #942 | Hobby Month

Hobbies – we all have one or more. From reading to gaming, we all have something that keeps our minds busy. So, join as we delve into the pages of the book that is Hobby Month!



### History of Hobby Month

Since humans became sentient, we have always had hobbies. It started out with smaller hobbies, such as swimming, hunting, and drawing on cave walls. We have always done things to keep ourselves busy during the long days, but where did the word hobby come from?

The origin of the word hobby suggests that initially it was the word given to pursuits that others thought somewhat childish or trivial. However, as early as 1676 Sir Matthew Hale, in *Contemplations Moral and Divine*, wrote “Almost every person had some hobby horse or other wherein he prides himself.” He was acknowledging that a “hobby horse” produces a legitimate sense of pride. By the mid-18<sup>th</sup> century hobbies flourished as working people had more regular hours of work and greater leisure time.

They spent more time to pursue interests that brought them satisfaction. However, there was concern that these working people might not use their leisure time in worthwhile pursuits. The hope of weaning people away from bad habits by the provision of counter-attractions came to the fore in the 1830's. This has rarely waned since. Initially, the bad habits were perceived to be of a sensual and physical nature and the counter attractions, or perhaps more accurately alternatives, deliberately cultivated rationality and intellect.

### How to celebrate Hobby Month?

All month long, this celebration is one of the easiest things to do. All we have to do is enjoy our hobbies. Now, there are hundreds of hobbies that people have in this world, so we will add in a few of them as an example of what hobbies there are around the world:

**Collecting:**

Collecting is seeking, locating, acquiring, organizing, cataloguing, displaying and storing antiques, and other valuable items that people want to keep in their possession.

**Cooking:**

Cooking is the preparation of foods in a manner to create a dish from different food combinations. It is a great way to learn different cultural dishes as well.

**Gardening:**

Gardening is the care and maintenance of flowers and plants in a row of tilled soil around a home or in a plant pot.

By **Pratham Sakaria V**



## Update for the day #943 | Kaizen

In the years following World War II, American auto executives visited Toyota manufacturing plants in Japan to examine how the company was able to produce so many vehicles so quickly. They discovered a humanizing philosophy driving the manufacturer's innovation, one that intrinsically motivated workers to change process, procedures, and themselves for the better.

Instead of punishing employees for errors, Toyota encouraged workers to stop production at any time to fix a problem or provide suggestions to management about how to reduce waste and improve efficiency. As a result, Toyota's factories experienced fewer costly errors and benefitted from consistent improvement.

This philosophy, Kaizen, is one that the American executives took home and has since revolutionized multiple industries, from healthcare to software development.

Put simply, the Kaizen approach is based on the belief that continuous, incremental improvement adds up to substantial change over time. When teams or groups implement Kaizen, they circumvent the upheaval, unrest, and mistakes that often go hand-in-hand with major innovation. It's fitting that the Japanese word kaizen translates to "good change."

While Kaizen is typically applied to industrial processes like supply chain and logistics, it's useful in the context of personal productivity and work habits, too. Think of it as an antidote to every "go big or go home" motivational trope you've seen in your newsfeed. Kaizen is less about hustle and working more, and more about thoughtful adjustments, accepting failure, and applying learnings in order to work better.

### **The basic principles of the Kaizen approach**

Underlying the Kaizen approach is a dedication to improving effectiveness, satisfaction, and waste. The core tenets of continuous improvement of Kaizen include:

Standardizing a process so that it's repeatable and organized

Focusing on measurability and evaluating progress using data

Comparing results against your requirements (did you deliver on your promise?)

Innovating new and better ways to achieve similar results

Responding to changing circumstance and evolving your methods over time

Since Kaizen is a philosophy, and not a rigid system, it's flexible and adaptable to your working style, preferences, and personality.

You can plug-and-play select practices depending on what resonates for you. For example, some people live by the mantra to "Get 1% better each day." Others opt to incorporate Kaizen through the 5S approach (Sort, Straighten, Shine, Standardize, Sustain).

### **Three ways to apply the Kaizen philosophy on a personal level**

If Kaizen's principles feel burdensome in theory, rest assured that humans are hardwired to seek improvement, meaning most of these principles can be applied intuitively.

Here are three ways you can start implementing the Kaizen approach in your work-life right now. Whether you're trying to be more productive at the office by reducing interruptions or attempting to finish a creative project like writing a book, these tips can help you get there—gradually.

#### **1. Determine where your time and energy is wasted.**

One of Kaizen's core principles is waste reduction, and it comes into play in more scenarios than you might think. A key to unlocking more productivity is to do less, not more.

If you can never find the time to devote to the projects that are important to you, it's possible that some of your time is being wasted by unnecessary tasks. Take stock of what you need to stop doing. We're frequently not aware of the attentional leaks that permeate our day, so start by auditing your schedule.

Track every task you perform and the time involved for a few weeks. Once you have this pool of data, assess whether each task is truly needed or if you are just operating on autopilot. If you determine a task is mission critical, how can you do it better or faster by scaling yourself? Could you create a template for certain reports or emails you write, for instance?

Many of the leaders I work with find this exercise eye-opening. They're able to liberate themselves from useless meetings that don't actually require their presence, or cut out obligations and to-do's that aren't producing any tangible results beyond draining them.

#### **2. Ask yourself what small steps you can make to be more productive or efficient.**

As you start to identify areas for improvement, the key is to start with bite-sized changes. Think tiny. Often, our instinct is to go big. We get impatient and want results, if not overnight, then within a week or a month. But when you consider that incremental improvements over time are much more likely to stick (as opposed to sweeping, cataclysmic changes), starting small seems increasingly appealing, although it does take patience.

If, for example, you're trying to boost your productivity at the office so you don't have to work through lunch, brainstorm what minimally disruptive changes might help you accomplish that. Maybe it means arriving to work 15 minutes early each morning so you're not rushing, or setting an alarm on your phone to remind you to take a break, making you less likely to plow through and ignore your rumbling stomach.

If those methods don't make a difference, keep trying something else. And if they do make a difference, continue to refine your newfound habit, little by little.

### 3. Set aside time to review what's working and what could be improved.

When we get busy, we don't take time to evaluate what's working and what isn't. But for Kaizen to work, you need to reflect on how things are going, especially when you sense a friction point.

By **Impana H M**



## Update for the day #944 | A Small Case

### What is a smallcase and how to invest using the platform?

A smallcase is a basket of stocks that reflects an idea. The smallcases are portfolios of stocks or ETFs, weighted intelligently to track a theme, strategy or objective.

Bengaluru-based smallcase Technologies is paving the way for modern investors allowing them to choose from professionally tailored baskets of stocks that reflect an investing idea or strategy.

Currently, seven brokers have a collaboration with the company and are offering this platform. They include Kotak Securities, HDFC Securities, 5paisa, Edelweiss, Zerodha and Axis Securities.

### How does smallcase work?

Smallcase account allows an investor to buy and sell tradable securities based on the predefined combinations.

To use the platform, follow these steps:

1. Go to the smallcase **website** and click on login. You have to use credentials provided by your broker to login. However, if you use any other broker other than mentioned above, you may not access the services.
2. Once logged in, choose from the array of themes such as all-weather, smart beta, bargain buys among others.
3. You will now be able to see stocks that form the portfolio, their proportion and the rationale behind their inclusion. You can customise the small case by adding or removing stocks.
4. While some brokers allow you to create your personalised smallcase, others offer curated smallcases
5. Once your smallcase selection is finalised, you will be prompted to the payment gateway. The price and weight of individual stocks will dictate the minimum amount you shall pay for the smallcase
6. Once the payment is complete, the broker platform will place buy orders for all stocks, which will be executed immediately depending on liquidity.
7. In case illiquidity leads to non-fulfilment of a few orders, the investor will be able to go back and 'repair' their order, then or later, upon which a fresh order will be placed.

Repairing is required to ensure the portfolio matches the original theme.

### Charges:

For All Weather Investing and Smart Beta smallcases: Rs 50 + GST

For all other smallcases (thematic/sectoral/model-based, equity & gold smallcase): Rs 100 + GST.

These are one-time fees for one smallcase. For further orders in the same smallcase, no extra charges will be applicable.

Though, the regular brokerage and other charges for buying and selling stocks will be deducted for every order.

**Caution:**

It should be noted that the smallcase platform may not be suitable for a first time or new investor, as he or she may not be qualified enough to understand the risks associated with the product.

It is advisable to consult a financial advisor before investing via this product.

By **Akshit Jain**



## Update for the day #945 | Cycling

*“Ride as much or as little, as long or as short as you feel. But ride”* – Eddy Merckx

### **Cycling**

Cycling is a low impact aerobic exercise that offers a wealth of benefits. It also varies in intensity, making it suitable for all levels. You can cycle as a mode of transport, for casual activity, or as an intense, competitive endeavour.

