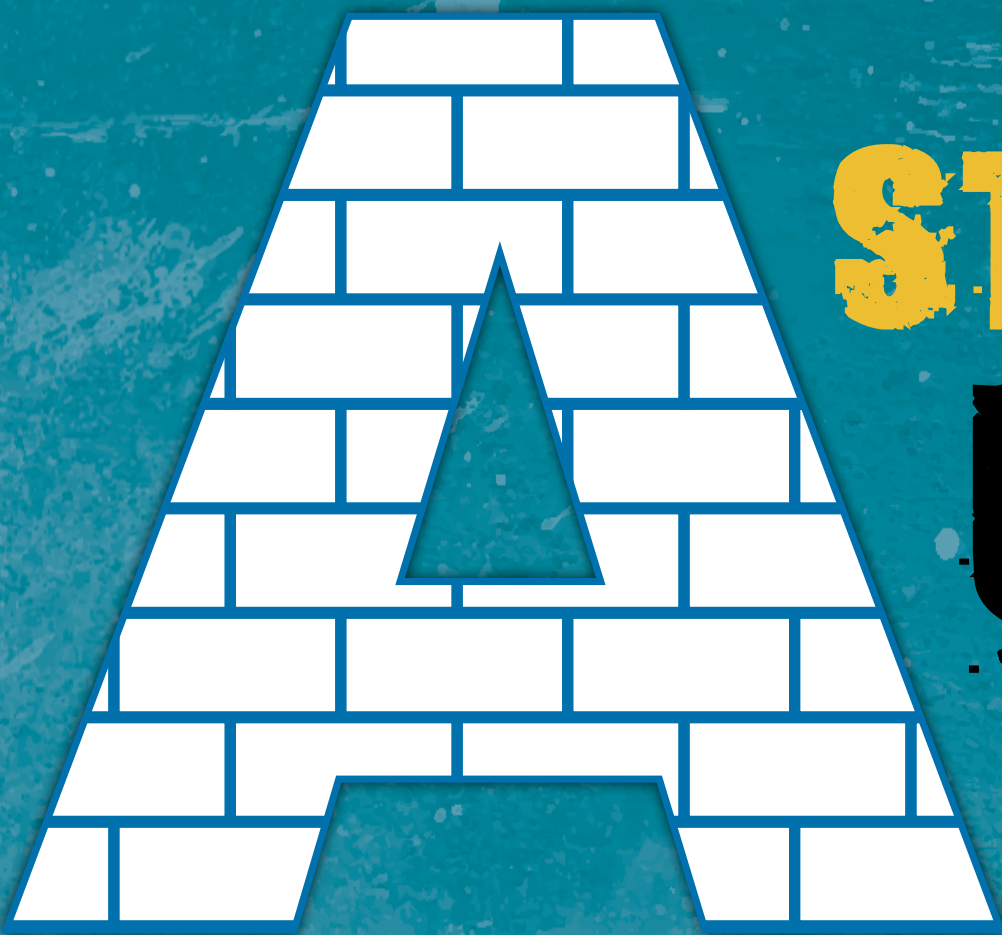


IIMA Alumnus

Volume: 48 | Issue: 1 | February 2016 | Tri-annual



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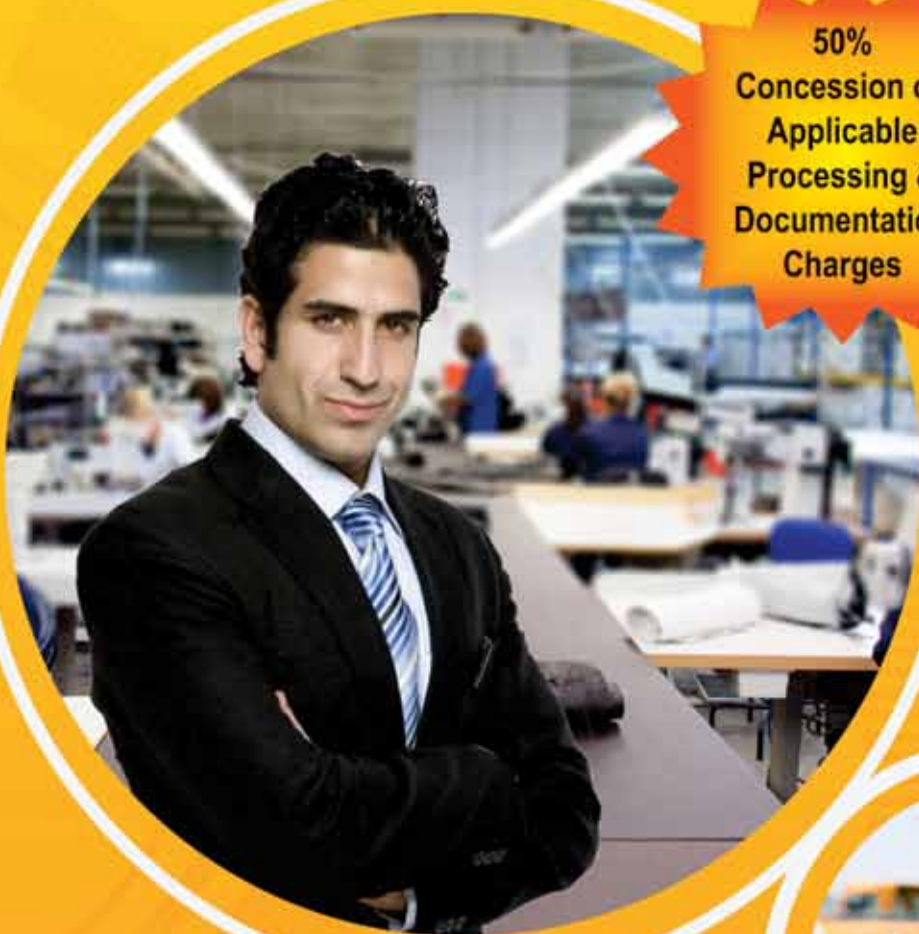


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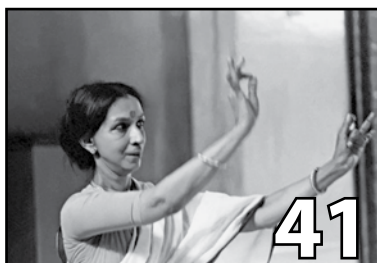
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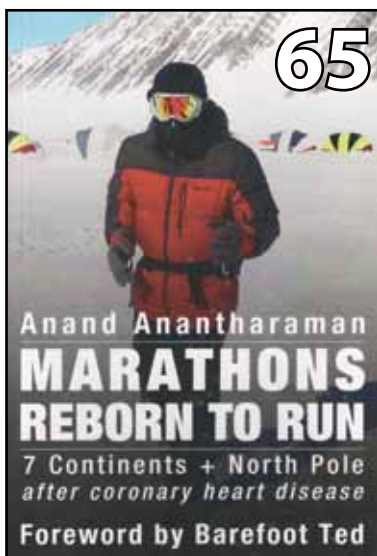
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Dear Alumni,

As we head towards our 51st Convocation in March 2016, I am writing to you with the first issue of *Alumnus* for the year. On the academic side, you will be happy to know that we now offer more than 140 electives across the second year of the PGP. This is probably amongst the largest portfolios of electives in India with courses as varied as Neuroscience and Consumer Behavior, Data Visualization, Design Thinking, ERI (which many of you might remember), Digital Marketing, Carbon Finance, Capstone Simulation, Behavioral Finance, Strategic Innovation and Managing Telecom. You will be interested to know that we now have four international faculties on the rolls and for the year 2016-17, the entering PGP class will also have a significant number of foreign nationals. Furthermore, I am very happy to share with you that our Financial Times Global Ranking of the PGP programme went up a notch from 16 to 15 while the PGPM programme went up from 26 to 24. The EdUniversal ranking of the PGP-FABM programme remained the same at number 1. This is all very creditable. We are the only Indian Management Institution in the world to be in the top 25 for all the three major long duration programmes.

The month of December was, as usual, a month for different batches to come to campus and celebrate their time at IIMA. Apart from the 25 year reunion, we also had the 20 year, 10 year, 30 year and 35 year reunion. In addition, for the first time, we had a reunion of the Armed Forces Programme that we have now been running for close to 10 years. I would particularly like to highlight two aspects of the reunion this year. First, the IIMA professors engaged with some of the batches to share their latest research. We hope to continue this for future reunions. Second, for the first time a batch namely the PGP 1995 not only made a commitment but paid in the full amount of their commitment about INR 1.3 crore even before they set foot on the campus for the reunion. A special thanks to Rahul Phondke and Saurabh Goel of PGP 1995 for their commitment and their work in making this happen. Thank you, Rahul. Thank you, Saurabh.

Our fund raising programme is now beginning to look at the restoration and renovation of the heritage campus.

Our fund raising programme is now beginning to look at the restoration and renovation of the heritage campus. Those of you who have visited recently would have noted that the LKP and its immediate environs require an uplift. Our Development Officer, Ajit has a note in this issue that lays out some of our requirements.

You may also have heard that our Chairman, Mr. A.M. Naik who is also Chairman at L&T has tendered his resignation and the Board has constituted a search and selection committee to choose a list of three candidates to succeed Mr. Naik. We hope that the successor will be as illustrious and as protective of the IIMA interest as Mr. Naik.

The faculty at IIMA continues to have a significant influence on policy and practice. The new Gold Policy of the Government of India carries significant inputs from the faculty at the India Gold Policy Centre at IIMA. Faculties at IIMA are key members of the Inter-governmental Panel on Climate Change and are at the heart of their recommendations. Current consulting engagements include assignments in the pharmaceutical, financial services, broadcasting, telecom and infrastructure sectors.

Finally, I want to say, that it has been a pleasure and privilege to serve as the Dean (AER) and to connect on such a large scale with the alumni. As my term winds down, I will look forward to remaining connected to my friends, old and new.

Warm Regards,
Arvind Sahay
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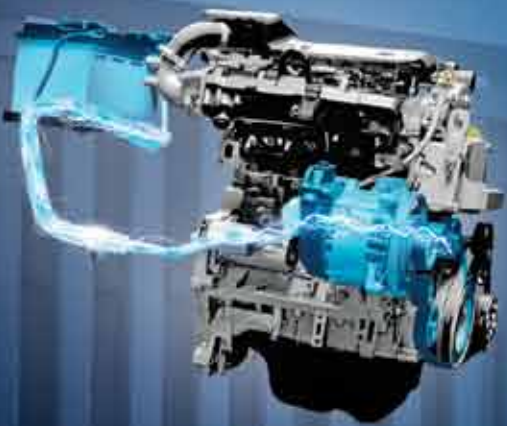
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We Hear You

Editor's Note: It brings Alumnus great pride when our readers experience a satisfying read. Thank you for writing in with such lovely articles. We look forward to constantly hearing from you. The bond between Alumni and Institute is very precious and we endeavour to strengthen it further with the passing of time

"It has been an absolutely wonderful experience reading the *Alumnus* magazine for over the past eight years. Every issue has been really insightful and brings us closer to our alma mater."

Rohit Pareek, PGP 2007

"I would like to thank the Alumni Office for extending an invitation to the seminar in London. I am sure that the seminar has been a grand success. Also, I am grateful for my copy of the October 2015 issue of *Alumnus*. In the fitness of things, it deserves appreciation for dedicating the issue to the memory of Bharat Ratna Avul Pakir Jainulabdeen Abdul Kalam. Not all of us have seen him and yet most of us are hit by the aftermath of his death. It is interesting to know that he shared the same zodiac sign with Gandhi."

Ajay Banerjee, 3TP 1987



Dear Alumni,
Greetings from IIMA! Thank you for your continuous feedback and never ending support. Your comments, suggestions and critical analysis are always welcome. Do keep writing in to us with articles that you wish to see in the magazine. Our team, together with the Dean (AE&R) looks forward to receiving your feedback and articles. We thank you for writing into *Alumnus*!

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Reunions at IIMA

Editor's Note: Winter after winter, the campus comes alive with sounds of laughter, happiness and success echoing through the historic red brick heritage structure. Batches comes together over hot cups of tea and warm campfires to celebrate and relive their memories of student life on campus. This year, the campus saw seven reunions. These included alumni from **PGP 1991, PGP 2005, PGP 1986, PGP 1995 and PGP 1981**. The Institute also saw its first **combined AFP reunion** along with a **combined GPX reunion**

PGP 1991: The Silver Jubilee Reunion

Sameera Anand, PGP 1991 sends in a report on the batch's Silver Jubilee Reunion

"We had joy we had fun, we had seasons in the sun; and the wine and the song, were just part of our good times." The Class of 1991 walked the talk by turning up in full force for their 25th reunion in December 2015. Over the course of the Christmas weekend, 89 of 180 members arrived on campus to relive the good times. The official reunion kicked off on December 24. However, the diehard golfers in the batch had already been on campus since the morning of December 22. December 22 and 23 saw seventeen alumni participate and play in the golf event organized by **Shammi** and **TMC** from Dubai with **Amit Kumar** ensuring Yes Bank lent its' sponsorship to the epoch event. Talk is already in the air of a golf centric reunion in Phuket in 2016. With regard to other sporting activities, **Vikram Sampat, Sam Kumar** and **Mahesh** thrashed the current PGP students in tennis.

But beginning December 24, it was all about meeting batch mates. Squeals of excitement echoed through the IMDC every time a taxi drew up. Some batch mates were easily recognizable



Alumni and their families take to the Harvard Steps for a quick group photo

while others had to prompt recognition. As **Vinoo Titus** said of more than one erstwhile D1 resident, "The weight which has been added by the passing years has made the features less sharp."

Weighty matters aside, it may also have been the cares rolling away as we were all

transported to a time when most of us were footloose and fancy-free. Our sole married batch couple, **Priya** and **Vags** were among those who scored a hat trick coming back consecutively for the 15th, 20th and 25th reunion— this time with two canine friends in tow.

Shridhar took a session targeted at current batches about backpacking through life. Many batch mates who attended turned various shades of green listening to the life of adventure he had



Alumni revisit their days spent huddled together in a classroom



The golfers pose for the camera

led and comparing it with their staid existences. Over the next day and a half, PGP 1991 graduates interacted with students and batch mates on the journey so far. The turnout at all sessions was strong. **Joy, Halwaye, Ranga, Vags, Rajat** and **Mahesh** shared their experiences, skills and memories with the eager audience. 'The Nation Wants to Know' moderated by **Flo Jo, Panchu** and **Moulee** attempted to decipher the ambiguity surrounding a number of deep issues. However, it raised as many questions as it could reveal answers, leading to an interactive discussion punctuated with sidesplitting laughter. Another great session, which saw a huge turn out from alumni and their families, was conducted by **Jhangs**. Entitled, 'Experiencing IIMA: A Case Study' it inspired alumni and their kids alike. And when **Vags** took an impromptu session on planning for retirement for a select group of batch

mates, we were reminded of the fact that he was after all, our batch topper.

The batch also gathered to deliberate on how we can give back to the Institute. Conversations revolved around opportunities to give back to our alma mater and initiatives spearheaded by batch mates. Preferred avenues included a corpus for erstwhile employees; a grant to foster social responsibility among current PGPs; and support to not-for-profit initiatives by PGP 1991. Sandy did a great deal of preparatory work to ensure that meaningful time is spent on

PGP 1991 graduates interacted with students and batch mates on the journey so far.

these discussions and continues to lead this endeavour.

