Criticized over slashing interest rates on small saving schemes, India’s Finance Minister defended his move, saying the country has to move towards lower interest rates to make the economy more efficient rather than sluggish.

He further said that interest rates on small saving were ‘formula based’ and govt. uses its resources to give subsidy on the schemes, above the rate determined by the market.

The formula has been there for long, we didn’t make it. The market determines the interest rate and govt. gives subsidy on its securities including saving schemes above it. Finance Minister feels that we give it in PPF and a little more on senior citizen schemes. It’s formula driven. It is linked to the market.

He feels the way economy is moving today, we cannot have a situation where lending rates are going down but deposit rates remain high. Both are linked. To make economy more efficient rather than sluggish, the country has to move towards lower interest rates in both. The PPF interest rate at 8.1% remains “reasonably lucrative” he said, adding nowhere in the world, interest rate is so high. He defended the proposal of 1% excise duty on gold jewellery also. He said luxury items must come under taxation system as the country is moving toward GST system.

The common man who does not understand complexities of economics and interest rates is waiting for ‘Achhe Din’.
Yudhvir Kabuli topped the Commerce stream obtaining 95.60% in the CBSE class XII Board Exams 2016.

Yudhvir Kabuli and Shriya Arora both topped in Business Studies obtaining 98%.

Yudhvir topped in Economics and Accountancy also obtaining 97% in each.

Talent search screening for the Inter-House Business Quiz was conducted by the Commerce Faculty. More than 130 students participated out of which four from each house were selected for the final Inter-House Business Quiz 2016.

Inter-House Business Quiz 2016 was organized by the Commerce Faculty on May 22, 2016. Nilagiri House won the quiz in a nail biting finish.

The first round of Annual Q-BIZ was held in Sanawar in which more than 100 students participated. Vasu Singla bagged first position followed by Mayum Vaidya and Harsh Vardhan Singh Kholta at second and third position respectively. The winners were awarded with certificates and trophies.

The Commerce Faculty organized four “Group Discussions” on different topics for class XI students in the Spring Term-2016 to enhance awareness, strengthen thinking skills and improve articulation of students on the following topics:

(i) Odd-Even Formula (Delhi)
(ii) Reservation System in India
(iii) Development at the cost of Environment.
(iv) IPL – Boon or Bane for Indian Cricket.

The summary of the discussions is given in this newsletter elsewhere.

Educational visits to the industries are required by the CBSE and an educational tour to Avon Cycle Ludhiana for class 12th students was organized on 29th March 2016. The summary of the same is given in this newsletter.
The educational visit to Avon Cycles in Ludhiana offered valuable opportunity to commerce students to peep into the world of business in general and India’s third largest cycle company in particular-Avon and see for themselves the application of theoretical knowledge about the functioning of the a company.

A group of 37 students and 3 teachers from Commerce stream began their educational sojourn at 6:30 a.m. in the morning and reached Avon Company, Ludhiana at 11:30 hrs. On arrival, the group was warmly received by the company authorities and officials. The curious and inquisitive group of students was taken directly to the conference hall where a brilliant presentation was given about the various aspects of Avon Cycles, models of cycles and how linking
cycling with adventure can give a much needed boost to cycling industry. The presentation was followed by question and answer session wherein the president of the sales department fielded questions and ably quenched our knowledge thirst. It was underlined that Avon has a good hold on the cycle market even though there has been a fall in the sales of cycles due to wide spread sale of motorized two wheelers. Avon produces around 100 different models and exports high range cycles to more than 70 countries. The company also generously offered us the opportunity to visit all departments of the factory.

We observed that Avon uses all modern technologies of production. An interactive session with the employees and workers brought to our notice that workers were highly motivated and there prevailed a very work-friendly environment in the factory. Everyone worked hard and was dedicated to the achievement of company goals. Needless to say, we expressed our sincere thanks and gratitude to one and all in the company for their warmth, hospitality and ungrudgingly sharing with us their knowledge and experience that deepened our understanding of the functioning of the company.

