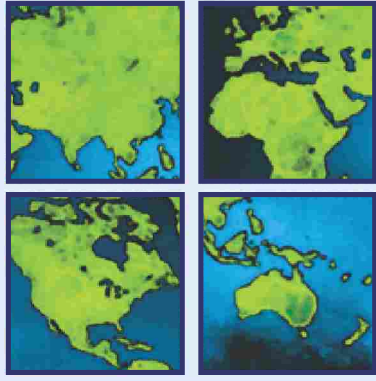


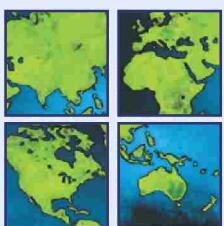
November 2017



Universal Business Review

UNIVERSAL BUSINESS REVIEW

e - Magazine



**Universal
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"Transforming Lives"



**Cardiff
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150 Years of Nurturing Talent

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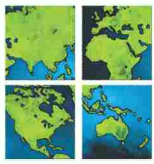
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History of the Experiential Learning Corporation (ELC)



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Mr. Tarun Anand

Co-Founder, UBS

Ex-MD, Thomson Reuters, South Asia

Ex-Innovation Board Member, Reuters



Experiential Learning Corporation (ELC) was formed with the vision of Mr. Tarun Anand, our Chief Evangelist and Managing Director (Fmr. Managing Director of Thomson Reuters, South Asia and Co-Founder of Universal Business School) to create a professional organization built and led by students where they could learn the art and science of management and practice it as well. It was clear to Mr. Anand after having run global multi-billion dollar businesses in over 136 countries and served on the Board of a \$40 billion corporation that management education could only be learnt by doing real business and not sitting in a classroom. He was educated in the top B-schools in the world like Tuck Business School, Michigan Ross School of Business, IE Business School and SP Jain Institute of Management and Research where he learnt the best practices in management education. He was keen to empower UBS students and ignite their minds to germinate ideas enabling them to organize themselves in an

organization with goals, purpose, structure, teams, leadership and a profit motive.

The concept of ELC was born from the Earn While You Learn Program initiated as a Scholarship towards deserving and highly talented students. In August 2013, we started by creating Team Leaders (TLs) under the leadership of Ms. Samita Chahal, who were given revenue generating and profit targets and were allocated resources. The first divisions created were Global CEO Series (Samita Chahal, Abhijeet Thorat & Saikiran Mimani), Green thinking (Shreya Prabhu & Kuhu Pathak), Global Trading Room (Vivekraj Shah), Marketing (Sanket Bhawakar, Hitesh Jain & Avril Rodrigues), Symposiums & Conferences (Sankalp Sekhsaria & Ravi Garg), Campus Tour (Prashant Shah & Reshma Raghavan), Library Services (Sudarshan Sahu) and Digital Marketing (Anurag Bisen, Surpreet Singh & Mary Divya). Those that contributed and participated were promoted to Vice Presidents and those that were not performing were fired.

Weekly business reviews were conducted based on the Business Scorecard Method.

In 2014, the first set of VPs including Amit Sekhar, Manik Kataria, Shwetal Kadam, Vaneet Chaudhary, Tejpratap Anand, Sakshi Natani, Ankit Boratkar and Jaya Lalwani decided to give the organization a shape, structure and investment. We decided to transform this 'so called club' into a Private Limited Company and create a thriving enterprise. Towards this goal, students took on roles of writing the MOA & AOA, and got the company formerly registered with the Ministry of Corporate Affairs. It was decided that ELC would become an external focused organization and deliver revenues whilst benefitting the entire student body. We held several workshops for the VPs to determine the roles ELC would partake and those it would not. A complete charter was created towards the organization structure, how VP's would get promoted, how a CEO would be selected and a comprehensive rule book on the workings of the ELC was drafted towards making the dream into a reality.

of becoming the first on-campus company in India created, built and led by students where learning would be inculcated. Every student recruited into the ELC would need to go through a panel interview and strict criteria was implemented to attract the best talent.

A benefit statement was created for students joining ELC.

1. Working live with a Multinational CEO
2. Ability to work as part of a company whilst on Campus
3. Ability to get promoted to Vice President, CFO, Dy. CEO and CEO positions of a Pvt. Ltd. company whilst on Campus
4. If the student has done excellent work as a member of ELC, he/she will get a fantastic recommendation from a Global CEO on leaving Campus.
5. Lifelong ownership of shares in the company
6. Being a Shareholder and contributing to the success of the company.
7. Ability to increase your stake to 5% of a Pvt. Ltd. Company
8. Learn on-the-job managerial, financial, marketing, organizational, leadership skills all very critical for your success in the corporate world.
9. Gain capital appreciation and Dividend pay-outs as regular Investors

Divisions

Several new Divisions were added like Services, Content Management, Entrepreneurship, Consultancy & Research, Food & Beverages, Logistics and Event Management. The first mega event was the creation of Octave Nights, a monthly party for the students which would be a combination of jam sessions, talent performances of song and dance and DJ Nights with food stalls. Subsequently, ELC organized two mega annual events viz. Midnight Sunrise which consistently raised the bar in terms of Event Management skills and generated considerable revenue

for the company and enabled the students to learn executional skills. Some non-performing divisions like Library Services and Green Thinking. Divisions like Marketing was collapsed to make way for Public Relations (Palash Jain). At ELC we always experiment with new businesses like Movie Nights (Giriraj Shrivastava), Merchandising (Rohit Chotani), Zalent (Vaneet Chaudhary) which focusses on attracting the best talent to UBS, Daawat Open Air Restaurant (Tarun Bhatt) and Laundry services (Mayur Mittal) which are contributing to the profitability of the firm. The ELC manages several events like the Induction Program, Annual Pentathlon (Vivek Brijwasi), ELC Roadies (Dinker Vaid), Treasure Hunt, Induction Case Study Competition. Manik Kataria has done an amazing job with Global CEO Series inviting on campus some amazing CEOs from leading companies like HBO India, ABP News, Reliance, Panache, Wockhardt, Stepout.com, Naturals, Hinduja Hospital and initiated Global Celebrity Series by inviting stand-up Comedian Atul Khatri. ELC has created some amazing videos for UBS over the years which have highlighted the talent at UBS and the Digital Marketing team have made significant contributions to all social media platforms like Facebook, LinkedIn, Youtube, Instagram, Twitter, Blogspot, Google+, Snapchat, Quora and Educational Platforms like Shiksha.com, HT Campus, Paagalguys.com, Collesearch.com, Careers360 and Just Dial.

Company Formation

On September 7, 2016, Excolearn Pvt. Ltd. came into existence formally with Sakshi Nathani, CFO and Ankit Boratkar leading the way. A bank account was opened with HDFC bank in Karjat and an Auditor was appointed. A very proud moment for the founders as this was now a legal entity with legal standing with the need to publish Audited Balance Sheets. The first Audited Balance Sheet was published with CFO Manish Negi leading the efforts in compliance in April 2017.

Funding

It was decided that all the founder members will contribute Rs.500 towards building the capital of ELC with the Managing Director Mr.Tarun Anand and Director Mr.Gurdip Anand contributing Rs.50000/- towards capital. Toward raising capital, the senior management of the company conducted an auction which allowed students to buy a stake in the company with Directorship. A 10% stake was initiated and Ms. Kavisha Shah won the auction by acquiring a 10% and became a Director contributing Rs.40000/- to the capital of the company. A policy was created that on promotion to TL or VP the student would need to buy shares of the company to ensure that he/she is fully committed to the success of the company and would get the benefits. In January 2017, Kavisha divested 4% stake in the company to Mr. Maninder Singh who joined the Board as a Financial investor.

The Leadership Tree

Our first leader of the ELC was Samita Chahal. However, the official first CEO selections were held in March 2015, where Amit Sekhar became the first CEO of ELC with Vaneet Chaudhary becoming his Deputy CEO till July 2015. As Amit left the company to join Hindustan Unilever Ltd, Vaneet donned the role of CEO with Jaya Lalwani as our first woman Deputy CEO from August 2015 to December 2015. With Vaneet's excellent contribution to the company, he was elevated to the Board of Directors as Executive Director in January 2016. Nirbhik Jhangid took over the reins as CEO with Shivam Srivas as his Deputy CEO in January 2016 till April 2016. In May, 2016 Derrick Joseph became the CEO with Vivek Brijwasi serving as his Deputy CEO till August 2016, where Vivek was the Acting CEO when Derrick had to depart the campus. In September 2016, Ankush Goel took over the reins with Sachin Chaudhary as the Deputy CEO. In February 2017 Sachin Chaudhary was elevated to CEO with Sahebnot Singh as his Deputy CEO. In view of Sachin's contributions, he was elevated to the Board of Directors in April 2017.

Editor's Note



Prof. M. Guruprasad
Director Research, UBS
Managing Editor, Universal Business Review

It gives us great pleasure to bring you the third issue of, "UNIVERSAL BUSINESS REVIEW" the e-Magazine from "UNIVERSAL BUSINESS SCHOOL". We welcome all the writers to this issue of the Magazine. The contributors come from different quarters of our UBS family: our founders, faculty members and students. The articles consist of various topics related to Economy, Business, and Management. The contents also highlight the talent concealed within our student members.

Perhaps one of the special interest and highlights of this issue to all of us is the student-driven field based research projects reports. We are presenting here the summary reports of some of the student's projects.

It is interesting to note that the

students project range from research studies on towns, industrial belts to village economy. This indicates the wide variety of our student's research initiatives.

We plan to continue this endeavor in the future issues. Members of the faculty and students are welcome to publish their research study reports in our Magazine.

As usual, the articles both in their theme and content carry many interesting and useful information. Say for example,

1. History of Experiential Learning Corporation (ELC)-UBS
2. Origins and Functioning of Bitcoin & the Blockchain
3. Behavioural Economics
4. Just get up and breathe...
5. RUPAY CARDS
6. Market Survey of Business in Kolkata

7. The business Feelings of Indian Businesses in Jaipur

8. A need assessment study of cinema multiplex in and around Karjat

9. A survey on the Socio-Economic survey of Kushiwadi (Karjat)

Want to meet the Spartan's of UBS

Please go through the magazine. Please send us your feedback.

I hope you enjoy reading the magazine. We look forward for your continued support to the Magazine.

