

management **Voice**

(A Thrissur Management Association Publication)



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(Opinions expressed in this journal are those of the authors and need not be endorsed by TMA.)

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While we dismiss the informal sector for not paying taxes, the fact is, it accounts for 40 per cent of the Indian economy and provides employment to 75 per cent of its labour force. Any attempt to squeeze the sector is fraught with unwelcome consequences.

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In the mousetrap here too, there is a murder happening. But there is no mystery about the killer because the killer, for the first time, is making a public confession here!

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Rarely does one come across a very well qualified surgeon spurning lucrative offers in big metros like Mumbai and opting to settle down in a smaller town like Thrissur and that too in the prime of his youth. What is more, he is being motivated only by an overwhelming desire to alleviate the suffering of the poor and bringing back a smile in their faces.

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Analytics plays a vital role these days by means of tracking of the financial records of the fund seeker and even the social behavior is taken into account for lending decisions.

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Note: *Management Voice* solicits original articles (published/unpublished) from its members. Kindly email your contributions to The Honorary Secretary at tma.tcr@gmail.com with "Article for TMA Voice" in the subject line.



From The Chief Editor



TURBULENCE AHEAD, FASTEN YOUR SEAT BELTS

As we head towards our 27th Annual Management Convention, there are signs that the global financial markets may be heading towards more volatile times.

In the US, the benchmark S&P 500 and the Dow Jones industrials recently posted falls of more than 10 percent from the record highs reached a few days earlier on 26 January. Indeed, February 5 was described as “the scariest day on Wall Street in years” with stocks in free fall and the Dow down at one point by almost 1,600 points, the biggest ever point decline in history during a trading day. At the closing bell of this day, the Dow was still down by 1,175 points, its worst closing point decline on record. The fall began with concerns about rising inflation and the spike in US bond yields following data showing a tightening of the US jobs market. At the back of everyone’s mind was, of course, the concern that stock markets had risen too high and too fast in recent months, and therefore a correction was both imminent and overdue.

Over the past decade the US equity markets have seen strong growth in passive and systematic investment strategies that rely on momentum and volatility to decide how much risk to take. The evidence for this is seen in the huge increase in the AUM of mutual funds that are into blind index investing. In 2016, passive funds in the United States attracted \$506 billion, while actively managed funds posted \$341 billion in withdrawals. In fact, passive funds currently account for 29 percent of the U.S. market according to Moody’s but are likely to grab more than half the assets in the investment-management business by 2024 at the latest.

Rather than exercise judgment about which stocks to buy, the passive fund manager will simply buy the shares representing a particular index, so that the returns delivered are in sync with the chosen index. You will not get to beat the index, but you will also not underperform. The other advantage for the investor is that fund management fees are usually a fraction of the fee charged by active funds. Some index-tracking exchange-traded funds charge as little as \$3 annually for every \$10,000 they manage, while the average charged by U.S. stock mutual fund managers is \$131, according to data for 2015.

And so, with stock markets enjoying a strong bull run for nearly a decade, the returns delivered by passive funds after deducting expenses were mostly better than the active funds.

The problem with passive investing is that a market shock, such as what happened in the first week of February, would cause these strategies to sell into the weakness because this is the way they are programmed to do. With no room for human judgment in this strategy, the decision to sell will be triggered automatically when pre-set stop loss levels are triggered. In contrast, active or value investing will also have stop loss levels that get triggered when there is a fall, but at some point, the fund managers can take a call to resume buying, such as when they feel the selling has gone too far and valuations have become attractive.

The upshot is that the shift of investor funds towards passive or momentum investing (as opposed to active or value investing) has opened up a new fault line that can potentially lead to another crisis-like situation when markets begin to fall.

In this issue

The third issue in Volume 8 series of Management Voice is a little different from our earlier issues in that all the articles we carry here have been authored by our own members who responded positively to our repeated calls for more original contributions.

... Contd. on page 6

Message From The President



TMA is having a hectic month in February 2018. Our 27th Annual Management Convention and Presentation of Management Awards 2018 is scheduled on 27th February 2018. Our flagship event “Shaping Yong Minds Program (SYMP)” will take place on 28th February 2018. We are expecting more than 1500 students to participate in this year’s SYMP. TMA-Hykon Business plan contest was organized by Naipunnya College of Engineering. I congratulate the Management of Naipunnya for their support for making it a National Level event.

The theme for the TMA Annual Management Convention is “Leadership in the age of Disruption”. We are thankful to Mr. Firdose Vandrevala (Former Executive Vice Chairman, Essar Steel India & Past President, AIMA) for accepting our invitation to be the Chief Guest for the Annual Management Convention.

We congratulate this year’s TMA Award winners:

1. TMA- Manappuram Life Time achievement Award:
CA Sukumara Menon V (Chartered Accountant)
2. TMA-Leo Group Management Excellence Award:
Mr. K. Paul Thomas , Managing Director & CEO, ESAF Small Finance Bank
3. TMA – PNK Unni Memorial Woman Entrepreneur award:
Ms. Anila A.V. (Prop., Sree Bhadra Industries)
4. TMA-TR Raghavan Memorial Best Management Student Award:
Ms. Aswathy C.S. (Management Student, John Mathai Centre Thrissur)

We are thankful to our past president, Mr. V P Joseph and Chairman of the Award Committee for the tremendous effort taken for selecting the deserving awardees.

We express our sincere gratitude to the sponsors of this year’s TMA Awards for their support.

We also congratulate the TMA – DLB Merit cum Means Scholarship Winners

1. Mr. Anand Mohan , Sahrdaya Institute of Management (SIMS)
2. Ms. Shifna , Nehru College of Management.

We also express our sincere gratitude to Dhanlakshmi Bank Ltd for offering the scholarships for the students.

From this year onwards, TMA has instituted a new scholarship for the needy students and I thank Mr. Ramaswamy for the generous support towards the same. I congratulate the new TMA Merit cum Means Scholarship Winner

- Ms. Gayathri K G , Chinmaya Mission College , Thrissur

We appreciate the effort taken by the members of the Interview Board, Mr. T N Ramaswamy, Mr. V P Joseph, Mr. M N Neelakandan, Mr. P M Jose, CA Sony C L for selecting the Best Management student and Scholarship Winners

Thanks to the Chairman for SYMP, our past president Er. M R Gopalakrishnan, for his wonderful coordination with all participating Colleges and other institutions in an around Thrissur and untiring effort for the success of the program.

We are grateful to The South Indian Bank Ltd for supporting TMA as the Principal Sponsor. Also we are thankful to Mr. T S Kalayanaraman, Kalyan Jewelers for supporting us as our Golden Sponsor and Mr. V P Nanadakumar, CMD of Manappuram Finance Ltd and CA T.S. Anantharaman, Chairman, Catholic Syrian Bank Ltd for their support as Silver Sponsors of TMA Annual Convention and SYMP.

I am grateful to all the management committee members for the contributions of time and energy for supporting the programmes. Vice President CA Sony C L is the Chairman for the Annual Convention and he is doing an excellent work for making our Annual convention a grand success.

TMA is getting continuous good coverage in media and press, hearty congratulations to the excellent work of our Joint Secretary Mr. Padmakumar C

Thanks to all my office bearers and special thanks to CA Geo Job, Secretary TMA for his whole hearted support.

Regards & Best wishes

Christo George
President

From the Chief Editor (... contd. from page 4)

In our lead article, our Past President, Mr. V.P. Nandakumar, flags the risks involved in the Indian government's determined drive to formalize the economy as a way to increase tax compliance. As he points out, while it is easy to express disdain for the informal sector given its poor record in paying taxes and complying with labour regulations, the fact remains that the sector provides employment to 75 per cent of India's labour force.

In the "TMA Interviews" section, Mr. V. Raghuraman has contributed an outstanding interview of Dr. H.S. Adenwalla, who you may recall was the winner of the TMA Manappuram Lifetime Achievement Award last year. All these years we have focused on interviewing businesspersons from Thrissur. The downside of this exercise is that after a point all success stories begin to sound alike. In that sense, this interview of a medical professional who has lived by the Hippocratic Oath throughout his career comes as a breath of fresh air.

TMA's Vice President, CA Sony C.L. has contributed a timely post on the implications of the withdrawal of exemption from long term capital gains (LTCG) tax for equity investors. With simple and easy to understand examples, this is a must-read article if you are a retail stock market investor.