A daily highlight was the round of evening refreshments, kindly sponsored by batch mates **Kiri** and **Vipul**. The adda was the room of **Kailash**, assistant of **Halwaye**, on the first floor of the IMDC. At these meets, deliberations centered on developments in the world over the last 25 years. Other earth-shattering matters were also discussed like what lotions and potions are used by **TMC** to maintain his complexion.

Christmas Eve saw everyone gather together after dinner for an informal jam session at the new campus. Gawps, who flew in just for the day, mostly monopolized the guitar allowing Bingo to strum only a handful of tunes. It was a relaxed and informal musical evening and an apt precursor to the next two nights.

Christmas day began early at 7:00 hrs. with a Chota Atira run for those who could wake up. **RoyC** invoked a sense mirth at breakfast when he emerged at 9:00 hrs. pronouncing himself ready for a run, which had been done and dusted an hour earlier. Midmorning was time to felicitate the professors who had taught us. **Jhangs**, who is now visiting faculty at IIMA, had planned a ceremony complete with shawls and plaques for our teachers. The ceremony was punctuated with reminiscences about the good old days. **Prof. Sridharan**, who was serendipitously visiting from Australia, was good humoredly reminded about his encounters



Kids pose atop one of the many legendary concentric circles built by Louis Kahn



Selfie time at the Louis Kahn Plaza

with various members of the female sex, including **Kalpana** and **Sameera**, who were both present.

The night that followed, was talent night! Batch mates and their family members dazzled the audience with their striking performances. Up first was a rendition of Summer Wine by **Kalpana** and **Bingo** in memory of our batch mate, **Vijay Mundkur** who is no longer with us. Later, the tempo picked up and one performance after another

Conversations revolved around opportunities to give back to our alma mater.

elicited several 'oohs and aahs'. Standout performances included Kathak dances by **Priya** and **Ambika**, wife of **Prabhat**; a dance by Bhatia's daughter, whose attitude and sassiness had everyone agog and performances by the daughters of **Raj** and **Lala**. Later, the **Dixit** family quartet

came together on stage after which we saw a violin solo by **Bhushy's** daughter thereby corroborating the power of genetics.

RoyC's takeoff to the words of Lungi Dance was surpassed only by the contingent from D11 doing a quasi-repeat of their fancy dress from 1990—complete with matching striped pajamas, t-shirts, sunglasses and Gandhi caps. The grand finale of the D11 performance came as another blast from the past when the front row was drenched with water and in the process, spoiling **Priya's** \$1,200 Hermes shawl. The aggrieved party has filed a suit for restitution against chief perpetrator, **Bhligu**. Rumor has it that arbitrators are trying to settle out-of-court with a designer beret.

Akhouri and **Bhaskar** planned talent night jointly with great on-site trouble shooting by **Saby**, PGP 1992, who made a surprise entrance earlier that evening. To ensure that absentee batch mates, including **Bagchi** who had to drop out due to a family illness, could be part of the proceedings, Danny organized a live stream of the evening and sat in front of his computer committedly to ensure his camera picked up all the action.

Saturday night was the much-awaited DJ night. Talent came in from Mumbai to entertain us. The troupe including Ankit and Nupur was a huge hit with the audience. Batch mates who joined to deliver some songs surpassed the professional talent in many cases, leaving onlookers to wonder whether their choices of profession 25 years ago had indeed been correct. The band succeeded in getting people to shake a leg or two and the LKP came alive with song and dance. The DJ night was followed by an impromptu jamming session at Café Tanstaaf! where the troupe and our batch singers continued to regale the audience over endless cups of *chai* and *bun anda* till almost 4:00 hrs. It was a fitting finale.

The official reunion ended with the DJ night. However, what has continued unabated is the flow of traffic on the Whats App group. The group is now so active it has had to migrate to Telegram in order to enable more than a 100 people to be part of the conversation.

"We all have our time machines. Some take us back, they're called memories. Some take us forward, they're called dreams." said Jeremy Irons. Over the Christmas weekend of 2015, our time machines collided gently and we relived our youth together, leaving us to dream about our next get-together.

PGP 1981: The Coral Reunion

Nayan Parikh, PGP 1981 sends in a story like account of the batch's 35th reunion on campus

It is New Year's Day, 2016. After departing from the gates of their alma mater 35 years ago, middle aged men and one remarkably youthful woman enter campus. Some arrive with their spouses and children but none arrive without a broad smile on their faces. Representatives of the Class of 1981, and greenhorns mostly when they took their diplomas and left for the railway station three and a half decades ago, meet again with boyish enthusiasm as befitting class mates, dorm mates, and persecuted first termers.

The vicissitudes of time have left their mark on this group. These are not competitors for placement interviews, young bloodhounds sniffing the track to success, or would be dotcom millionaires chasing bankers and venture capitalists with outrageously optimistic business plans. Hair is grey now or gone altogether. There are tummies which need tucking in and in the minds and hearts of many of these ageing warriors, there exists an acceptance that the work

Passionate views are expressed on what the other major priorities could be, but a consensus will not emerge without several meetings of this kind.

for which they had been coached inside these walls, is now nearly done. They have put aside their responsibilities for three days and have come to meet their friends.

The reunion begins with lunch at Vishala, the theme restaurant of Ahmedabad and the trendsetter in the space. "How times change!" observes Neeraj Yagnik, one of the

indefatigable organisers of the meet. "Vishala has gone modern and offers only buffet lunch, but this helps alumni— some of whom have come straight from the airport to socialise." Being a working day, the place is mostly empty. This enhances the feeling of togetherness.

Back at the campus, an evening session on *Life Beyond 60* brings out the remarkable diversity of experiences, but also the similarity in future goals: good health, time with family and friends, and financial security. For Vinayak Chatterjee, "It is heart warming to see so much diversity, maturity and empathy towards social causes". Many alumni express the wish to give back to society in some way. Of course, they have been giving back from the time they left as value and job creators, teachers, skill developers, voluntary workers in urbanisation and healthcare, and entrepreneurs in the social sector. **Sunil Agarwal**, fondly referred to as Munnu has the most unique way of giving back. After a career marked by bold and successful decisions, he has decided on the boldest one of all! He makes us laugh through his cartoons with Ajit Ninan in the Times of India! **Vishwavir Ahuja** has left a job at the pinnacle of banking to take the relatively unknown RBS Bank into the big league. **Mohanty**, fondly referred to as **Monty** has spent a lifetime in government service but is the opposite of the much maligned *babu* in taking health and education to



The PGP 1981 batch poses atop the IMDC steps

the poor in Madhya Pradesh with no strings attached. **Nayan Parikh** seems to have led a life of exemplary balance between the requirements of the mind, body and spirit. He works on his own terms, meditates for 45 minutes a day, plays badminton regularly and walks home from work. He and his cheerful wife Ranna are also our hosts for a wonderful dinner at their home in the outskirts of the city. There is live music after dinner, with managers and their spouses contributing sentimental favourites of yesteryear. The Delhi contingent cannot have enough of looking up to see the stars, no longer hidden by smog!

The morning after their arrival, they are out to see the heritage of the old city of Ahmedabad, walking through narrow pols, visiting exquisite Jain temples, and marvelling at the mirror work images by long dead artisans. "I never knew that there is so much cultural and religious heritage in the city," marvels **Rajendra Kabra**, whose unique distinction lies in the fact that his daughter was a PGP at IIMA a quarter century after him! For **D D Maheshwari**, this walk is the highlight of his visit. The tour guides are PGP and FPM students of the Heritage Club at the Institute who know far more about the city than their guests ever did. French architects, they are told, have begun to restore old buildings and prosperous residents of Ahmedabad have started to buy these *havelis*. Tea and snacks revive the group as the sun begins to take its toll and they are happy to return to campus for a hearty lunch in the mess.



The batch in conversation with Director, Ashish Nanda

Between events, **Rajiv Lal** sits in his old seat in Section C and is overwhelmed by his feelings. **Devendra Amin** takes his daughter to his old room on campus to share a part of his life that he will always consider seminal and important. **Ved Arya**, whose work for three decades is to bring water to dry areas and poor communities, finds his way to the Louis Kahn Plaza like many others and is besieged by memories. **Vish Ramanan**, known affectionately as **Comrade** for his erstwhile left leaning sympathies, is touched by the camaraderie and bonhomie of his classmates.

At night, the batch members are guests of their classmate **Chintan Parikh** and his wife **Shefali**. Chintan, who is a textile man, has gifted reunion t-shirts to all his friends. He is also a Member of the Board of Governors of IIMA. Hence, there is an intense discussion on what the Institute and its alumni can work together towards. The campus is looking decidedly the worse for wear and IIMA is looking in turn to its former students to build up a corpus or support a revamp. Passionate views are expressed on what the

other major priorities could be, but a consensus will not emerge without several meetings of this kind. The 'Eightyone-ers' have already contributed to the Institute and seem willing to do more. However, they are looking for a vision of excellence that they can sign on to. Meanwhile, there is classic Gujarati fare on the dinner table, and soft music and lighting in the garden. A great feeling of nostalgia comes over everyone.

Departures begin on day three of the reunion. Those still present attend a session with the Ashish Nanda from the 1983 batch, is charming and articulate. There are plans to induct professors of management practice with backgrounds in industry; a concerted effort to diversify PGP input and a shift in emphasis to producing entrepreneurs rather than managers. Prof. Nanda is persuasive and gives his audience a flawless presentation, worthy of an A+ in WAC. We are hopeful that his tenure will take the Institute to the very head of the table. But the airport beckons. A cup of tea, a lunch at Swati for those with evening flights, and they are on their way home. **Sitaram** sums up the experience when he says, "Bonds of warmth and friendship have been reawakened and strengthened." **Sanjay Guha** is even more succinct when he gleefully concludes, "*Paintees saal baad ka tempo high hai!*"

On behalf of all those who were there, the batch extends its most grateful thanks to **Devendra Amin, Nayan Parikh, Chintan Parikh, Neeraj Yagnik** and **Niraj Davar** along with their teams, who so sportingly shouldered the logistical burden of our visit.

PGP 2005: The Tin Reunion

Hitesh Gossain, PGP 2005 sends in an article on the batch's reunion held here on campus



The batch takes a group photograph on the LKP lawns after an intense game of Soccer

Between December 18, 2015 and December 20, 2015, the campus was buzzing with batch mates from PGP 2005 reliving memories of old, ten years down the line. These three days witnessed one of the biggest reunions held by a batch with 40% batch attendance.

It was a meticulously crafted three day affair with time allocated to fun and campus development. The first day saw a gala dinner in the tower lawns with more than twenty faculty members attending. The batch expressed their gratitude, felicitated the faculty and relived precious memories with them. On the second day, the alumni interacted with Director, Ashish Nanda who updated them on the latest developments at the Institute. He also shared with them the vision for the next few years. The alumni interacted with current students and shared their experiences in areas like entrepreneurship, consulting and finance and technology. The 36 spouses were taken on a campus tour after which they went shopping at the suave Law Garden area of Ahmedabad. The 50 plus kids were seen enjoying themselves with tattoo artists and a puppet show.

The alumni spent oodles of time interacting with each other and the current students. The 70 plus alumni went around from dorm to dorm giving loud tempo shouts and getting dunked.



PGP 2005 poses atop the Harvard Steps along with Director, Ashish Nanda

The highlight of the evening was the ramp party. The fun doubled when batch mates from PGP 1986 joined us alongside their own 30 Year Reunion. They even purchased merchandise designed by the 2005 batch. It felt positively great meeting and interacting with them.

As a special gesture, PGP 2005 contributed significantly to Prayaas which was incidentally formed by the batch. It has been successfully run by various batches of the Institute for over 12 years. We had a great time back on campus grounds and promise to be back in even larger numbers for our 15 Year Reunion in 2020.

PGP 1986: The Pearl Reunion

Kalpen Shukla, PGP 1986 sends in an article on the batch's 30th reunion held here on campus earlier last year in December while



Alumni pose on the football grounds after an intense game of Cricket

The end of the year is always reunion time for us! Natural age, increasing sizes and career changes mean nothing when one simply meets old college mates on campus itself. We had lost and found feelings locating **Mayur** and **Jerome**. **Raju Penna** helped us in our search for Jerome. Many of us met **Saira** after three decades. She looked as young and sprightly as she was on campus. Our *Chacha-Bhatija Jodi*, **Vikram** and **Jyoti** were seen together after 30 long years. **Brijesh**, **Sundara** and **Jyoti** joined in even though they could make it for only one day. **Chet** and **Mark** changed their

Since we were forced to shut our own noise shop, we raided the tin reunion party.

tour plans last minute to join the group. **Kushal** was the first to reach the campus and he beat me by couple of hours! We missed **Roopa** and **Vivek** who registered but could not attend.

Normally, **Srini** competes for the mike with the guest singers. This time, **Vineet** also impressed everyone with his vocal cords! **Rajeev** sang with aplomb and equal ease in both Hindi and English. The dance floor did not remain idle for

long. All the couples enthusiastically danced to different tunes. **Sharad** and **Sangeeta**; **Jayant** and **Rajusha**; **Jay** and **Asha**; **Rajeev** and **Nandita**; **Satish** and **Swati**; **Rakesh** and **Deepika**; **Mayur** and **Sandhya** and our campus couple **Sangeeta** and **Andrey**.

Sunil Gupta and **Sunil Kanojia** need special mention. The former was never expected anywhere near the dance floor but he had dexterous moves while the latter was expected to be on top of the table, quite literally, with a great solo performance! Recently decorated with the President's Medal, **Vinay Kargaonkar** looked anything but a top cop! **Naga** with his flowing white beard looked like a portly and probably thought that the dance floor was not meeting his exalted stature. Naga's better half, **Lalitha** was quite amused to see this insane lot of elderly people, all past 50, falling over one another in front of the dance stage!



PGP 1986 poses atop the IMDC steps for a fun group photograph

Since we were forced to shut our own noise shop, we raided the 10th year reunion party. Honestly, we hijacked it! **Mark** impressed youngsters with his ability to sing a Tamil song and talk complete sense in Hindi. We are indeed thankful to the 10th year batch for allowing this ruckus and then joining us in having even more fun.

The playground activities are more of a challenge than fun when one is into their 30th reunion! **Anand** bowled with a youngster's keenness to take a wicket or two. His better half, **Vasanthi** batted with consummate skills and surprised everyone by going on a front foot with perfect balance. *Garam fafda* and hot *jalebis* functioned as good energy supplements after such an exercise on the ground.

Director, Ashish Nanda shared his ideas on how alumni can engage with the Institute and contribute. All of us are impressed to hear that the IIMA faculty has been rated amongst the best while being evaluated with equally competent global players. We were equally

pleased to know that significant progress is being made on generation of funds specific to defined purposes and availability of Chairs that will foster competitive research initiatives and healthy academic environment for faculty members. A few FPM students had the benefit of having a session with marketing guru, Prof. Chinta.

Sharad's better half, **Sangeeta Singhvi** wrote in with her memory of the experience on campus. She could not be happier when she said, "The reunion was very memorable and we had a lot of fun dancing, singing and cracking jokes. I have always felt that I am amidst family when I meet Sharad's batch mates. I enjoyed attending each event beginning with the

research talk and the CP session. I feel happy to have been part of the memorable batch photo, dorm visits and campus tour. I may have not received an opportunity to study here but I am very proud to be Sharad's wife and experience a slice of his memories on campus."