Prof. M. Guruprasad, Managing Editor, UNIVERSAL BUSINESS REVIEW

Director Research, UNIVERSAL BUSINESS SCHOOL

Origins and Functioning of Bitcoin & the Blockchain



Prof. Vipul Mehta
Asst. Professor, UBS

The Origins of Money

From the dawn of the human civilizations where we as a species moved from hunter-gatherers to city-dwellers, we have relied on exchanging goods and commodities with one another to fulfill our basic needs. No two people in the same village would have all the resources necessary for their survival. If one man grew apples, the other grew oranges, the third had peaches, and the fourth one would have bread and so on. The only way for people to survive and thrive was for to cooperate and let the one who had surplus of apples exchange some of them from the one who had surplus of oranges et al. While this was a feasible solution in smaller villages, such barter was increasingly difficult as number of people grew in size. This is when we came up with the concept of money.

Money in the earliest of human histories is believed to have originated in the form of shells. From the Rift Valley of Kenya to early Paleolithic sites of Lebanon, to Spain or in the Blombos Cave in South Africa, shells dated up to 75,000BP[1] have been discovered by archeologists across the world. Since then money, like the human species itself, has evolved in a multitude of ways. The shape and size of money has changed multi-folds from gold, silver and other coins, to gold backed currency notes, to the fiat currency that we hold in our pockets today.

In whichever form money was present across ages, it served the following three basic functions:

1. A medium of exchange
2. A measure of value
3. A store of value

The Fiat Currency

Coins, in their most primitive form are believed to have been invented around 700BC in Ancient Greece and about the same time in Ancient India as well[2]. Gold, silver, and copper have been the most favorite metals among early humans to mint coins. As time went on, our currencies began to get lighter and we began to move towards creating paper notes as another form of money. The Chinese are believed to have created the concept of a paper currency, somewhere between the 7th and 11th centuries AD[3]. Since paper does not hold any value in itself, it was originally sought that the banks would ensure they would pay customers with coins if someone presented their paper notes with a bank. In a way, the currency notes were 'backed' by coins.

This 'backing' of paper currency by coins, and more recently by gold, went on all the way till 1971 when, after a series of national and international events affecting world and more specifically the US economy, Richard

Nixon, the then President of the United States of America announced the suspension of the Gold Standard. What it meant was that from then onward, the US Dollar, the strongest currency in the world at the time, shall not be backed by gold (or any other precious metal)[4].

This gave rise to the 'Fiat currency' or 'Fiat money' [5], meaning a form of currency which is not backed by any commodity or metal and is valid purely because the government of a country has declared it to be legal tender. At this day and age, the currencies of all the countries of the world are fiat, and are valid purely because their governments have declared them to be valid.

The Banks

Throughout history, particularly since the invention of coins, in whichever form money has been present, one aspect of it has always remained the same. Money has always been controlled by a centralized agency.

In the days of the kings, it was the kings and his treasuries which controlled the minting and circulation of coins. When modern governments replaced the kings, the task of minting and circulation of currency notes shifted from kings' treasuries to central banks of governments of various countries. The control of currency still remained centralized to

one specific agency.

Besides this, with the dawn of computers and computer applications, the financial data of individuals moved from traditional register-based accounts to computer-based servers. The banks now keep accounts of all its account-holders in centralized secured servers which are protected by firewalls, encryptions and other means of security.

All this while, the banks (including the central banks) have always acted as centralized agencies performing the following key functions:

1. Managing customers' accounts
2. Keeping a record of all transactions
3. Ensuring monetary transactions take place securely
4. Providing a proof of all monetary transactions

In a way, banks have acted (and still continue to act) as trusted third-parties providing us financial services and in return charging a fee for the same.

The Need for Bitcoin

In the year 2008, an individual or a group of individuals under the codename Satoshi Nakamoto published a white paper named 'Bitcoin: A Peer-to-Peer Electronic Cash System' [6], introducing the concept of Bitcoin and how it would work. The basic idea of a Bitcoin was that monetary transactions, which currently have to pass through the banks, and hence fall under the purview of the current legal and economic system, need not necessarily be done in the same manner going forth. The monetary transactions done using Bitcoins can happen directly from one person to another (or more precisely from one computer to another), without the intervention of any trusted third-party (such as a bank).

The very basis for the conception of Bitcoin was to eliminate the fundamental premise of 'trust' on third parties for monetary transactions. Although the banking system works well for most financial

transactions across the globe, the concept of 'trust' on the banking system has certain fundamental weaknesses. Financial crisis of 2008 and others, bank runs, suspicious monetary activities by bank employees, mediation disputes on fraudulent transactions, potential threat of loss/stealing of customer accounts or other important information are some such weaknesses.

Bitcoin, by offering a direct peer-to-peer transaction system with no need for a third party, enables a trustless system of monetary transactions between individuals / organizations.

In technical terms, all Bitcoin transactions are encrypted through a cryptographic hash function, which means a financial transaction is converted into a sequence of letters & numbers of a fixed length (called a *hash*). The hash then acts as a cryptographic code for a transaction. The advantage of creating a hash is that once a hash is created, it is practically impossible for a hacker to work his way backward from a hash to the financial transaction. Thus, the Bitcoin transactions are considerably secure.

As a result of involvement of cryptography in the financial transactions, the Bitcoin currency is also called as a *Cryptocurrency*.

The Blockchain

As established previously, Bitcoin transactions are aimed at removing the third party banks by enabling direct transfers from one computer to another. The challenge with the act of removing the bank from monetary transactions is that the key functions performed by the bank, viz., managing customers' accounts, keeping a record of all transactions, ensuring monetary transactions take place securely, and providing a proof of all monetary transactions, will now have to be performed using other ways.

The solution to this problem is the Blockchain.

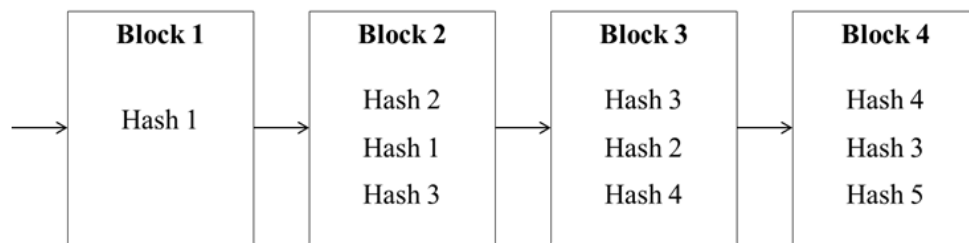
What is the Blockchain? In simple words, Blockchain is a system of recording all Bitcoin transactions.

Unlike a bank, which keeps information of all transactions private and where a customer can see only her transactions, a Blockchain is a public ledger. Which means the financial transactions which happen in Bitcoins are recorded publicly and are openly available for viewing to anyone in the world with a computer and an active internet connection. What this also means is that all Bitcoin transactions since 2009 (the time when Bitcoins were first circulated), are freely available for viewing to every individual on the planet. It goes without saying that it's not the names of the people involved in the transactions that are available for public viewing but their transaction keys which are sets of numbers & letters.

Here is how the system works:

- a. Alice initiates transfer of 1BTC (1 Bitcoin) to Bob.
- b. The transaction is broadcast to all the computers (also called as nodes) connected on the Bitcoin network, which are basically the nodes running the Bitcoin software.
- c. One or more of the nodes on the network take this transaction and around 2000 other such transactions and club them together in a block (of size 1MB).
- d. The cryptographic hash function (discussed above) is run on this block of transactions and a hash of the block is generated.
- e. The node which clubbed the transactions into this block will now have to solve a random mathematical puzzle linked with this block and come up with the solution to the puzzle (this is called the *proof of work*).
- f. Once the node successfully solves the puzzle, it publishes the proof to all the other nodes on the Bitcoin network. The transactions of this block are now verified and are ready to be initiated successfully.
- g. The other nodes on the Bitcoin network immediately make note of the block which has been solved. They update their record of this new block of 2000 transactions.
- h. Alice's transfer of 1BTC to Bob is now complete.
- i. This new block is then attached to the previous block in the form of a chain.

This is how the chain looks like:



The above chain of blocks of 1MB size (around 2000 transactions each) is called a Blockchain. As can be seen from the diagram above, each Block contains the hash of the previous block and also of the next block. In this way all the blocks of Bitcoin transactions are connected with each other.

A simplest way of understanding a Blockchain is this. Imagine an accountant working in a company who is writing every financial transaction on a piece of paper in a register (the ledger). More such transactions happen and they are also written on the same side of the paper. As the paper's space is full, the accountant turns to the next page of his register and starts writing the transactions on the next page. In Bitcoin language, every transaction is a Bitcoin transaction, every page on his register is a block, and the entire register is a Blockchain where each page is linked to the previous page. The only difference here is that in a register, the accountant can erase/modify a transaction of the past if he wants to. On the Blockchain, a transaction that has happened has happened. It cannot be modified without changing the properties of the entire chain.

As discussed in the steps above, the node which solves a block has to perform series of mathematical computations (called proof of work) in order to come up with the solution. Solving each block requires considerable amount of

computational power and electricity and on an average this process takes 10 minutes. Therefore, the system rewards the solver with a certain amount of Bitcoins as a token of appreciation for the hard work performed. This act of winning Bitcoins as reward by solving the blocks is called as mining, and the people (or nodes) who do this job are called the miners.

The Relevance of Bitcoins: Conclusion

In the year 2013, the tiny nation island of Cyprus located in the Middle East faced one of its worst economic crises. The banks were facing a currency crisis with the result that the citizens who had deposits in these banks were on the verge of losing their own money. At a time when the currency and banks of Cyprus could not be trusted, the people began to consider alternate ways of safeguarding their money. Bitcoin, being a completely decentralized currency which is not in control of any bank anywhere in the world, was the next best option. The result, there was a surge in prices of Bitcoins from US\$48 per Bitcoin to over US\$90 per Bitcoin in a matter of two weeks in March 2013[7].

Similar effects could be seen in other crises hit countries such as Greece, Argentina, and other African nations. With banking crisis becoming a commonplace phenomenon, Bitcoins may be

expected to be more and more relevant in the coming times.

Other uses of Bitcoins may range from remittances to family members living in a different country, paying vendors for products/services, or to make merchant transactions on a day-to-day basis.