GROUP DISCUSSION – 1 ‘The Odd Even Formula in Delhi’ --- *A unique experiment*  
--- Upjai Singh, L-6-B

Delhi has earned the dubious distinction of one of the world’s most polluted cities. One of the major factors contributing to the worsening pollution levels in Delhi is extremely hazardous pollutants emanating out of vehicles. It is disturbing to note that the number of four wheelers plying on the roads in Delhi alone is more than the vehicles of the other three
metropolitans combined together. Consequently the public health conditions in Delhi have become alarming. The apex court of the country directed the Delhi government to urgently take remedial measures to improve the health of the environment in Delhi. Responding to this, the Delhi Government led by Arvind Kejriwal suggested and implemented a slew of bold remedial measures. The most controversial of these measures is known as “Odd-Even Formula for private four wheelers”.

According to this Odd-Even Formula, on the odd dates, private four wheelers with numbers ending with odd digits and on even dates private four wheelers with numbers ending with even digits only would be allowed to ply on Delhi roads from 8 a.m. to 8 p.m. on 6 days a week except on Sundays. However, the rule does not apply on the two wheelers as well as those four wheelers driven by single women with small children. The first phase of this scheme was implemented between January 1 and January 15, 2016. A large number of commuters preferred car-pooling and a big number availed public transport services such as buses and metros. The public of Delhi was not harassed during the implementation and only persuasive methods were used to encourage car owners to follow the scheme. More so, the government itself, including the cabinet ministers themselves, did carpooling during the implementation days.

Many reports by reputed organisations such as CSE, EPCA and TERI confirmed that due to odd-even scheme, pollution level has come down significantly on an average. The improvement in public transport system too was clearly noticeable. The frequency of DTC buses and cluster buses has increased significantly due to this scheme as there was no much traffic-congestion on the roads during the days when the
scheme was implemented. Moreover, the sale of petrol and diesel cars has reduced. The most harmful pollutant, PM 2.5 levels too has come down significantly. Emboldened by the public support to the scheme and its reported impact on the pollution level in Delhi, the scheme was back on roads for the second time between April 15-30 and was again a success.

The odd even scheme, though a noble and a unique one, is also an immensely controversial one. Critics allege that the scheme is not at all well thought-out and is highly impractical. The scheme also came under scathing attack by the car industry as it discourages use of cars.

The dissenters also say that this will not only impede the growth rate of the country and growth prospects of people in Delhi but also appears to be an anti-poor scheme. While rich ones can easily possess two cars of both type digits, the poor ones are rendered helpless and remain restricted.

The Delhi government too shares some concerns about the scheme. During the review meeting conducted by the government, the two major concerns came up for discussion. These two concerns are about picking of school children by their parents and the second that people will move to buy alternate car to evade the scheme thereby defeating the whole purpose and essence of the scheme.

The success of the odd-even scheme has underlined the fact that people do appreciate and cooperate in implementation of a good scheme if the scheme is genuinely designed for public good and implementation is done in the right earnest. If people voluntarily and increasingly start adopting environment-friendly means of transport in view of the greater public good; that will be the real success of the odd-even scheme.
More than sixty five years have passed since India achieved independence and was declared democratic and secular. It is extremely unfortunate however that we are still living in a society where our choices, rights and opportunities are guided largely by caste considerations. Reservation is one such consideration. Reservation is a form of quota-based affirmative action governed by constitutional laws. Scheduled Castes (SC), Scheduled Tribes (ST) and Other Backward Classes (OBC) are the primary beneficiaries of the reservation policies under the constitution with the object of ensuring a level playing field.

Immediately after independence, the reservation system was mooted to uplift the historically backward, oppressed and disadvantaged section in the highly discriminating and intolerant society. Sixty year later, various reports point out that caste based reservation has not made any significant change in the quality of lives of people belonging to those castes. In fact, the advantage of caste based reservations has been unduly grabbed by the ‘creamy layer’ of these so called backward castes who were already well-off. Hence, nowadays, many scholars feel that the need of the hour is reservation on the basis of class and not caste. The benefits of reservation should go to the needy ones regardless of his/her caste affiliation.