We returned with a consensus sentiment that, if the Institute allowed us, we would love to come back for a reunion every year! The bond with campus goes beyond bricks and books!

Also, I can't help but express how humble I feel for having being told, "**Kalpen**, you have been the glue for the batch." I wish I had spent more time on the campus instead of going home every day!

First AFP Combined Reunion

Lieutenant Commander Pranjal Sinha, AFP 2014 sends in a detailed account on the Institute's first ever AFP combined reunion. Sinha is an officer serving the Indian Navy, presently heading the Communications Operations department onboard a frontline Guided Missile Frigate. A Surface Navy specialist belonging to the Corps of Executive Leadership, the officer is presently based out of Bombay and can be contacted at afp13pranjals@iimahd.ernet.in

Prof. Pradyumana Khokle opened the event with, “Welcome Back” and as much as this sounds clichéd, it brings to us, a feeling of immense warmth. Prof. Khokle, Programme Coordinator addressed the first ever AFP combined batch reunion. This was the first time that the AFP held an official reunion since its inception in 2007. Conducted over a period of three days from December 11, 2015 to December 13, 2015, the event was timed sweetly to coincide with Institute Day celebrations. This reunion has been greatly cherished by all those who attended the event. The reason,

This was the first time that the AFP held an official reunion since its inception in 2007.

I believe, is perhaps as much to do with the possibility of meeting old pals and partners in crime, as it is with the drive of reliving the deep connect that the Institute is capable of engaging you with. And, if you have been through a few months of the grind and in the process have inevitably collected myriad nuances and aspects of campus life— you would know exactly what I mean!

With over 50 participants present, the reunion saw sizeable involvement from all the batches since 2007. Many participants bumped into friends of old who had either served together or had known each other during their service in the Armed Forces. Whilst exchanging views in tri-services has always been intriguing, this reunion added another dimension—life after defense. Interactions amongst the participants provided opportunities for everyone to connect and benefit from one another's experiences. The participants included a sizeable number of entrepreneurs in addition to those who had joined various multinational corporates.

In order to rekindle the interest of participants in entrepreneurship, Amber and Hina from CIIE did a brilliant job explaining various opportunities from CIIE and its engagements with the IIMA community. The plan to include sessions from a few of the faculty members was particularly



AFP alumni from across batches pose atop the Harvard Steps



Lieutenant Commander Pranjal Sinha along with his wife Shilpi and nine month old daughter, Myra

noteworthy. Along with these sessions, the post session *Chai Pe Charcha* with respective faculty members remains memorable. Prof. Sunil Handa, the entrepreneurship guru, acknowledged how lovingly he had interacted with AFP 2014. Prof. Handa said that if there was one thing he wanted to impart to students studying here, it would be the idea of 'Man Management'. He said, "If you are graduating from IIMA, you have got to be able to lead men into battles and be competent at man-management. And I know from my interactions with one batch of yours that you officers from the Forces are already good at it."

"During your course of interaction with your team members and subordinates, do not keep the monkey on your back. If anything, give it to your subordinates." Spoken by Prof. Khokle during his discussions on a case, this appeared to be a mantra which was repeatedly and approvingly echoed by participants throughout the reunion! The struggle of a global giant like Volkswagen in Brazil and the situation leading to the predicament was very passionately explained by Prof. Shailesh Gandhi, Programme Coordinator, AFP.

Whilst the guru mantra that, "most of our recollections from the past are only partially true and are to a considerable extent a figment of our imagination" came across as a surprise to many; one of the relatively seasoned participants

If you are graduating from IIMA, you have got to be able to lead men into battles and be competent at man-management.

expressed profound gratitude and a sigh of relief to Prof. Arvind Sahay, Dean, Alumni and External Relations, for having spilled those pearls of wisdom in the presence of his wife in the classroom! The overjoyed veteran could not thank the Professor enough for having saved him for the rest of his life from avoidable domestic altercations centered on his good lady's recollection of what had happened in the past! Prof. Sahay was insightfully engaging with the participants on various aspects related to how long term memories are created, how the human brain functions while invoking memories from the past, and how the knowledge of different emotions experienced by the human brain can be utilized in the field of business to a marketer's benefit.

Interactions with Prof. Ashish Nanda, Director; Prof. Ajay Pandey, Dean, Programmes; Prof. G. Raghuram, Dean, Faculty and Prof. Arvind Sahay, Dean, Alumni and External Relations were warm and engaging. They were centered on ways and means to improve the programme further and leap forward towards mutual benefit. Numerous views were exchanged and useful inputs were obtained from participants in an interactive discussion with Director, Ashish Nanda. Common suggestions included the idea of increasing the course duration from the existing 6 months to at least 10-11 months besides various others.

Participants were also enlightened by Commander Manoj Bhatt (Retired), the Chief Administrative Officer who spoke about various existing and planned infrastructure developments as well as numerous non-academic functions in the campus. The participants and their families enjoyed the friendly cricket match that was won by the current batch in addition to the campus tour that rekindled sweet memories for all. As was expected, both the Harvard Steps and LKP retained top spots as the preferred choice of background for group photographs and selfie shots! Given the nip in the evening air, around a bonfire on the Academic Lawn in the New Campus proved to be an appropriate venue for a dinner cum DJ Party with the current batch, faculty and families. This provided a perfect setting for informal interactions with the faculty as well as with all others. present

Overall, the warmth and hospitality extended by the Institute cannot be forgotten. I must make a special mention of Captain Kabir Subedar (Retired), AFP 2007 for conceptualizing this unique event. In addition, we would like to thank all the members of the Alumni Office and everyone involved in the creation of this successful event. Their contributions made us all swell with pride and gratitude. As I retreated back to Bombay with fond memories, I was already looking forward to the possibility of attending the next reunion, whenever organized!

'A' Start Ups

Editorial Note: The start-up revolution has thus far, taken the world by storm. Surviving in this rapidly expanding ecosystem is not a cakewalk as much as one may want it to be. With the Start Up India Plan set into action beginning April 1, 2016, the nation is geared to enter more participants into this increasingly competitive race. The ambitious 19 Point Action Plan unveiled on January 16, 2016 in New Delhi has been reason for much talk amidst the entrepreneurial community. In our Cover Story entitled, 'A Start Ups', Alumnus covers the start-up journey s of IIMA Alums— **Siddharth Shah**, PGP 2012 and Founder, Dialhealth; **Srishti Shaw**, PGP 2014 and **Kanupradeep Subramanian**, PGP 2014, Founders, WIMWI Foods; **Navin Rajendran**, PGPM 2011 and Founder, Gamineazy Entertainment and **Ujwal Sutaria**, PGP 2015 and Founder, Athletto

Healthy You, Happy Us

An Entrepreneur, Leader and Sportsman with a deep rooted passion in technology, healthcare and innovation, **Siddharth Shah**, PGP 2012 and Founder of Dialhealth aimed for the stars and received sweet success. He writes into Alumnus with an account of his successful start-up journey in India's pharmaceutical supply chain industry

“If life gives you lemons, make lemonade!” This contemporary proverb aptly describes Dialhealth's philosophy since its inception in 2012. When Harsh, Hardik and I gathered around in an empty deserted office in Ghatkopar, we were thinking of myriad possibilities of revolutionizing the healthcare space in India. What we were clueless about was the fact that we would be catapulting ourselves onto a topsy-turvy ride into the enigmatic pharmaceutical supply chain industry.

Our journey started when I was poised to give my second year placements amiss for greener pastures in 'Start-up Land'. Time was clearly on my side. I was 23 at a time when India needed more entrepreneurs than engineers and the healthcare sector required more of a revolution than an invention! We focussed on solving certain core



Dialhealth-The Health Exchange

problems in order to increase accessibility to the healthcare sector, thereby bringing affordability into the picture and improve benchmarks for service.

Our approaches were simple —learn fast and do not repeat mistakes. While we had youth and speed on our side, healthcare was still a new industry for us. This is why the role of our Founder Patron, Dr. Bhaskar Shah is so pivotal for Dialhealth. Being a serial entrepreneur and one of the foremost Cardiologists in India,

over the years, he had amassed a treasure chest of experience and know-how. His inputs were crucial in not just guiding us and steering the ship across jagged shores, but also in helping us avoid perils which can drown most start-ups in their infancy.

We set out with the vision of becoming India's foremost Health Exchange—a supply chain network spanning across retail, distribution and e-commerce. This chain integrates all healthcare and wellness needs under a single roof. During the first six months we went through a crazy spur of implementation from e-commerce websites, patient record management, e-prescription management and smartphone apps to warehousing of healthcare products, 24x7 customer care setup and hospital based pharmacies. This growth occurred at break-neck speed and gave us sleepless nights spent on website updates and downtimes. We also had our euphoric moments of customer joy.

But, the scenario of e-commerce was changing and major players like Flipkart and Snapdeal were evolving into marketplace hybrids, slowly realizing that their business models were not really sustainable. Around this time, we took a conscious decision to focus our strengths and energies towards brick and mortar pharmacies which provided the basis for the best possible



Siddharth Shah, PGP 2012

I was 23 at a time when India needed more entrepreneurs than engineers and the healthcare sector required more of a revolution than an invention!

sparked an idea in my mind and I quickly drew up a fresh business model for a pharmaceutical distributor and compared and contrasted the growth of such business across USA, Europe and South East Asia. I was able to convince Dr. Shah to invest in this financially sick but promising distribution firm. We planned to expand business by injecting funds necessary to stabilize operations, enable technology to streamline processes and provide scalable infrastructure and management support.

This venture took shape in August 2013 and was swiftly followed by another scoop, this time in Mumbai's Dawa Bazaar area. We had reached a pivotal moment in our company's short but eventful story. We had deeply integrated ourselves with the pharma supply chain faster than anyone in India. What followed was a raging battle in operations on a day to day basis, learning, growing, scaling and improving the business and its related processes, all in one go. Within six months, we had taken over, assimilated and integrated seven such businesses, combining them into three strategically located warehouses which were designed and optimized to scale our distribution business to become the best and largest distributor in Mumbai.

In the middle of 2014, we had gained the envious attention of the local association of chemist and distributors. We were known in the fraternity as the new kids on the block who had gone beyond everyone's wildest expectations.

Whilst making backward integration a reality, we were simultaneously keeping a close eye on any available contracts for pharmacies in large format hospitals after having perfected the formula for small and medium format ones. The very famous Dr. Balabhai Nanavati Hospital in Juhu presented the perfect opportunity for us to test our prowess in overturning a sub-optimal and non-computerized pharmacy into the state-of-the-art, fully-integrated and patient-centric pharmacy that it is today. Within a fortnight, we transformed the operations thereby making life simpler for the nursing staff and hospital management. Essentially and most importantly, we brought care and comfort to patients and their families.

And so, three years, six months and five days into our beautiful journey, we are proud to remark that our dream has matured into a burgeoning organization of 500 like-minded individuals, living, breathing and working tirelessly with a focus of delivering the best-quality healthcare services at the most affordable prices. We are geared towards expanding into several new territories across the country and also plan to experiment and innovate heavily across our verticals in order to hold true our promise of improving healthcare in India. Your healthcare, we take care!

unit economics and a sustainable model for bootstrapped growth. Our focus helped us become Mumbai's fastest growing second largest integrated pharmacy chain. In a span of ten months, we set up fourteen hospital based and retail pharmacies in Mumbai, Thane and Surat.

Our team strength had crossed 100 at this point in the company's development. At this point, it was essential for us to ensure that the work culture and vision of the company be carried on and propagated by members recruited not directly by us. We made our share of hiring mistakes and a couple of incorrect judgment calls in determining estimated sales and EBITDA. However, this resulted in mini organization restructuring and Dialhealth grew stronger than ever.

During a casual team discussion on centralized purchase for our pharmacies, we came to know that one of our regular distributors in Ghatkopar was financially sick and had stopped supplies. We decided to visit all our suppliers and realized that he was one of many proprietor-run, under-financed and ill-managed distributors in Mumbai. This

Eat Light, Eat Right

Srishti Shaw, PGP 2014 and Kanupradeep Subramanian, PGP 2014 write into Alumnus with an interesting account of their start-up journey as Founders, WIMWI Foods



Srishti Shaw, PGP 2014 and Kanupradeep Subramanian, PGP 2014

It was our passion for trying out new food, I would say. Kanupradeep and I, at different points in our lives, had travelled fairly extensively around the globe across places including the UK, Brazil, Singapore and other locations. Our trips were mostly personal or academic. We noticed how people across the world are opting for healthier foods. In India though, the supply to accommodate our lifestyle changes had not met the demand sufficiently. In the shift

from labour intensive work to full time desk jobs, our eating patterns require integration with our lifestyle. We found a huge gap for innovative and healthy food items which could suit modern Indian lifestyles. With this mission in mind, we started WIMWI Foods right after our graduation in March 2014.

Kanupradeep and I had already decided to begin working out the dynamics of our start-up in our second year at IIMA. In order to

In the shift from labour intensive work to full time desk jobs, our eating patterns require integration with our lifestyle.

overcome our lack of previous experience in food, agriculture and FMCG, we spent most of our time in attempting to understand the same. IIMA offers a plethora of courses and projects related to our area of interest. We got our selves enrolled in many such courses in order to make the best use of our time. Agri-entrepreneurship, Supply Chain Management, Economics of Food Quality, Managing Contract Farming, Venture Capital and Private Equity were few courses amidst many,



The WIMWI Founders

which helped us tremendously in strategizing our business. It was Prof. Sunil Handa's inspiring course on Laboratory in Entrepreneurial Motivation that gave us the final push to embark upon our entrepreneurial journey.

Sustainability being a key factor to stability in business, our biggest problem lay in keeping our baby alive. We required guidance and mentorship during the initial days and The IIMAvoricks Programme proved to be our biggest support at the time. The team's selection into the programme gave us the necessary confidence. It was then that Kanupradeep opted out of placements. CIIE, Prof. Sunil Handa and our alumni mentors, Ashish Saxena and Sonal Priyanka supported us through this programme and we are extremely grateful to them for the support and mentorship extended. It was not soon before we got our company incorporated at CIIE, IIMA.

One of the earliest lessons we learnt while starting up was that a team is much more important than capital. We realized this truth and subsequently I quit my job at CRISIL within two months to join WIMWI Foods on a full time

Our perseverance helped us to stay put and build a company that was not yet another e-commerce business, marketplace or delivery company.

basis. Ever since, we have grown strength to strength. To kick start immediately, we found a gap for branded mushrooms in modern retail in India and hence launched super healthy Japanese mushrooms, the Shiitake mushrooms into modern retail through the Hypercity Chain. What began with ten stores of Hypercity, has grown into more than two hundred modern retail points in Bangalore, Mumbai, Hyderabad, Delhi, Chennai and Ahmedabad. We count major retailers like Godrej Natures Basket, Future group, Tata's Star Bazaar, Aditya Birla More, Spar, Amazon,

BigBasket.com, etc. as our customers. Shiitake mushrooms gave us an immense amount of learning experience in terms of distribution and supply chain which in turn has helped us overcome our lack of experience in the domain.

An important lesson we learnt and followed is perseverance. From understanding and traversing through complex import regulations to finding people to work with was indeed an uphill task. But, we were fortunate to receive the support of our parents and alumni network at various points. Our perseverance helped us to stay put and build a company that was not yet another e-commerce business, marketplace or delivery company. This made us stand out in the crowded food tech space. With the team's ability to pull off the business at almost zero cash burn, our company became an attractive investment opportunity. We recently closed seed investment lead by CIIE, IIMA. With these funds, we are building a line of healthy snack products suited to Indian customer needs and dietary requirements.