In his regular column, "Jest Saying" Mr. Arvind Nair makes a very public confession to a murder by his own hands. His victim being a mere mouse, the provisions of the Indian Penal Code did not apply, but nevertheless the "crime" had the usual elements of suspense and drama.

We also feature an informative article on holistic healing by Mrs. Jyothi Sukumaran and Prof. (Dr.) A. Sukumaran which goes into the concepts and practices of what is called holistic healing. And then, we have an article on how banks are using analytics and big data in their credit appraisal. This article has been contributed by a young probationary officer working with our corporate member, the South Indian Bank Ltd. Happy reading! ☐

Ranjan Sreedharan,
Chief Editor

Secretary's Report



Dear members,

It is heartening to note that TMA's activities are in the full swing and we are all eagerly awaiting the mega event, Shaping Young Minds programme and our Annual Convention 2018. These days, when we visit colleges and other institutions in connection with various events, we get a sense that the TMA Brand is spreading wider. Obviously, the responsibility would increase and so too the related work. But our work has become so much easier because of the foundation laid by our illustrious predecessors. This year also TMA has been working as a team and a special mention may be made of each of the members of the managing Committee who have contributed to the cause of TMA effectively. Here is a summary of the various activities of TMA during the period from January 03 to February 15, 2018.

Membership and Induction of New Members

The new life member inducted during the period is Mr. Anand V. Nath, Managing Director of Amogha Business Solutions, Thrissur. We also have an Individual Member, Mr. Sony Akkara, Management Consultant.

TMA's Monthly Guest Lectures

On 22nd January 2018, Mr. Shivdas Menon, Managing Director, Sterling Group of Companies, has addressed TMA members on the topic "Entrepreneurship in Agriculture, Opportunities in India and Abroad.". This was an eye opener session for many members who realized that agriculture is no more a loss making proposition if pursued professionally. All participants appreciated the session and effectively interacted with the resource person.

On 19th January 2018, the second edition of TMA ABLE 2018 was conducted at Hotel Casino, Thrissur, which attracted 103 participants. This full day session was taken by the International Corporate trainer and motivational speaker, Mr. Shamim Rafeek, The topic was "Secrets of Leadership Without Authority." This was a wonderful one day workshop which was widely appreciated by the participants.

On 2nd February 2018, a Seminar on "Analysis of Union Budget 2018" was conducted at Management House. Mr. P K Vijayakumar IRS, presented an analysis of tax proposals while the overall analysis of the budget was presented by the well-known economist, Prof. V.K. Vijayakumar. Both are the members of TMA and it is worth noting that we use our in-house talent for the seminar. The Seminar was well appreciated by the participants.

Release of Second Issue of Management Voice

The second issue of TMA's bi-monthly Magazine "TMA Management Voice" was released on 22nd January 2018.

Upcoming Events

8th TMA-HYKON Business Plan contest on 23rd February 2018 at the Naipunnya Business School, Koratty.

TMA's Annual Management Convention on 27th February at the LULU International Convention Centre, Thrissur

AIMA Shaping Young Minds Programme (SYMP) on 28th February at the LULU International Convention Centre, Thrissur

South Zone LMA Meet on 28th February at 7.30 p.m.at Hotel Merlin International.

I request all the members of TMA to get in touch with me regarding any issues faced relating to TMA. Please feel free to call me any time.

Yours in Service,

CA Geo Job
Honorary Secretary
Thrissur Management Association

February 23, 2018

SECOND ISSUE OF VOLUME 8 OF MANAGEMENT VOICE RELEASED

BY MR. SHIVDAS B MENON, MANAGING DIRECTOR, STERLING GROUP OF COMPANIES, JANUARY 22, 2018



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By V.P. Nandakumar

The Flip Side To A Formalised Economy

A forced shift from the informal to the formal sector can lead to job losses. But labour reforms can smoothen the transition

Following the twin strikes of demonetisation and GST, commentaries on India's economic outlook have frequently highlighted the two emerging trends of financialisation of savings and formalisation of the economy as factors set to hasten growth in the coming years.

Financialisation of savings — the shift towards formal channels of savings — is indeed an unmixed blessing for the economy.

Recent months have seen a surge of money flowing into the banking system and into mutual funds, insurance, etc. That has helped lower interest rates and brightened prospects of more lending by banks. The rush of money into the equity markets will make it easier for entrepreneurs to raise funds from the capital markets.

Besides, the persistent attraction of gold as a form of savings will likely fade, which is good for India's balance of trade.

However, when it comes to formalisation of the economy — the shift of output and employment from the unorganised, informal to the organised, formal sector — the picture is clouded.

Informality and development

Formalisation comes with significant transition pains that can have serious political ramifications, if not managed well. While we dismiss the informal sector for not paying taxes, the fact is, it accounts for 40 per cent of the Indian economy and provides employment to 75 per cent of its labour force. Any attempt to squeeze the sector is fraught with unwelcome consequences because this is where the bulk of our low skilled workers find employment.

A 2014 paper, "Informality and Development", by Rafael La Porta and Andrei Shleifer (academicians affiliated respectively to the Tuck School of Business and Harvard University), is notable for the ground it covers in furthering our understanding how informality and development relate to each other.

They examined the two contrasting assessments of the informal sector: one which holds informal firms "as an untapped reservoir of entrepreneurial energy held back by government regulations"; and the other which holds them to be "parasites competing unfairly with law abiding formal firms" and therefore to be held down.

However, they conclude in favour of a third perspective which sees informality as a by-product of poverty with formal and informal firms being fundamentally different from each other.

Productive formal entrepreneurs are usually educated, pay taxes and obey government regulations. Informal entrepreneurs are mostly uneducated and unproductive, producing low-quality stuff and adding negligible value. From this perspective, development comes about when formal firms expand as the economy grows, to eventually displace informal players.

Among their key findings are that while the informal economy is huge, accounting for 30-40 per cent of economic activity in the poorest countries, informal firms typically add only a fraction of the value per employee of formal firms (about 15 per cent in the median sample country).

This huge productivity gap is largely to do with the low level of human capital of the entrepreneurs

who run them (education level of workers being less consequential). Other interesting findings are that it is not government regulations that keep informal firms down (low productivity does) and that informal firms rarely become formal, as they subsist in an economic space of their own.

Further, the universal experience is that informality shrinks of its own as development occurs, suggesting that it is a characteristic of underdevelopment, not the cause. Indeed, in an underdeveloped economy with working age population increasing faster than the organised sector's capacity to absorb, the informal sector functions as a safety net offering a hand-to-mouth existence but enough to keep the wolf at bay.

Particularly relevant to India today is the overall conclusion they arrive at, that structural policies designed to promote formality should be implemented with caution, aimed at encouraging formalisation rather than explicitly discouraging informal activity.

They are sceptical about policies that would tax, regulate or impose any additional costs on informal firms because that would drive them out of business and increase poverty and destitution.

While La Porta and Schleifer's study recommends abundant caution, it is equally true that growing informalisation undermines sustainable businesses and diminishes opportunities for decent jobs and is therefore harmful to the interests of both employers and workers.

In this context, there are three important objectives to be attained by promoting formalisation: to increase workers' welfare and the opportunities for decent jobs; to reduce unfair competition between formal and informal enterprises arising from tax or regulatory arbitrage; and to expand tax revenues that can support social safety nets.

Labour reforms

But then, even as the outcome is desirable, the government of the day that follows through in this direction will step into a veritable political landmine.

Since formalisation cannot be about handhold-

ing and upgrading the informal sector (given the inherent limitations discussed above) and instead involves laying the groundwork for the formal sector to ultimately displace the informal players, it becomes vulnerable to emotive accusations about favouring the rich at the cost of the poor.

These concerns are amplified in a scenario where formalisation is pursued as an objective in itself leading to initial widespread job losses in the informal sector.

For the formal sector to pick up the slack with increased hiring, the Government will then have to bite the bullet and get moving with labour law reforms to reduce the regulatory cost of employment. In practice, this means turning its back on the ever-expanding ambit of labour welfare regulations and allowing flexibility in hire and fire.

Data dilemmas

The other challenge is that as the economy formalises, statistics about GDP and its growth rate will show an uptick that may not represent the true state of affairs in the economy.