At the same time, Bitcoins, because they are decentralized, may also be used to fund terrorist activities, buy/sell drugs or other similar illegal activities across the globe.

Whatever the case may be, with a valuation of US\$79bn, and more than 300,000 transactions happening every 24 hours[8], Bitcoin as an alternate form of currency is here to stay and may not be easily controlled by the world governments, even if they wanted to. And with just over 20% of Bitcoins yet to be mined, it is expected that the mining of Bitcoins may get more difficult. With the prices soaring to almost US\$5000 per Bitcoin[8], the scarcity of the currency may itself act as a deciding factor for further surge in prices.

Proponents of Bitcoins tend to go to such extremes as the Bitcoin shall eventually completely replace the fiat currency. While this may not happen anytime soon, Bitcoin shall definitely be an alternate form of money which is created in a very decentralized manner by the people themselves, and hence is not in control of any governments or banks. Truly the invention of the Bitcoin is the dawn of a new era of finance.

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Behavioural Economics



Prof. M. Guruprasad
Director Research, UBS
Managing Editor, Universal Business Review

The 2017 Nobel Prize in Economics was awarded to Richard Thaler from the University of Chicago. The US academic has won the Nobel prize in economics for his pioneering work in the field of behavioural economics. The Royal Swedish Academy of Sciences, which awarded the £845,000 prize, praised Thaler for incorporating psychological assumptions into analyses of economic decision-making. His work has focused on people's economic behaviors and on ways that people's behavior differs from the predictions of economic models.

Behavioural economics incorporates the study of psychology into the analysis of the decision-making behind an economic outcome, such as the factors leading up to a consumer buying one product instead of another. Behavioral economics, along with the related sub-field behavioral finance, studies the effects of psychological, social, cognitive, and emotional factors on the economic decisions of individuals and institutions and the consequences for market prices, returns, and resource allocation.

Rational choice theory

In an ideal world, people would always make optimal decisions that provide them with the greatest benefit and satisfaction. In economics, rational choice theory states that when humans are presented with various options under the conditions of scarcity, they would choose the option that maximizes their individual satisfaction. This theory assumes that people, given their preferences and constraints, are capable of making rational decisions by effectively weighing the costs and benefits of each option available to them. The final decision made will be the best choice for the individual. The rational person has self-control and is unmoved by emotions and external factors and, hence, knows what is best for himself. Behavioral economics explains that humans are not rational and are need not always make good decisions.

Behavioral economics draws on psychology and economics to explore why people sometimes make irrational decisions, and why and how their behaviour does not follow the predictions of economic models. Decisions such as how much to pay for a cup of coffee, whether to go to school, whether

to pursue a healthy lifestyle, how much to contribute towards retirement, etc. are the sorts of decisions that most people make at some point in their lives. Behavioral economics seeks to explain why an individual decided to go for choice A, instead of choice B because humans are emotional and easily distracted beings, they make decisions that are not in their self-interest.

Notable individuals in the study of behavioral economics are Nobel laureates Gary Becker (motives, consumer mistakes; 1992), Herbert Simon (bounded rationality; 1978), Daniel Kahneman (illusion of validity, anchoring bias; 2002) and George Akerlof (procrastination; 2001).

Companies are increasingly incorporating behavioral economics to increase sales of their products. In 2007, the price of the 8GB iPhone was introduced for \$600 and quickly reduced to \$400. What if the intrinsic value of the phone was \$400 anyway? If Apple introduced the phone for \$400, the initial reaction to the price in the smartphone market might have been negative as the phone might be thought to be too pricey. But by introducing the phone at a higher

price and bringing it down to \$400, consumers believed they were getting a pretty good deal and sales surged for Apple.

Thaler's work

One of the things that Thaler has become known for is the concept of the “nudge,” which is a small change to someone's environment that can have a big influence on their behavior in economic situations (Nudge - a term he coined to help explain how small interventions can encourage individuals to make different decisions. Nudges can, however, be manipulative, to the detriment of individuals). The most famous example of a nudge is forcing people to “opt out” of default options. Suppose you are signing up for a driver's license and you are asked whether you want to become an organ donor. Typically, to become an organ donor, you have to “opt in” by checking a box on a form. However, you could change the default on the form and assume that everyone would be an organ donor unless they opt out of doing it. Research suggests that people typically stick with the default option on a form. That means policy makers can decide which option they want most people to choose and make that one the default.

Brexit is one example of how behavioural economics can be useful. Thaler has suggested that the theory can help explain how the narrow vote to leave the EU

was influenced by gut choices, as opposed to rational decision-making. The theory is particularly useful for companies and marketers looking to increase sales by encouraging changes in behaviour by consumers. It can also be used for the purposes of setting public policy. Here are some more examples of nudge theory:

Supermarkets

Thaler suggests changes can be made to an individual's “choice environment” to influence their behaviour. The best example of this comes in the supermarket, where attention can be drawn to certain products to encourage consumers to spend money.

Tax reminders

The Whitehall nudge unit (UK) helped to rewrite tax reminder letters using principles of behavioural economics, which it said helped to bring forward more than £200m for the government in one year.

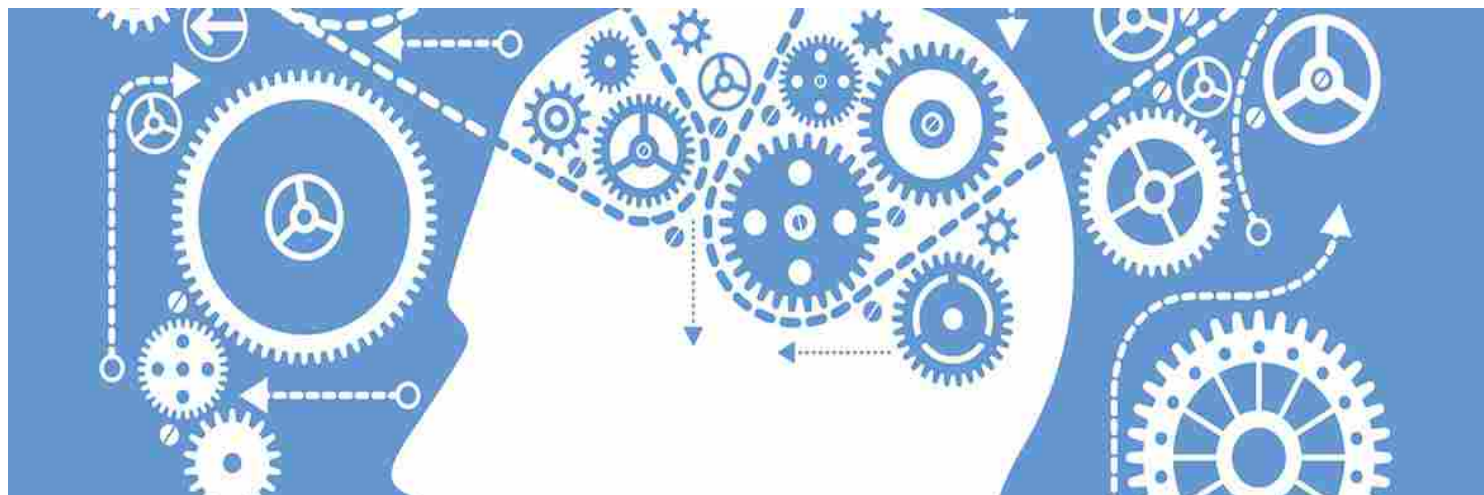
The Whitehall nudge unit (UK)

The team, established after the 2010 election, applies insights from academic research in behavioural economics and psychology to public policy and services. Set up by David Cameron in 2010 to try to improve public services and save money. Pensions, taxes, mobile phone theft, e-cigarettes, unemployment, foster care, army recruitment, police diversity, adult

education, charitable giving – you name it, the unit team has worked on these areas – or applied insights from behavioral economics and psychology to it, to be more specific. The “nudge unit” (nicknamed after the best-selling book by economist Richard H Thaler) permeates almost every area of government policy.

The Nobel Prize in Economics:

The Nobel Memorial Prize in Economic Sciences, commonly referred to as the Nobel Prize in Economics, is an award for outstanding contributions to the science of economics and is generally considered one of the most prestigious awards for that science. The official name is the Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel. It is not actually one of the Nobel Prizes established by the will of Alfred Nobel during 1895. The Prize in Economics, as it is referred to by the Nobel Foundation, was established and endowed by Sveriges Riksbank, Sweden's central bank, during 1968 on the Bank's 300th anniversary, in memory of Alfred Nobel's 1895 will. Like the Nobel Laureates in Chemistry and Physics, Laureates in Economics are selected by the Royal Swedish Academy of Sciences. It was first awarded during 1969 to the Dutch and Norwegian economists Jan Tinbergen and Ragnar Frisch, “for having developed and applied dynamic models for the analysis of economic processes.”



Just get up and breathe...

Ms. Zeba Gulzar PGDM 3, UBS Student



It was a lazy Sunday afternoon and he was lying in his bed. He had just finished watching seven continuous episodes of his favourite T.V show, “Suits” and this is what defined his Sunday. While lying down he tried to figure out his life for a while but it was more difficult than he thought and he gave up. He started thinking that this wasn't how he had planned his life to be when he'll be twenty-three. According to his strategic planning, he should have been a successful man by now, earning in seven-digit every month but this wasn't something which was happening. He was trying very hard and he knew the fruits of persistence but a string of failures in the near future made him lose his senses. It has been more than two months since he had been sitting at home making himself believe that there is something really good awaiting him. He wanted to work really hard and use every ounce of talent he has in himself. He wanted to make everyone he loved proud but he was just failing at everything rolling out of his sleeves. He felt tired and didn't feel like moving. He didn't want to eat, sleep or get up.

His friends have been calling him since morning asking him to join for the random Sunday plans but he didn't want to go out. He believed that everything has a time and right now, it was time for him to succeed in life and not to go for a random movie or hang out with random friends, doing the random talks, discussing

random people because he did not want to remain a random person for the world. He wanted to earn a name for himself and contribute to the society. All these thoughts gave him a feeling of nausea and he felt like throwing up. He felt weak and vulnerable. He wanted to run away from all these. Eventually, he couldn't hold up and stood up, slipped into his jeans and t-shirt and ran towards the door. His mother noticed him and his son's face clearly gave her the indication not to stop him so she did not, mothers, you know.