Cycling is a wonderful workout that keeps you active. It can help shape a healthy lifestyle, both physically and mentally.

### **Benefits**

#### **Weight management**

Cycling habitually, especially at a high intensity, helps lower body fat levels, which promotes healthy weight management. Plus, you'll increase your metabolism and build muscle, which allows you to burn more calories.

#### **Leg strength**

Cycling improves overall function in your lower body and strengthens your leg muscles without oversteering them. It targets your quads, glutes, hamstrings, and calves.

To make your legs even stronger, try weightlifting exercises, such as squats, leg presses, and lunges, a few times per week to further enhance your cycling performance.

#### **It's good for beginners**

It's simple to ride a bike. If you have difficulty with a standard bicycle, stationary bikes are a great alternative. If you're new to fitness or are bouncing back from an injury or illness, you can cycle at a low intensity. As you get more fit, you can increase the intensity or continue to cycle at a chill pace.

#### **Core workout**

Cycling also works your core muscles, including your back and abdominals. Maintaining your body upright and keeping the bike in position requires a certain amount of core strength. Strong abdominals and back muscles support your spine, increase stability, and improve comfort while cycling.

#### **Boosts mental health**

Focusing on the road while you're cycling helps develop concentration and awareness of the present moment. This may help take your focus away from the mental chatter of your day. If you find yourself feeling lethargic or listless, get yourself on your bike for at least 10 minutes. Exercise releases endorphins, which in turn help you feel better while lowering stress levels. You may feel more confident and content once you make cycling a regular part of your life.

#### **It can help people with cancer**

Cycling is a fantastic addition to your care plan if you have or are recovering from cancer. Cycling

can also keep you lean and fit, which may reduce your risk for certain types of cancer, including breast cancer. According to research from 2019, staying active if you have breast cancer may help reduce side effects of cancer treatment, including fatigue, and improve your overall quality of life.

### **A positive start to your morning**

Start your day with a healthy activity like cycling, which wakes you up by boosting your circulation and allows you to start your day with a sense of accomplishment.

You may feel more inclined to make healthy, positive choices as the day progresses. Fasted morning rides at a low intensity may burn fat, enhance endurance performance, and boost your energy and metabolism levels all day.

A 2019 study found that people who exercised before breakfast for 6 weeks improved their response to insulin, which helped them burn twice as much fat as those who exercised after breakfast.

### **Prevents and manages medical conditions**

Whether you want to prevent health concerns from arising or manage existing conditions, regular exercise is key. Cycling regularly is one way to avoid a sedentary lifestyle and its accompanying health concerns. It can help prevent cardiac issues such as stroke, heart attack, and high blood pressure.

### **It's environmentally friendly**

Reduce your carbon footprint by riding your bike whenever possible. Cycling is a great replacement for transport options that involve sitting in traffic for extended periods. It's especially useful when you're going places that are a bit too far to walk, but you still don't want to take a car. A bonus is not having to fight for a parking space in crowded areas.

By **Manoj Kumar Y**



## Update for the day #946 | Nani Palkhivala – The Courtroom Genius

### About Nani Palkhivala (1920 – 2002)

If ever a colossus strode across the Indian legal arena, it was Nani Palkhivala. After a brilliant academic career, he quickly became one of India's most sought after lawyers and remained at center stage for five decades. Famous for his phenomenal power of concentration and persuasive advocacy, he was a supremely successful lawyer. Early in his career, he authored one of the finest commentaries on the law and practice of income tax. His reputation as a constitutional lawyer is deservedly formidable. Between 1965 and 1995, he argued nearly all important constitutional law cases before the Supreme Court of India: Golak Nath, Bank Nationalisation, Privy Purses, Kesavananda Bharati, St. Xavier's, Mandal Commission and the Election Commission matter.

Nani Palkhivala gave critical lectures on the annual budget, which attracted audiences in excess of 1,00,000. Amazingly, he spoke without notes and reeled off facts and figures from memory for over an hour keeping his audience in rapt attention. It was aptly said that in those days that there were two Budget speeches, one by the Finance Minister and the other by Nani Palkhivala, and Palkhivala's speech was undoubtedly the more popular and sought after. Law and Practice of Income tax, Taxation in India, The Highest Taxed Nation, Judiciary Made to Measure, Our Constitution Defaced and Defiled are few of the books which were authored by him.

**“The Courtroom Genius”** - Authored by Soli J Sorabjee & Arvind P Datar

This book chronicles Palkhivala's journey as a lawyer and discusses the important cases in which he appeared and that changed the destiny of the country. The book provides a rare insight into his working methods and style of advocacy.

### Important Note:

***No student of law, no lawyer, no chartered accountant, no member of the judiciary, and no well-informed citizen can afford to miss reading this book.***

Happy Reading!!

By **Chamanthi Varanasi**



## Update for the day #947 | When Tesla meets Swami Vivekananda

Both Vivekananda and Tesla were hoping for a mutual confirmation of Vedanta and physics.

It is generally accepted that Swami Vivekananda changed the world by bringing the movement for self-knowledge to America. He influenced some of the greatest minds of the twentieth century, starting a process which, one hundred years later, led Lisa Miller, a prominent American journalist, to announce “that conceptually, at least, we are slowly becoming more like Hindus and less like traditional Christians in the ways we think about God, our selves, each other, and eternity.”

Nikola Tesla is not that well known these days in spite of the eponymous electric car, a technological tour de force that is expected to take automotive industry in a new direction. But hundred years ago Tesla was a superstar. He competed with Thomas Edison over what should be the industry standard for power transmission. Tesla was for AC and Edison for DC, and as we know Tesla won that battle and so in the sense of the delivery of electric power, we live in the Age of Tesla.

Born in 1856, Tesla studied engineering in Graz, Austria, but never graduated. He immigrated to the United States in 1884, and very soon had financial backers setting up laboratories and companies for him to develop new electrical devices. His inventions include AC induction motor, power sources, and a generator of high frequency currents.

After his death in 1943, he fell into relative obscurity. But in 1960 the General Conference on Weights and Measures named the SI unit of magnetic flux density the tesla in his honour, which has immortalized his name.

Now to Tesla's connection with Vivekananda: It appears the actress Sarah Bernhardt introduced them to each other at a party she had thrown. This is what Vivekananda had to say of that meeting in a letter dated February 13, 1896:

Mr. Tesla was charmed to hear about the Vedantic prana and akasha and the kalpas. He thinks he can demonstrate mathematically that force and matter are reducible to potential energy. I am to go to see him next week to get this mathematical demonstration. In that case Vedantic cosmology will be placed on the surest of foundations. I clearly see their perfect union with modern science, and the elucidation of one will be followed by that of the other.

Tesla was unable to show the equivalence of mass and energy. But the search for a relationship between the two hung in the air and as we know the equation  $E=mc^2$  was published just a few years afterwards, first by the Italian Olinto de Pretto in 1903 and Albert Einstein in 1905.

In any event, Tesla, in his search of the akashic field, was looking for something more than the conversion of matter into energy. His objective was to harness the primal energy within space itself for mankind's benefit.

In a posthumously published article called *Man's Greatest Achievement*, which was written in 1907, Tesla wrote about the use of akasha and prana thus:

Long ago... [mankind] recognized that all perceptible matter comes from a primary substance, or tenuity beyond conception, filling all space, the Akasha or luminiferous ether, which is acted upon by the life giving Prana or creative force, calling into existence, in never ending cycles all things and phenomena. The primary substance, thrown into infinitesimal whirls of prodigious velocity, becomes gross matter; the force subsiding, the motion ceases and matter disappears, reverting to the primary substance.

So what are prana and akasha that Vivekananda and Tesla wrote about? The *prāṇa* in Vedanta is the vital force of life, and the *ākāśa* is the element often translated as ether from which the other elements emerge.

Prana is more than breath; it is the subtle energy that guides the processes of the body. Modern medical science may not accept it, but the ability of the sadhus living in the upper reaches of the Himalayas in winter, or a modern man like Wim Hof in climbing 22,000 feet of Mount Everest in nothing but shorts and shoes shows it's working.

The Chāndogya Upaniṣad says this of the relationship between the elements of the universe:

From this Self (Atman), ākāśa arose; from ākāśa air; from air fire; from fire water; from water the earth.

In the Śānti Parva of the Mahābhārata, the sequence of dissolution of the physical universe is as follows:

Under extreme heat, earth becomes water, then fire, then wind, then ākāśa, then space, then mind, then time, then energy, and finally universal consciousness.