Starting up was not easy. It is both physically and emotionally draining. It is also a long marathon to chasing a dream and a vision not money contrary to the popular belief nowadays. You can actually make much more money in the short run by choosing to work in an MNC. But entrepreneurship brings its own set of joys and fun. We are fortunate to have the support of our family, alma mater, world class professors and mentors. Exciting times have just begun.

Game On!

Navin Rajendran, PGPX 2011 and Founder, Gamineazy Entertainment talks about his unique journey into the world of entertainment and gaming

A few years ago, I chose a path less travelled, full of uncertainty but filled with promise and hope for a better future. With a burning, and probably naive desire to change the world and make it a happier place, I decided to make play my work. A journey of a thousand miles thus began with a single step!

I enjoy entertaining people with not only stories and poetry but also via technology and especially audio visual entertainment for movies or gaming. I have also been a gamer all my life. I was inclined towards choosing gaming or entertainment as a potential career path after more than

Gamineazy Entertainment was founded with a vision to make world class gaming entertainment accessible and affordable.

twelve years as an 'IT guy'. During my MBA days at IIMA in 2010, I learned about new motion gaming technology being launched by Sony and Microsoft. This piqued my interest. I found myself spending more time researching on that than studying for my classes. I realized that this new technology could be used as an enabler to introduce more Indians to world class gaming entertainment which

encompasses whole communities and is not just restricted to one gender. I reached out to Chirag Gaglani, my close friend, fellow gamer and serial entrepreneur. We started to explore ways to develop a model suitable for India. Several discussions and months later, we finalized our business model. The potential was mind boggling and the excitement literally gave me sleepless nights. I could not wait to get started. In April 2011, just days after I passed out of the hallowed portals of IIMA, Gamineazy Entertainment was founded with the vision to make world class gaming entertainment accessible and affordable, through an innovative lounge/retail/event management model.

Videogames and Play! Fun stuff, right? Well, not quite and not always! Play for my team translates into hard work, sweat and tears and at times the frustration that the "people just don't get it". In the years gone by, several 'steps' of the journey were



Navin Rajendran stands against the backdrop of Gamineazy



Navin Rajendran, GPGX 2011

taken, not all of them forward though. At first, there was a spring in these to the steps. Then came the multitude of hurdles, operational issues, lack of sales/marketing skills, government red tape and bureaucracy, proverbial forks in the road leading to moments of indecision, apprehension and then leaps of faith. There was a lot of dancing —the two steps forward and the one step back kind; business partnerships that flourished while several did not; the opening of new stores and the closure of a few. Over the years, we have learned a lot though with many concepts being validated and frequent reality checks. But all through this, our team continued to grow, move forward, falter, fall, recover and persevere. Every day we see the look of joy and happiness on our customers' faces and we are convinced that we are on the right track!

Gamineazy's first approach as a company was to connect with corporate organizations and introduce them to the wonderful world of motion gaming as a stress buster on campus. However, there were challenges in terms of acceptance and breaking the mindset that gaming was distracting, nonproductive and a bad use of employees' time.

Gamineazy's first approach as a company was to connect with corporate organizations and introduce them to the wonderful world of motion gaming as a stress buster on campus.

We also faced the challenge of not having a place to showcase our service offerings. We quickly realized the need for a brick and mortar store. But with Retail came typical challenges of high capital requirements, investment, identifying a suitable location and setup/infrastructure. We had to raise funding from friends and family before we could proceed. Once our first store was operational, one of the biggest challenges was to raise awareness about motion gaming and to help people understand how console gaming was very different than what they were used to for so many years in the form of PC arcade gaming. But our patience and perseverance paid off and customers now perceive and appreciate the value we provide.

Our endeavour to take Gaming mainstream has led to partnerships with apartment communities, event planners, resorts and sports bars. Through our corporate services, including the creation of professionally managed, on campus recreation facilities and gaming oriented employee engagement opportunities like the Gamineazy Gameathon, we continue to attract and entertain 'kids of all ages' looking for fun ways to socialize, unwind and create memories for a lifetime.

In the US, the gaming industry is larger than Hollywood.

Gamineazy hopes to grow into a nationwide chain of inter-connected Entertainment hubs, providing high tech entertainment venues with integrated retail and event operations, serving residential, commercial and corporate communities across India. I see a lot of potential in Virtual Reality as the next big entertainment medium and it gets me more excited than motion gaming did back in 2010. We have invested in this technology and hope to build fantastic layers of service offerings around this soon. While a small crowd funding round from GPGX alumni and friends helped to fund some of our sales, marketing and business initiatives last year, we endeavour to raise funding from angel investors or venture capitalists later this year to significantly scale up our operations and services.

I have come a long way on my journey as an entrepreneur and as I write this for the alumni magazine, I cannot help but recall how it all started, still wondering what keeps me going.

***I have the goal now in my sight
and I'm raring to go;
The desire to reach the greater
heights will for certain, grow!
As I step onto my chosen track,
I turn to the skies and pray
for the strength to go on and
not turn back,
until my goal is reached
someday!***

Search, Book, Play!

Ujwal Sutaria, PGP 2015 and Founder, Athletto writes into Alumnus with details on the journey so far and the road ahead



Ujwal Sutaria, PGP 2015

Athletto helps people discover sports and fitness facilities, coaching services and tournament information and book these services on the go. One could think of it as a Zomato plus Bookmyshow of sports. Athletto provides SaaS to the facility owners for their facility management and also helps them build their online presence. Currently the team is focussed on aggregating listings on their platform and is trying

Athletto helps people discover sports, fitness facilities, coaching services, tournament information besides also enabling one to book these services on the go.

to organize this completely unorganized sports sector which is estimated at more than USD \$25 billion in Asia.

At the consumer end, Athletto provides detailed

information about each facility which includes real photographs, coach information, prices, timings, contact details, maps, ratings and reviews. At the facility owner end, Athletto provides a business application and dashboard to help them manage the facility listing, facility booking, membership, coaching services and complete analytics solutions. They also create an online presence of each and every facility on their website and help them with marketing.

From handball during school days to AITA tennis tournaments in college, life for me has never been devoid of sports. My passion for starting up in the sports sector became stronger when I began working in Gurgaon and could not find enough resources to continue playing as regularly as before.

Even though the digital revolution was setting into other walks of life, one common complaint from everyone I knew in the sports circuit was the lack of compiled information on sports venues in their neighbourhoods. This information was easily available for restaurants and movies. With this obvious but under addressed gap in the market and a passion for sports, I invested almost four years on finding a scalable solution to this issue. Finally, a concrete idea began to take form over the course of my studies. The LEM lectures conducted by Prof. Sunil Handa provided constant motivation for me to walk the path less traversed without fear or restraint.

The team did extensive primary research on the supply side across five cities and interacted with more than a hundred sports infrastructure managers to understand their issues. It became evident that sports venues had the core competency of coaching, but lacked operational skills to run the academy efficiently. They also lacked the marketing skills needed to reach out to a larger and more relevant audience. Thus, the idea of Athletto began to take a more definite shape.

Our funda is simple—search, book and play. With Athletto, you can pay as you play. There is no necessity to be a member of a particular club or facility. There are three simple steps involved. One

begins by searching for a location, sport or venue. The customer then moves on to choose the date and time of play followed by the final booking and payment for the same.

Athletto began with the vision of helping people remain fit and healthy via sports. The idea is to encourage sports as a lifestyle. Currently, we are targeting working professionals in the age group of 22 to 40. Reports suggest that a staggering 80% of working professionals who used to play sports in college stop doing so once they begin working. Athletto's dream is to witness a day when every individual plays a sport of their choice at least twice a week thereby facilitating sports to become fun and community oriented.

Athletto has verified more than 1100 facilities for listing and partnered with more than 160 facilities across Bangalore and Gurgaon for online

booking. They have also listed sports facilities under unverified listings in six new cities across India. These include Mumbai, New Delhi, Hyderabad, Chennai, Pune and Ahmedabad.

We are focussed on paving great inroads into the professional sporting scene in India via partnerships with sports biggies like the Bengaluru Football Club; the Gun for Glory Shooting Academy; the Champions Tennis League and the Arsenal Soccer School, FCBescola. There are many more exciting tie ups lined up in the future. I am

grateful for the support from my mentor, Anupam Martins and professors including Prof. Sunil Handa, Prof. Rakesh Basant, Prof. Amit Karna and the whole team of CIIE for their constant support and encouragement. My partners in crime are Praveen Gadpayle from NITIE and Narayana Vyas, PGP 2015. They help in the promotion of sport activities among the masses.

So, if you are looking to stay fit this New Year, Athletto just made life easier. Search for Athletto in the Google Playstore, download our app and voila!

RESEARCH AT IIMA

India's Air Traffic System: Network Topologies, Hierarchies and Evolution

Authors: Huber, Hans

Type: Working Paper

Publication Date: October 27, 2015

Abstract: The paper examines multi-dimensional patterns of network characteristics for scheduled Indian airlines between 2006 and 2014. The well-known skewed traffic distribution which concentrates traffic around relatively few hub airports serves as the starting point for decomposing the air traffic system (ATS) into its constituent route types. Operations of distinct airlines along these route classes allows for classifying carrier's network features as an embedded part of the system. Discussion of the carriers' role in the overall domestic ATS includes a spatial component. Inferences about development paths – past, present, future – of the Indian scheduled ATS can be made.

An Overview of the Trucking Sector in India: Significance and Structure

Authors: Raghuram, G.

Type: Working Paper

Publication Date: December 23, 2015

Abstract: The objective of this paper is to provide an overview of the trucking sector. It describes the significance of road transport and the structure of the trucking industry. It also explores the causes and consequences of the structure. The paper brings out the significance of road transport by examining the modal share and GDP share, and profiling the type of roads and vehicles. The paper highlights the structure of the trucking industry comprising its core actors, the providers of the tangible elements, support services, and government and regulatory bodies. The causes of this structure, especially the core actors, are discussed with the help of the phenomenon of 'Unholy Equilibrium'. The consequences are seen in the fragmented ownership pattern and poor service quality. The paper concludes by bringing out the priorities of any transport system through a 'five S' framework. The trucking sector should be driven by speed with sustainability, safety, security, and stresslessness.

IIMPACT: Cyclothon

Members of the Alumni Cell and the Women Leadership Society welcomed **Jasmeet Singh Gandhi**, a Senior Executive at Microsoft and a cycling enthusiast who stopped by the campus on December 10, 2015, enroute his Mumbai-Delhi Cyclothon. He was cycling across state borders to not only raise funds, but also raise awareness on IIMPACT's work in educating the underprivileged girl child. IIMPACT was born when PGP 1978 came together for their Silver Jubilee Reunion. As the revelries subsided, one of the things that emerged from the reunion was the recurrent desire to do something socially meaningful. Thus was born IIMPACT – reflecting both the desire to make a positive impact and the IIM linkages of the founding members.

Established in 2003, the registered society chose as its primary focus the education of girl children from socially and economically disadvantaged sections of society. There are many gaps in economic progress and many social causes that beg immediate support in a country like India. But perhaps none are as compelling as the lack of



Jasmeet Singh Gandhi (extreme left) with Sandeep Mathur (extreme right) and the Cyclothon team

literacy and lack of social status among large numbers of girl children and women in general. Today, after 12 years, IIMPACT provides education to 45,000 girls in 1100 villages across 11 states in India.

The current students accompanied Jasmeet and his team on a small campus tour, riding cycles. The Alumni Office and Prof. Ankur Sarin welcomed IIMPACT's Board of Directors, Co-founder, **Sandeep Mathur** and Honorary CEO,

Nirmala Tandon on their arrival at the Harvard Steps. This was followed by a photo shoot at Louis Kahn Plaza after which the energetic but focussed team settled down to a warm lunch. Over the course of lunch, Sandeep Mathur and Jasmeet spoke passionately about their vision and aim to increase awareness on the necessity of a woman being educated, the hurdles involved and the dedication required for the same. In the evening, a small panel discussion was organized with the founding members, Prof. Ankur Sarin and alumni cell members to discuss IIMPACT's progress and goals. For more details on IIMPACT's extensive work, feel free to visit their website at iimpact.org.

IIMA Rankings



Every year, Youth Incorporated, Education Times and Rediff.com announce the annual Global Business School Rankings.

The Institute is pleased to announce that it has moved up two position from number 20 in 2014 to number 17 in 2015. Also, the PGP Food and Agri Business Management Programme has been ranked 1st as per the Eduniversal 2016 Ranking.

President visits Campus



Governor of Gujarat, O P Kohli; President, Pranab Mukherjee and Gujarat Chief Minister, Anandiben Patel



The recipients of the Dr. APJ Abdul Kalam IGNITE Awards

The President of India, Dr. Pranab Mukherjee visited campus on November 30, 2015 along with Hon'ble Governor of Gujarat, O P Kohli and Hon'ble Chief Minister of Gujarat, Anandiben Patel to grace the Dr. A.P.J. Abdul Kalam IGNITE Awards Ceremony. The President engaged in an

interactive conversation with the Institute's faculty and students on the subject of improving higher education in India. He also spoke extensively on the idea of nurturing the innovation

ecosystem in the country. A successful event, the RJM Auditorium was packed with students and staff alike, coming together to tune into the country's first citizen's words of wisdom.

Swapna Kishore on Dementia Care

Swapna Kishore, PGP 1981 is a resource person for dementia caregivers in India. Her objective is to help people understand dementia and become better equipped for its care. When Swapna's mother was diagnosed with dementia and she became her primary caregiver, she realized that there is not enough information available on the subject. She hence decided to start a You Tube channel to bridge this gap.

Most forms of dementia are irreversible and progressive. Dementia also stretches over several years. People diagnosed with dementia become increasingly dependent and



Swapna Kishore, PGP 1981

finally die. Available medicines cannot slow down the spread of this disease nor can they reverse any damage caused to the brain. A few medicines relieve symptoms in some people, but they do not necessarily work for everyone. In India, almost all dementia care is done at home.

Hence, the quality of life for a person suffering from dementia depends on how the care is managed.

To help caregivers understand and cope better, Swapna has created online resources in English and Hindi. The material specifically targets Indian caregivers who take care of people suffering from dementia. She also responds to queries from caregivers and others concerned on the same subject. Additionally, Swapna has shared material that can help volunteers understand home care challenges so that they can provide more practical advice and services.

You can check out Swapna's main websites at dementiacarenotes.in and dementiahindi.com. You can also visit her blog at swapnawrites.wordpress.com. Swapna has English and Hindi videos uploaded on two You Tube channels along with presentations on Slideshare. You can contact Swapna for any queries at cyber.swapnakishore@gmail.com.

Palakh Jain receives Emerging Leader Award



Palakh Jain, FPM 2013

Palakh Jain, FPM 2013 has been selected among twenty emerging female leaders from India by Women in The World. These exclusive twenty young women exemplify leadership and provide a

vision to become leaders of tomorrow. Palakh holds a Master's Degree in Economics from the Delhi School of Economics. She has also been the recipient of the Junior Research Fellowship provided by the UGC. She currently works as an Economic Advisor with a Private Sector Team at DFID, India.