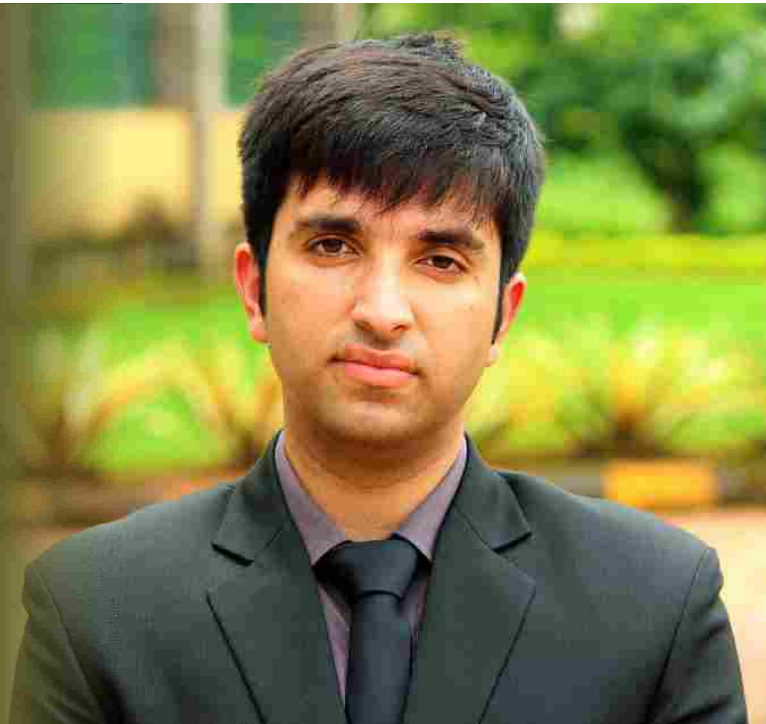
It was already dark outside and the weather was cool and windy. He decided to take a walk around to feel better. He observed all the people around him and there was one thing which was common among all and that was, each one of them was busy. Nobody had time for nobody. The world was running around him and he felt that he is the only one without a sense of purpose in his life. Then suddenly he noticed that there was one more thing common among all of them and it made him smile and that was their energy. All these people running around doing what they were doing made him feel the zest for survival. He thought, what would it have been had everyone had what they really wanted in their life? This universe will lose its energy. What would it be like if you could get very easily whatever you wanted desperately? There would be no sense of motivation in any human.

The world would become lazy and people would be relaxing in their tiny rooms. Humans will just sleep because they got whatever they wanted immediately. There would be no potential utilization of anything that God blessed us with in the first place. He suddenly felt flooded with energy. He realized that the longer it gets to reach to his dreams the greater satisfaction he would get after achieving it. He thanked his dreams for it was the only thing which will move him ahead in his life and had he already achieved it so early then what would he do next? He felt like running and screaming to the world that he is going to succeed. He wanted to declare to the world that no matter how long it takes he would get what he wants.

All it takes to do something is the belief that you can do it. This sense of feeling comes when you get up and go out and believe that you're ready. The world is full of energy and power, all you need is to grab some. You will never be able to do so sitting in the closed doors of your rooms. You need to get up and go out and face the world. When you are not able to find the missing pieces of your life's puzzle then look outside. Never sit at home because that way you miss out all the energy around you. So what are you waiting for? Just head out and feel the invisible crown on your head and grab the energy and motivation you require to do what you want to do.

Rupay Cards

Mr. Abhishek Pathak CMBA 8, UBS Student



Debit / Credit cards are playing very integral role in the development of banking sector. So, today let's talk about the Rupay cards.

Rupay is an Indian version of Debit cards initiated by the National Payment Corporation of India (NPCI). It plays a similar role as Visa, Master or Maestro card plays. It is a combination of two words Rupee and Payment. Like any other Debit cards, these cards also plays a similar function like it can accessed through e-commerce sites, bill payments and withdrawals from the ATM's throughout the country.

Benefits:

1. Lower commission fee for merchants, making it more attractive.
2. Lower / elimination of extra fees (e.g. banks paying joining and/or recurring fees to Visa / MasterCard).
3. Backing from the Indian government.
4. I would also venture a guess at potentially faster settlement/ transactions.
5. There are also scheme-specific benefits. For example, Rupay Kisan Card is meant to address the credit needs of farmers in a sustainable manner.

Rupay has already captured 36% of market share. 20% of the card transactions are happening through Rupay. It is a remarkable growth in less than 4 years. As it is being accepted on all POS, E-commerce sites, and even in special Airport Lounges; the difference between the new desi card brand and established players is getting narrowed. When such differences are not there, then the advantage of indigenous technology will surely get highlighted.

Rupay's benefit to the economy:

One of the biggest and main reasons why Rupay card was introduced is the financial inclusion. Initiatives taken by the Government with Rupay card are:

1. Pradhan Mantri Jan Dhan Yojana (PMJDY)
2. IRCTC Rupay Prepaid Cards
3. Rupay Mudra Card

Industry sources say that for every point of sale and e-commerce transaction Rupay charges a fixed fee of 90 paise — 60 paise from the issuing bank and 30 paise from the acquiring bank. Visa and MasterCard charge on an ad valorem basis — a certain percentage of the value of transaction.

A Run For Their Money



On an average, Visa and MasterCard would charge Rs 3 per transaction. Rupay charges 45 paise per ATM transaction. Rupay says there is no special treatment and it has only taken up business opportunities that others were not keen on because of lower profitability.

Many of the banks such as HDFC, ICICI, and INDUSIND are focusing more on Rupay cards only as RBI wants that more focus should be on the Indian Cards only as the money generated from Rupay card will revolve around India only rather than going international. The upcoming banks such Capital Small Finance Bank, Au Small Finance Bank has taken initiatives to issue only Rupay cards only whether it is classic debit cards or Platinum debit cards.

So, in the end I want to say that whether Rupay manages to turn the tables or not, it has for the time being stopped the biggies in their tracks.

RESEARCH

Market Survey of Business in Kolkata

Guided by
Mr. Tarun Anand - Co-Founder, UBS
Prof. Camille Roussel

Ms. Nidhi Jha
CMBA 10, UBS Student



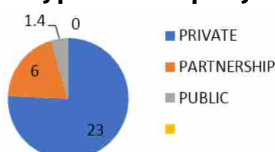
Introduction

This research has been done to know the trend of business in Kolkata. It describes the attributes and characteristics of 30 companies and their internal strategies towards business environment. This report also gives an idea about the company's perception of business environment in India.

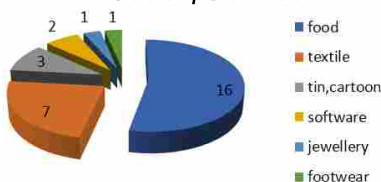
Kolkata is the main business, commercial and financial hub of Eastern India and the main port of communication for North- East states. It is one of the world's major centres of business in GDP PPP terms. Many industrial units of large Indian Corporations whose product range is varied and includes- engineering products, electronics, steel, jewellery, frigates, automobiles, wagons, tea, chemicals, etc products are headquartered in Kolkata. Recently it has been transformed into a technology hub in India.

Profile of the survey organisations:

Type of Company



Product / Service



Research Methodology

Area of study

The survey has been done in 30 different type of companies in Kolkata.

Methodology of study

1. Visiting 30 different type of companies and by taking interviews in person of mostly directors of the company with the help of the questionnaires
2. Secondary research comprising internet searches

Research Sample

1. Target companies comprised of private, partnership and public companies
2. These companies were different sectors – manufacturing, service, B2C, B2B
3. Turnover of target companies ranged from Rs 50 Lakh to Rs 350 crore

Research Points

The research involved around gathering data for the following points

1. Social Media Strategy
2. Productivity Tools
3. Employee Engagement Tools
4. Marketing Tools
5. Investment Plan
6. Impact of GST
7. Regulation Wishlist
8. Impact of digitalization

Analysis

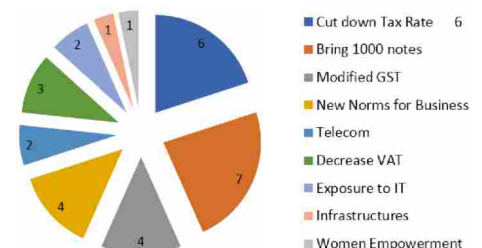
Impact of GST:

0 %	2 to 5 %	5 to 10%	10 to 15%
14	8	6	2

Hence most of the companies has no impact of GST.

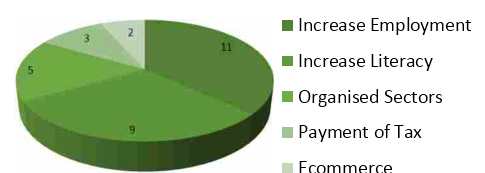
Regulations Wish List

The regulations wish list of the 30 different types of companies have been represented below with the help of a pie chart:



How can India improve on ease of doing business?

The suggestions given by the 30 companies on how can India improve on ease of doing Business is represented below with the help of a pie chart:



Among the 30 companies surveyed, most of them believe that Increase of Employment , Increase of Literacy and more Organised Sectors can help India improve on ease of doing Business. Few companies believe that Payment of Tax and Ecommerce can help India improve on ease of doing Business.

Conclusions

This survey was done among 30 different type of companies in Kolkata. This survey consisted of 4 stages. Stage 1 and 2 was about Data collection and Data gathering. The last two stages were about analysing the data and then prepare a report on it. Kolkata being a business, commercial and financial hub of eastern India so data collection and data gathering was not so difficult from this city. There were some hassles while taking physical interviews because

some of them did not wish to share any details and were quite ignorant about certain questions. But overall the process was very interesting, and lot of knowledge has been gathered about the business trend in Kolkata.

These are the following conclusions which I have come to after my survey:

1. Most of the companies are not on social media and they don't wish to join by next year
2. Most of the companies who are there on social media have their own websites.
3. Most of the companies find quality of their products as their productivity tool.
4. Most of the companies use product knowledge as their employee engagement tool.