It is easy to capture data from the formal sector, not so much from the informal, whose output figures are mostly guesswork.

As formalisation increases, official statistics will effortlessly capture the full shift in activity to the formal sector but will, in all probability, underplay the destruction of output in the informal sector. This has the potential to lull the government into complacency and set it up for another 'India Shining' moment, as in 2004.

That's why, even as formalisation and all remains a worthy objective, let's not lose sight of the label it comes attached with. Quite simply, it says "handle with care". □

(The writer is MD & CEO of Manappuram Finance Ltd, a Board Appointee to the Lions Clubs International Board of Directors and a Past President of TMA. This article was originally published in the print edition of Hindu Business Line on January 18, 2018.)



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Withdrawal of exemption for shares from LTCG, what every investor should know



By CA Sony C.L.

We all know that income from salary, rental income and business income is taxable. But what about income from sale or purchase of equity shares? Many home makers, retired people, spend their time gainfully buying and selling shares but are unsure of how this income is taxed.

Income/ Loss from sale of equity shares are covered under the head 'Capital Gains'. Capital gains are classified as short term or long term and taxed accordingly. You may also have a short term or long term capital loss.

Finance Minister Mr. Arun Jaitley, in his Union Budget speech, re-introduced LTCG tax on stocks. Investors will have to pay 10 per cent tax on profit exceeding Rs 1 lakh made from the sale of shares or equity mutual fund schemes held for over one year. Till now, LTCG was exempt from tax. The definition of a long-term investor in stocks for tax purposes is one year. LTCG tax on stocks was scrapped in 2004-05 by then finance minister Mr. P Chidambaram.

Short Term and Long Term Gain on Equity Shares

If you sell equity shares, listed on a stock exchange, within twelve months of buying them, you will earn a short term capital gain. Short term capital gain is Sale price less expenses on sale less purchase price. Or you may incur a short term capital loss when you sell them at a price lower than what they were bought for. If Equity shares are sold after Twelve months of their purchase then it is a long term Capital Gain. So any gain/loss on them is termed as long term capital gain or loss.

Currently, long term capital gains arising from transfer of listed equity shares or units of equity oriented fund or units of business trusts, are exempt from income-tax under Section 10(38) of the Act. It is proposed to withdraw this exemption and to introduce a new section 112A in the Act.

Proposed Law

As per the new proposed Section 112A, long term capital gains arising from transfer of an equity share, or a unit of an equity oriented fund or a unit of a business trust shall be taxed at 10% of such capital gains. The tax on capital gains shall be levied when the same exceeds Rs.1 lakh. This concessional rate of 10% will be applicable if STT (Securities Transaction Tax, which is applicable on all equity shares which are sold or bought on a stock exchange) has been paid on both acquisition and transfer of such capital asset, in case of equity shares, and paid at the time of transfer in case of unit of equity oriented fund or a unit of a business trust.

No More Indexation

Though the tax rate has been kept at 10% but it shall be charged on the capital gains as computed without giving the benefit of indexation to the investor. Let us understand the meaning of indexation. It is a process to increase the cost of acquisition so as to nullify the impact of inflation. The indexation process takes into account the inflation from the time taxpayer bought the asset to the time he sells it. The indexation process increases the cost of acquisition of the asset and consequently, lowers the capital gains. The indexation benefit is generally allowed in case of transfer of a long-term capital asset, however, such benefit shall not be allowed in case of transfer of listed equity shares.

Effective Date

This new provision to tax the long-term capital gains arising from transfer of listed equity shares shall be applicable for all those share trades which are done on or after April 1, 2018.

The transition

To provide an interim relief and to provide an opportunity to the investors to plan their affairs, investors have been given an option to assume that the cost of acquisitions of the shares forming part of their portfolio is different from the one they have actually paid to acquire them. The cost of acquisitions of a listed equity share acquired by the taxpayer before the February 1, 2018, shall be deemed to be the higher of following:

- a) The actual cost of acquisition of such asset; or
- b) Fair market value of such shares or actual sales consideration accruing on its transfer, whichever is lower.

Illustration

Let's understand the new provisions with some examples.

* D shall be higher of following:

- a) Actual Cost of acquisition
- b) Lower of Sales Consideration and Quoted Price on Stock Exchange as on 31/01/2018

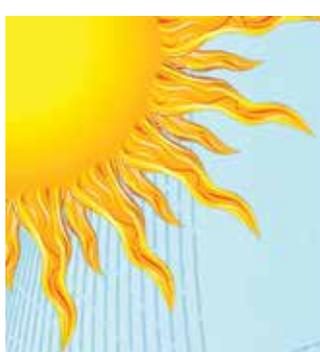
This capital gain has been kept out of purview of Chapter VIA deductions and relief under Section 87A. It means a taxpayer cannot claim any deduction under Sections 80C to 80U or relief under Section 87A from the gross total income to the extent of such capital gains. If an

Particulars	Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5
Sales Consideration (A)	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Date of Sale	31/03/2018	01/04/2018	01/04/2018	01/04/2018	01/04/2019
Actual Cost of Acquisition (B)	800,000	800,000	800,000	800,000	800,000
Date of Purchase	01/01/2017	01/01/2017	01/01/2017	01/01/2017	01/03/2018
Quoted Price on Stock Exchange as on 31/01/2018 (C)	850,000	750,000	900,000	1,100,000	1,100,000
Deemed Cost of Acquisition (D)*	800,000	800,000	900,000	1,000,000	800,000
Long-term Capital Gains (E = D-A)	200,000	200,000	100,000	-	200,000
Exemption for Capital Gains (F = E - 1,00,000)	200,000	100,000	100,000	-	100,000
Tax on Capital Gains (F * 10%)	-	10,000	-	-	10,000

The Fair market value of listed equity share shall mean its highest price quoted on the stock exchange on January 31, 2018. However, if there is no trading in such shares on such exchange on January 31, 2018, the highest price of such asset on such exchange on a date immediately preceding January 31, 2018. In case of units which are not listed on recognized stock exchange, the net asset value of such units as on January 31, 2018 shall be deemed to be its FMV.

investors has earned the long-term capital gains of Rs.2,00,000/- from sale of listed equity shares, he shall be liable to pay tax of Rs.10,400/- (Rs. 10,000 tax on capital gains + Rs. 400 health and education cess). □

(The writer is a practicing Chartered Accountant and the current Vice President of TMA)



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JEST SAYING:

THE MOUSETRAP



By Arvind Nair

The original Mousetrap by Agatha Christie was a highly successful murder mystery play. The Mousetrap opened in London's West End in 1952, and ran non-stop for several years. The play involved a group of people getting trapped in a country house cut off by snow. They discover that there is a murderer among them whose identity is a mystery.

In the mousetrap here too, there is a murder happening. But there is no mystery about the killer because the killer, for the first time, is making a public confession here!

While returning from the airport after an overnight flight, the most dominant thought in most minds, in all probability, is to get back home, have a shower, grab a bite, hit the sack and catch up on the lost sleep. My thought while returning from Kochi a few months ago was hardly different. Though the actual flight time is some four hours or so, the whole journey time was, as the Nissan Sunny advert claims, lllloonnnggg. It was long enough to spoil your entire night.

As my taxi raced through the thin pre-dawn traffic towards Thrissur, I indulged in small talk with the driver for the sake of civility. To be honest, my mind was more engrossed in mind-mapping my initial activities on reaching home. After getting rid of the soiled clothes, I would brush my teeth, and take a shower. After that, I may have some tea and biscuits, change the sheets and crash to the bed. After sleeping for a couple of hours or so, I thought, I would be fresh enough to go through the rest of the day. Even as I wallowed in the thought of a deep and comfortable slumber in my own bed, my wife and I reached home.

As soon as we unlocked the door, she surveyed the house as a General would inspect a battle field after a war. "The house is so dirty", she started her usual litany of woes.

"All the windows and doors were closed tight, still how so much dust entered the house", she grumbled.

Even as she continued her protest, I made my way to the bedroom. Just as I was removing my shirt before going to the shower, she reached the kitchen. As I sauntered towards the bath in my somnambulistic trance I was rudely awakened by her shrill shriek. AIEEAARRHH ... The blood-curdling scream could rival the siren that came at 6am daily from the Corporation. "Come and see this", she called out for me in a voice mixed with anger, confusion and sheer agony.