The fact that energy can be generated from primordial ether (akasha) is a fundamental tenet in the Vedas, and, of course, akasha also generates other elements. Much before the mass to energy transformation became established physics, such transformations were a part of Indian cosmology. Vivekananda spoke not only about it but also how the mind through prana can do things that are outside the pale of known science.

More recently, quantum physics has shown that the vacuum state is associated with a zero-point energy, and this zero-point energy has measurable effects. Indeed the vacuum is teeming with creation and destruction of particles.

At another end of the subject, the idea of an akashic field as the medium of consciousness has caught some peoples' attention. Amongst them is the Hungarian scientist Ervin László whose 2004 book *Science and the Akashic Field: An Integral Theory of Everything* posits a field of information as the substance of the cosmos.

László's speculations go counter to the Vedic view. Although Vedanta and the Vaiśeṣika postulate the field of ākāśa, it cannot be the field that carries consciousness. Consciousness is not

an entity like other fields of physics because if it were so then the equations of physics will be incomplete. Physics as we know it can only be about inert objects and not the experiencing self.

Both Vivekananda and Tesla were hoping for a mutual confirmation of Vedanta and physics. But time was not ripe for it 120 years ago for physics was yet to bring in observers into the picture as it was to do thirty years after their encounter through the framework of quantum mechanics.

Now with the understanding of the zero-point energy of the vacuum and of the cognitive system through the discipline of neuroscience, we may be much closer to explaining the interplay of prana and akasha and the sense in which they correspond to established scientific concepts.

By **Sonibai.N**



## Update for the day #948 | NDRF Raising Day 2021

The National Disaster Response Force (NDRF) Raising Day is celebrated on January 19 to mark its formation. This year, the NDRF observed its 16th NDRF Raising Day.

The NDRF came into existence on January 19, 2006. The specialised task force has been constituted for “special response to a threatening disaster situation or a disaster.” National Disaster Management Authority is the parent body of the NDRF. Located at 12 different locations in the country, there are 12 NDRF battalions. There are as many as 13,000 NDRF personnel who work to build a safer country.

During incidents of floods, drowning, cyclones and other disasters, the actions of the NDRF have been appreciated by the people. Their personnel are trained in rope rescue, flood rescue, collapsed structure search and rescue, and many other activities that help save lives during calamities.

NDRF battalions have 18 self-contained specialist search and rescue teams. The director general of NDRF is an IPS officer. Currently, IPS officer SN Pradhan is the DG of the NDRF.

Last year when the NDRF Raising Day was observed, it was reported that the response force had saved 4,000 lives from the disasters. In 2020, NDRF personnel were deployed to respond to floods in Odisha during the Covid-19 crisis in the country.

By **Chaithra P**



## Update for the day #949 | Leadership learnings from Chhatrapati Shivaji Maharaj

Chhatrapati Shivaji Maharaj is one of the greatest organizers in the history of the world. The man who 'welded the Marathas into a mighty nation', was also an outstanding military strategist, a skillful diplomat and an enlightened administrator. He never let his enemies unite against him. He got his father free from the Sultan of Bijapur on account of his diplomacy. His freedom from the detention of Aurangzeb at Agra speaks volumes of his diplomacy.

Shivaji Maharaj was highly praised for his exceptional leadership qualities even by his major enemy like Aurangzeb, who had to admit that "My armies have been employed against him for nineteen years and nevertheless his (Shivaji's) state has always been increasing."

Cyrus Gonda and Nitin Parab have tried to capture the exceptional leadership style of Chhatrapati Shivaji Maharaj in their book titled, 'Leadership Learning from Chhatrapati Shivaji Maharaj'. Here are the ten mantras for everyday leadership practitioners:

### **1. To Lead with Emotional Quotient- Conquer the Heart**

Most of the Maratha people of Shivaji Maharaj's time were farmers who were not very well educated, but were simple and honest. Shivaji Raje Bhosale won their hearts as a leader who believed in humanity and the man who walked the talk. The noble qualities of Shivaji Maharaj were instilled by his mother Jijabai since childhood, by narrating stories from Mahabharata and Ramayana which are full of high moral and ethical values. His Guru Smarath Ramdas was also an influencing figure in his life.

### **2. Merit—Your Key to Recruitment and Promotion**

Shivaji Maharaj believed only on merit when he chose people for his service. He ensured the background check and always insisted on integrity. The trustee of the Maratha Swarajya took the main role in selecting the right person for the right job and did not only check on the skill set but also check on the character and loyalty of the person. "The author mentions the practice of two kinds of recruitments in the army: one is full-time employees on a salary basis and others were appointed on a project basis."

### **3. Build Trust through Effective Communication**

Shivaji Maharaj had great oratory skills. He spoke from the heart. His words bore the pain and agony of people. "The leader first practiced the qualities of honesty, truthfulness and trust and therefore won the admiration of the Mavalas".

### **4. Keep Noble Purpose of Organization First**

The country and its people's interest always topped the priority list of Shivaji Raje Bhosale. He just played a role of a caretaker for his organization first and then other objectives.

### **5. Develop Administrative Efficiency and a Fearless Knowledgeable, Honest Independent Board**

Shivaji Maharaj was a fearless warrior as well as an honest administrator. He introduced the concept of Ashthapradhan council (a cabinet of 8 ministers in the 16th century), with clearly defined roles. As a grass root level administrator, Shivaji Raje is thus ranked to the great generals of Alexander, Napoleon and Hannibal, the author points out.

### **6. Foresight and Vision, Values and Ethics**

The book very strongly depicts through his writings the true dedication and national spirit Raje had for his motherland. 'A leader who lived the life of simplicity was even witnessed by the Dutch travelers as quoted by the author. Raje was a great leader who walked the talk and loved his people and motherland'. The author cites an incident of a campaign being won where Abaji Mahadev gifts Shivaji Raje a beautiful girl.

This beautiful girl was blessed by Shivaji Raje and made his sister and respected for. Dadaji Kondev once as cited by the author was tempted to eat the fruit grown on the state property tree, he broke his law and also ensured that he was punished with the same punishment for his act done. Action points suggested by the author are ethics, a good roadmap for success and that great career would only happen with career flight without foresight.

### **7. It is Never too Early-To Learn to Lead**

Two great individuals who moulded the childhood of Raje through their environment and experience are Jijabai mother of the king and Dadaji Kondev. Early battles which Raje won boosted the morale of his troops. Battle with Afzal Khan the great general of the Mughals passed on a very strong message for his enemies. 'Action points mentioned by the author for practice is, first develop an honest and fearless mind and take personal initiative for your leadership success.'

### **8. Identify Right Mentors –Open Doors to Great Leadership**

The seeds for developing this able leader were sown by his mother. The foundation for building the vision of Swarajya was invoked through the stories and the morals from the great epic of Mahabharata and Ramayana. Secondly, the trusted Sardar Dadaji Kondev who was Raje's coach guided him to take decisions which helped him win several battles.

'The author talks about how a person could help himself becoming a good leader talks about how one should be alert in picking up his or her mentors.' His life teaches an important lesson to the modern rulers: Why should a leader invest time in the people to groom the right persons once the quality of leadership is found in them.

### **9. Open Mind and Open Eye – Adopt New and Beneficial Trends and Technologies**

Maharaj always stressed on innovation and new technology. He studied this and equipped his soldiers with new weaponry. He also foresaw the importance of the navy and built a powerful command over water. The author quotes the cycle of learning which is 'learn, unlearn relearn and experience'.

### **10. Leave a Lasting Legacy for Future Generations to Build on**

When his mother Jijabai sowed the seeds for Swarajya in the mind of young Shivaji's father Shahaji helped him build the foundation of Hindavi Swaraj. His Swaraj was built on the pillars of humanity, values, ethics, management and leadership, so he would be remembered for all the generations in future for nation-building exercises undertaken by him and uniting people for the cause of Swarajaya. The king has left a legacy of good deeds, hard work and selflessness is a role model for a good leader in the modern world.

By **Vaibhav Bhansali**



## Update for the day #950 | Appro JRD

Sudha Murty was livid when a job advertisement posted by a Tata company at the institution where she was completing her post graduation stated that 'lady candidates need not apply'. She dashed off a postcard to JRD, protesting against the discrimination. It was the beginning of an association that would change her life in more ways than one

There are two photographs that hang on my office wall. Every day when I enter my office, I look at them before starting my day. They are pictures of two old people. One is of a gentleman in a blue suit and other is a black-and-white image of a man with dreamy eyes and a white beard.

People have asked me if the people in the photographs are related to me. Some have even asked me, "Is this black-and-white photo that of a Sufi saint or a religious guru?" I smile and reply "No, nor are they related to me. These people made an impact on my life. I am grateful to them." "Who are they?" "The man in the blue suit is Bharat Ratan JRD Tata and the black-and-white photo is of Jamshedji Tata." "But why do you have them in your office?" "You can call it gratitude."