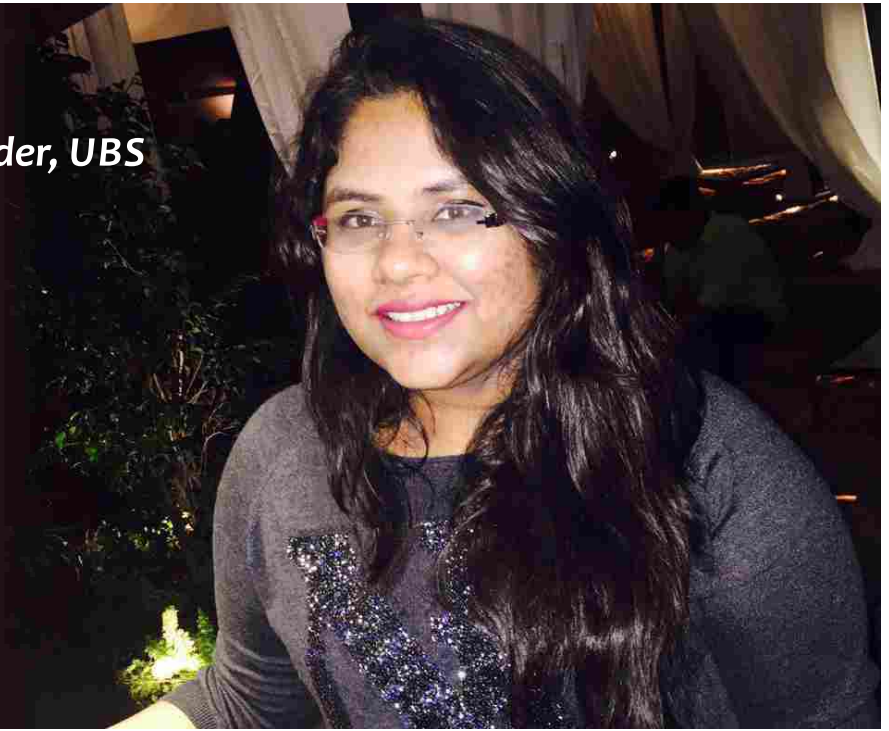
5. Most of the companies use advertisement as their marketing tool.
6. Most of the companies have good growth prospect and have plans for investment.
7. Most of the companies have positive impact of Government Regulations.
8. Most of the companies have no impact of GST.
9. Most of the companies wish for lower tax rates and to bring back 1000 rupees note.
10. Most of the companies say that they had no impact of technology and Digitization
11. Most of the companies believe that India can only improve on ease of doing business by increasing Employment and by increasing Literacy.



The business Feelings of Indian Businesses in Jaipur

Guided by
Mr. Tarun Anand - Co-Founder, UBS
Prof. Camille Roussel

Ms. Pushti Goyal
PGDM 4, UBS Student



Background and Objectives of Research

Jaipur encompasses a host of industries including Manufacturing industry, Food industry, Gems and Jewellery industry, Handicrafts, Marble and more. I conducted a survey on 37 companies over a period of 30 days enquiring about the various characteristics and investment and resource requirements of these companies. I have selected a varied population covering a bouquet of companies like Food industry, IT, Iron and Steel, Marble, Real estate, etc. I have gained a great insight about their products, turnover, growth prospects, investment plans and impact of environmental factors on their business. This has helped me understand the varied nature of businesses operating in this vicinity.

Jaipur is the hub of plethora of industries. This project will help one understand about the growth prospects, investment plans etc. of many diverse industries. These industries use various internal strategies such as e-commerce, social media, etc. to prosper. This research project also includes the study of various tools of productivity

used by these industries.

Methodology:

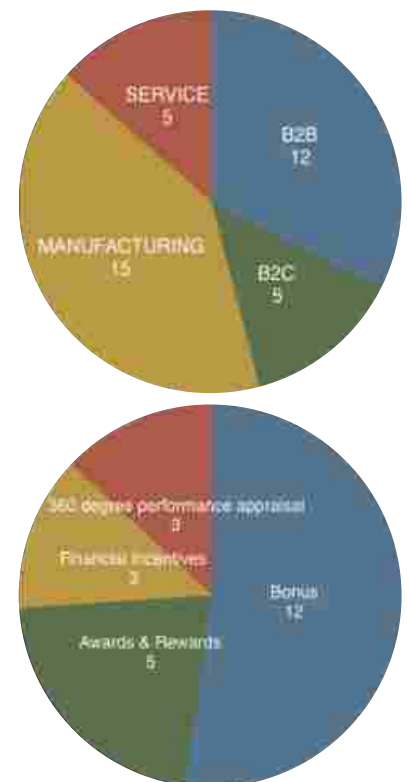
The method best suited for my research objective, due to the flexibility and immediacy of response, was a physical interviews and online surveys. The technique of personal interviewing is undertaken in order to reach the objectives since it is the most versatile and productive method of communication, enabled spontaneity, and also provided with the skill of guiding the discussion back to the topic outlined when discussions are unfruitful. With the presence of technology, the online surveys helped in gathering information easily while being cost effective and time saving.

The respondents were mostly directors as the maximum companies approached were private. The most crucial part of the research process was to get people to fill the entire questionnaire.

Findings of the study:

According to the report the manufacturers least agreed with the need to implement e-commerce

channels in comparison to the B2C industrialists. Manufacturers felt that e-commerce channels are still irrelevant to the industry they function in. Whereas B2C and Service sector owed the increase in their sales and approach to customers to e-commerce channels.



I conducted a detailed analysis of the various tools used by different industries as an aid to their business. Three major tools were identified namely Excel and Tally, Machinery and SAP. As per the

results obtained, it is noted that Excel and Tally form the basis Trading business and is the most significant tool. It is also an important tool for food industry. However, Iron & Steel industry relies more on machinery which plays an important role. Excel and tally being a small part and SAP being rather smaller one. The other two industries don't rely on Machineries significantly. They are rather dependent on SAP which plays a more important role in Food industry as compared to the Trading industry.

While looking at the growth prospectus of various industries, it is noted that B2B, service and manufacturing sector expect a growth of 5-10% overall. Whereas, B2C expects a 10-15% growth. Few players across all industries also expect growth rates above 15%.

India's historic approval of the GST marked a benchmark in the development of the economy of the country but impact of GST on Indian economy may disrupt the economy for a short-term as

believed by people in the industry. As the part of the analysis displayed that manufacturing sector believes that the impact of GST will be 10-15%, highest in comparison to the other sectors. GST is expected to significantly ease double taxation and make taxation overall easy for the industries.

In today's society, electronic sources are the example of the new and changing models of delivery of information. The access to the digitalised information through electronic sources, such as e-journals, consortium, online databases and other like resources save much cost than that spent in subscribing print sources. According to the survey only few felt the impact of digitalisation whereas for majority the daily routine continued.

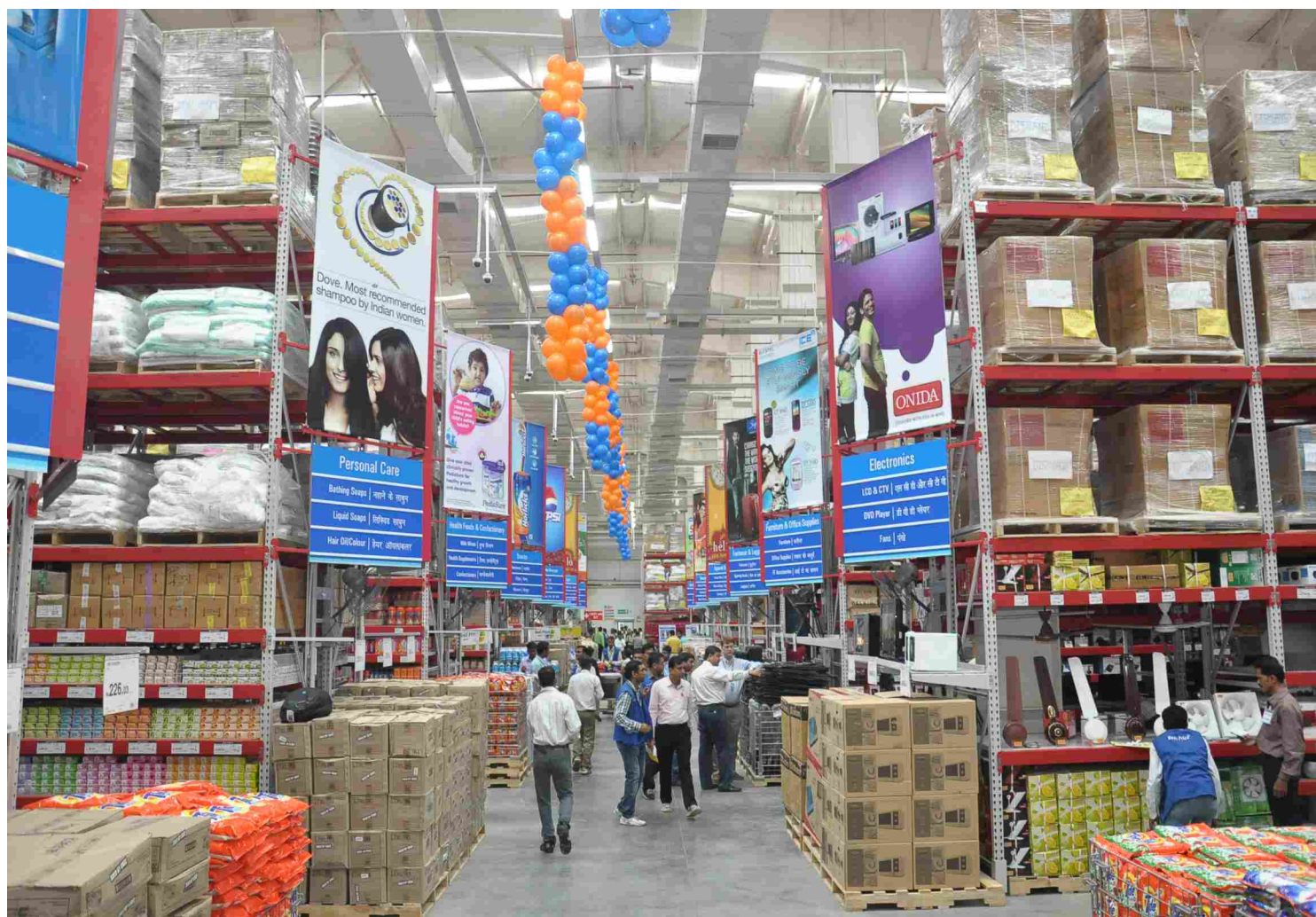
As per the observations from the survey, social media usage shows a dramatic picture. Whereas Manufacturers felt that e-commerce channels are still irrelevant to the industry they

function in and B2C and Service sector owed the increase in their sales and approach to customers to e-commerce channels.