My mind was suddenly very clear as I rushed to the kitchen. She stood there transfixed, looking at some tiny bits of black pieces. It didn't take long for us to realise it was mouse droppings.

She suddenly opened the kitchen drawers and shelves. There were some deposits here and there. Yes, the unmistakable signs of some uninvited, unwelcome intruders with tiny paws were indeed there.

In fact, we had gotten rid of all rodents from the entire building a few months previously. It had taken some efforts like calling anti-pest agencies and buying some traps. And we closed all possible openings anywhere in the building to prevent the mice from coming again.

But now, horror of horrors, just as we had gone

away for a month or so, the bloody pests are back to haunt us. We ran a quick check all over the house. No sign of the little devils. But yes, they have had a run of the entire house -- wardrobes, cupboards etc. The cloths are apparently safe but the mice have left their signature here and there.

Any thought of a comfortable sleep had long gone. I was not so much worried about the mice as much as my wife's frenzied behaviour. She behaved as if the whole world was just about to come crashing down and that the apocalypse was nearby. Soon, I got down to "Operation Elimination". Even as we went through the motions for the rest of the day, our combined minds had been fully occupied by those tiny black dots on the floor and their possible owners. But the villains were nowhere to be seen.

Soon it was night and I got the mouse trap out. Very carefully, I dangled a piece of tapioca on the metal hook inside the trap and left it at a spot in the kitchen which looked to me like a "good" place. Then we went to bed.

A couple of hours into the sleep, I was awakened by a tiny thud. It was followed squeaky noises. I straightaway headed to the kitchen. Inside the trap were two tiny mice. They looked at me briefly but soon went about their business! I went back to sleep, letting the little devils to

enjoy their final hours inside the trap. As soon as I woke up next morning, I started devising means of getting rid of the two prisoners. I did not want to let them free somewhere outside the house. I also did not have the heart to beat them to death. Finally, I decided to give them a watery grave. I filled a bucket with water and immersed the trap into it. A tiny corner of the trap was above the water. The two mice suddenly surfaced there trying to keep their tiny noses above the water.

They squealed and whined as they looked at me pleadingly. It looked as if they were imploring me to let go. They seemed to tell me that if you free us, we will go far away and will never ever come back. Please, let us go, please... But the cruel and callous person that I was, I filled the bucket to the brim, thus closing the tiny air pocket. As they dived up and down, nudging at the mesh looking for any opening, I looked away. In no time, life was snuffed out of the two invaders. In fact, it was not murder but an execution of two invaders.

Though I get visions of their agony occasionally, the good news is that we have had no more droppings anywhere in the house. □

(The writer is a freelance journalist and columnist based in Thrissur and a member of TMA)

INDUCTION OF NEW MEMBERS



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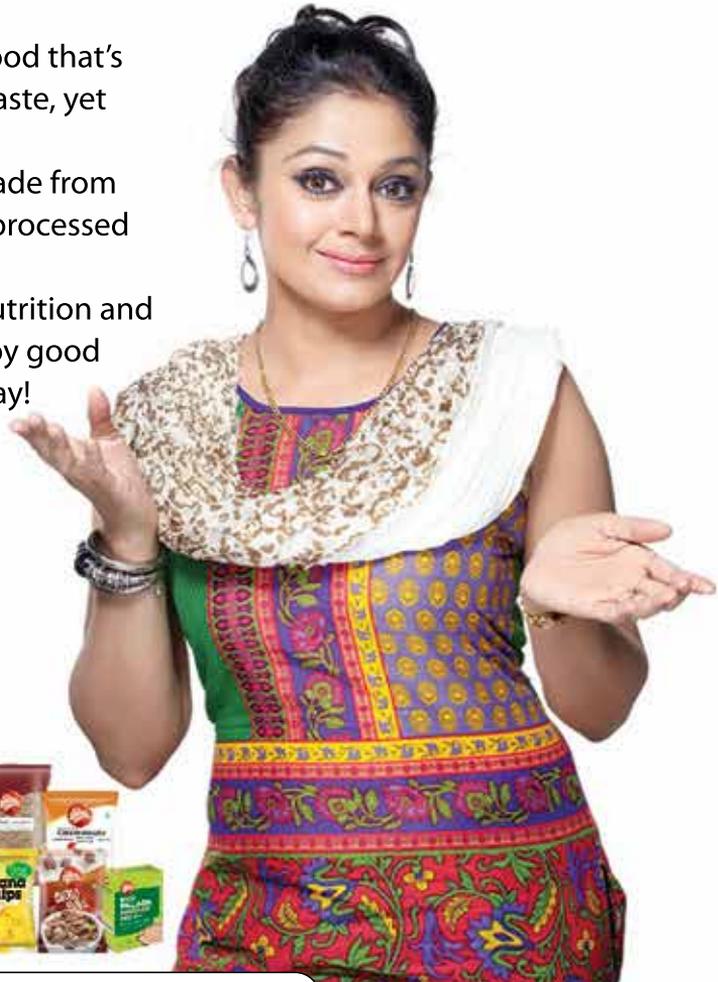
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TMA'S PAST PRESIDENT V.P. NANDAKUMAR - A FINALIST IN EY ENTREPRENEUR OF THE YEAR AWARDS 2017



Mr. V.P. Nandakumar, MD & CEO of Manappuram Finance Ltd. and a past President of TMA, was one among the 16 finalists at the EY Entrepreneur of the Year Awards 2017 held in Mumbai on February 15, 2018. A distinguished nine-member independent Jury Panel, headed by Shri Dilip Shanghvi (Managing Director, Sun Pharmaceuticals Industries) selected the finalists. Other Jury Members included Harsh Goenka, Chairperson, RPG Enterprises, Naina Lal Kidwai, Chairman, Max Financial Services, and Romesh Sobti, Managing Director and Chief Executive Officer, IndusInd Bank. EY (formerly Ernst & Young), a leading global professional services organisation, has been honouring the disruptive innovators in Indian business since 1999 with its Entrepreneur of the Year Awards across several categories and this year marked the 18th edition of the awards. Sanjiv Bajaj, Managing Director, Bajaj Finserv was declared the EY Entrepreneur Of The Year India 2017 and he will now represent India at the EY World Entrepreneur of the Year Award (WEOY) in Monte Carlo in June this year. India's Metro Man, Dr. E. Sreedharan, was honored with the Lifetime Achievement Award for his contributions in transforming public transport in India.

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22ND JANUARY 2018, HOTEL JOYS PALACE, THRISSUR



Mr. Shivdas B Menon, MD, Sterling Group



TMA's Past President Mr. V.P. Joseph presents a bouquet



Mr. Vinod Manjila, TMA's Past Hon. Secretary



Er. Gopalakrishnan M.R., TMA's Past President puts a question to the distinguished speaker



ANALYSIS OF UNION BUDGET 2018

By Dr. Prof V.K. Vijayakumar (Investment Strategist, Geojit Financials)
& Mr. P. K. Vijayakumar IRS (Retd. Income Tax Commissioner)
2nd Feb 2018, Management House, Thrissur



Prof. (Dr.) V.K. Vijayakumar



Mr. P. K. Vijayakumar, IRS (Retd.)



Er. Christo George, President, TMA



A memento for the distinguished speaker



A memento for the distinguished speaker





Whether education has formative or informative perspective, whether it is delivered in class rooms, Labs or in life; whether educators process students as batches as being done at factories; - there are technologies, processes and systems to provide an individual learning experience as suggested by International Work Group Agreement (ISO.TEC – IWA 2) guideline standard. This programme has been designed and developed based on the principles followed by internationally and nationally accepted standards at the macro and micro level; such as KCF / NCF / CBSE / IB / NAAC / NBA / ISO TEC - & I- WA2 / EFQM / and UNESCO papers and process classification frameworks of Education. Further this ten programmes integrates with the advanced studies in Life Span / Cognitive and Clinical Psychology.

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05	Risk identification, assessment and mitigation in the Teaching - Learning process.
06	What is Cognitive individual Reality Mapping (CIRM) of a Learner?
07	How to improve low performing students through modelling?
08	How to Design and deliver individual learning experience in Education?
09	Pedagogy's for student engagement, activity based learning and motivation
10	Learning excellence and sustained student performance.