Then, invariably, I have to tell the person the following story.

It was a long time ago. I was young and bright, bold and idealistic. I was in the final year of my master's course in computer science at the Indian Institute of Science [IISc] in Bangalore, then known as the Tata Institute. Life was full of fun and joy. I did not know what helplessness or injustice meant.

It was probably the April of 1974. Bangalore was getting warm and red gulmohars were blooming at the IISc campus. I was the only girl in my postgraduate department and was staying at the ladies' hostel. Other girls were pursuing research in different departments of science. I was looking forward to going abroad to complete a doctorate in computer science. I had been offered scholarships from universities in the US. I had not thought of taking up a job in India.

One day, while on the way to my hostel from our lecture-hall complex, I saw an advertisement on the notice board. It was a standard job-requirement notice from the famous automobile company Telco [now Tata Motors]. It stated that the company required young, bright engineers, hardworking and with an excellent academic background, etc.

At the bottom was a small line: "Lady candidates need not apply." I read it and was very upset. For the first time in my life I was up against gender discrimination.

Though I was not keen on taking up the job, I saw it as a challenge. I had done extremely well in academics, better than most of my male peers. Little did I know then that in real life academic excellence is not enough to be successful.

After reading the notice I went fuming to my room. I decided to inform the topmost person in Telco's management about the injustice the company was perpetrating. I got a postcard and started to write, but there was a problem:

I did not know who headed Telco. I thought it must be one of the Tatas. I knew JRD Tata was the head of the Tata Group; I had seen his pictures in newspapers (actually, Sumant Moolgaokar was the company's chairman then).

I took the card, addressed it to JRD and started writing. To this day I remember clearly what I wrote. "The great Tatas have always been pioneers. They are the people who started the basic infrastructure industries in India, such as iron and steel, chemicals, textiles and locomotives. They have cared for higher education in India since 1900 and they were responsible for the establishment of the Indian Institute of Science. Fortunately, I study there. But I am surprised how a company such as Telco is discriminating on the basis of gender."

I posted the letter and forgot about it. Less than 10 days later, I received a telegram stating that I had to appear for an interview at Telco's Pune facility at the company's expense.

It was my first visit to Pune and I immediately fell in love with the city. To this day it remains dear to me. I feel as much at home in Pune as I do in Hubli, my hometown. The place changed my life in so many ways.

As directed, I went to Telco's Pimpri office for the interview. There were six people on the panel and I realized then that this was serious business. "This is the girl who wrote to JRD," I heard somebody whisper as soon as I entered the room. By then I knew for sure that I would not get the job. That realization abolished all fear from my mind, so I was rather cool while the interview was being conducted.

Even before the interview started, I reckoned the panel was biased, so I told them, rather impolitely, "I hope this is only a technical interview." They were taken aback by my rudeness, and even today I am ashamed about my attitude.

The panel asked me technical questions and I answered all of them. Then an elderly gentleman with an affectionate voice told me, "Do you know why we said lady candidates need not apply? The reason is that we have never employed any ladies on the shop floor. This is not a co-ed college; this is a factory. When it comes to academics, you are a first ranker throughout. We appreciate that, but people like you should work in research laboratories."

I was a young girl from small-town Hubli. My world had been a limited place. I did not know the ways of large corporate houses and their difficulties, so I answered, "But you must start somewhere, otherwise no woman will ever be able to work in your factories."

Finally, after a long interview, I was told I had been successful. So this was what the future had in store for me. Never had I thought I would take up a job in Pune. I met a shy young man from Karnataka there, we became good friends and we got married.

It was only after joining Telco that I realized who JRD was: the uncrowned king of Indian industry. Now I was scared, but I did not get to meet him till I was transferred to Bombay. One day I had to show some reports to Mr Moolgaokar, our chairman, who we all knew as SM. I was in his office on the first floor of Bombay House [the Tata headquarters] when, suddenly, JRD walked in.

That was the first time I saw 'appro JRD'. Appro means 'our' in Gujarati. That was the affectionate term by which people at Bombay House called him.

I was feeling very nervous, remembering my postcard episode. SM introduced me nicely, “Jeh (that’s what his close associates called him), this young woman is an engineer and that too a postgraduate. She is the first woman to work on the Telco shop floor.”

JRD looked at me. I was praying he would not ask me any questions about my interview (or the postcard that preceded it). Thankfully, he didn’t. Instead, he remarked. “It is nice that girls are getting into engineering in our country. By the way, what is your name?” “When I joined Telco I was Sudha Kulkarni, Sir,” I replied. “Now I am Sudha Murty.” He smiled that kindly smile and started a discussion with SM. As for me, I almost ran out of the room.

After that I used to see JRD on and off. He was the Tata Group chairman and I was merely an engineer. There was nothing that we had in common. I was in awe of him.

One day I was waiting for Murthy, my husband, to pick me up after office hours. To my surprise I saw JRD standing next to me. I did not know how to react. Yet again I started worrying about that postcard.

Looking back, I realize JRD had forgotten about it. It must have been a small incident for him, but not so for me.

“Young lady, why are you here?” he asked. “Office time is over.” I said, “Sir, I’m waiting for my husband to come and pick me up.” JRD said, “It is getting dark and there’s no one in the corridor. I’ll wait with you till your husband comes.” I was quite used to waiting for Murthy, but having JRD waiting alongside made me extremely uncomfortable.

I was nervous. Out of the corner of my eye I looked at him. He wore a simple white pant and shirt. He was old, yet his face was glowing. There wasn’t any air of superiority about him. I was thinking, “Look at this person. He is a chairman, a well-respected man in our country and he is waiting for the sake of an ordinary employee.”

Then I saw Murthy and I rushed out. JRD called and said, “Young lady, tell your husband never to make his wife wait again.”

In 1982 I had to resign from my job at Telco. I was reluctant to go, but I really did not have a choice. I was coming down the steps of Bombay House after wrapping up my final settlement when I saw JRD coming up. He was absorbed in thought. I wanted to say goodbye to him, so I stopped. He saw me and paused.

Gently, he said, “So what are you doing, Mrs Kulkarni? (That was the way he always addressed me.) “Sir, I am leaving Telco.” “Where are you going?” he asked. “Pune, sir. My husband is starting a company called Infosys and I’m shifting to Pune.” “Oh! And what you will do when you are successful?” “Sir, I don’t know whether we will be successful.” “Never start with diffidence,” he advised me. “Always start with confidence. When you are successful you must give back to society. Society gives us so much; we must reciprocate. I wish you all the best.”

Then JRD continued walking up the stairs. I stood there for what seemed like a millennium. That was the last time I saw him alive. Many years later I met Ratan Tata in the same Bombay House office, occupying the chair JRD once did. I told him of my many sweet memories of working with Telco.

Later, he wrote to me, “It was nice hearing about Jeh from you. The sad part is that he’s not alive to see you today.”

I consider JRD a great man because, despite being an extremely busy person, he valued one postcard written by a young girl seeking justice. He must have received thousands of letters every day. He could have thrown mine away, but he didn’t do that. He respected the intentions of that unknown girl, who had neither influence nor money, and gave her an opportunity in his company. He did not merely give her a job; he changed her life and mindset forever.

By **Akshatha**



## Update for the day #951 | Kesari-The Most Expensive Spice

Spices as we know are expensive. But even in the world of expensive spices, saffron stands out. **Real Kashmiri Kesari (saffron) can cost around Rs. 5,20,000 a kilogram.** And the stuff you hold in your cupboard could well be fake! So what makes this spice so expensive!?



Sought after for a thousand years as a spice, dye, perfume and medicine saffron has long been the world's most desired and costly spice. Although some doubts arise on its origin, it is believed that saffron originated in Iran.

It is derived from the flower of *Crocus sativus*, commonly known as the "saffron crocus". The spice we think of when we hear "saffron" is actually only a small part of the plant itself. Saffron is a purple flower. What we use for that distinctive yellow color, sweet-herb smell and taste is actually the stigma—the pollen-germinating part—at the end of the red pistil.

There are only three stigmata in each saffron flower. The stigmata (and their red pistils) have to be separated from the plant manually by hand. No machine can do the delicate work to harvest these thin threads. The harvested thin stigmata are then dried to preserve their color and flavor.

Since such a small part of the flower is used, **it takes 70,000 saffron flowers to make one pound (0.45kg) of saffron spice.** One freshly picked crocus flower yields an average 30 mg of fresh saffron or 7 mg dried; roughly 150 flowers yield 1g of dry saffron threads; to produce 12 g of dried saffron, 0.45 kg of flowers are needed.