According to the survey conducted, 76% of the industrialists still believe that corruption is not dead even with the implementation of demonetisation. While very few percentage of industrialists believe that this new policy has actually been successful in eradicating corruption.

India's historic approval of the GST marked a benchmark in the development of the economy of the country. GST is expected to significantly ease double taxation and make taxation overall easy for the industries.

This research provided a great insight about the products, turnover, growth prospects, investment plans and impact of environmental factors on business. This has helped in better understanding the varied nature of businesses operating in this vicinity.



A need assessment study of cinema multiplex in and around karjat

PGDM 3, UBS Student



Mr. Akshay Mittal

Ms. Deepti Modi

Ms. Divya Verma

Ms. Manisha Roy

Ms. Neha Kadyan



Ms. Poonam Mishra

Mr. Prasann Sukhthanker

Mr. Priyansh Arora

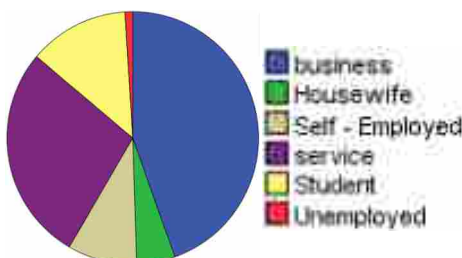
Mr. Rohit Sharma

Ms. Zeba Gulzar

When we had started with the survey it never struck to us that we will get so involved with the survey. Eventually we started loving what we were doing. We loved meeting each and every person from the total population. When we used to ask anyone to fill up our survey form, we thought that they might not be happy to do so or feel awkward but we were amused to see the way they got involved in the survey. They found it interesting and willing to be a part of it. Most of the respondents were from business or service class followed by students, self-employed and housewives. The respondents have been living in Karjat from varied years. Some have been living from past 80 years and some from 1 year or less than a year.

Analysis and Presentation of some of the survey statistics.

OCCUPATION OF SURVEY RESPONDENTS IN KARJAT



Occupation

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	business	45	44.6	44.6	44.6
	Housewife	5	5.0	5.0	49.5
	Self - Employed	9	8.9	8.9	58.4
	service	28	27.7	27.7	86.1
	Student	13	12.9	12.9	99.0
	Unemployed	1	1.0	1.0	100.0
	Total	101	100.0	100.0	

WHY DO YOU THINK THERE IS NO CINEMA HALL IN KARJAT ?

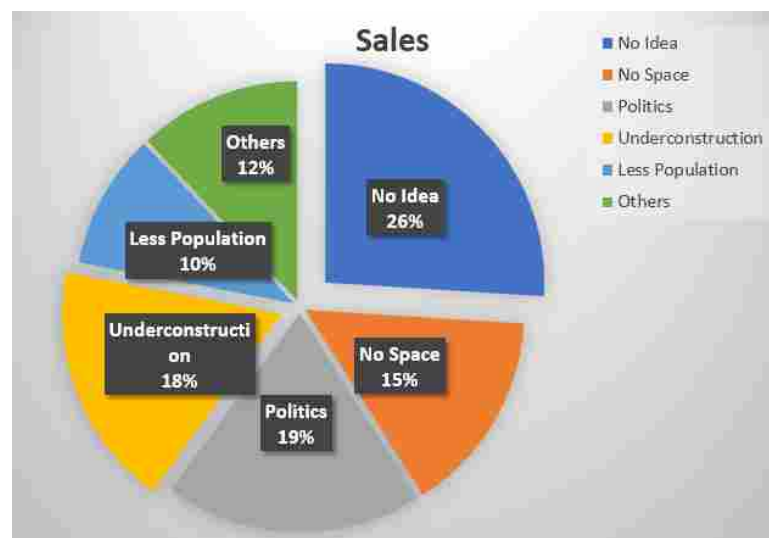


Figure 1 Pie chart of reasons

A large population in Karjat has exactly no clue as to what is the reason behind lack of cinema halls in Karjat area. Since it is a rural area people are busy in their life earning bread and butter for their family. They barely realise the fact that there is hardly any proper cinema hall in Karjat area. Again, a large population of 19 percent thinks that there are political reasons behind not having a cinema hall in Karjat. This thought is backed by the fact that earlier there was a cinema hall in Karjat which was shut later due to unknown reasons.

Since there was huge interest in the people of Karjat for watching movies, our next question was “IF THERE WOULD BE CINEMA HALL IN KARJAT WHERE SHOULD IT BE LOCATED?”. The result for this question was as followed:

1. Most of the people of Karjat, around 31%, don't have any idea as to where to build a movie interest.
2. 23 % of the people fall in the others category which has no specific location.
3. The people have no clear idea.

Movie (LANGUAGE) people watch in karjat

Language				
	Frequency	Percent	Valid Percent	Cumulative Percent
Valid All languages	4	4.0	4.0	4.0
English	3	3.0	3.0	6.9
english and hindi	2	2.0	2.0	8.9
Hindi	27	26.7	26.7	35.6
Marathi	13	12.9	12.9	48.5
Marathi & Hindi	37	36.6	36.6	85.1
Marathi, Hindi & English	5	5.0	5.0	90.1
Marathi, Hindi, English & South Indian	4	4.0	4.0	94.1
Others	1	1.0	1.0	95.0
South Indian	5	5.0	5.0	100.0
Total	101	100.0	100.0	

The nearest cinema hall to karjat , where people go to watch movie?

Nearest Cinema Hall to Karjat				
	Frequency	Percent	Valid Percent	Cumulative Percent
Valid alighar	1	1.0	1.0	1.0
anyone	1	1.0	1.0	2.0
Badlapur	2	2.0	2.0	4.0
Dadar	2	2.0	2.0	5.9
Kalyan	13	12.9	12.9	18.8
kharghar	3	3.0	3.0	21.8
Khopoli	41	40.6	40.6	62.4
lonavala	1	1.0	1.0	63.4
mulund	1	1.0	1.0	64.4
Mumbai & pune	3	3.0	3.0	67.3
Neral	7	6.9	6.9	74.3
none	4	4.0	4.0	78.2
others	11	10.9	10.9	89.1
panvel	1	1.0	1.0	90.1
Panvel	2	2.0	2.0	92.1
pune	1	1.0	1.0	93.1
thane	2	2.0	2.0	95.0
Ulhas nagar	2	2.0	2.0	97.0
vashi	3	3.0	3.0	100.0
Total	101	100.0	100.0	

What is the price of ticket, people are ready to pay

Price of Ticket				
	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 100-150	29	28.7	28.7	28.7
150-200	24	23.8	23.8	52.5
Above 200	20	19.8	19.8	72.3
Below 100	27	26.7	26.7	99.0
none	1	1.0	1.0	100.0
Total	101	100.0	100.0	

The respondentslike to watch movies which are Hindi, Marathi or a combination of both. Only a very few section of the population watch English, South-Indian or a combination of these. When we asked them that how much money they were willing to pay for watching a good movie, their response was to pay between Rs. 100-200 bracket.

We feel, the willingness to pay in this price range is good as Karjat (taluka) town is surrounded by a mix of rural population and this indicates that indeed Karjat has a very good potential market for establishing a movie theatre. Also, even though there is no cinema hall in Karjat still people travel to Ullas Nagar, Kalyan, Neral and other station to watch movies. This proves their enthusiasm and inclination towards watching movies. They Survey findings indicated that most of the respondents watch a movie every month. Had there been a cinema hall in Karjat the frequency would of course increase. Among the respondents the malerespondents are more exposed to cinema as compared to females. The reasons could be due to reasons such as the distance factor and probably there is less frequency of females visiting to movie halls at a distance place. They only go along with their families. Also,a good proportion of respondents were in the segment of married group. The youth responded that they prefer watching movies online as they do not get company.Over all the market in Karjat is good for cinemas is really good.

We feel delighted to inform that as soon as we finished our survey we came to hear that there is a cinema hall which is going to come up at Karjat and after a short while it became true. Now there is a full-fledged cinema hall in Karjat which is running successfully. The people are really happy about it. The shows are going great and hence, it proved that Karjat was always a potential market for movie theatres. We hope that in the near future there would be more movie theatres which would come up in the area of Karjat.



A survey on the Socio-Economic survey of Kushiwali (Karjat)

Guided by
Prof. M. Guruprasad

Mr. Abdul Bazid
BABM 4, UBS Student



Background:

The cities of India and its villages are like parts of two different worlds. One is characterized by glitter of neon lights, floods of consumer goods, roads crowded with cars and two-wheelers, five star hotels, five-star hospitals and now the communications revolution. On the other hand, the villages are marked by 19th century technology, very old superstitions believes, poverty, unemployment, malnutrition and ill health and the socio-cultural environment of India's feudal past. How can a village develop under these conditions? Yet, if it does, it makes news. Rural development and poverty alleviation have therefore been topics of great interest and experimentation for the researchers. In last 10 years a very drastic change has been taken place in most of the backward areas, Now Smart Phones, Dish T.V, Facebook and what's App are also common among them.

To know the Socio-Economic Culture of these people I have done a Survey in Kushiwali, a Village in Karjat Taluka in Raigad District of Maharashtra State from 10th of March 2017 to 10th of May 2017.

METHODOLOGY

Method is the way of approach and procedures adopted in acquiring data. Survey research is a method for collecting and analyzing data, obtained from large number of cases representing a specific population. The present study is a socio-economic study of Kushiwali Village.

The survey was done with 50 households from Kushiwali village.

1. Source of Data:

The required data were collected from both primary and secondary source.

The Primary data were collected from direct interaction with the villagers during household surveys (through questionnaire) All the information regarding cultural system, literacy status, age structure, and sex ration, health and hygienic , economic aspects – occupational structure, domestic production, income, house type and settlement pattern, transportation and communication were shared by them.

The secondary data were collected from Gram Panchayat Office, Revenue Office, Primary School, Sarpanch and Internet.