Takeaways:

- How to design and deliver individual learning experience?
- How to identify & mitigate the Risk in Teaching - Learning Process?
- How to cognitively map the individual reality from a learner's perspective?
- How to engage students to learn with positive feelings?
- Provides different techniques to motivate students intrinsically
- Guides a Teacher and Parent to design, produce and sustain new behaviours
- Provides ten (10) action oriented techniques to trigger new learning behaviours
- Provides different process oriented / systemic changes to trigger new learning behaviours
- Different pedagogy's and techniques for Student Engagement and motivation

Contact:

Dr. Assissi Menachery, 93885 55554, 98951 55554, lennermae@gmail.com

Dr. Menachery is a Technical expert and Lead Assessor for certification bodies accredited to (UKAS, RVA, JAS - ANZ, QCI), and has conducted '89' risk assessment audits in the fields of K12 education, training and Knowledge Management. Since 2010, he has the unique distinction of being qualified, to be the Lead Tutor, approved by International Registrar for Certificated Auditor's (IRCA) and Chartered Quality Institute (CQI) London. Since 2014, he serves as an Expert / Resource person at Academic Staff College, Govt. of India in the fields of Higher Education. He has two decades of work experience in diverse fields. He served seven years in academics as Associate Professor, Professor and Dean at different Management Schools and 14 years in Industry. He has developed a risk assessment model in the Teaching - Learning Process and working on a post-doctoral (D.Litt.) research project on the same topic. He is trained at Harvard Graduate School of Education on Educational Leadership and an Alumnus of IIM-Ahmedabad, BSMED Bharathiar University, University of Madras and St. Thomas College at Trichur.

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SURGEON WITH A MISSIONARY ZEAL

Dr. H.S. ADENWALLA,

Head, Charles Pinto Centre for Cleft Lip and Palate, Jubilee Mission Hospital, Thrissur

Rarely does one come across a very well qualified surgeon spurning lucrative offers in big metros like Mumbai and opting to settle down in a smaller town like Thrissur and that too in the prime of his youth. What is more, he is being motivated only by an overwhelming desire to alleviate the suffering of the poor and bringing back a smile in their faces. Over the last nearly 60 years, a world-renowned surgeon in Thrissur has been precisely doing the same thing. He has been working with a single-minded mission of helping unfortunate children born with a cleft lip or palate and bringing them back to life and restoring their happiness. This person is none other than Dr. Hirji S. Adenwalla, an eminent surgeon, who presently heads the Charles Pinto Centre for Cleft lip and Palate and Craniofacial Deformities at the Jubilee Mission Hospital here.

As the recipient of TMAs Life-Time Achiever Award for 2017, “Management Voice” was eager to know more of this nearly 88-year-old surgeon’s life, career and activities and keep the readers informed of his noble service to society and mankind. Accordingly, this Correspondent sought an interview with Dr. Adenwalla (HSA for short) who, despite his pressing engagements of carrying out operations and moving to Coonoor for a break, readily agreed to spare some time. In an interview lasting more than an hour

at his Consulting Room in the hospital, he touched upon several interesting aspects of his working life.

What was striking out more in the interview is his utter simplicity and outspokenness. Never once did he show any sign of anxiety while narrating several personal and touching incidents which, to a layman, is quite thrilling, to say the least. Perhaps, the most memorable

incident, as he recalls, is when he firmly stood his ground and refused permission to the senior police officials to shift his patients from Jubilee Mission Hospital who were there following police firing in Aluva) on a riotous

mob indulging in violence way back in 1959! Equally interesting is the sincere advice he gives to young surgeons coming out of medical colleges every year – he wants them to always remember an important dictum: ‘medicine is all about caring and not about curing’. This aptly sums up his goal in life.

Before beginning, a few words about how he acquired the very uncommon name, ‘Adenwalla.’ I realized that it was due to his family’s trading business (ship chandlers) with



**Dr. H. S. Adenwalla and his wife,
Mrs. Gulnar Adenwalla**

countries like Aden and Mombasa in Africa for many years. Over a long period, the word, 'Adenwalla' stuck and his family came to be known as Adenwalla.

Excerpts from the Interview:

MV: At the outset, let me congratulate you, on behalf of "Management Voice", journal of Thrissur Management Association (TMA), for your immense work in the field of plastic facial surgery, particularly that of young children. What made you take up medical profession? Were any of your close kin doctors or surgeons in medical field?

HSA: My father was a medical practitioner (GP) by profession in a small town, Ahmednagar, near Pune, in Maharashtra. I was born in 1930 in a Parsi family. Perhaps, it was in my gene that prompted me to take up medicine for higher studies. I studied at the Seth Ghordhandas Sundardas Medical College (G.S. Medical College) and at the King Edward Memorial (KEM) Hospital in Bombay. Even as a young boy, I was very much inspired by the service and sacrifice of Dr. Albert Schweitzer, the eminent surgeon and Nobel Laurette, who worked for the upliftment of the poor and suffering in Africa. However, after my studies, this wish could not be fulfilled as my family was against my going and settling in Africa with a 17-year-old girl, Gulnar, with whom I was deeply in love and wanted to marry. Hence, I had to compromise and be contended by being a surgeon in India.

SURGERY ON 12-YEAR-OLD BOY:

MV: In your nearly 6 decades of surgery, could you recall a couple of cases which have given you and the patients along with their close relatives' immense satisfaction? Please describe.

HSA: I do recollect a couple of cases which have given me immense satisfaction. The first one dates way back to the 1980s and involved the son of the nurse posted at the government hospital. One day when she was at work, her 12-year old son, along with his colleagues, were playing with crackers. Filling a glass bottle with crackers, he lit them and wanted

to have fun. Sure enough, the explosion that followed led to severe injuries to the boy and his friends. On being brought to the Mission Hospital soon after, I found that a glass piece had pierced through his heart and blood was collecting between the heart and its covering, the pericardium. This is called the cardiac tamponade. The heart was about to cease functioning. I opened the pericardium and relieved the pressure on the heart. The heart recovered, then all I had to do was close the whole in the heart and stop the bleeding. The boy is now grown up and working in the U.K.

The other case is of a mahout being attacked by an elephant when refused his usual dose of toddy. I believe it was in the early 70s when this took place and the mahout after having his more than usual dose of drink went near the elephant, but without giving him his share. Angered at this and getting the smell of alcohol, it attacked and threw him quite a distance away with its trunk. The elephant gored the mahout and transected the hilum of his left lung. I had to perform a pneumonectomy and arrest the profuse bleeding. These two cases are especially memorable for me and left an indelible mark.

UNFORGETTABLE EXPERIENCE – SHIFTING OF PATIENTS:

MV: Could you describe the most unforgettable experience in your professional life?

HSA: Yes, one memorable experience I can recall and it is still very much etched in my memory. It was during the time of the first Communist party rule of E.M.S. Namboodiripad between 1957 and 1959. There was popular mass uprising against some of his measures all over the state. In Aluva (earlier Alwaye) in 1959 or so, a violent mob indulged in rioting and police had to open fire to prevent mass-scale damage to life and public property. As a result, several casualties took place and many were injured, and some critically. A few of the seriously injured were brought to my hospital for treatment. I operated on many of them and they were kept under close observation. Next day, a posse of police officers met me

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and desired that I discharge all the wounded patients as they wanted them to be shifted to government hospitals. I refused permission and pointed out that the injured were not fit enough to be shifted elsewhere. Reluctantly, they returned only to come the next day and this time being led by very senior police officials. I firmly stood my ground and refused to comply. In this, I was assisted by my colleague, M.P. Francis. After some time, I decided to literally bluff my way out. I mentioned of my daily communication with my father in Bombay (now Mumbai) and that he was a cousin of J.R.D. Tata and a state affair may soon escalate and turn into a nasty all-India situation. After this, the police quietly left the place leaving me alone!

Another incident took place almost immediately after I joined the Jubilee Mission Hospital. After being introduced to Fr. Mathew Murungathery, the then director, I went around the then 15-bed hospital. It had only 2 patients who needed surgery – one for hernia and the other for an enlarged spleen. They wanted to go to Vellore for treatment but I promised to operate them in a few days after settling down. Next morning, however, both of them left the place for Vellore. They said that they would have stayed but thought that the doctor was too young!

MV: How come after completion of your M.S. in 1955 at the G.S. Medical College in Bombay, you choose to come over and settle down in a small town like Thrissur, when Bombay had several opportunities for young surgeons?