Growing the plant isn't easier either. The flowers take up a lot of growing space. Cumin for example can yield 600 kilos per acre. Use that land for saffron instead, we get a 1.8 kilogram of harvest.

The small amount of saffron spice per plant, along with the fact that harvesting must be done manually, leads to saffron's being majorly expensive. Thus high retail value of saffron is maintained on world markets because of labour-intensive harvesting methods, which require some 200,000 saffron stigmas to be hand-picked from 70,000 crocus flowers for each 1 pound (0.45 kg) of saffron product. Forty hours of labour are needed to pick 150,000 flowers.

So, the costliness of saffron has to do with its harvesting. Only a small amount of each saffron flower is used, and all harvesting must be done by hand.

Demand for the spice is so high that many adulterate or produce fake saffron. Threads that look real at first glance, could actually be made of corn silks, coconut fibres or even horsehair. Synthetic colors are used to dye the low grade stigmas and sell them as high grade saffron.

Kashmir is famed for producing some of the highest-quality and rarest saffron in the world. The reason for this is its limited production of just over 2000 kgs, which is very less as compared to other producers of saffron. Also, what distinguishes pure Kashmiri kesari from Italian, Spanish or Afghani Saffron is its highest levels of safranal, crocin and picrocrocin. These three compounds are responsible for giving Kashmiri kesari its intense color, aroma and a deep pungent taste. **Kashmiri kesari** is recognizable by its dark maroon-purple hue, making it among the world's darkest. The small town of **Pampore** is where hectares of land is used for saffron cultivation and is often called "**Kashmir's saffron town**". In 2020, Kashmir Valley saffron was certified with a geographical indication from the Government of India.

But there is a recent looming problem for saffron and its price: climate change. In Kashmir, production has dropped significantly, and many farmers are selling their land instead. Between 2017 & 18 saffron production dropped in Kashmir about 70% from 16.5 metric tons to 5.2. With continuing droughts and climate change, this Kashmiri harvest could become even rarer. Adulteration is yet another problem leading to selling mislabeled mixes of different saffron grades. High-grade Kashmiri kesari is often sold and mixed with cheaper Iranian imports; these mixes are then marketed as pure Kashmiri kesari, a development that has cost Kashmiri growers much of their income.

By **Aishwarya R Bhat**



## Update for the day #952 | Some of the best Adventure games in India !

Some of the best adventure sports in India are:

### 1. White Water Rafting



Many claim the first river rafting experience in Ganga at Rishikesh to be the beginning of an addiction! Located in the Garhwal region of Uttarakhand, amidst the magnificent Himalayas, Rishikesh is one of the best places for White Water River Rafting in India.

One gets to experience the mood-spectrum of the river on the rapids through various difficulty levels of Grade I to Grade IV. With unusual names like Sweet Sixteen, Double trouble and Three Bling Mice, there are a total of 13 thrilling river rapids in Rishikesh starting from 9 km to 36-km long stretches.

The best season to visit is from Mid September to Mid June!

### 2. Parasailing



Parasailing is one of the best sports for those who love flying and speed!

One of the top places in India offering an array of watersport-adventures is Goa. Along with exciting nightlife and a range of unlimited hippie street shopping, you could also take yourself on a parasailing trip. Offering a spectacular aerial view of the Arabian sea and the gorgeous Goan beaches, parasailing would definitely be the highlight of the trip.

## 2. Scuba Diving



New to many, Scuba diving is a rapidly growing water activity in India. Thanks to the vast Indian coastline housing numerous beautiful corals and ample marine life to be explored, this water adventure can prove to be both therapeutic and adventurous.

The Andaman islands are one of the top destinations offering the best scuba diving experience along with the greatest marine world adventure in addition to a range of mouth-watering Island delicacies.

## 3. Trekking



Right from rigorous professional treks to an easy hilltop or fort treks, India is a trekker-hub! With the abundance of nature and innumerable opportunities around it, India offers some of the best terrains to trekkers.

Out of many popular places for trekking and Himachal tops the list. With its timeless beauty and mesmerising valley views, one of the best treks for beginners are the Chandratal trek to Charang valley trek.

Although this trek can be a bit strenuous for both summer and snow treks, Himachal will suits almost all types of trekkers. With thin top-air, difficult terrain and unpredictable wind patterns, Himachal Pradesh offers the most dangerously exciting trekking adventure.

## 5. Paragliding



With self as well as guided Paragliding sessions available in many states across the country, you can now conquer the skies without spending loads of cash. Live your fantasy of being able to fly with all the safety and ease at one of the best locations for Paragliding.

Bir Billing, a beautiful village within the mesmerising landscapes of Dhauladhar Ranges of Himalayas, is also known as the Paragliding Capital of India. Offering offer short, medium and long flights, Bir Billing is definitely a bucket list strike-off.

## 6. Skydiving



Skydiving is a popular adventure sport on the majority of adventure seeker's list. This action-packed sport involves you falling from thousands of feet in the sky and landing with the help of a parachute.

Amby valley in Maharashtra is the only place in India offering skydiving packages throughout the year. The aerial view of the region is breathtaking. You would be trained by professional trainers and provided with all safety gears before dropping from around 10,000 feet.

## 8. Caving



Caving as a quirky adventure has evolved in India over the past few years for those adventure seekers who love exploring the dark and unknown paths of caves. India has many undiscovered caves even until today. With so many places to discover, caving acts as the perfect way to explore this vast region.

The northeastern state of Meghalaya is said to house some of the longest and deepest caves in India, with the longest caves being around 21 km.

By **Brinda Rameswaran**



## Update for the day #953 | The Rise and Fall of Videocon

In today's update, Let us talk about how Videocon's endless borrowing spree gave rise to the biggest corporate bankruptcy case in Indian banking history.

But let's start from the beginning- back when Videocon was the king of consumer electronics in India.



In 1986, three brothers started a company called **Adhigam Trading**, which sold paper tubes. They decided to diversify wildly. They began manufacturing TV sets and washing machines. In fact, they were the first Indian company to get a license to manufacture colour TVs. But they didn't stop there.

By 1990, the company was adding products like air conditioners, refrigerators, and home entertainment systems to their offerings. In 1991, they rebranded to **Videocon**, which became one of the most iconic consumer electronics brands in the country.

But the brothers had bigger dreams.

They began exploring uncharted territories and set up businesses in Oil and Gas, Telecom, Retail and DTH services.

Unfortunately, these new businesses didn't work out too well for them. They were capital intensive and didn't generate a lot of money. But they had to borrow a lot of money to get these projects off the ground. And the firm's debt began to spiral out of control.

Despite the new businesses now running in full steam, consumer durables were still the largest source of their revenue. And for a while, they were able to avoid competition by offering the lowest prices, but they failed to build brand loyalty, and companies like LG, Sony and Samsung quickly overtook them.

So the company's revenues stagnated. Their debt pile became immovable. But the interest on debt was constantly rising.

They tried selling some of their assets and businesses to pay off their creditors. They merged their DTH services with Dish TV. They sold ownership in some of their gas fields. The telecom business went to Airtel. But none of it really made much of a dent.

And finally, Videocon was admitted to the bankruptcy court (NCLT) in 2018. The claims against the group's companies, Videocon Industries and Videocon Telecommunications, added up to a whopping **Rs 88,000 crore**, making it India's largest bankruptcy case ever.

And according to bankruptcy laws, their case should have been resolved within 270 days. But these things never happen on time.

One big reason for the delay—Videocon group comprises of a lot of companies. 15 of them were undergoing individual insolvency proceedings. But the problem is, some of them didn't take on the loans individually. They formed groups and told lenders, "hey, we're more creditworthy together so we want to take on this loan jointly. You have a guarantee from all of us".

But then they tried to resolve things with the same lenders individually. This resulted in some double counting of claims and a whole lot of confusion. So the lenders suggested that the Videocon group's companies be consolidated for the purpose of resolution. And they called a stay on the process until they could sort this stuff out.

Meanwhile, lenders were concerned about something else. The group's promoter, Mr Dhoot, was being investigated for corporate fraud in the Chanda Kochhar case. If you're not aware of the details, here's the short version.

Chanda Kochhar was the CEO of ICICI bank. She sanctioned a loan worth Rs 1875 Crores to Videocon. But a whistleblower complaint claimed that the loan had violated the bank's lending policies, and the only reason Kochhar did it was because Dhoot had agreed to invest in her husband's business in exchange. This led to criminal cases being launched against all three parties, which is still ongoing by the way. At this stage, any prosecution against Dhoot can impact the insolvency proceedings.

But that's something the lenders will have to worry about later. Back to the proceedings at hand. In August 2019, the court passed a judgement to consolidate 13 Videocon companies, and try them together.