Reservation on the basis of caste is an anachronism now and has proven to be an anathema to the Indian society in general and Indian polity in particular. Consider this scenario. You are in urgent need of medical help. Where would you prefer to go? A doctor who has become a doctor on his/her merit or a doctor who has
become a doctor not because he is meritorious but on the basis of reservation? Providing jobs on the basis of reservation especially that requires sophisticated skills is extremely unfortunate. Indian politics is still immensely influenced by Caste considerations and for politicians caste represents a vote bank. Consequently, Indian society in general and Indian electorate in particular is still deeply divided on caste lines. Protests, strikes, and violent agitations demanding caste based reservation in education and government jobs have become a common feature in India today. Be it Jat agitation in Haryana, Patels in Gujrat or Gujjars in Rajasthan. Way back in 1992, when Mandal commission recommendations were accepted, the whole country got severely divided on the caste lines disturbing the social harmony of the country. The key objective behind provision of reservation has been completely lost and is misused by today’s politicians to fulfill their ulterior motives.

It is time that Indian society moved ahead from caste based society to class based society. Poverty is not endemic today to a particular caste.

Solution to socio-economic problems must be found through ways befitting twenty first century methods and not by resorting to anachronistic ways such as reservations on the basis of caste.

GROUP DISCUSSION – 3: ‘Development at the cost of Environment’

--Noor Randhawa, L-6-B

Development for human society means good quality of human life on earth meaning lives full of material comfort: good food, good clothes to
wear, good homes to live in, comfortable vehicles to travel etc. Mankind has indeed been able to achieve a great deal of such comfort through its hard work and intelligence over thousands of years. It is imperative to note here, however, that environment has played a very crucial role in our development process as almost every material comfort available to us today is invariably on account of natural resources provided by our environment. In the beginning human civilization in order to fulfill its needs nurtured the environment and showed tremendous care and concern for environmental resources such as water, air, soil, land, mountain, forest to name a few. Soon human civilization grew insane by the taste of comfort and need was replaced by greed. Instead of nurturing our environment mankind began exploiting the environment. The environmental resources were mindlessly misused and destroyed beyond repair. Consequently, earth and environment has lost its regenerative capacity. Water level has depleted giving rise to water and irrigation crisis even in a state which was known as land of five rivers. Air pollution level has reached a level where breathing in air is fraught with risk of severe respiratory diseases, use of fertilizer and pesticides have poisoned our food crops and damaged the fertility of soil. The balance between forces of nature has been disturbed and climate has been changed across the world. Actually this grim scenario could have been avoided if the resources of the world were not captured by the few and profit did not take precedence over people and planet’s welfare. The world today is facing its greatest dilemma ever: whether to save environment or continue with its disastrous development initiative which is bound to put the humanity at a risk of extinction. To remedy the situation, the concept of sustainable development was
mooted in 1987 by Brundtland commission focusing on the finer balance to ensure economic development, social development and environmental protection. Sustainable development became the organizing principle for sustaining finite resources necessary to provide for the needs of present as well as future generations of life on the planet without undermining the integrity, stability and beauty of natural biotic systems. The dilemma is even more acute in case of developing countries where millions of people are reeling under abject poverty demanding their right to development and decent living conditions. “Development which way now”? is the moot question today. Should we cut trees to broaden roads or plant more trees to save environment? Should we produce more food using fertilizer or should we return to organic food? Should we promote the production of cars or non-polluting cycles? Well, the answer lies in the principle of equality and justice.

GROUP DISCUSSION – 4:
‘Indian Premiere League (IPL): Boon or Bane for Indian Cricket
–Soham Sharma, L-6-C