Marti G. Subrahmanyam makes IIMA Proud

Alumnus congratulates **Professor Marti G. Subrahmanyam**, PGP 1969 on being conferred with the Anneliese Maier Award worth 250,000 Euro by the Alexander von Humboldt Foundation in Germany. Every year, the Alexander von Humboldt Foundation enables more than 2,000 researchers from all over the world to spend time researching in Germany. The Foundation



Marti G. Subrahmanyam, PGP 1969

maintains a network of well over 27,000 Humboldtians from all

disciplines in more than 140 countries worldwide – including 52 Nobel Laureates.

The award is designed to finance research collaboration over a period of up to five years with specialist colleagues in Germany. Funded by the Federal Ministry of Education and Research, it seeks to help promote the internationalization of the humanities and social sciences in Germany. The six award winners were selected from a total of 79 nominees from 23 countries. The award ceremony will take place in Berlin on 8 September 2016. Subrahmanyam and his colleagues have also received a major research grant worth 780,000 Euro from the Volkswagen Foundation.

Alumni meet in Trivandrum

Sakeer Hassan, PGP 2001 sends in a report of a very fresh alumni meet held recently in Trivandrum



Standing (L to R): Saju Thomas, Ramaswamy Thanu, Rakesh Gupta, Sakeer Hassan, Sankar Krishnan and Nandan Kumar. Sitting (L to R): Mrs. Lekshmi R. Kumar, Mrs. Rakesh Gupta, Mrs. Saju Thomas, Mrs. Ramaswamy and Mrs. Sajna Hassan.

The IIMA alumni in Kerala met up at Hotel SP Grand Days, Trivandrum on December 19, 2015. Ramaswamy Thanu, PGP 1966 spoke about his experience of being part of the first batch at the Institute. He talked about how learning from the Institute helped mold his career. Thanu also spoke of the grand welcome that was conferred on him and his batch mates by the Alumni Office at the Convocation held in March 2015. Other alumni also spoke about their adventures during their times on campus. **Rakesh Gupta**, PGP 1983; **Sankar Krishnan**, PGP 1992; **Sakeer Hassan**, PGP 2001; **Lekshmi**, PGPM 2008 and **Lt. Col. Saju Thomas**, AFP 2011 attended the event. The event also saw active participation from spouses of alumni.

The gathering decided to meet more frequently and work together with fellow alumni in Kerala to create a more vibrant group that will foster camaraderie among the members. The members discussed an outline of the future activities for this alumni group. The idea is to attract more

The mission will be taken up selectively and subject to practicality.

alumni towards the group and plan group visits to interesting holiday destinations.

Two major points considered were those related to upholding the brand image of IIMA. The group intends on attracting alumni networks across the country to engage in consultancy work for building core competence in organizations dealing with manufacturing, trading, services and NGOs. It was proposed that alumni chapters all over the

country be contacted to spread the message. Interested alumni who have time and an aptitude for such work are welcome aboard. The Kerala Chapter will take the lead. Ideas and proposals from other chapters are welcome and will be greatly appreciated. The mission will be taken up selectively and subject to practicality.

The objective is to build and market the image of alumni as a group who are concerned with improving the community by applying managerial expertise. The emphasis will be on management training and the application of relevant management knowledge for employees, women and students. Successful experiments could be transplanted to other chapter domains. This will of course be done at a reasonable cost or via sponsorships by corporate houses or individuals. It will not function as a free service. Details of this proposal will be further discussed in subsequent meetings and a plan of action will be prepared and circulated to all alumni chapters across India. Although the mission may appear over ambitious, it is not impossible for us IIMA alums. The implementation will happen in phases. Interested alumni based in Kerala or elsewhere can contact Ramaswamy Thanu at ramas342011@hotmail.com or Sakeer Hassan at sakeerhassan@yahoo.com for queries and registrations.

Of Jugglers, Clowns, Drinks and Family

Kalpen Shukla, PGP 1986 sends in a report compiled with the help of alumni spouses on the 2nd IIMA Alumni Family Get-together held in Mumbai at the Peninsula Club

Last year, the Mumbai Chapter the first ever IIMA Alumni Family Get-together. We decided to keep it up and continue the practice by holding the 2nd Annual Family Get-together on January 09, 2016. We worked under last year's euphoric feeling that everything ought to work out as expected. But, it didn't! We could not announce the event in time and therefore, lost both our considered options for the venue. We had to shift the event and venue to a date

that was technically part of the New Year. Nonetheless, we had 100 attendees who enjoyed the evening together along with family!

The kids sure had a blast with a Juggler and Clown. In the meantime, a DJ engaged the parents in games and dance. We also had free gifts for every child. Three lucky winners walked away with designer bags sponsored by Delsey, Paris. Of course, the spirit of the *Alum Janta* held the entire event

together. Our Exclusive Sponsor for the event was RBL Bank.

Asha Damerla, spouse to **Ravi Shankar**, PGPX 2015 wrote to us with her experience of the event. "It was a Saturday evening and Ravi was insisting that we attend the get together. I was in two minds as I had no clue of anyone who was attending the event. I had to drag myself into some decent clothes and make myself look presentable. However, when we reached, Ravi and I discovered that we were the first to get there! As the evening kicked off and more people trickled in, the music was turned up. Drinks began to do their rounds in a venue which posed as a perfect location to enjoy the rare Mumbai winter chill. I had prepared myself for serious interactions with



The organisers pose together for a quick group photograph



Posing for a quick group photograph after the Chennai marathon

people in important positions, all set to change the dynamics of Corporate India. I felt amazed that the alumni I interacted with are down to earth souls who instantly make a non-alum feel comfortable in their presence. I was influenced by the positivity around me. The kids had a blast with the juggler and clown and as the evening came to an end, I could not help but look forward to many more similar meetings."

Jhuma Dam, spouse to **Debraj Dam**, MDP 2012 also sends in her review of the fantastic night. "Saturday evening at the Peninsula Club was a memorable event. A little apprehensive and a bit curious, I attended my first IIMAAA family meet. But, the open air venue and the amicable smiles of the members seemed captivating enough to throw all my pre conceived notions in the air. It was indeed commendable to see that the IIMAAA had specially arranged a spectacular chain of events for the children that included games, a magic show and juggler's tricks. The crowd was alive with radiant and beaming faces bringing to life conversations ranging from micro to macro topics. These virtually included all the realms of human existence. And of course, the fun filled lucky coupon round anchored by **Pratik Singhi**



The kids are geared up for an evening filled with fun and dance

entertained everyone enough to forget the pain of not having won a designer bag! So, what started off as unknown territory, became familiar grounds. There are things known and there are

things unknown and in between are the doors of perception. And perception is what the IIMAAA Mumbai meet stood for. I look forward to attending similar occasions in the future."

PGP 1983: Closer than Ever

*Batch mates **Chandu Nair, J. Saluja, Rohit Varma, Ashima, Salil Agarwal and Rajagopal Swaminathan** send in a lovely account of the batch's activities over the past year. One can quite literally feel the closeness between the batch mates who despite different geographical settings remain as close as ever*

**“ Kuch saalo baad ye pal bahut yaad aayenge,
jab hum apne apne mukaam par pahunch jayenge,
akele jab bhi honge,
saath guzre hue lamhe yaad aayenge.
Paise toh bahut honge shaayad,
par kharcha karne ke lamhe kam ho jayenge.
Aaj zyaada message aane se gussa hote hain,
kal ek ek message ko taras jayenge.
Ek cup chai yaad dosto ki dilayegi,
phir sochte sochte aankhe nam ho jayegi.
In palo ko mil kar dil khol kar jee lo yaaro,
kyun ki zindagi in dino ko phir nahi dohrayegi.”**

This poem sums up the philosophy of our batch in a nutshell. You only live once and hence must make the most of life. When we graduated in 1983, our batch had a total strength of 179 including 171 PGP students and 8 FPM students. Even today, it has a very active Whatsapp group with 100 members, some of whom are kept in rotation and a less active Yahoo e-group. Alas, over the years, some of us have already left for our heavenly abode. We deeply miss **Anupam Shrivastava (POM), Ray Karamchand, Ashok Bhatt, Paramvir Kadan, VVS Mani** and very recently, the cheerful, jovial and fun loving **Paresh Vasa**. Friends, we will always remember you wherever you are.

In the recent past, some of us lost their dear ones. **Ruby's** mother's battle with cancer ended in November. **Ashima, Arvind Tiwary and Raju Vir** have also had to say good bye to their mothers. **Brat** lost his charismatic father at the age of



At Mahen's place in Bangalore

87 and **Jayshree** suffered when in a short span her mother-in-law and sister-in-law expired. Our heartfelt condolences and prayers go out to the departed souls and their loved ones.

Thanks to social networking and several get-togethers, the batch is a very closely knit family. We share all our good moments and sad moments together. Like a family, we too occasionally have arguments but then, that's what families do, don't they? You name it and

we've discussed it. From politics to spirituality; music to health and philosophy, no topic has been barred from discussion. When **Devender** was bitten by a stray dog, there were discussions and suggestions on what Dev should have done and should do now. Let us have a look at the best 'Do's and Don'ts' from **Met**. It is valuable to keep some points in mind regarding stray dogs.

- Cross in front if possible.
- Try to keep away from the tail if the dog is lying down.
- Warn a sleeping dog of your approach a couple of meters in advance by stamping or scuffing your foot.



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OBITUARY

Mrinalini Sarabhai passes away

Alumnus regrets to inform its readers of the demise of legendary Bharatanatyam dancer and Padma Bhushan recipient, Mrinalini Sarabhai who passed away on January 21, 2016 at the age of 97. Wife of renowned Indian scientist Vikram Sarabhai, she is survived by her son, well known environmentalist Kartikeya Sarabhai and daughter, renowned danseuse Mallika Sarabhai. In a special tribute to her mother, Mallika performed Krishna Nee Begane Baro, a Carnatic composition in praise of Lord Krishna.



“Dance I feel, is a fundamental spontaneous expression of humankind from the crudest leaps around a fire to the sophisticated forms of the dynamic spirit within us.”

OBITUARY



Mrinalini Sarabhai was best known for founding the Darpana Academy of Performing Arts in 1948 in Ahmedabad. The organization also works towards women empowerment and addresses other social issues related to human rights and environment.

A file photo of Dr. Vikram Sarabhai and Mrinalini Sarabhai on their wedding day in 1942. A young Dr. Sarabhai steals a moment to look at his gorgeous bride smile and hold his hands in a journey towards life and beyond.



Mrinalini Sarabhai
May 11, 1918-January 21, 2016

Vikram Sarabhai
August 12, 1919- December 30, 1971



The Mumbai gang comes together during Popat's visit

- Do not display fear, they can smell it.
- Do not run away, they will chase you.
- Do not threaten to hit a dog.
- He may attack you in self-defense. Pet dogs are far more dangerous than strays on their home turf since stray dogs are used to constant encroachments on their territory while pet dogs are not.
- It helps to just ignore a stray dog, or to simply smile at it.
- Keep your distance from a mother dog with a litter.

Dev, we hope you read this and remember **Popat Jain's** advice when he says, "Alcohol at regular intervals is highly recommended. Besides antiseptic benefits, it will help keep the spirit high." It always works better when you have a bunch of motivating friends. Take care Dev! It is real fun out there, virtually that is.

Apart from our 100 members on Whats App, some of whom are on rotation to the limit, the remaining 65 of 165 are connected through e-groups, e-mail or Facebook. We really feel embarrassed to admit that we have no clue on the whereabouts of seven batch mates namely **Hazoor Singh, Hardeep Singh, Ravi Kiran, Om Prakash Parsai, Shenvi, Vijayanand and V. V. Gopal**. Anyone in touch with them, kindly mail their coordinates to the IIMA alumni office. On the first day of the current year, batch mates were



The batch's selfie collage

asked to post their selfie and family pictures. The response was tremendous and hordes of pictures were received and collages were made. Even if we

say so, we looked fabulous.

Regular batch get-togethers are held at the slightest opportunity. The Chennai, Bangalore, Mumbai and Delhi



Happy New Year folks!



Mahen displaying his Yoga skills at Suku's place in Bangalore

gangs hold them regularly whenever any outstation friend visits. Our Hyderabad gang is lagging behind in the organization of such get-togethers although they do have **Gopalakrishnan** and **Anil Sood**.

The Bangalore gang had an entrepreneurial 2015 by actually meeting up physically. We cannot thank **Hema Ravichander**, **Sukumar Srinivas** and **Mahendra Jain** enough for having played hosts

on multiple occasions at their lovely residences. It started with **Suku** hosting a spirited get-together at which visiting dignitaries, **Chandu Nair** and **Sivadas** from Chennai graced the occasion. The event also saw rare appearances made by local residents **DVR Seshadri** and **Lambu Suresh Kumar**. At **Hema's** party, **Sayed Ali** gave us a *darshan* along with his lovely daughter. **Mahendra Jain's** astonishing demonstration of his yoga and physical ability at Suku's house made the others plead with him to take it easy for their benefit. And so, the show goes on in India's one and only Silicon Valley.

The Mumbai gang got together on November 27, 2015 for **Praveen Maheshwari's** daughter **Snighdha's** wedding. **Harsh Himatsingka** flew in from good old Kolkata especially for this event. A few days later, on December 04, 2015 the group met up at a suburban club to catch up with **Popat** and **Indu Jain** who were visiting from Dubai. **Rohit** and **Payal**; **Santosh** and **Neelima**; **Tarun** and **Rekha**; **Met** and his son **Mahesh**; **Jinnah**, **Sayed**, **Dada**, **PKM** and **Rahul** attended the meet. **Met** aka **Sanjiv Kumar**, who is the sole Puneekar in the batch, is really very much part of the Mumbai group's extended family. He made it a point to join in on both occasions.

The Delhi gang had a pre Diwali bash at **CP Shiv's** place on November 08, 2015. The Delhites were present in nearly full strength with their better halves. **Ajay Singh**, **Sandhya** and **Jatinder Saluja**; **Meera** and **Krishan Jindal**; **Amita** and **Lalit Aggrawal**; **Rajan Swaroop**, **Rajeev Chaudhary**, **Shalini** and **Rajiv Parti**, **Vinita** and **Salil**; **Mita** and **Sanjit Padhi**; **Kumarswamy** and **Vijay Kumar**, the CP king, were present. There was a live barbeque serving a host of veg and non-veg delicacies. A traditional *teen patti* session was held. Someone's loss was another's gain but in the end everyone was a winner. Lunch was great thanks to **Soma**, **Jeevika**, **Arjun** and **CP**. And before they departed a fun filled *antakshari* session was held. The evergreen and ever ready Delhi gang also hosted **Rohit**, **Chandu**, **Jagdeep**, **Babes**, **Sivadas**, **Sundar**, **Amit** and **Deepali** and **Sayed Ali** with daughter and son-in-law, **Dada**. Along with them, the gang also hosted **Prof. Anil Maheshwari** during his visit to Delhi. And the usual *adda* for these get togethers is the Delhi Flying Club or the V.V. Club or the Sarva Priya Vihar Club. **Hema** made her presence during **Amit's** daughter's wedding.