And so in the month of October, the Group's lenders led by SBI tried to sell the group's overseas oilfield assets. But Dhoot opposed it. His contention was that those assets belonged to Videocon's overseas subsidiaries, and so could not be a part of the insolvency proceedings.

The court recently accepted Dhoot's plea, and has restrained the lenders from selling the group's overseas assets.

By **Vishnu V N**



## Update for the day #954 | National Voter's Day

In order to encourage more young voters to take part in the political process, the Government of India has decided to celebrate January 25 every year as "National Voters' Day". It has been started from January 26, 2011 to mark Commission's foundation day. A meeting of the Union Cabinet, chaired by Prime Minister Manmohan Singh, approved a Law Ministry proposal to this effect, Information and Broadcasting Minister Ambika Soni told reporters. In this day rallies in government campus were going on. By Observing the new voters, who have attained the age of 18 years, were showing less interest in getting enrolled in the electoral rolls, she said the level of their enrollment was as low as 20 to 25 percent in certain cases.

"In order to effectively deal with this problem, the Election Commission has decided to take up a vigorous exercise to identify all eligible voters attaining the age of 18 years as of January 1 every year in each of the 8.5 lakh polling stations across the country," she said. Such eligible voters would be enrolled on time and handed over their Electoral Photo Identity Card (EPIC) on January 25 every year, Soni said, adding this initiative is expected to give the youth a sense of empowerment, pride and inspire them to exercise their franchise.

The new voters would be provided with a badge with its logo "**Proud to be a voter - Ready to vote**", she said. The theme of NVD 2016 is 'Inclusive and qualitative participation' reiterating the commitment towards reaching out to the last voter and promoting informed and ethical voting. The slogan '**No Voter to be left behind**' has been coined to further emphasis the focus on inclusiveness. The National Awards are being conferred for excellence, proficiency, and innovation in election processes and procedures.

These awards recognize contribution by-election machinery, government department/ agency/ PSU, CSO and media said. The greatest joy is seen in the young voters of India. On the fourth National Voters Day, a disability activist Satendra Singh's RTI caught Election Commission of India off-guard when they were found violating Supreme Court orders to enfranchise voters with disabilities.

The theme for this year's NVD, '**Making Our Voters Empowered, Vigilant, Safe and Informed**', envisages active and participative voters during elections. It also focuses on ECE's commitment towards conducting elections safely during the COVID-19 pandemic.

By **Sushmitha. S**



## Update for the day #955 | The Psychology of Money

The Psychology of money is a book by Morgan Housel that explores an individual human behavior or attitude towards money. We think about and are taught about money in ways that are too much like physics (with rules and laws) and not enough like psychology (with emotions and nuance)

The book consists of 20 short chapters which are anecdotes from what the author has experienced. Some lessons caution us against certain behaviors, other lessons encourage us to embrace beneficial habits. The beauty of these lessons is that they are accessible to anyone.

In today's update I would like to share a few things I took away from the book.

### 1. The hardest financial skill is getting the goalpost to stop moving

Comparing ourselves to others is often the culprit. Capitalism is good at generating both wealth and envy. But social comparison is a process without end: there's always someone higher up on the ladder, someone with a better house or a better car.

We often are in the pursuit of earning more money to get that better car and bigger house but according to the experience of the author, it doesn't result in fulfillment. Even if you are moving forward, and at the same time you want more, the goal post or the things on what will make you happy also keeps moving forward and as a result true satisfaction is never felt.

### 2. Freedom

Money is a mere commodity. According to a study irrespective of how much money was earned, money gives/ should give you freedom. "The ability to do what you want, when you want, with who you want, for as long as you want, is priceless." and with that freedom usually comes joy. Money's greatest intrinsic value...is its ability to give you control over your time.

### 3. Difference between Being rich and being wealthy.

A person who earns a lot of money every month may be considered to be rich. But if that same person spends a majority/ all of it he is still dependent on the job and hence doesn't have control and the freedom that comes with money, which is the the most powerful tool that money can be used for.

True wealth is hard to measure and thus, is why it is rarely talked about. It is more about who you are than what you have. And since it is hard to measure, is why it is often ignored in the world of personal finance.

Summary in one sentence about creating wealth: The richest man is not the one who has the most but the man who needs the least.

By **Vivek Kamath**



## Update for the day #956 | Azim Premji -Great Philanthropist

No one has ever become poor by giving! – Anne Frank

### History:

**Azim Hashim Premji** (born 24 July 1945) is an Indian business tycoon, investor, engineer, and philanthropist, who was the chairman of Wipro Limited. He is informally known as the Czar of the Indian IT Industry. He was responsible for guiding Wipro through four decades of diversification and growth, to finally emerge as one of the global leaders in the software industry.

He has twice been listed among the 100 most influential people by TIME Magazine, once in 2004 and more recently in 2011.

He was named the nineteenth richest person in India with an estimated net worth of US\$6.5 billion according to the India's Richest 2019 list by Forbes.



### Wipro and its origin:

In 1945, Muhammed Hashim Premji (Father of Azim Premji) incorporated Western Indian Vegetable Products Ltd, based at Amalner, a small town in the Jalgaon district of Maharashtra. It used to manufacture cooking oil under the brand name Sunflower Vanaspati, and a laundry soap called 787, a byproduct of oil manufacture.

In 1966, on the news of his father's death, the then 21-year-old Azim Premji returned home from Stanford University, where he was studying engineering, to take charge of Wipro. The company, which was called Western Indian Vegetable Products at the time, dealt in hydrogenated oil manufacturing but Azim Premji later diversified the company to bakery fats, ethnic ingredient based toiletries, hair care soaps, baby toiletries, lighting products, and hydraulic cylinders.

In the 1980s, the young entrepreneur, recognising the importance of the emerging IT field, took advantage of the vacuum left behind by the expulsion of IBM from India, changed the company name to Wipro and entered the high-technology sector by manufacturing minicomputers.

**Azim Premji Foundation:**

In 2001, he founded Azim Premji Foundation, a non-profit organization.

In December 2010, he pledged to donate US\$2 billion for improving school education in India. This has been done by transferring 213 million equity shares of Wipro Ltd, held by a few entities controlled by him, to the Azim Premji Trust. This donation is the largest of its kind in India. In March 2019, Premji pledged an additional 34% of Wipro stock held by him to the foundation. At a current value of about US\$7.5 billion, this allocation will bring the total endowment from him to the foundation to US\$21 billion.

**The Giving Pledge:**

Premji has said that being rich "did not thrill" him. He became the first Indian to sign up for The Giving Pledge, a campaign led by Warren Buffett and Bill Gates, to encourage the wealthiest people to make a commitment to give most of their wealth to philanthropic causes.

In 2013, he agreed to give away at least half of his wealth by signing The Giving Pledge. Premji started with a \$2.2 billion donation to the Azim Premji Foundation, focused on education in India.

In April 2013 he said that he has already given more than 25 percent of his personal wealth to charity.

In July 2015, he gave away an additional 18% of his stake in Wipro taking his total contribution so far to 39%.

**Recognition & Rewards:**

Premji has been recognised by Business Week as one of the Greatest Entrepreneurs for being responsible for Wipro emerging as one of the world's fastest growing companies.

In 2006, Azim Premji was awarded **Lakshya Business Visionary** by National Institute of Industrial Engineering, Mumbai.

In 2009, he was awarded an **honorary doctorate** from Wesleyan University in Middletown, Connecticut for his outstanding philanthropic work.

In 2015, Mysore University conferred an **honorary doctorate** on him.

In 2005, the Government of India honoured him with the title of **Padma Bhushan** for his outstanding work in trade and commerce.

In 2011, he has been awarded **Padma Vibhushan**, the second highest civilian award by the Government of India.

In April 2017, India Today magazine ranked him **9th in India's 50 Most powerful people** of 2017 list.

In 2018, Premji was conferred with **Chevalier de la Légion d'Honneur** (Knight of the Legion of Honour) – the highest French civilian distinction by the French Government.

In December 2019, Premji was cited by Forbes magazine as one of the **'Heroes of Philanthropy list of 30 altruists'** in the Asia-Pacific region.

**EdelGive Hurun India Philanthropy List 2020 :**

In May 2020, the Azim Premji Foundation collaborated with the National Centre for Biological Sciences, and the Institute for Stem Cell Science and Regenerative Medicine for augmenting testing infrastructure to deal with the coronavirus pandemic.

He topped EdelGive Hurun India Philanthropy List for the year 2020.

With a donation of ₹7,904 crore, Azim Premji, the founder-chairman of Wipro, topped the list of philanthropists in India for 2020. He donated ₹22 crore per day. "On 1 April, Azim Premji Foundation, Wipro, and Wipro Enterprises committed ₹1,125 crore towards tackling the COVID-19 pandemic outbreak. These are in addition to the annual CSR activities of Wipro, and the usual philanthropic spending of the Azim Premji Foundation," according to EdelGive Hurun India Philanthropy List 2020.