HSA: After I qualified, my father desired that I go to Boston in the US, to do further studies and become a pediatric surgeon. But, in fact, I wanted to go to Africa and join the mission of Dr. Albert Schweitzer, who was doing a lot for the upliftment of the poor and suffering people there. However, this wish remained unfulfilled as my family wanted me to remain in India for reasons explained earlier. Soon after, there was an advertisement by this hospital and I applied. I got selected from among the four doctors who had applied for the surgeon's post.

PLASTIC SURGERY—RECTIFYING CLEFT LIP:

MV: From a general surgeon, could you explain what made you take up a relatively less known field of plastic surgery, involving rectifying the cleft lip and palate for young children?

HSA: As mentioned earlier, I was interested in helping the suffering poor and serving them. I came to know that one in a thousand children in India are born with a cleft lip and or palate. This results in the child having a facial deformity and speech-related issues. Due to this, the children are subject to neglect and indifference in society. Hence, I took up this as a mission, working on such unfortunate children and bringing them back to the mainstream of life. By this I felt I could do something for society and it gave me immense satisfaction.

MV: It is reported that for the last 17 years you have devoted entirely for cleft surgery and also set up the Charles Pinto Centre for Cleft Lip and Palate. Kindly explain more of this Centre's activities and also enlighten whether its operations are confined only to Thrissur.

HSA: Dr. Charles Pinto could be rightly described as the 'father of cleft lip surgery' in India. He was working for many years at the Bai Jerbai Wadia Hospital in Bombay. Even when I came to Thrissur and joined the Jubilee Mission Hospital in 1959, I was reasonably well trained in pediatric and plastic surgery. In those days things were very primitive and slowly, over the years, a single doctor hospital became a multi-specialty hospital. As the surgical staff grew, I moved away from general surgery and concentrated more on treatment of burns and other general plastic surgical problems like clefts.

In the late 60s, I met Prof. Patrick Bolten, past president of the Royal College of Surgeons of Edinburg. It was he who advised me to start the Charles Pinto Centre for Cleft Lip and Palate and Craniofacial Anomalies in the hospital. The patients were generally poor and despite generous subsidy, I was short of funds. Notwithstanding this, we somehow managed and never ever was a patient turned

away or denied treatment!

PATIENTS FROM FAR AND WIDE:

MV: Over the years, how many cleft surgeries you would have performed and have all of them been done on children? Do you conduct surgeries outside Thrissur?

HSA: No, my work is centered only in Thrissur. All the surgeries are done here at this centre in Jubilee Mission Hospital. But the patients come from far and wide, as far as Assam and Jammu and Kashmir for treatment and they are never sent back.

SMILE TRAIN:

MV: Kindly enlighten our readers of how the organization, “Smile Train” came into being and how it functions?

HSA: Way back in 1982, Dr. William (Bill) Magee, a plastic surgeon founded an organization, “Operation Smile”. A team of plastic surgeons would go around third world countries to repair cleft lip and palate deformities in children. However, this organization had many drawbacks like having no follow-up of the operated children. Often, as many cleft children required more than one surgery, they (patients) were left in the lurch owing to lack of follow-up by the body. So, a group of forward-thinking people, which included among others, Charles Wong, US entrepreneur, Brian Mullaney, actress Candice Bergen and George Bush Sr, (former President) thought of a better idea – to start a new body, “Smile Train”. This body was to partner with surgeons in third world countries and train, equip and fund them for carrying out surgeries and do all the necessary follow-up. “Smile Train” was thus born in 1999 and commenced work in China. In India, the first department to be partnered with ‘Smile Train’ was the Charles Pinto Centre in Thrissur. Today, there are 180 centres all over India.

A friend of mine gave me a newspaper cutting, saying that Charles Wong was looking for partners in India to join “Smile Train”. I threw the cutting into the waste paper basket; my wife retrieved it and wrote to Charles about my work. That is how the Charles Pinto Centre

at the Jubilee Mission Hospital was partnered by “Smile Train” and the organization began assisting, training and equipping the surgeons in the hospital with the necessary expertise. Satish Kalra, the regional director of “Smile Train” in India, soon started funding our Centre with substantial sums for every case and has equipped it with an ICU as well. Besides, our staff is trained by eminent men in the field as their motto has always been: “quality and patient safety first and foremost.”

Incidentally, “Smile Train” is a purely charitable organization and accepts donations only from individuals and never from any government, party, religious trusts, politically-affiliated bodies, etc. The prestigious US daily paper, “New York Times” calls it as “one of the most productive charities – dollar for deed – in the world.”

MV: Do you feel that carrying out cleft surgery on children is more complicated than other surgeries like heart, liver disorders, etc.? Or, would you call all cleft surgeries major ones?

HSA: Cleft surgery is not a major surgery like heart, liver, brain, etc. However, as this surgery is generally performed on young children and babies, it becomes major and a matter of concern. Moreover, as it affects the general overall appearance, it becomes very important and has to be attended to delicately.

MV: Despite being almost 88, you are performing surgeries, which is, indeed, very commendable. After retirement, would you be associated with the Cleft Centre and ‘Smile Train’ activities? **Or, how would you be serving society after retiring?**

HSA: Frankly speaking, God willing, I wish to die in harness, i.e., continue doing my work – operations – till the end. Anyway, I plan to continue cleft surgical operations till such time I am fully fit.

MV: You have been the recipient of several awards, including that of TMAs ‘Life Time Achievement Award’, for your excellence in the profession. Could you mention of the award that has ‘immensely touched or moved’ you?

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HSA: A few awards given to me have been really special and appealing. One is the Joseph McCarthy Award given for excellence in medicine and humanitarian services done in third world developing countries in 2006. It had a cash award of Rs.11 lacs and also a crystal memento. I gave the entire cash award for the treatment of poor children in the Department!

The other award was the one I received from the All India Plastic Surgeons of India. It was the 'Plastic Surgeon of the year award for 2015'. Likewise, the Kerala Plastic Surgeons gave me the award, 'Plastic Surgeon of the Year' in 2017. All these awards have been gratifying.

DREAMS TO FULFILL:

MV: Do you have any dream to fulfill? Or, is there anything in your life which, like a passion, you couldn't do because of your busy schedule?

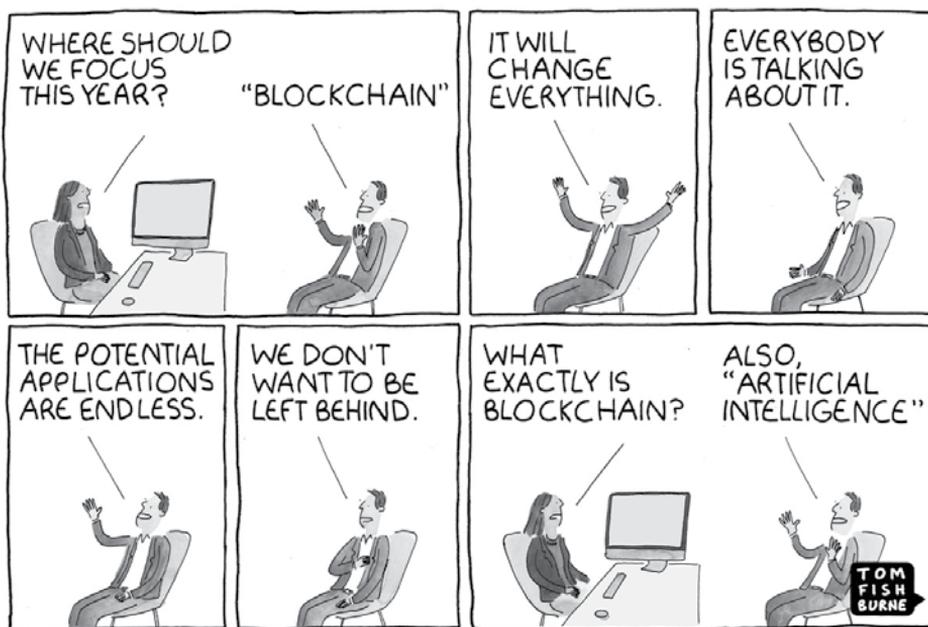
HSA: I really desire to climb Mount Everest. But now that desire cannot be fulfilled. This is, of course, in a lighter vein.