Delhi also had their first meeting of 2016 on January 06 when four friends—**Babes** and



Celebrating Sivas's birthday on November 14, 2015

Siva from Chennai; **Prof. Anil M** from Ohio and **Jagdeep**, our Gujju Sikh from Ahmedabad arrived in city. The Delhi gang is represented by **Salil**, **Sanjit**, **CP Shiv**, **Saluja**, **Krishan Jindal** and **Kumarswamy**. Sivas's book, 'Failure to Millionaire' was informally released. **Ashima's** son, **Ankit** got married in the USA on November 27, 2015 while **Amit's** daughter got married in December 29, 2015 in Gurgaon. Their weddings along with **Snigdha's** were attended by a host of batch mates. **Rag's** daughter, **Vaishnavi** got married in Chennai where the entire Chennai gang was present.

Some more members of the batch have become freebirds. **Sundar** retired after a long innings with L&T while **Met** is taking it easy post his Greaves Cotton stint. **Sanjay Goel** is working on improving his gold handicap and his stock market fortunes while **Vivek** dotes on his grandson while mulling over the next healthcare investment. **Ravist**, while not busy whatsapping, tries to educate students at a Bangalore B-school and **CV Ramesh** again became a freelance software consultant in Melbourne. Others who are relatively footloose and fancy free are **Nari Narayanan**, **KV Narayanan** aka **Chittappa**, **N. Ravi**, **Aravind Nagarajan** who is in Shanghai and dabbles in leadership training too. **Trilochan Sastry** took a yearlong break at the Belur Math in Kolkata while **Salil Agarwal** has become a happiness coach.



Enjoying some snacks

Others have become entrepreneurs. **Santosh Nema** is plotting to build products in the e-commerce market while **Mohan Kant** is setting up a portable homes project. **Sivas** joined hands with a US software company while **Sanjit** and **Brat** launched a spirited venture. **Suresh Kumar**

aka **Babes** is trying to see the light with a solar venture, and **Rikanth** aka **MCS** works as an independent infra financial consultant. **Arvind Tiwary** is the emerging catalyst-guru in IoT (internet of things) in Bengaluru. **Sudarshan** in Dubai too gave up the safety of secure employment and launched his



The Chennai gang had much fun meeting up

own business consultancy like **Jagdeep Kochar** who does IT strategy consulting from out of Ahmedabad in the midst of his vast, enviable book collection. **Prof. Koshy** was frantically trying to contact his daughter in Chennai during the floods and a picture from Chennai promptly confirmed safety with efforts from the batch of PGP 1977. **A Rajagopal** walked a few kilometers to reach the apartment with no power to charge cellphones which could not receive signals.

Some others appear to have found a new lease of corporate life. **Ramachandra** aka **Lil Ram** is now the CEO of Amco Batteries, while **Tiger Rajagopal**, after retiring from HCL is enjoying his second innings with iNautix. **Raghu Krishnamurthy**, Global L&D Head of GE, is today learning a new trick or two even as he attempts to further develop a most competitive conglomerate. **Shrikant Joshi** has catapulted



The Chennai floods left Sundar's car partially submerged

L&T Realty to new heights. **Vidya Jindal** has taken up a new assignment with the IIHS at Bangalore. **Sukumar** is going great guns with his pipes and tubes venture and has diversified into retail stores and e-commerce. **Anand Rao** runs his own specialist SEO

and digital marketing consultancy in Bangalore like **Rohit Verma** in Mumbai. **Suresh Madan** in Canada dabbles in various kinds of ventures and is a prominent member of TiE globally.

Ashima Jain is managing director at PwC, Silicon Valley. She changed lives when she taught financial literacy to poor children in Belize, Central America. Her husband **Hemant** invented a new family of appliances designed to protect people

against damaging internet attacks. **Manoj Gupta** aka **Monty** took time off to vacation in Thailand and Banff/Glacier National Park. His daughter **Priya** will start med school after graduating this year.

Rachna Kumar is a professor at a university in San Diego. Her husband **Shailendra** works in IT offshoring and consulting while the elder son **Akshay** works at Blackstone Private Equity in New York after graduating from Yale. Their younger son **Ankit** runs his own start-up in Silicon Valley. **Shivendu** moved to sunny Florida from California while his wife **Mridula** got her dream job as Director General, Nutrition Mission, Jharkhand. Their daughter **Aishwarya** travelled around the world for three months before starting med school in Johns Hopkins. **Suresh Kumar** aka Django is CTO at BNY Mellon and has an expanded role. He is a thought leader in matters regarding BFSI and IT. His daughter **Cynthia** completed her Masters from Columbia University and has started working in a New York based startup, AppNexus. His other daughter **Priya** is a senior at Johns Hopkins, and is looking to do law after she graduates later this year. Suresh's wife **Hannah** continues to invest in startups.

Gen next has arrived in full force and is taking off in style. **Vidya's** daughter, **Shreya**; **Bharat's** daughter, **Shreya** and **Mohan Kant's** daughter **Sanaya** are all turning into authors. Sanaya has been rated as the most read author on wattpad.com and has also achieved the Best Performance Award from Linnhoff, a German MNC. **Ravist's** daughter became a film producer with her film, 'When the Light Goes Out'— a film about Glow Worms in the UK. **Salil's** daughters are hi-fi wedding planners and have been featured in the national media. **Saluja's** daughter **Pallavi** became an RJ for a day on FM 95 while **Chandu's** daughter **Pooja** is now a freelance graphic designer and book illustrator. Girl power to the fore!

Lest you think that the male progeny are sleeping, **Tiger's** son **Rohit** made his parents proud by qualifying for the IPS and is now Assistant Superintendent of Police in Nagapattinam. **Santhosh's** son also turned entrepreneur with his e-commerce venture which focuses on serving snacks and *namkeen* specialties from all the corners of the country. **Ashima's** son **Ankit** did the remarkable feat of creating and selling off a mobile intelligence startup within about a year of creating it. He also got married in the process to Shailvi.

Finally on January 31, 2016, **CP Shiv** ran the



The Delhi gang relax at a batch mate's place



Guy bonding at its best

Chennai half-marathon with a few batch mates cheering him on when he finished in 2 hours 45 minutes. In a message on Whatsapp, he said, "Guys I cannot run for all of you. Do start training and let's all run or walk ten kilometers together, next year. Yes, our resolution for next year is to be ready

for December 16, 2016. While newer memories keep getting created, older memories refuse to die. They happily resurface time and again –the good, the bad, the ugly and the *pagli*. Memories tell you to put life into your years even as you accumulate the years in your life.

An Evening to Remember: The Kolkata Chapter

Anurag Singal, PGPX 2015 sends in a brief report on the Kolkata Chapter's activities



Kolkata Chapter members with Arvind Sahay, Dean, Alumni and External Relations

On November 3, 2015, around 20 alumni from the PGP, PGPX and AFP had the opportunity to interact with Arvind Sahay, Professor of Marketing and International Business and Dean, Alumni and External Relationships.

The events kick started with **Madan Mohanka**, PGP 1967 and MD, Tega Industries presenting a welcome memento to Prof. Sahay. Over the next 60 minutes, Prof. Sahay addressed the house on key developments at the Institute. He talked on academic and alumni outreach dimensions. Alumni were quite curious to know how proposed moves like the

IIMA Bill would impact the Institute's functioning. Alumni also expressed their views and suggestions with reference to specific issues such as the Institute's branding on a global scale and the intake and course content for PGPX course. Other topics stressed upon scholarships and case study writing.

Later, we screened a telecast of Madan Mohanka's interview with CNBC TV-18. His interview covered various aspects of his entrepreneurial journey after passing out of the hallowed portals of the Institute. Later, hunger got the better of us and we headed towards a sumptuous dinner.



Madan Mohanka, PGP 1967 presenting the welcome token to Arvind Sahay, PGP 1989



Indian Institute of Management Ahmedabad

2nd IIMA International Conference on Advances in Healthcare Management Services

December 10-11, 2016

The 2nd international conference hosted by the Centre for Management of Health Services (CMHS) in the Indian Institute of Management Ahmedabad is dedicated to advances in healthcare management services. This conference aims to bring together leading academic scientists, researchers, practitioners, healthcare administrators, care-providers and policy makers from around the world to share cutting-edge research experiences, bring new ideas, debate issues and address latest developments in the domain of healthcare management.

The conference's focus is on -

- Developing insights into the techniques, opportunities, novel strategies and analytical methods for dealing with different challenges in the healthcare system.
- Sharing of research based knowledge related to healthcare management, healthcare services, healthcare quality, healthcare analytics and informatics.
- Case studies and innovative applications on the related fields.

The conference invites the submission of papers and case studies on any topic mentioned in the list of conference topics and associated areas.

Healthcare Management	• Workflow Approaches to Improve Healthcare Intervention Outcomes
• Healthcare Economics	• Elderly and Impaired Patient Services
• Medical Technology Management	• New Product Development and Marketing in Healthcare
• Human Resource Management in Healthcare	• Medical Tourism
• R & D and Entrepreneurial Management in Healthcare	• Geriatric Health Management Services
• Financial Management in Healthcare	• Alternative Medicine System in Healthcare
• Medical Resource Allocation, Optimization and Simulation	• Rural Self Help Care
• Management of Emerging Diseases	• Medical Entrepreneurship
• Surveillance and Early Response	• Travel Health Related Products, Drugs and Vaccines
Healthcare Issues	Healthcare Analytics
• Emerging Healthcare Issues on Changing Demographics and Chronic Disease patterns	• Datamining in Healthcare
• Healthcare Challenges in Rural Areas	• Statistical Analyses of Large Healthcare Datasets
• Pharmacoeconomics and Outcomes Research	• Data Visualization
• Occupational Health and Safety Management	• Data Aggregation Technologies
Regulatory Issues and Strategic Management in Healthcare	• Secure Patient Data Storage
• Novel Strategies for Growth in the Pharma and Regulatory Environment	• Predictive Analytics for Identifying Health Risks
• Government Policies and Healthcare Management	• Data Fusion in Pervasive Healthcare Environment
• Regulatory Affairs for Healthcare Products	• Research Methods for Healthcare
• Intellectual Property Management in Healthcare	• Risk Based Healthcare
Managing Patients Safety	Healthcare Informatics
• Advanced Safety Management and Quality Improvement Tools	• Web Technology in Medicine and E-Health
• Coverage and Delivery of Pervasive Healthcare Services	• Evaluation and use for Healthcare IT
• Pervasive Health Systems in Medicine	• E-commerce in Healthcare
• Disease Control & Prevention	• Mobile Technologies for Healthcare Applications
• Quality Risk Management System	• Telemedicine
• Clinical Practice Improvement	• Wearable Health Informatics
Healthcare Service	• Medical and Nursing Informatics
• Bridging Health and Social Care Services	• Automatic Detection of Infectious Diseases
• Geo-medical Healthcare Services	• Anticipative Processing of Patient's Status
• Customer Service in Hospitals	• Pattern Recognition and Machine Learning in Healthcare
	• Health Information Management System

Registration¹

Registration fee of Indian Rupees ₹ (INR) 24,000 should be sent latest by November 15, 2016, through a demand draft/ banker's cheque in favour of Indian Institute of Management, Ahmedabad, payable at Ahmedabad. For the participants affiliated with academic institutions in India and those employed with Govt. of India or State Govt. within India, a fee of ₹ (INR) 12,000 is applicable if the registration formalities including the payment of registration fee is completed on or before November 15, 2016. Registration fee will include conference dinner, lunch and tea for the conference days, and conference materials. Registration forms can be downloaded from the conference website. The registration form should be sent along with the demand draft.

Local Hospitality

The conference is being held on the campus of the Institute. Limited numbers of rooms are available at the International Management Development Centre (IMDC) located on the campus for conference participants on payment on first come first serve basis.

Request for reservation of room should be sent along with full payment by November 15, 2016. Reservations at IMDC will be confirmed only on receipt of full payment by demand draft in favour of Indian Institute of Management, Ahmedabad payable at Ahmedabad. The details of the room tariff can be obtained through e-mail from Conference Secretariat.

Important Dates

Last Date for Abstract Submission	July 15, 2016
Notification of Acceptance of the Abstract	August 31, 2016
Last Date for Submission of Selected Papers	October 01, 2016
Last Date for Registration Fees for the Authors Presenting Papers	October 15, 2016
Last Date for Registration Fees for Other Participants	November 15, 2016
Last Date for Booking Accommodation at IIMA-IMDC	November 15, 2016
Conference Dinner	December 10, 2016
Conference Dates	December 10-11, 2016

Guidelines for Abstract Submission

Selection of papers for presentation will be based on detailed abstracts of about 1500 words. Abstracts must include a clear indication of the purpose of research, methodology, major results, implications, and key references. They are requested to adhere to the following:

Length	About 1500 words excluding title/cover page and references
Margins	2.5 cm. or 1 inch
Font	Times New Roman, 12 point
Spacing	1.5
Title Page	Title, author(s), affiliation(s), contact details
Key Words	Four

Abstracts will be blind reviewed and only those abstracts approved by the reviewers will be selected. An electronic copy of the abstract in MS Office Word 2007 version should be mailed to the conference convener not later than July 15, 2016 at cmhsconf@iimahd.ernet.in. Acceptance of the abstract implies that at least one of the authors will attend the conference and present the paper².

Criterion for Evaluation by the Reviewers

Relevance: Does the subject of the paper appeal to the interests of the conference attendees?

Methodology: Does the paper use sound and appropriate method(s)?

Originality: Does the paper add new findings, insights, or knowledge to the body of literature?

Research: Does the paper compare and weigh the material against the work of others?

Conclusions: Are the conclusions sound and justified?

Managerial Implications: Is the managerial relevance and implications of the decision problem demonstrated?

References: Are the references adequate?

¹Registration fee once paid is not refundable. ²A person cannot present more than two papers.

Contact Details:

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CENTRE FOR MANAGEMENT OF HEALTH SERVICES

Centre for Management of Health Services (CMHS) was setup in June 2004 in recognition of IIMA's contributions to the health sector in the past and the felt need to strengthen the management of health sector in the context of socio-economic developments of our country. The overall objectives of CMHS are to address the managerial challenges in the delivery of health services to respond to the needs of different segments of our population efficiently and effectively, build institutions of excellence in the health sector, and influence health policies and wider environments.

Introducing the Bhubaneswar Chapter

Rabi N. Subudhi, Professor, KIIT University sends in a report on the formation of the new Bhubaneswar Chapter



Chapter members during the formal inauguration at Hotel Mayfair Lagoon

The newly formed Bhubaneswar Chapter was formally inaugurated by Prof. Prasanta K. Sahoo, former Vice Chancellor of Utkal University and Prof. Anil Bajpai, Chapter President and Director, KIIT School of Management. The inauguration was held on November 10, 2015, on the eve of Diwali at Hotel Mayfair Lagoon. The day started with a unique campaign—no crackers for a clean Diwali. This message was published in several local

dailies including Business Standard and The New Indian Express.

The chapter began with a modest 30 members. The group looks forward to more alumni coming on board the current team. With the help of the Alumni Cell database, we reached out to several alumni located in Odisha. This led to a positive response and people showed active interest in our new journey as a chapter. Senior alumni like

Mr. Ramachandru, retired IAS, made the meet more enchanting via their virtual participation through electronic media. Secretary **Jagdish Rout** thanked **Prof. Jogendra Behera**, Treasurer, for opening the chapter's bank account with Bank of India, KIIT University Branch. Members unanimously contributed Rs 1000 as membership fees. **Niranjan Mohanty**, PGP 1972 volunteered to prepare souvenir t-shirts for members of the newly formed group. The event, which was hosted and organised by Jagdish, had glittering cultural events lined up for a period of three hours. We look forward to more participation from the alumni. Feel free to contact us at iima.alumni.bbsr.chapter@gmail.com for any queries.