2. Sample Design:

For Questionnaire survey systematic random sampling was done. 50 Households were selected randomly; efforts were made to collect different information regarding social and economical status of the villagers from all caste and economic group.

3. Data Analysis:

Statistical tools like tables, graphs, bar charts, averages, percentages etc. were used to analyse the data collected on various things like caste, sex ratio, different occupation, assets, literacy level and different infrastructures etc.

4. Limitations of Data Collection:

1. People hesitate to tell about the details regarding income and assets.
2. Most of the people are farmers and workers in nearby Institutions (Collages, School etc.) therefore they are available only in the evening.
3. People are not clear about the present value of their assets.
4. Since most of the people are peasants they do not have a fixed income, it clearly depends on some factors like Climate, Product Value in the Market etc.

OBJECTIVE

1. To get an insight into the Socio-Economic-Cultural systems (practices, festivity) of Rural People of Karjat.
2. To understand the role of women in the day to day life.
3. Role of Self Help Group's in Village
4. To study of Self Help Groups movement for women empowerment.
5. To understand the changes happened in their life in past 10 years.
6. To understand how much importance, they give to their children's education.
7. To Understand the role of Political Government in their life.

Karjat is a tahsil/taluk and a sub-district in Raigad district in the Indian state of Maharashtra and is situated in the Asthavinayak Ganesha belt region. It is a part of Mumbai Metro Region and MMRDA has plans for Urban Planning which is entrusted to CIDCO for implementation. The area is well connected with other places like Panvel, Mumbai, Thane and Pune.

This area is one of the fast developing areas in Mumbai region. There is a lot of reforms and modernization activities happening in this area.

Key Findings of the study:

The survey was conducted on the following parameters

Distribution of Population

Housing and Amenities

Electricity and Water supply

OCCUPATION.

Entertainments and Festivals.

Income Distribution and Savings Pattern.

Ownership of durables and others

FACILITIES IN THE VILLAGE (Hospitals, Schools, Place of Worship, Cinema theatres)

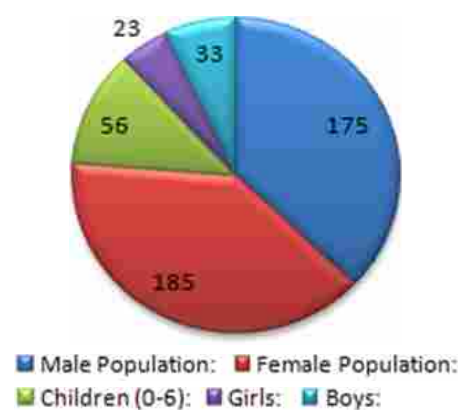
ROLE OF WOMEN, Presence of Self Help Groups

Social Issues in the village

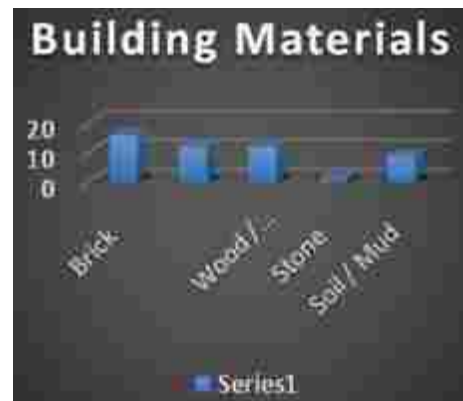
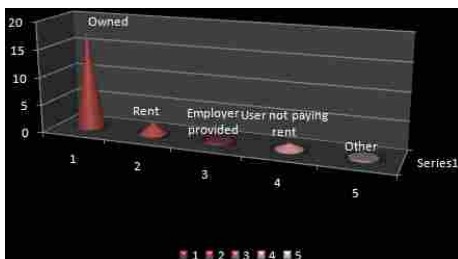
We present here a brief finding of the study.

During the project study we have found that in spite of all these development measures the results are distributed unevenly because there are areas where the modernization/ development has not yet reached to the people. We have conducted our survey in such a place called Kushiwali Village

It is observed that female population is more than the male population but males enjoy the privileges more when compared to the female folk. The kind of social culture is females do all the household works and in addition to that they will be working in the farms or will be working the nearest institutions. Universal Business School serves as the main income generation opportunity for these females. They are absorbed mainly for the labor class job rather than the reputed position. The main reason behind this problem is the lack of education. And an alarming factor is that female child ratio is less when compared to male when a data study is conducted in the children between 0-6 age group.



It is observed that almost all the households have their own house in the village.



One of the striking features in the villages is the use of electricity. Most of the houses are electrified where a few are still to be electrified. People use cables to steal electricity directly from the post which is very dangerous. But still they can't afford the cost of electrification they tend to use this.

People depend on water from bore well mainly, but children and grownups use to wash and bath in open streams.

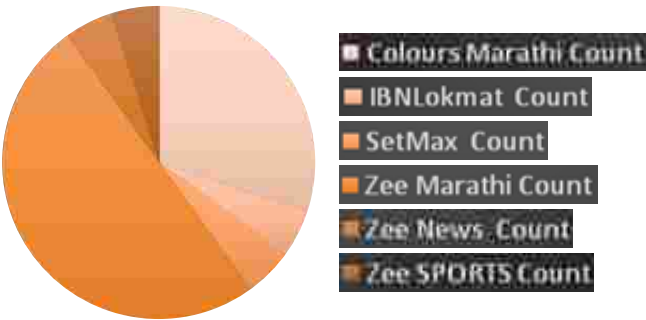


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Hand Water Pump installed by Government, but it doesn't work during summer time. The great majority relied on agricultural labor as the primary source of household income. They rear cattle in every house and there exist a big Dairy farm in the village. They are self sufficient at least in dairy produces. They sell the dairy products in the nearby market. There will be local purchase and also bulk purchase of these products. Branded vendors came to these places to collect these products from these vendors and they sell it to other places at a high rate.

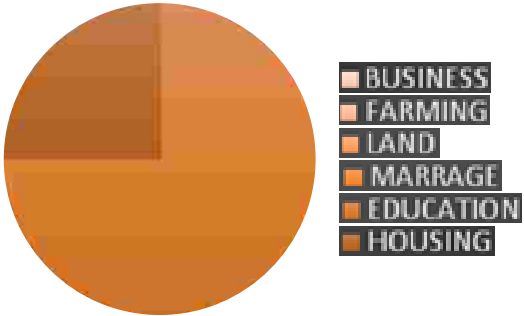
Most of the people are using mobile phones for communication and TV is also present in most of the houses, some still use radio as an entertainment mode. But there are other households whether there is no such facility. The main entertainment among people is watching movies. TV is the major source of entrainment the viewer ship to different channels is depicted below.



People may at some time move to other places during festive occasions with family, but their main entertainment is cinema only. They play the traditional sports during free time. “Kabadi” is the major item among these plays. The major festivals are Diwali, Ganesh Chaturthi, Gudipadwa and Holi. The major banks of their choices are Baroda Bank, Indian Bank, SBI and Bhandhan Bank.

Most of the villagers make their investment in Bank and they prefer to invest in Bank rather than any other mode. Some of them invest in Land and some find Gold as a better option.

It is observed that out of 50 households only 7 households have Motor Bike, and 1 household has Car, 5 households have Bullock Cart, 2 Refrigerators, 8 households have Gas stove. Surprisingly it is found that everyone household has a Mobile Phone and 43 households have their own Televisions. RLP School is a Primary only School in Kushiwadi Village of Karjat. It was established in the year 1994 and the school management is Local body. It's a Marathi Medium - Co-educational school. This school does not have any playground. The school also provides meal facility and meal is prepared in school.



Most of the children of agricultural laborers are admitted to primary school for attraction of mid-day meal. The main social issue faced by the villagers is the consumption of Alcohol. Hence in some households the male income contribution to the families is almost negligible. So the female folks have to stretch lot to meet both ends together these kind of groups work as their main resource point.

The First-hand experience is how they sustain their livelihood, what kind of difficulties they face for livelihood and other expenses of household.



STATISTICAL SUMMARY ON INDIAN ECONOMY SINCE ECONOMIC REFORMS INDIA

by CMBA 9 , UBS Students Mr. Abhishek Sharma, Ms. Aditi Jain, Mr. Aditya Kumar Gupta, Mr. Ajanthan K, Ms. Antika Kakoty, Ms. Apoorva Pandey, Mr. Dhanush Patel, Ms. Divya Raghav, Mr. Gajraj Singh, Mr. Gantala Kumar, Mr. Hanumant Pandey, Mr. Jay Shah, Mr. Nilesh Singh, Mr. Partha Paul, Mr. Pradyumna Reddy, Mr. Sai Trisul, Mr. Saikat De, Ms. Shambhavi Singh, Mr. Tarun Kumar Baghel, Ms. Upender Kaur, Ms. Vaishali Gupta, Mr. Vivek Naik

Guided by Prof. M. Guruprasad

The analysis below provide s the brief statistical analysis and summary of assignments / presentations done by the CMBA 9 students on Indian economy. The analysis captures the trend in some of the key macroeconomic indicators in India since economic reforms (1991) and some of the recent trends. The analysis covers variety of sectors and topics ranging from Banking, Taxation, Foreign Trade, Investment, consumption, Disinvestment. Some of the Graphs are self evident in their explanation.

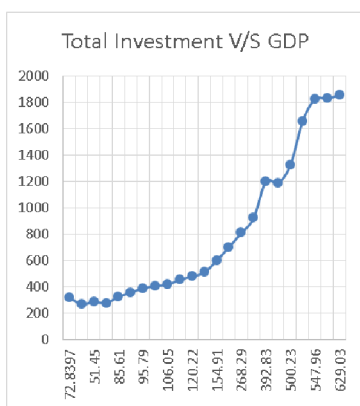
1. INVESTMENTS AND GDP

Public and Private Investment in India from 1990 – 2013

Public and Private investment have increased since economic reforms in our country. The table below shows the total public and private investment in our country and its impact on GDP. As one can see through graph plotted, the GDP has increased with Public and Private Investment. The coefficient of correlation between GDP and Total Investment = 0.9902

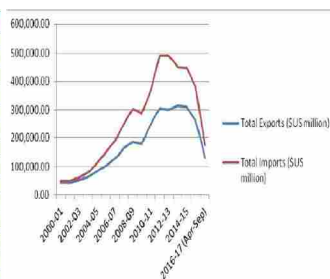
The value is greater than 0.5 and tending to 1 which states that GDP has a strong correlation with investment.