"Azim Premji is a role model for Indian philanthropy and is continuing to inspire other entrepreneurs into giving", said Anas Rahman Junaid, managing director and chief researcher, Hurun India.

By **Rakesh. K**



## Update for the day #957 | Rise and Fall of Subway

### **The rise and fall of Subway, the world's largest fast-food chain**

Subway offers a better variety of healthy meal options than many other fast-food restaurants. In general, Subway's meals are low in sugar and a decent source of fiber and protein. Part of Subway's appeal is that you can customize your meal. It is mainly known for its sandwiches and salads. It is also called as Subway Sandwiches.

#### **Start:**

Subway, the largest fast-food chain in the US and in the world, first opened in the 1960s and quickly expanded in the following decades. The first Subway was actually called Pete's Super Submarines. Nuclear physicist Peter Buck and college student Fred DeLuca opened Pete's Super Submarines in 1965, in Bridgeport, Connecticut. On the first day, the shop sold 312 sandwiches, each costing less than \$1. In 1968, the two founders rebranded the shop and called it Subway, and by 1974 the company had 16 shops throughout Connecticut.

By 1981 Subway had 200 locations across the US, with 100 more opening the following year. It hasn't always been like this, however. In the '80s, '90s, and early 2000s, Subway was expanding rapidly, becoming the world's largest fast-food chain. At the time, the chain was known for its BMT — marketed as the Biggest, Meatiest, and Tastiest sandwich — and its Snak, which eventually became the six-inch sandwich we know today.

It was relatively easy to buy a Subway franchise, so the company easily grew throughout the '80s and '90s. Subway is one of the cheapest brands to franchise. It costs between \$116,000 and \$263,000 to open a Subway. For comparison, it costs between \$1 million and \$2.2 million to open a McDonald's.

#### **Rise:**

Subway opened its 5,000th restaurant in 1990, as the company focused on opening franchises in non-traditional spaces. Subway opened restaurants in gas stations, at truck stops, at rest areas, and even in convenience stores. Its "anywhere and everywhere" mentality allowed it to expand quickly. In the '90s and early 2000s, weight and health became a priority, so Subway marketed itself as a healthier alternative. Although Subway always marketed itself as a healthy fast-food option, the company really began to emphasize its health advantages when the country became increasingly diet-crazed. In 1997, Subway released a campaign that advertised its seven low-fat sandwiches and compared them to other fast-food chains' unhealthy burgers and tacos.

By tapping into American's priorities, Subway became the largest restaurant chain in terms of locations in the US, passing McDonald's in 2002. As a result, Subway expanded quickly, both in the US and overseas. Globally Subway runs more than 44,000 restaurants in 112 countries. In India, Subway operates in 70 Indian cities. The brand opened its first outlet in India in 2001.

At the same time, Subway released another health-focused campaign with Jared Fogle, who claimed to have lost over 200 pounds by eating Subway. In 2000, Subway introduced the US to Jared Fogle, who said he used to weigh 425 pounds but lost over 200 of those pounds by eating

Subway sandwiches. Fogle was often seen on commercials holding up his old pants, proving how much weight he had lost. The campaign was so successful that sales rose 20% after the first commercial. Successful ad campaigns with Jared Fogle - the man who lost over 200 pounds while eating Subway sandwiches.

During the 2008 recession, finances became a priority among many US consumers, so Subway focused its marketing on the \$5 footlong. Riding off the success of Fogle's ads, Subway launched a new "\$5 footlong" campaign with a catchy jingle. The campaign came in response to many US consumers' desire for cheaper food options. By 2011, the company's sales reached \$11.5 billion.



#### Fall:

But everything started to change in 2014. That year, Subway's sales started to drop as customers became unsatisfied. At the same time, Subway's large number of store locations suddenly became a problem. Subway got too big, too fast. Instead of focusing on location, the company focused on restaurant count. As a result, restaurants opened within blocks of each other, creating competition within the same company.

In 2016, Subway closed more stores than it opened for the first time in its history. In response, the company closed 359 locations worldwide. Subway now has 24,008 locations in the US.

By **Saketh P**



## Update for the day #958 | Srinivasa Ramanujan-A Mathematical Genius

The other day, I was watching a TV show where one of the characters in it loved mathematics. Now, it's a TV show based from United States of America. The character was inspired by one of the great mathematicians who ever walked on earth. No, it was not Archimedes, or Pythagoras, or Aristotle.

It was Srinivasa Ramanujan. The character in the TV show had a poster of him in his room. I started to wonder how many of us actually know who Srinivasa Ramanujan is and his contribution to the field of mathematics.



Today, we are going to learn about who Srinivasa Ramanujan was, what are some of his struggles, achievements and why people in USA creating TV shows would even think about this genius and make him a part of their story telling.

**Fun Fact - [Ramanujan's Magic Square | Amazing Maths Videos by Vedantu - YouTube](#)**

Ramanujan was born in his grandmother's house in Erode on **22<sup>nd</sup> December, 1887**.

1. When he was nearly five years old, Ramanujan entered the primary school in Kumbakonam although he would attend several different primary schools before entering the Town High School in Kumbakonam in January 1898.
2. It was in the Town High School that Ramanujan came across a mathematics book by G S Carr called *Synopsis of elementary results in pure mathematics*.
3. This book, with its very concise style, allowed Ramanujan to teach himself mathematics.
4. The book contained theorems, formulae and short proofs. It also contained an index to papers on pure mathematics which had been published in the European Journals of Learned Societies during the first half of the 19th century. The book, published in 1886, was of course well out of date by the time Ramanujan used it.
5. Ramanujan, on the strength of his good school work, was given a scholarship to the Government College in Kumbakonam which he entered in 1904. However, the following year his scholarship

was not renewed because Ramanujan devoted more and more of his time to mathematics and neglected his other subjects.

6. Without money he was soon in difficulties. He continued his mathematical work, however, and at this time he worked on hypergeometric series and investigated relations between integrals and series. He was to discover later that he had been studying elliptic functions.
7. Ramanujan continued to develop his mathematical ideas and began to pose problems and solve problems in the Journal of the Indian Mathematical Society. He developed relations between elliptic modular equations in 1910.
8. After publication of a brilliant research paper on Bernoulli numbers in 1911, in the Journal of the Indian Mathematical Society he gained recognition for his work. Despite his lack of a university education, he was becoming well known in the Madras area as a mathematical genius.
9. In 1911, Ramanujan approached the founder of the Indian Mathematical Society for advice on a job. After this he was appointed to his first job, a temporary post in the Accountant General's Office in Madras.
10. It was then suggested that he approach Ramachandra Rao who was a Collector at Nellore. Ramachandra Rao was a founder member of the Indian Mathematical Society who had helped start the mathematics library.
11. Ramachandra Rao told him to return to Madras and he tried, unsuccessfully, to arrange a scholarship for Ramanujan. In 1912 Ramanujan applied for the post of clerk in the accounts section of the Madras Port Trust.
12. Despite the fact that he had no university education, Ramanujan was clearly well known to the university mathematicians in Madras for, with his letter of application, Ramanujan included a reference from E W Middlemast who was the Professor of Mathematics at The Presidency College in Madras.
13. The professor of civil engineering at the Madras Engineering College C L T Griffith was also interested in Ramanujan's abilities and, having been educated at University College London, knew the professor of mathematics there, namely M J M Hill.
14. Hill replied in a fairly encouraging way but showed that he had failed to understand Ramanujan's results on divergent series. The recommendation to Ramanujan that he read Bromwich's Theory of infinite series did not please Ramanujan much.
15. Ramanujan wrote to E W Hobson and H F Baker trying to interest them in his results but neither replied. In January 1913 Ramanujan wrote to G H Hardy having seen a copy of his 1910 book Orders of infinity.
16. Hardy, together with Littlewood, studied the long list of unproved theorems which Ramanujan enclosed with his letter.
17. In 1914, Hardy brought Ramanujan to Trinity College, Cambridge, to begin an extraordinary collaboration. Setting this up was not an easy matter.
18. Ramanujan was an orthodox Brahmin and so was a strict vegetarian. His religion should have prevented him from travelling but this difficulty was overcome, partly by the work of E H Neville who was a colleague of Hardy's at Trinity College and who met with Ramanujan while lecturing in India.
19. Ramanujan sailed from India on 17 March 1914.
20. The war soon took Littlewood away on war duty but Hardy remained in Cambridge to work with Ramanujan. Even in his first winter in England, Ramanujan was ill and he wrote in March 1915 that he had been ill due to the winter weather and had not been able to publish anything for five months.
21. What he did publish was the work he did in England, the decision having been made that the results he had obtained while in India, many of which he had communicated to Hardy in his letters, would not be published until the war had ended.