San Francisco Bay Area Chapter

Nitin Shinde sends in a brief report on activities conducted by the San Francisco Bay Area



Enjoying the lovely weather over drinks and munchies



There ain't nothing like friends and food

The IIMA Club was launched on August 22, 2015. The event, more picnic like, was attended by around 35 people including 16 alumni plus their families. On October 15, 2015, the chapter organized 'Happy Hour' conversations

focused on product management. The event saw seven registrations excluding the speaker.

Ritesh Lal, PGP 1999 spoke about product management. The discussion was filled with useful and sharp insights on the same. Later, on November 19, 2015, the chapter organized another 'Happy Hour' which focused on e-commerce trends in India. This event saw 12 registrations and 13 attendees. **Siddharth Kapoor**, PGP 2006 spoke on his experience in product management in e-commerce. On 21 January, 2016, the chapter organized an event on the idea of 'Re-energizing a Start-up: a CEO's Perspective'. We are trying to attract a monthly cadence of small gatherings in the San Francisco Bay Area. Additionally, we will try to have one annual event organized by all the chapters, collectively.

Committee Members of the Jaipur Chapter

Deepak Yaduvanshi sends in news on the elected committee members of the Jaipur Chapter



The newly formed Jaipur Chapter Committee Members pose for a group photograph

आईआईएम अहमदाबाद के पूर्व छात्रों का सम्मेलन सम्पन्न



इंडियन इंस्टीट्यूट ऑफ मैनेजमेंट अहमदाबाद की ओर से जयपुर क्लब में रविवार को एल्युमनाई मीट का जयपुर क्लब में 22 नवम्बर को आयोजन किया गया।

जयपुर, (कास)। इंडियन इंस्टीट्यूट ऑफ मैनेजमेंट अहमदाबाद द्वारा 'एल्युमनाई मीट' का जयपुर क्लब में 22 नवम्बर को आयोजन किया गया। इस तरह का जयपुर क्लब में यह पहला आयोजन था। इस सम्मेलन में ओ पी अग्रवाल को अध्यक्ष वी पी ब्याज एवं के बी कोठारी को पैट्रन दीपक यदुवंशी को सचिव चुना गया। इस पूर्व छात्र सम्मेलन में आई आई एम अहमदाबाद के 37 पूर्व छात्र सपरिवार सम्मिलित हुए।

जयपुर में मनाई एल्युमनाई मीट



सिटी रिपोर्टर • जयपुर क्लब में इंडियन इंस्टीट्यूट ऑफ मैनेजमेंट, अहमदाबाद के एल्युमनाई मीट का आयोजन किया गया। कार्यक्रम में इंस्टीट्यूट के 37 वर्ष पूर्व के स्टूडेंट्स ने भी पार्टिसिपेट किया। मीट में ओ.पी. अग्रवाल को अध्यक्ष, वीपी ब्याज एवं के.बी. कोठारी को पैट्रन, दीपक यदुवंशी को सचिव चुना गया।

Cutouts from the local daily paper

The newly formed Jaipur Chapter has elected its Committee Members. **Prof. K. B. Kothari** and **Prof. V. S. Vyas** will function in the capacity of Patron. **O.P.**

Agarwal will hold the position of President and Chapter Coordinator while **S. P. Garg** will function as Treasurer. Dr. Deepak Yaduvanshi will function in the capacity of Secretary.

Executive Members include **Vijay Kumar Sharma** from Jaipur; **Varun Arya** from Jodhpur; **K. K. Garg** from Kota, **R. S. Nirwan**, **Dr. Sachin Jhavar**, **Bhagwan Shekawat** and **Meera Sharma**. The Institute congratulates the Chapter on its new formation and looks forward to working with it.

The Ahmedabad Chapter

Akshat Khare and Himat Parikh send in updates from the Ahmedabad Chapter

Earlier last year, the IIMAAAAC together with the Alumni Office planned a public lecture by Raghunandan G, Founder and Promoter of Taxi For Sure on September 25, 2015 at the IMDC Auditorium. The auditorium was packed with students, faculty, staff and outsiders. During the course of this lecture, Raghunandan outlined his experiences in the start-up ecology. At the end of the lecture, Raghu also announced a substantial donation to the Institute by his partner and himself.

On November 20, 2015, Mittal Patel, Founder of VSSM presented the journey of her organization which works for people classified under nomadic communities. These communities are often denied basic identity documents and hence also deprived of support

from local community and government. The session proved to be interesting and beneficial to the audience. On January 22, 2016 Ashwani Gupta and Himat Parikh gave a presentation on Retirement Planning and Estate Planning.

While we have many more interesting events lined up for the New Year, we have planned a half day event for the Start Up Summit on February 05, 2016. Many guest speakers will be present for the event which will also include a panel discussion. The IIMAAAAC

has also organized a talk on the 'Gains and Pains of M&A' by Nitin Parekh, CFO, Zydus Cadilla on February 19, 2016. Later, we also have planned a Post Budget Symposium after the presentation of the Union Budget in 2016. Also, the stage is set for the selection of a new team for the period of 2016-18. The election process has been initiated by Akshat. We continue to have a large alumni turnout at our events and look forward to organizing many more in the coming future.

RESEARCH AT IIMA

Effect of Tariff Regulation in Major Port Container Terminals: The Case of Jawaharlal Nehru Port Trust

Authors: Raghuram, G.; Prashanth D. Udayakumar | **Type:** Working Paper

Publication Date: January 1, 2016

Abstract: Tariff at India's centrally-administered major ports, including privately operated terminals therein, are regulated and prescribed by the Tariff Authority for Major Ports (TAMP). TAMP was set up under an amendment of the Major Port Trusts Act 1963 in 1997. This paper analyses the evolution of TAMP's tariff policy against the growth of container terminals at the Jawaharlal Nehru Port. This major port, and India's largest container port, is run by the Jawaharlal Nehru Port Trust (JNPT), an autonomous body constituted under the Major Port Trusts Act, 1963. Various regulatory issues related to cost-plus approach to tariff setting, unsustainable royalty payments, regulatory capture, regulating performance, varying tariffs across CTs, and market assessment and capacity utilisation have been discussed.

Does Trade Make Asian Children Healthier?

Authors: Vishalkumar Jani; Dholakia, Ravindra H. | **Type:** Working Paper | **Publication Date:** October 30, 2015

Abstract: This paper empirically examines the impact of globalization and international trade on the child health status of the Asian countries. In contrast to previous studies we have introduced the initial level of development and income status that seem to play an important role. We have also checked whether the impact on child health status of trade in services is different from the trade in goods. The fixed effects panel data analysis shows that economic and political globalization have positive impact on the child health status measured by child mortality rates and malnutrition. International trade across all countries has no impact on child health but when different groups of countries classified by their initial levels of income and development are considered, trade shows significant impact on the child health. Further decomposing the trade, trade in services show more positive impact on the child health status than the trade in goods.

The Institute's Top 25 Working Papers: February 2016

Rank	Working Paper	File Downloads				Abstract Views			
		2015	3 Months	12 Months	Total	2015	3 Months	12 Months	Total
1	The Logistics Sector in India: Overview and Challenges <i>Pankaj Chandra and Jain Nimit</i>	50	124	615	1013	215	578	2901	4723
2	FDI Outflows from India: An Examination of the underlying Economics, Policies and their Impact <i>Ravi Subramanian, Sachdeva Charu and Sebastian Morris</i>	23	58	144	642	93	215	559	2079
3	Food Subsidy in India: Trends, Causes and Policy Reform Options <i>Vijay Paul Sharma</i>	20	50	208	533	186	483	1979	4089
4	Investor Protection and Cash Flow Misclassification <i>Neerav Nagar and Kaustav Sen</i>	18	18	18	18	12	12	12	12
4	Competition Law and the Pharmaceutical Sector in India <i>Shamim S. Mondal and Viswanath Pingali</i>	18	40	40	40	4	18	18	18
4	Fertilizer Subsidy in India: Who are the Beneficiaries? <i>Vijay Paul Sharma and Hrima Thaker</i>	17	61	225	912	166	491	2241	7033
6	India's Agricultural Development under the New Economic Regime: Policy Perspective and Strategy for the 12th Five Year Plan <i>Vijay Paul Sharma</i>	17	38	162	388	279	768	2697	4918
6	Indian Railways in the Past Twenty Years Issues, Performance and Challenges <i>G. Raghuram and Gangwar Rachna</i>	16	40	133	353	71	206	732	1595
9	Firm Life Cycle and Real-Activity Based Earnings Management <i>Neerav Nagar and Suresh Radhakrishnan</i>	14	16	16	16	3	7	7	7
10	An Overview of the Trucking Sector in India: Significance and Structure <i>G. Raghuram</i>	11	11	11	11	14	14	14	14
11	Food Insecurity in India: Causes and Dimensions <i>Dand Sejal A and Sujoy Chakravarty</i>	10	27	104	573	146	425	1088	4191
11	Make in India: Re-chanting the Mantra with a Difference <i>Satish Y. Deodhar</i>	10	26	106	106	13	37	197	197

13	Education and Employment among Muslims in India: An Analysis of Patterns and Trends Rakesh Basant	8	14	32	93	17	36	120	349
13	Financial Literacy among Working Young in Urban India Sobhesh Kumar Agarwalla, Samir K. Barua, Joshy Jacob and Jayanth Rama Varma	8	23	120	232	29	77	375	739
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16	Breaking Free From the Bell Curve: An Alternate Proposition for Performance Management Shrihari S. Sohani and Biju Varkkey	7	40	65	65	8	60	70	70
16	Party Autonomy in International Commercial Arbitration Anurag K. Agarwal	7	14	54	190	39	77	231	782
16	Effect of Tariff Regulation in Major Port Container Terminals: The Case of Jawaharlal Nehru Port Trust G. Raghuram and Prashanth D. Udayakumar	7	7	7	7	0	0	0	0
19	Will you buy if others touch it? Evaluation of products touched by others during shopping Abhishek	6	6	22	22	11	16	81	81
19	India's Mandatory CSR, Process of Compliance and Channels of Spending Satish Y. Deodhar	6	14	51	51	16	24	98	98
19	Recommendations of the Task Force on Revival of the Co-operative Credit Structure: Implementation Issues Mankal Shankar Sriram	6	8	23	52	35	71	238	433
19	Marketing of Fruits and Vegetables in India: A Study Covering the Ahmedabad, Chennai and Kolkata Markets Vasant P. Gandhi and Namboodiri N V	6	23	54	104	89	273	724	1084
23	Exploring Openness in Information Technology (IT) Innovation Projects Sudeep K. Krishnan and Rekha Jain	5	12	32	68	8	16	49	122
23	Degree of Openness and Project Performance: A Multi-Country Empirical Assessment of Information Technology (IT) Innovation Projects Sudeep K. Krishnan, Rekha Jain and Rakesh Basant	5	11	24	50	6	15	36	83
23	Diversity and Inclusion at the Workplace: A Review of Research and Perspectives Nisha Nair and Neharika Vohra	5	10	22	22	5	13	46	46

A Tribute to Samuel Paul

*Alumnus regrets to inform its readers of Dr. Samuel Paul's demise on October 26, 2015. Besides a brief description of Dr. Paul's achievements and work, Alumnus delved into its archives and extracted Dr. Paul's address to the alumni in October 2012. Compiled by **Vijaya Sherry Chand**, Professor and Chairperson, Ravi J. Matthai Centre for Educational Innovation—this discussion reminds one of Dr. Paul's fine writing and observation skills amongst many other managerial qualities*



*Samuel Paul
(April 11, 1930-October 26, 2015)*

Professor Samuel Paul worked in the Economics Area from 27th May 1963 to 26th March 1984. He was sent to Harvard Business School for the Teachers Training Programme as part of the second batch in 1964. In 1969, he was invited to come on board as Visiting Professor by the Harvard Business School. Prof. Paul was the second to hold the position of Director at IIMA from 8th September 1972 to 30th June 1978. In late 1978, he resigned from this post and applied for a leave of absence comprising a period of two years. He led a UN team of experts to advise the Government of Nigeria on management development—an offer from the International Labour Organisation. He rejoined IIMA in mid-1981 as a Professor and later resigned



The Paul family in their garden

on 26th March 1984 to join the World Bank in Washington, USA.

Prof. Paul was born in Niranam, Kerala on April 11, 1930. In 1942, he was sent to MT Seminary High School, a boarding school in Kottayam, Kerala. He completed his graduation from the Madras Christian College in Tambaram. With a mind shaped primarily for academics, Prof Paul began his extensive and successful career in teaching at the Union Christian College at Aluva in Kochi post which he received an American Scholarship to study abroad aided by a recommendation from the Metropolitan of the Church. He then went on to pursue a PhD in

Economics from the Maxwell Graduate School of Public Affairs, Syracuse University, USA.

A seasoned academician, Prof. Paul soon began to lay the foundations of his career. He taught at the Kennedy School of Government and at the Woodrow Wilson School of Public Affairs, Princeton University. Upon his return from Washington to India, he pioneered the creation of citizen report cards—a tool for bringing in transparency and social accountability to government bodies at the local level. He later went on to be the founding Chairperson of a new think tank, the Public Affairs Centre (PAC)—an NPO with a mandate to improve the quality of governance in India. Other organizations that he helped launch include the Public Affairs Foundation, the Coalition against Corruption and the Children's Movement for Civic Awareness. He also held a position on the board of the State Bank of India along with several other boards including the Industrial Finance Corporation of India

In much more recent years, Prof. Paul's focus had been on public governance and other related issues. He was the first Asian to be awarded the Jit Gill Memorial Award by the World Bank in 2006. Prof. Paul was also the recipient of the Fred Riggs Award of the American Society of Public Administration. Besides this, he was also presented with the Nohria Award by the All India Management Association. Most notably, the Government of India honored Prof Paul with the Padma Shri in 2004.

Prof. Paul was a great consolidator and institution builder. He was very focused and committed to the cause and purpose of the Institute in its first decade. In the creation of an active Public Systems Group, his innovative approaches towards Institution building remained significant. He believed and spoke extensively on various aspects of IIMA's governance challenges. Prof. Paul spoke

extensively on sustaining the culture of academic freedom and excellence that Prof. Ravi Mathai had so carefully institutionalized at IIMA before him in his speech at the Golden Jubilee Celebrations at IIMA.

Prof. Paul had authored and coauthored several books on education, economics, development and governance. He personified simplicity and a striking aspect to this brilliant mind and mentor was the fact that he was always very gentle in his approach. He inspired many with his style of walking and speech. Always unique in his fashion of greeting, his presence was felt

everywhere at IIMA including the badminton court as per his colleagues. Innovation ran through his blood and ideas were as essential to him as daily necessities. Prof. Paul is remembered as a selfless person—one who was an inspiration to many. He understood leadership as not necessarily aristocratic and pushy but rather as a tool to set up good governance and allow the community to take on ownership of governance. Prof. Paul was 85 years old at the time of his passing. He is survived by his wife Lily Paul and three children Annie, Mohan and Neena.