Year	Both Combined(\$ Billion)	Total GDP (\$ Billion)
1990	72.8397	316.7
1991	58.55	266.5
1992	51.45	284.4
1993	63.54	275.6
1994	85.61	322.9
1995	90.13	355.5
1996	95.79	387.7
1997	94.85	404.9
1998	106.05	415.7
1999	103.66	452.7
2000	120.22	478.1
2001	126.4	508
2002	154.91	599.5
2003	219.93	699.6
2004	268.29	808.1
2005	349.87	920.3
2006	392.83	1201
2007	424.56	1187
2008	500.23	1324
2009	569.73	1657
2010	547.96	1823
2011	573.53	1827
2012	629.03	1857
2013		



2. FOREIGN TRADE

Year	Total Trade	Year	Total Trade
1991	75750.5	2001	434443.8
1992	91892.6	2002	454217.7
1993	117062.8	2003	552343.2
1994	142852.4	2004	652474.5
1995	172644.8	2005	876404
1996	229031.4	2006	1116826.8
1997	257736.8	2007	1412285.6
1998	284276.9	2008	1668175.2
1999	318085	2009	2215190.7
2000	374797.9	2010	2209269.1
AVERAGE	206413.1	2011	2826388.8
		2012	3805253.2
		2013	4308374
		AVERAGE	1733204



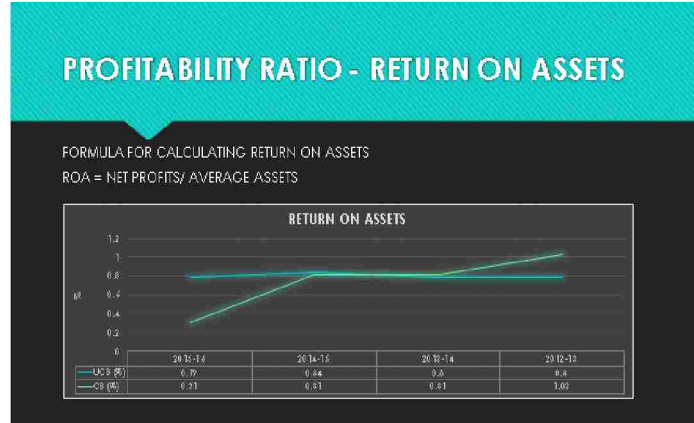
3. Banks

Banks are the line of an economy and if banks fail to perform, then it is big threat to the whole system. NPAs are one of the bottlenecks in the banking system and one of the major threats.

As per the above graph, NPAs of banks have increased over the years and if we compare the

NPAs of the Commercial Banks and Urban Co-operative Banks, though percentage of NPAs in UCBs are less than that of CBs, number of UCBs have reduced over the years due to shut down. This increasing NPAs have shown the adverse effect on Profitability and Capital Adequacy Ratios as well.

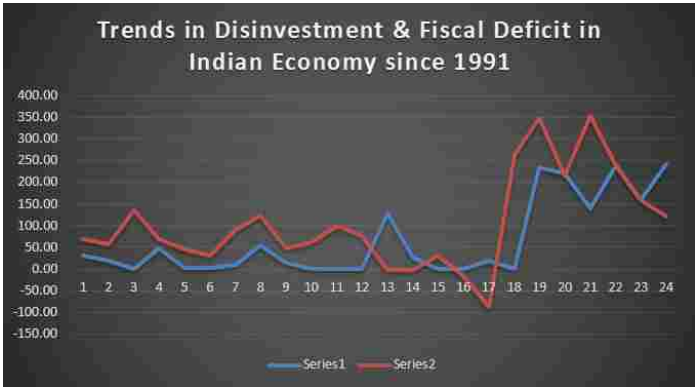
Trend is CAR : CAPITAL ADEQUACY RATIO



COMPARISION OF TRENDS IN NPA, CAPITAL ADEQUACY RATIO & PROFITABILITY RATIO BETWEEN URBAN CO-OPERATIVE BANKS & COMMERCIAL BANKS



4. DISINVESTMENT AND FISCAL DEFICIT

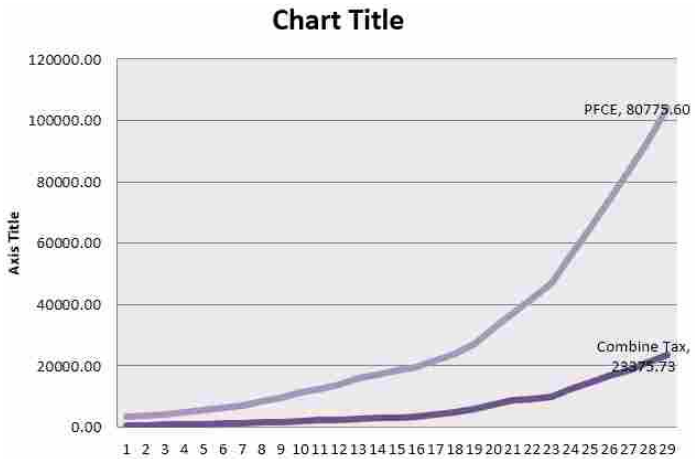


Series 1: Disinvestment Series 2: Fiscal Deficit

Trends:

We have seen the trends in the disinvestment & Fiscal Deficit in Indian Economy Since year 1991 to 2014-15. The two indicators were taken together since disinvestment proceeds were one of the ways in which the government try to plug the hole in the bulging fiscal deficit.

5. Correlation between central and state tax and PFCE (private final consumption expenditure)



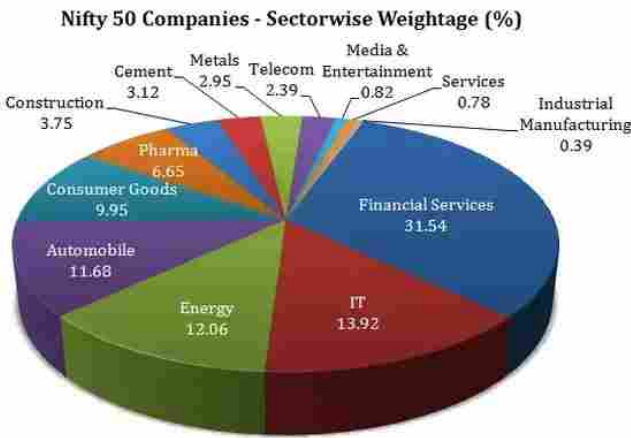
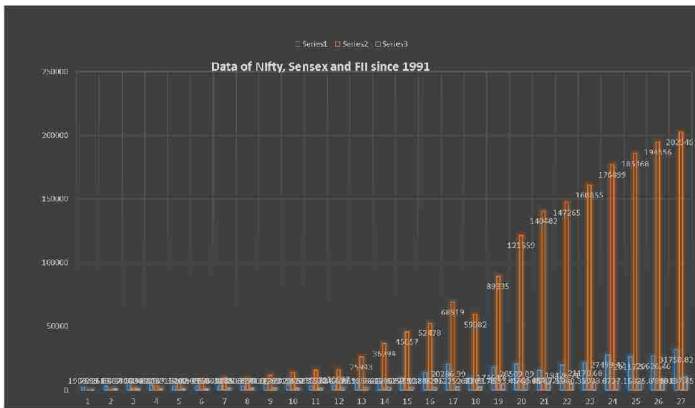
The graph shows the positive correlation between central -state tax and PFCE (Private Final Consumption Expenditure). We observe over a period of time as the tax rates came down in India along with changes in the tax slabs the private final

consumption expenditure of the population also increases gradually. This indicates to some extent the prevalence of the theory of “Lafer Curve approach” in the Indian context. (The Laffer Curve suggests that, as taxes increase from low levels, tax revenue collected by the government also increases)

6. Stock Markets:

The chart below indicates the increasing index value of SENSEX (Bombay Stock Exchange Indicator-BSE) and NIFTY (National Stock Exchange Indicator-NSE) along with the rise in FII (FOREIGN INSTITUTIONAL INVESTMENT- now FOREIGN PORTFOLIO INVESTOR (FPI)) in India.

The next chart shows the composition with weightage for the different sectors represented in NIFTY.



**OUR
SPARTAN'S**

Our Spartan's

Some of our Spartan's (the class representatives) with full of energy, effort and endurance who managed the link between various batch of Students, Faculty, Staff and the Management

Ms. Divya Verma PGDM 3, UBS Student

1. Basic qualification: B. Tech (Electronics & Comm.)
2. Brief Background information: I was born in Haryana Karnal and brought up in Rajasthan Jaipur. Done my internship in NBC jaipur and learnt about whole supply chain management. I am a multicultural person and love to explore different religion and region .
3. Useful/ Inspiring Management Books:
 1. GUNG HO! by KEN BLANCHARD AND SHELDON BOWLES
 2. Never Split the Difference: Negotiating As If Your Life Depended On It by Chris Voss
 3. The Black Swan: The Impact of the Highly Improbable is a book by the essayist, scholar, philosopher, and statistician Nassim Nicholas Taleb.



Ms. Sravani Jammalamudi PGDM 3, UBS Student

1. Basic qualification: B. Com (Accounts and finance)
2. Brief Background information: After my SSC, i chose Maths, economics, commerce as my intermediate course after that i proceeded with cost and management accountancy coaching and i have completed intermediate in CMA.
3. Useful/ Inspiring Management Books:
 1. IF GOD WAS A BANKER
 2. RICH DAD, POOR DAD
 3. THE 7 HABITS OF HIGHLY EFFECTIVE PEOPLE

Mr. Jay Shah CMBA 9, UBS Student

1. Basic qualification: BBA (Marketing), Fellowship in General Insurance from Insurance Institute of India, Specialized Diploma in health insurance from Insurance Institute of India.
2. Brief Background information: Hometown in Kolkata, Worked for ICICI LOMBARD and FUTURE GENERALI for a total of 2.5 years. Internship in Bajaj Allianz. Passionate about Sports (Represented Bengal under 18 in cricket and table tennis) and Music (Guitar Player, Pianist).
3. Useful/ Inspiring Management Books:
 1. The Winning way (Harsha Bhogle)
 2. Good to Great (Jim Collins)
 3. The Alchemist (Paulo Coelho)



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