MV: What is your advice to young surgeons coming out of medical colleges and hospitals every year, ready to face the challenges in life?

HSA: My advice to all the young surgeons coming out of medical colleges and hospitals is very simple: "Do not enter this temple (profession) with the soul of a money changer. Remember medicine is always about Caring and not about Curing." This, perhaps, is his life mission and he is living up to it. □

Interviewed on 24th January, by V. Raghuraman;

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BANKING:

NEW PERSPECTIVES FROM ANALYTICS FOR CREDIT APPRAISAL



By Chacko J Chembukkavu

Credit appraisal is the fundamental process in lending mechanism. This is the key to the assessment of the borrower/ fund seeking institution and the insight of the financial credibility to the lending institution. Analytics plays a vital role these days by means of tracking of the financial records of the fund seeker and even the social behavior is taken into account for lending decisions.

Analytics:

Analytics is by definition, the process which involves the useful application of data by carefully studying the trends and identifying the research potentials. This inputs helps in accurate decision making and also to predict the future trends. The main aim of analytics inculcate necessary changes which can help in the improvement of the business or organization.

Credit Appraisal:

Credit appraisal is the process by which a lender appraises the creditworthiness of the

prospective borrower. This normally involves appraising the borrower’s payment history and establishing the quality and sustainability of his income. The lender satisfies himself of the good intentions of the borrower, usually through an interview. Small business appraisal by financial intermediaries can be categorized into four main distinct credit appraisal techniques - financial statement lending, asset-based lending, credit scoring, and relationship lending. These techniques are employed to address the types of problems that can lead to either credit rationing (Stiglitz and Weiss, 1981) or ‘overlending’ (de Meza and Webb, 1987; de Meza, 2002). The first three credit appraisal techniques are often referred to as transactions-based lending, under which the appraisal decisions are based on ‘hard’ information that is relatively easily available at the time of loan origination and does not rely on the ‘soft’ data gathered over the course of a relationship with the borrower.

Major Parameters in Credit Appraisal



Fig 1.Parameters in Credit Appraisal

Challenges faced in credit appraisal

There are basically three challenges that are roadblocks for the lending institutions:

- Unavailability of customer information
- Data inaccuracies
- Uncontrollable delays in credit approvals

Analytical models can be effectively deployed at multiple levels of the credit appraisal cycle. Reporting analytics from financial spread sheets of potential borrowers can equip the bank to arrive at accurate risk ratings thereby reducing the risk of delinquencies. Additionally, by tracking and analyzing rate movements, banks can effectively design interest rates and pricing models. Even after the loan has been disbursed, banks can continue to keep a tab on borrowers and minimize the risk of bad debts by analyzing client information on financials, business and industry performance.

and Loss account, Balance sheet, Cash Flow statement

➤ Credit concepts such as, means of finance, term loan eligibility, , internal rate of return, DSCR, project cost, sensitivity analysis, asset coverage ratio, break-even analysis, term loan disbursement, term loan monitoring, working capital assessment, NWC, current ratio, holding levels, drawing power, diversion of funds, non-fund limits, ratio analysis

Credit Control and Documentation: Banks depend on client financial statements and other disclosures to assess whether borrowers are in violation of covenant ratios. The high costs associated with the information gathering and consolidation prompt banks to forego compliance assessments, leading to compromises in compliance monitoring.

Future trends in Credit Appraisal

Emerging technology is an area in which almost all the financial institutions are

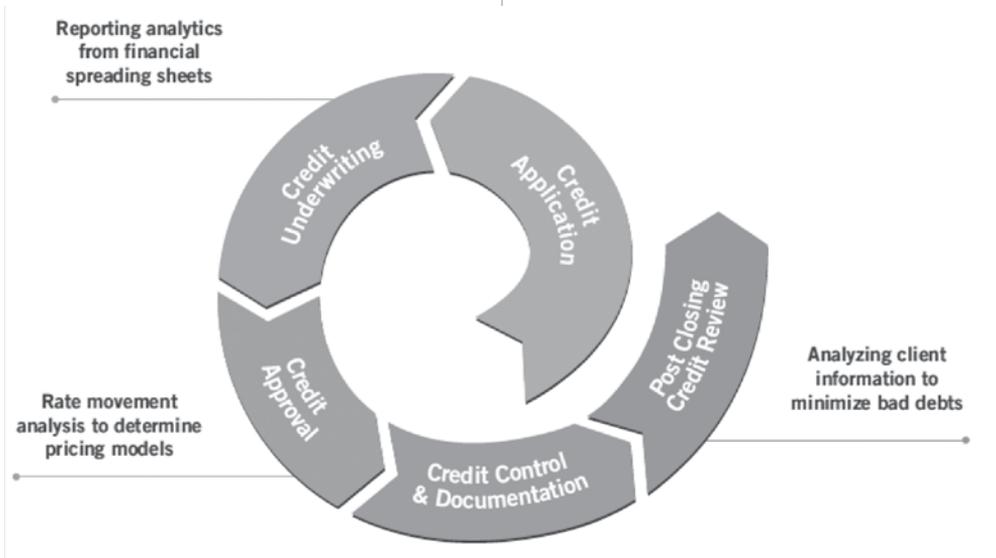


Fig 2. Analytics for improved credit decisions and risk mitigation

Areas of credit appraisal that are the basics of lending decisions

- Basic accounting knowledge which includes the matching concept, going concern, LIFO,FIFO, etc
- Analysis of Financial statements – Profit

investing heavily. The major reason behind the same is the value of useful data. The data can give inputs to lending decisions. According to the PWC Fintech report 2017, Artificial Intelligence (AI), Machine learning and blockchain are predicted to be the hottest technologies to watch out for. The

global investment in AI rose from \$4 in 2015 to \$5 in 2017. (PWC Fintech report, 2017)

Conclusion

It is high time Indian banks use the data available in order to assess a fund seeker. Many foreign banks already make use of AI and machine learning to analyze the customer. The biggest commercial bank of India, State Bank of India has already partnered with Moody's (Business Standard, Oct 10,2017) which will enable them to source, appraise and even monitor the loans faster and effectively

Banks must revamp their lending strategy and procedure involved in doing so. This will reduce the delinquency, help in proper assessment of the fund seeker and thereby reduce the NPA count and the costs involved-right from sourcing loan to monitoring and repayment.

Banks in India in particular may adopt these steps to manage credit appraisal effectively:

➤ Move from the traditional system of appraisal and use a hybrid method involving

data collected and by means of proper analytical tools

➤ Deploy most accurate analytics to gather and assess the available information in order to improve credit decisions

➤ Train/Certify the staff with the latest available credit analytical tools so that they can use it on a daily basis to take informed decisions, or hire fresh talents in the field of analytics and then train them in these aspects of credit appraisal.

➤ Partner with Indian/Foreign partners who are experts in the field of analytics

➤ Merge the existing legacy systems with the analytical tools so that the benefits of both data and existing technology can be made use of since all available resources also came at a cost! ☐

The writer is a Probationary Officer with the South Indian Bank Ltd., a Corporate Member of TMA. He may be contacted on Email: cjchacko@outlook.com

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HEALTH:

HOLISTIC HEALTH CULTURE- GATEWAY TO WELLNESS AND QUALITY OF LIFE



**By Mrs. Jyothi Sukumaran
& Prof. (Dr.) A. Sukumaran**

Health is all about being able to keep calm and cool in any given life situation and being Emotionally stable regardless of whether a person is rich or poor, educated or illiterate, fair or dark, beautiful or ugly, physically challenged or not, lean or fat. Diseases are temporary situations where once body loses its metabolic equilibrium due to various situations such as bacterial/fungal/viral attacks, unhealthy food/eating habits, stress factors, sleeplessness, lack of proper rest, over use of medicines, addictions, environmental pollution etc. and it can be cured through various therapies. In fact, health is not a situation where one is Not Sick, but how fast she/he is capable of recovering from the situation of ill-health, to get back to physical normalcy and metabolic equilibrium. For this, one needs not only to look after ones physical Self, but need to pamper and uplift the Mental-Emotional strength and stamina as well.

Holistic Health

Holistic health simply means harmonious state of Body, Mind, Emotion, Karma and Spirit.

Holistic Health Culture: What it is and How it Works?