Cricket has been a popular sport in India. It attracts big crowds and generates huge amount of money. More than test matches, one day form of cricket draws bigger crowd as they are characterized by exciting finish and entertaining display of cricketing skills thereby making a departure from the classical cricket. The IPL format of cricket is the latest avatar of cricket where the game finishes in mere three hours, almost always offering a sensational cricketing experience. Moreover, players from different countries come together to play as team. For cricket lovers, it is a sight to behold to watch the likes of Virat Kohli, Chris Gayles, A.V.
Devellers playing together in the same team. Some newcomers get to play with the greats of the game and take valuable lessons in professionalism from their interaction with the great players’ on-field, in the dressing rooms & even net sessions. This helped a lot of youngsters to showcase their talent and avoid the conventional route i.e. Ranji trophy, U-19 World Cup etc. Also, their skills were honed at a very early stage of their cricketing careers. Moreover, the IPL rules made it necessary for all teams to have at least 6 Indian players giving the domestic players a massive shot in their arms. IPL format has certainly become a springboard for many talented players to prove their metal and bag their place in their own country teams. For those who do not manage to bag a place but have a good deal of cricket still left with them can continue to play and earn good money. Notwithstanding the many merits of IPL, the novelty of IPL has started waning and IPL format has already begun to lose its appeal among viewers. These days, a lot of T-20 cricket is played internationally too. Moreover, IPL matches got marred by controversies surrounding match-fixing. Viewers feel short-changed and cheated. As IPL got bigger, the moral fiber of IPL got thinner. Players’ integrity has been questioned. In fact IPL is associated today more with fun, money making and glamour and much less for its substance or contribution to the game. The financial considerations have become so overpowering that even for most talented players playing for the country and giving their best has become secondary to playing IPL matches. Playing IPL matches can be extremely fatiguing and cause fitness issues but still players chose to play IPL matches at the cost of their prospects of playing for their country. Only time can tell what will be the future of IPL matches. It is also highly debatable whether IPL format
of cricket has done well for the cricket
or robbed cricket of its age old repute
and classical standards. The IPL
organizers should sincerely reconsider
their outlook towards IPL and must
make efforts to ensure that IPL cricket

should complement the Indian cricket
and not compete. Country is bigger
than the game and the game is bigger
than money making. IPL must respect
this to retain its significance.

INTER-HOUSE BUSINESS QUIZ, 2016

---Vimanyu Chowdhary U-6-B & Vivan Kapoor, U-6- D

The Inter-House Business Quiz took
place on May 22, 2016 amid much
anticipation and speculation as to
which team will emerge as the
winners of the much popular and
keenly awaited Inter-House Business
Quiz, 2016. House teams comprising
of four members each, selected on the
basis of a preliminary screening test,
locked horns with each other for the
top honours. The interest in the quiz
can be gauged from the fact that an
unprecedented 131 students
participated in the screening test. The
Quiz Master on the occasion was Mr.
Gaurav Sood who conducted the quiz
with great aplomb. He lobbed some
nerve racking questions to the
contestants related to business and
industry.

He also kept the audience enthralled
with some exclusive questions for
them. The Business Quiz was a
keenly and closely fought affair with
all the house teams remaining within
striking distance of each other
throughout the quiz. In the end,
Nilagiri House kept their nerves, took
their chances in the all-important
"Aish Ya Crash" round and emerged
victorious in what turned out to be a
nail biting finish closely followed by
Vindhya House, Himalaya House &
Siwalik House respectively.
**Vision & Voice**

**News and Events**

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**FINAL POSITION**

**INTER-HOUSE BUSINESS QUIZ, 2016**

<table>
<thead>
<tr>
<th>Position</th>
<th>House</th>
<th>Students</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st</td>
<td>Nilagiri</td>
<td>Siddharth Khosla, Keshav Peri, Vivan Kapoor, Srijani Sankar Barik</td>
</tr>
<tr>
<td>2nd</td>
<td>Vindhya</td>
<td>Nixita Taneja, Atharva Sharma, Vimanyu Chowdhary, Tanish Sharma</td>
</tr>
<tr>
<td>3rd</td>
<td>Himalaya</td>
<td>Rivaan Singh, Dhruv Guleria, Jaivantika Singh, Devansh Vadehra</td>
</tr>
<tr>
<td>4th</td>
<td>Siwalik</td>
<td>Sabhya Verma, Harsh Kholta, Adit Raaj Gupta, Anisha Sharma</td>
</tr>
</tbody>
</table>

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*Image of students representing each house*
BUSINESS HUMOUR

1

Get well soon..... you did not come for walk since last 3 days...
We missed you

Do you have such relationship with the people?........

Source: Facebook.com

2

CONNECT

Have a Good Day!

？

FLY SMART

LINKING PIN
Did You Know???

- Amazon.com employees spend two days every two years working at the customer service desk — even the CEO — in order to help all workers understand the customer service process.

- Warner Music owns the copyrights to "Happy Birthday," so it's technically owed royalties every time you sing it to someone on their big day.