22. On 16 March, 1916, Ramanujan graduated from Cambridge with a Bachelor of Arts by Research (the degree was called a Ph.D. from 1920). He had been allowed to enrol in June 1914 despite not having the proper qualifications.
23. Ramanujan's dissertation was on Highly composite numbers and consisted of seven of his papers published in England.
24. Ramanujan fell seriously ill in 1917 and his doctors feared that he would die. He did improve a little by September but spent most of his time in various nursing homes.
25. Once, Hardy went to meet Ramanujan while he was at hospital. Hardy told him that the taxicab in which he arrived was rather a dull number – 1729. To which Ramanujan replied – “No, it is a very interesting number, it is the smallest number expressible as a sum of two cubes in two different ways”
26. On 18 February, 1918, Ramanujan was elected a fellow of the Cambridge Philosophical Society. His election as a fellow of the Royal Society was confirmed on 2 May 1918, then on 10 October 1918 he was elected a Fellow of Trinity College Cambridge, the fellowship to run for six years.
27. The honours which were bestowed on Ramanujan seemed to help his health improve a little and he renewed his efforts at producing mathematics. By the end of November 1918 Ramanujan's health had greatly improved.
28. Ramanujan sailed to India on 27 February, 1919 arriving on 13 March.
29. The letters Ramanujan wrote to Hardy in 1913 had contained many fascinating results. Ramanujan worked out the Riemann series, the elliptic integrals, hypergeometric series and functional equations of the zeta function. On the other hand he had only a vague idea of what constitutes a mathematical proof.
30. He had contracted Tuberculosis in England. On 26 April, 1920, at the age of 32, he died of ill health.
31. In his memory and his tremendous contribution to mathematics, 22<sup>nd</sup> December is celebrated as National Mathematics Day.

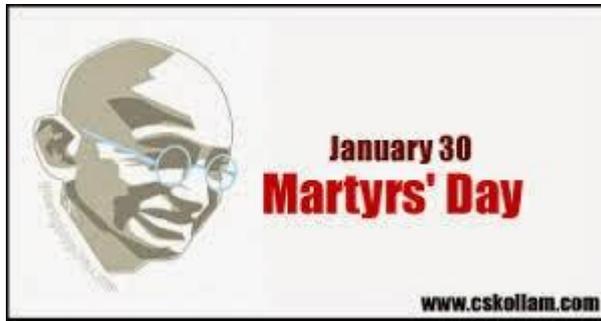
If you have made it till here, you must be interested to learn more about this modern age genius. There is also a movie made on his life – “*The Man Who Knew Infinity*”. I urge you to watch the movie to learn more about him.

Thank you for your time.

By **Sri Ganesh N R**



## Update for the day #959 | Martyr's Day-January 30<sup>th</sup>



30 January is the date observed at the national level. The date was chosen as it marks the assassination of **Mohandas Karamchand Gandhi** in 1948, by Nathuram Godse.

Mahatma Gandhi was assassinated on 30 January 1948 in the compound of **Birla House** (now Gandhi Smriti), a large mansion in New Delhi. His assassin was Nathuram Godse, an advocate of Hindu nationalism, a member of the political party the Hindu Mahasabha, and a member of the Hindu nationalist volunteer organisation Rashtriya Swayamsevak Sangh (RSS). Godse considered Gandhi to have been too accommodating to Muslims during the Partition of India of the previous year.

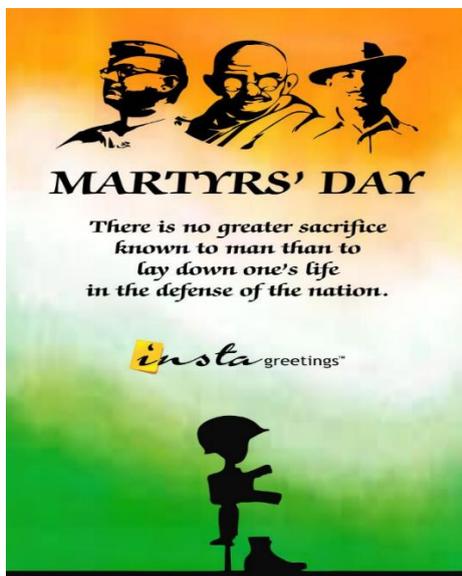


Sometime after 5 p.m., according to witnesses, Gandhi had reached the top of the steps leading to the raised lawn behind Birla House where he had been conducting multi-faith prayer meetings every evening. As Gandhi began to walk toward the dais, Godse stepped out from the crowd flanking Gandhi's path, and fired three bullets into Gandhi's chest and abdomen at point-blank range. Gandhi fell to the ground. He was carried back to his room in Birla House from which a representative emerged sometime later to announce his death.

Godse was captured by members of the crowd and handed over to the police. The Gandhi murder trial opened in May 1948 in Delhi's historic Red Fort, with Godse the main defendant,

and his collaborator Narayan Apte and six others as the co-defendants. Godse and Apte were sentenced to death on 8 November 1949. They were hanged in the Ambala jail on 15 November 1949.

The President, the Vice President, the Prime Minister and the Defense Minister on 30 January get together at the Rajghat to the Samadhi of the Mahatma Gandhi to pay honour by putting a garland of flowers to the statue of the Bapu. An honourable salute is also given by the armed forces personnel and inter-services contingent to pay respect to the martyrs. 2 minutes' silence was kept there in the memory of the Father of Nation, Bapu and other martyrs throughout the country. Several bhajans, religious prayers are also sung. Many schools have programs on this day in which students display patriotic songs and plays.



**Jai Hind!**

By **Aarathi B**



# Update for the day #960 | 10 Health Benefits of Music

## 10 HEALTH BENEFITS OF MUSIC

Isn't it interesting how hearing a particular song can bring back a special memory or make you feel happy or calm or pumped up? People are born with the ability to tell the difference between music and noise. Our brains actually have different pathways for processing different parts of music including pitch, melody, rhythm, and tempo. And, fast music can actually increase your heart rate, breathing, and blood pressure, while slower music tends to have the opposite effect.

While the effects of music on people are not fully understood, studies have shown that when you hear music to your liking, the brain actually releases a chemical called dopamine that has positive effects on mood. Music can make us feel strong emotions, such as joy, sadness, or fear—some will agree that it has the power to move us.

According to some researchers, music may even have the power to improve our health and well-being.

Though more studies are needed to confirm the potential health benefits of music, some studies suggest that listening to music can have the following positive effects on health.

**1.Improves mood** - Studies show that listening to music can benefit overall well-being, help regulate emotions, and create happiness and relaxation in everyday life.

**2.Reduces stress.** - Listening to 'relaxing' music (generally considered to have slow tempo, low pitch, and no lyrics) has been shown to reduce stress and anxiety in healthy people and in people undergoing medical procedures (e.g., surgery, dental, colonoscopy).

**3.Lessens anxiety.**- In studies of people with cancer, listening to music combined with standard care reduced anxiety compared to those who received standard care alone.

**4.Improves exercise.** - Studies suggest that music can enhance aerobic exercise, boost mental and physical stimulation, and increase overall performance.

**5. Improves memory** - Research has shown that the repetitive elements of rhythm and melody help our brains form patterns that enhance memory. In a study of stroke survivors, listening to music helped them experience more verbal memory, less confusion, and better focused attention

**6. Eases pain-** In studies of patients recovering from surgery, those who listened to music before, during, or after surgery had less pain and more overall satisfaction compared with patients who did not listen to music as part of their care.

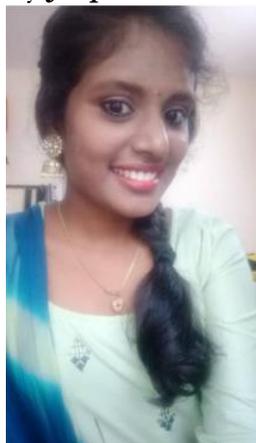
**7. Provides comfort.** - Music therapy has also been used to help enhance communication, coping, and expression of feelings such as fear, loneliness, and anger in patients who have a serious illness, and who are in end-of-life care.

**8.Improves cognition-** Listening to music can also help people with Alzheimer's recall seemingly lost memories and even help maintain some mental abilities.

**9.Helps children with autism spectrum disorder -** Studies of children with autism spectrum disorder who received music therapy showed improvement in social responses, communication skills, and attention skills.

**10. Soothes premature babies -** Live music and lullabies may impact vital signs, improve feeding behaviors and sucking patterns in premature infants, and may increase prolonged periods of quiet-alert states

By **Josphine**





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