- Holistic health is actually an approach to life
- Instead of focusing on illness or specific part of the body or any adverse life situations usually called as UNLUCK, it considers the whole person and how she/he interact with her/his environment.
- The focus is on the synchronization of Body, Mind, Emotion, Spirit and Life.
- Under this system people develop an attitude to accept responsibility for their own level of well-being and the choice

one makes changes one's own life by bringing in Health, Prosperity, and Abundance.

- Holism is a way of life, moreover a way of perceiving where an individual develops a skill with which the disturbed flow of Vital energy force or Prana in her/his system is re-balanced and re-aligned so that she/he re-captures the natural rhythm .
- Holistic Health system never contradicts medicinal treatments; rather it complements and supports medicinal system. Homosapiens differ from other organisms because of the way we are capable of emoting. This emotional part of our Being is a major segment to be looked after appropriately throughout our life - starting from mother's womb till death. No activity in our life is complete and successful without our emotional part being involved in it. It can be Family life, Student life, Professional life, Creative life, Artistic life, Politics, Patriotism, Business, Sports or any other walk of life. It is the amount of emotional output attached to these activities which take it forward to its completion, success and satisfaction. We may call it passion or commitment. It is a form of energy which arises from deep within and it can also be termed as self-motivation. We can see self-motivated people are very energetic, positive, active and optimistic. These people have a way to come out of any adverse situations or learn from failures to move forward regardless of physical, mental, social, communal, financial or karmic issues.

In effect, holistic approach is something which helps us to become emotionally more stable by

building up the power of Prana or Vital Force. Various tools are used for this purpose such as: Energy healings (like Reiki and Pranic Healing), Breathing exercises (Pranayama), Meditation and other Relaxation Techniques, NLP, Therapeutic Yoga, Holistic Guidance, Music Therapy, Holistic Food, Energy correction in establishments and houses and in one's own Aura (Energy Field). In some cases subtle spiritual sounds called 'Bija Mantra' and mystical expressions called 'Mudras' are also incorporated as per requirements.

The effect of Holistic Healing

- Releases the toxin (Physical, Mental, Emotional and Karmic)
- Cleansing of Environment
- Improvement of body functions and organs
- Prevention of Illness
- Boon of rest
- Good sleep and Relaxed Mind
- Improved Confidence
- Appreciate the Quality of Life
- Improved life situations leading to Contentment in life
- Develop Skill and Confidence in handling life situations
- Mindfulness of activities
- Control of Emotions

Pre-requisites

- The human body is a Nano form of the environment or the Universe itself.
- The harmony between the individual and the Nature, support oneself to balance energy flow between and within the realms i.e. Physical, Mental, Emotional and Spiritual levels.
- The Vital Energy (Cosmic energy) or Prana flowing through the seven major Chakras and 72000 Nadies(Energy tracts) perform multiple functions in maintaining health and wisdom
- Under this system each individual is their own curer and Health Provider plays the role of a guide and facilitator.
- The Health Seekers are expected to imbibe the philosophy with an open mind and an element of bias may disrupt the smooth

flow of vital energy thus by blocking the healthy process of the life progression. A mutual trust between the Curer and health seeker enhances the healing process and provides faster result.

Responsibilities of Holistic Health Seekers

- a. Health seekers should accept the situation.
- b. Identify it or get the help of the health provider to identify it.
- c. Desire and need from within to heal and to correct.
- d. Seek the help of Holistic Health provider for Healing.
- e. Trust in the process.
- f. Be prepared and participate in the Healing process.
- g. Accept the change if any, and admit to one self.
- h. Make changes to prevent the recurrence and
- i. Be positive and move forward.

Holistic health management is not a new subject but an age old, tried and tested fool proof ideology of ancient cultures of humankind. Later on these concepts were incorporated with religions and made ritualistic by certain faith systems to help people follow this path without doubting and questioning, so that all of them will benefit from it and their quality of life will be improved and the society becomes more stable and harmonious. But it lost its importance in the modern days where modern science taught us to question anything and everything before accepting and believing. But many a things are such; they need to be experienced before believing. Holistic Healing system is one such thing. The application of Holistic Health Culture is more relevant in the confused and conflicted present day world, where human consciousness is undergoing vast transformation and transition. Now a days this system is dealt with scientific approach and evidences. More research work going on in various parts of the world in this regard. ☐

Mrs.Jyothi Sukumaran & Prof. (Dr.) A.Sukumaran are members of the Managing Committee of TMA.



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MANAGEMENT AND BUSINESS QUIZ

By: teambizquiz@tma

1. Ethisphere has brought out a list of world's most ethical companies 2018. Only 2 Indian companies figure in this list. Name them.
2. Which Indian-American businesswoman has been named as an independent director of the cricket body ICC?
3. Which smartphone company has overtaken Samsung to become the largest selling smartphone by volume in Q4 2017 in India?
4. What app did Google develop when it found out that many smartphones are getting frozen in India because of too many 'Good morning' messages?
5. MFS investment management was launched in US in 1924. It launched a fund called MFS Massachussets Investor Fund which exists to this day and has given 9 % p.a since inception. What is special about this?
6. The Jeju-Seoul is the busiest domestic route in the world. Between which two cities in India is the 3rd busiest route in the world?
7. Which 2 senior execs have been promoted to the rank of Vice Chairman at Berkshire Hathway making them potential successors to Warren Buffett?
8. A company announced recently "A photocentric cryptocurrency to empower photographers and agencies to take greater control in image rights management". Name the coin and the company behind it.
9. Which was the world's first electronic stock market? Until this came up in 1971, open outcry method was used to know the bid and ask prices of stocks.
10. Which prestigious university has raised 1 billion \$ through an issue of bonds having a coupon Rate of 2.5 % and 100 year tenor?

ANSWERS: Business & Management Quiz

1. Wipro and Tata Steel
2. Indra Nooyi
3. Xiaomi
4. Files Go
5. World's first mutual fund
6. Mumbai-Delhi
7. Greg Abel and Ajit Jain
8. Kodak
9. NASDAQ
10. Oxford University

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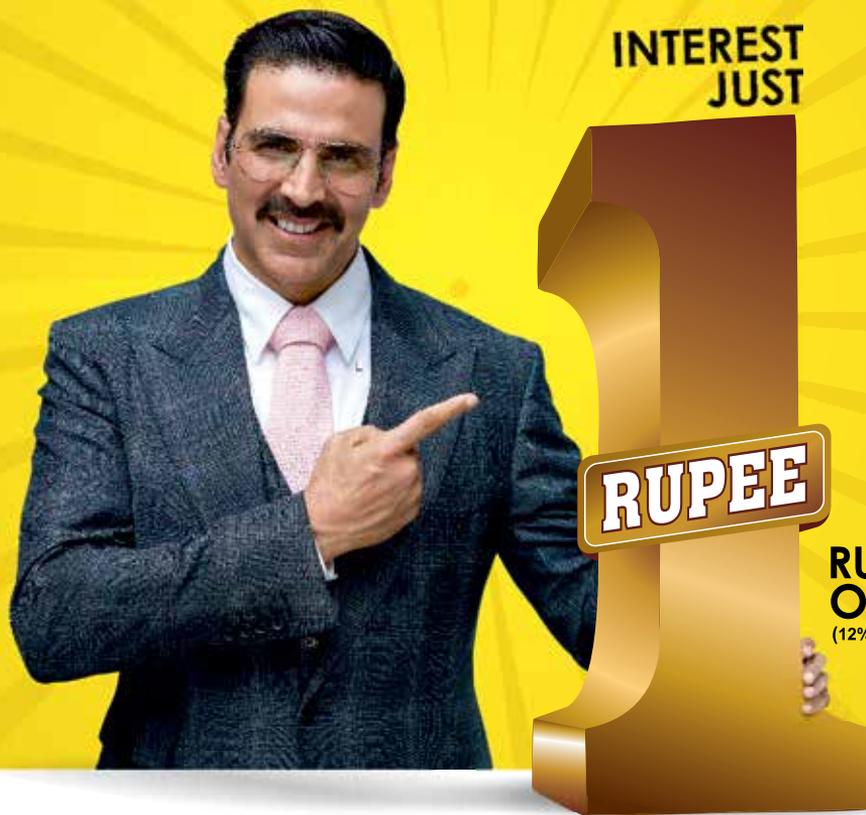
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