A Brief Chat with the Alumni

In discussion with Vijaya Sherry Chand, addressed the alumni readers in the October 2012 issue of Alumnus

My contact with the widely dispersed IIMA alumni network has been extremely limited since my return from Washington DC to India in 1992. Along with Sudhakar Kesavan and others in Washington, we had created a fairly active Alumni chapter in Washington in the late 1980s. Its meetings did give me an opportunity to meet some of the alumni in the US. In Bangalore, where I live now, my alumni contacts are fewer. The Alumni chapter often invites me to their functions. Recently, S. Viswanathan, president of the chapter, organized a reading session at IIMB on my *Memoirs: a Life and its Lessons*. I appreciate his initiative and the opportunity he gave me to interact with some of the alumni in Bangalore. Needless to say, when you are scattered across the globe and are busy with your careers, it is difficult to keep in touch and learn about each other's doings.

Despite this limitation, I am well aware of the achievements and contributions of our alumni both in India and abroad. When I was at IIMA, our graduates were in the early phases of their careers. Most were in middle management and



Samuel Paul and his wife at home

were yet to make a mark. I could not have imagined then

where they would end up or what impact they would make

in the sectors where they were employed. That many of them would become successful entrepreneurs could not have been foreseen. It is by the mid- 1990s that there was a growing realization of the critical mass of IIMA alumni who had become leaders and innovators in the corporate world, academia and even in the voluntary sector. The Mote-Malya-SKB surprise quizzes and the late night case discussions have finally paid off! I understand that some from the earlier batches have retired, and are enjoying a well earned rest or pursuing their special interests.

In my book, I do comment on the contribution that IIMA and the other IIMs have made to the professionalization of management in the country. This signal contribution is today recognized as a stimulus to the growth and modernization of the Indian economy. We still have miles to go; nevertheless, no one can deny that Indian managers are in the forefront in significant numbers, as a force to be reckoned with in the country's growth scenario.

At the end of the day, the seniors among you need to ask what this success means to you and to society at large. What legacy do we leave the next generation? Many of you will look back and feel happy that you have done well for yourselves and your companies. Others will rightly take pride in the enterprises, wealth and employment they have created. You have done well and deserve all the credit for your success. But those of you who are in good health and have the time may wish to look at the new challenges facing our society where your experience, skills



Samuel Paul, the former director, in his office at the IIMA

and wisdom could help a great deal.

Let me cite some examples. Our economists and experts who lobby for major policy reforms seem to pay little attention to the outdated governmental machinery, laws and systems that fail to match the requirements of reform. Those who wish to accelerate our economic growth rates seem to be oblivious of the fact that high rates will not be sustained when large segments of society do not benefit from the growth process. The nation's urban spaces, the

engine of our growth, are cluttered and poorly managed. Our rural areas are yet to benefit from the fruits of new technologies.

Some of our alumni are already at work on these issues. Recently, I met G. Srinivasan, an alumnus and a pioneer in rural BPOs that have the potential to transform our rural areas. I know of others who are contributing to micro-finance, and to the education of poor girls. It is only when we acquire a wider perspective through experience and develop a capacity to address the critical issues of society that we will derive satisfaction from getting involved in such endeavours. I have no doubt that many of you whom I may not even know have thought about such issues and are interested in tackling them. I wish you all success, peace and happiness in the years ahead.

A Tribute to Trilok Singh Papola

*Alumnus regrets to inform its readers of **Professor Trilok Singh Papola's** demise on November 23, 2015. The magazine pays its tribute with a brief description of his achievements and work down the years*

Professor Trilok Singh Papola worked in the Economics Area from April 8, 1975 to August 1, 1977. He was born on August 30, 1941 in Almora, Uttar Pradesh. He received his MA in Economics (Gold Medalist) from Lucknow University in 1963 followed by a PhD in Economics from the same university in 1967.

He worked as a Lecturer, Lucknow University, between 1965 and 1969. He then joined Sardar Patel Institute of Economic and Social Research as an Economist in 1970. Later, he went to the University of Bombay in 1971 and worked until 1975 as a Reader in Industrial Economics.

A development economist with over four decades of experience in teaching, research and advisory assignments, Prof. Papola specialized in areas of Labour and Employment, Development Planning, Industrial Economics, Regional Development and Enterprise Development. He has published 14 books and over 80 research papers in reputed journals. Books authored and edited by him include Locational Diversification of Industries, Rural Industrialization, age Structure and Labour Mobility in a Local Labour Market, Informal Sector in a Developing Economy, Gender and Employment in India and Growth, Poverty Alleviation and Sustainable Resource Management in the Mountain Areas of South Asia. He edited a ten volume series on Labour Regulation in Indian Industry in which he has authored two volumes.

Prof. Papola taught at several institutions including Lucknow University, Mumbai University and Cambridge in the UK. After leaving IIMA, he was Director of the Giri Institute of Development Studies in Lucknow (1977-1987). He then was an Advisor with Planning Commission of India (1987-1995). Prof. Papola worked as Head, Mountain Enterprise and Infrastructure Division at the International Centre for Integrated Mountain Development in Kathmandu (1996-2002). Here he was responsible for developing and carrying out a programme of studies and documentation, consultation and advisory services in enterprise development in the mountain areas of Bhutan, China, India, Nepal and Pakistan.



Trilok Singh Papola (August 30, 1941-November 23, 2015)

He joined the Institute for Studies in Industrial Development (ISID) as an Honorary Professor from August 2002 to January 2004. He then served as the Director from January 2004 till August 2006. He continued as Honorary Professor from August 2006 till date. While at ISID, he had coordinated a three year research Programme on Structural Changes, Industrial and Employment sponsored by ICSSR.

Prof. Papola has held the position of Chairman and Member of several state and national level bodies including Chairman, UP Taxation Enquiry Committee (1983-1984); Member, State Planning Board, UP (1980-1986) and Member, Indian Council for Social Science Research, New Delhi (1982-1988). He was also a part time Member of

the National Commission on Enterprises in the Unorganized Sector, Government of India (2005-2009). Prof. Papola was also a member of the Council on Micro, Small and Medium Enterprises chaired by the Prime Minister.

Prof. Papola remained President, Indian Society of Labour Economics (1994-2008). He was also President of the Indian Economic Association (2005-2006). The Giri Institute of Development Studies, Lucknow honored him by appointing him the status of Professor Emeritus. He has worked in consultative and advisory capacities with international organisations such as ILO, UNCTAD, UNIDO, UNICEF and UNDP and has been on advisory missions and assignments in Bangladesh, Indonesia, the Gambia and the Philippines and Vietnam.

He was awarded the VKRV Rao Young Social Scientist Prize for his Outstanding Contribution in Economics in 1984. He was also conferred with the VKRV Rao Lifetime Achievement Award by the Indian Social Science Association. Prof. Papola was also awarded the Kautilya Award by the UP Uttarakhand Economic Association in 2007. In February 2014, the Giri Institute of Development Studies, Lucknow, brought out a document in honour of Prof. Papola titled '*Professional Career, Achievements and Contributions.*'

To Die of a Name

Minakhi Prasad Misra, PGP 2015 has authored the novella, 'To Die of a Name'. The review, written by **Arpita N. Shetty**, PGP 2016 comprises the essence captured in this fascinating piece of work. Aspiring authors, benefactors, critics, demagogues and evangelists may contact Minakhi at p13minakhipm@iimahd.ernet.in

One may make the mistake of classifying *To Die of a Name* as a 'classic whodunit'—there exists a murder, an accused on the lam and of course, an interested party with sufficient resources to eliminate any nosey chaps. But, that is precisely where the similarities end and the term fails to capture the entirety of the book. Where it goes above and beyond the classic brief, is

the credibility of the characters and the poetic articulation of their inner battles and emotions.

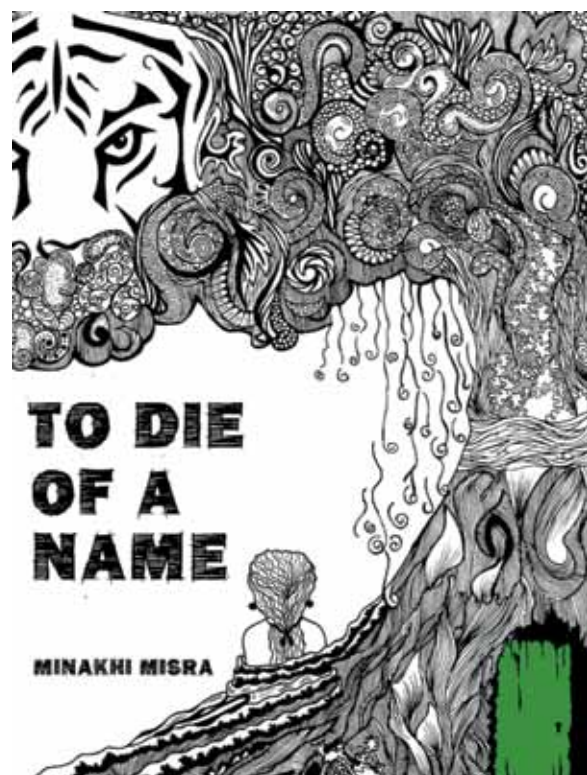
The plot begins with an altercation, witnessed solely by Laali, all of twelve years of age, who is certain that her father has returned to avenge his own death. The altercation is soon revealed to have ended in murder and it is her brother Shibu who gets accused of killing his best friend Kuna.

The protagonist Alekhya, a stock market analyst in Bombay, far away from his small town roots, gets thrown into the mix when his mother Sanju takes in Laali after her brother goes on the lam and her mother Saarasa gets detained for alleged involvement in the murder. He is accosted by the villainous District Magistrate and asked to deliver Shibu within the end of the week failing which he threatens to have Sanju locked up for abetting a fugitive. With just days in hand, Alekhya is compelled to revisit a shut-away past to ensure a not-so-glum future.

What follows is the delicate unravelling of stories and relationships, of Alekhya and his mother; of Sanju and Saarasa; of Laali and Shibu and of Shibu and Kuna. The underlying current is that of unlikely friendships and of how the human desire to be heard and understood knows not



Arpita N. Shetty, PGP 2016



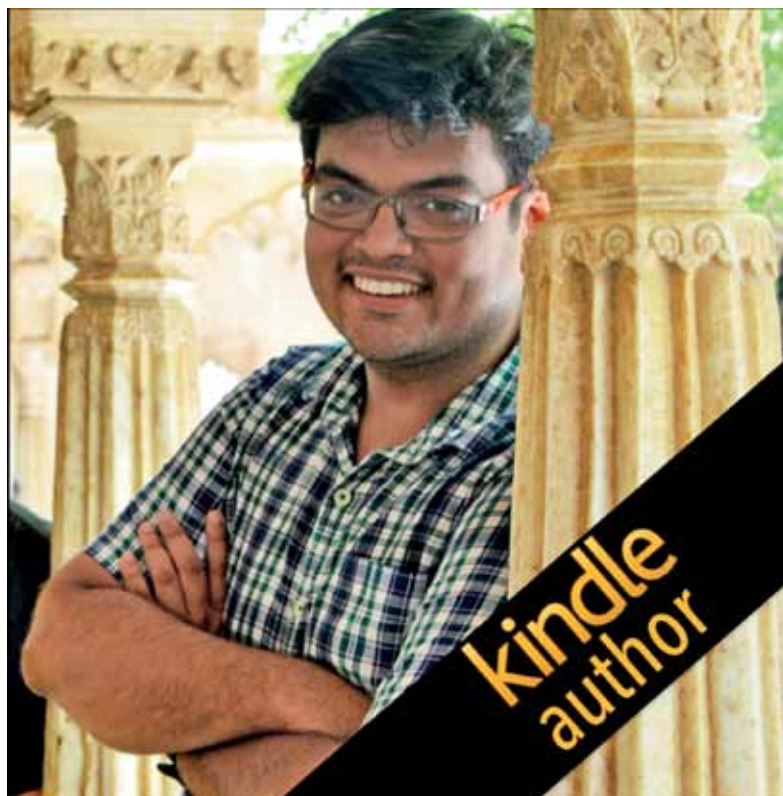
To Die of a Name

It makes for a great Sunday read, and believe me, the weekend is perfect especially since you will most likely not be able to put this down once you begin.

of social stature; cares not for judging whispers and creates relationships that persist in the most challenging of circumstances. Each character is built on a strong foundation of past circumstances, current motivations and persistent beliefs. The confrontations and reconciliations stay away from the realm of the overtly dramatic and are truly moving and relatable.

What is commendable is that the pace of the story never lets up. There are no forced dramatic pauses or awkward cliff-hangers designed to shock the reader. The flow engulfs the reader, but does not drown him in it, effortlessly introducing characters and moving from scene to scene without much of a “Who is this guy again?” or “When did that happen?” What I absolutely loved were those tiny hints intricately woven into the story that reveal their centrality to the plot or the “final reveal” only in retrospection. This is one of those books that does not spill all its secrets in the first reading.

An engaging storyteller apart, Minakhi is infact, a poet at heart and hints of the same run throughout the novella, right from the picturesque setting of the Tiger Dance of Berhampur to the precocious thoughts of Laali as she reveals her innermost feelings and hopes. Minnu, as those at IIMA have come to know him, has an amazing ability to make you rethink the most mundane of occurrences that people take for granted. Hence,



Minakhi Prasad Misra, PGP 2015

you cannot help but smile when you read of polka dots and of cow dung and red ribboned dogs in these pages.

I would be remiss if I did not highlight the offbeat marketing strategy adopted by Minnu. Social media was littered with impressive teaser posters and quotes pre and post the release

and I enjoyed this run up to the launch as much as I did the story. In short, *To Die of a Name* is a novella that stirred me, moved me and excited me on multiple fronts. It makes for a great Sunday read, and believe me, the weekend is perfect especially since you will most likely not be able to put this down once you begin.

RESEARCH AT IIMA

A Quadratic Programming Formulation of the Equidistant Bi-directional Loop Layout Problem

Authors: Ghosh, Diptesh

Type: Working Paper

Publication Date: October 16, 2015

Abstract: A loop layout is a common layout used in exible manufacturing. In such a layout, a set of stations or facilities are to be arranged in a closed loop so that the total cost of two between each pair of facilities is minimized. The most common mathematical programming formulation of the problem is based on a quadratic assignment formulation. In this paper, we modify that formulation taking advantage of the structure of the problem.

The Dark Knight

Shashi Kant Sharma, PGP 1973 reviews, 'Death: The Rejuvenator' written by Ramaswamy Thanu, PGP 1966

It is natural to think of comparisons. The first two books and the relevant parts of the third book take an approach which is rooted in mainly the disciplines of Sociology, Medical Science, and Jurisprudence. There is a lot of emphasis on citing cases and anecdotes. There is relatively more objectivity with the authors leaving a big part of the onus on the reader to derive his or her own conclusions and guidelines for behavior. Needless to say, all three of the above authors have a western-oriented perspective. Dr. Atul Gawande was born and brought up in the US.

In contrast, Thanu's book carries his own viewpoint and has many links with Indian traditions, philosophy and mythology. Thanu explains some prevailing notions, fears and beliefs about death. The author takes a prescriptive and recommendatory approach towards death and related processes. He emphasizes the positive aspects, with a framework to face it boldly. He points out that people, despite the inevitability of it all, become panicky with the idea of death's occurrence to self and others. The author reminds us that such panic is an exercise in futility.

Much of the writing, particularly Chapters Four and Five, can be read seamlessly. The author traces the well-known passage of time for any organic entity—



Thanu with Director, Ashish Nanda

from birth to death, and all the stages in between. He emphasizes on the inevitability of death – though there may be almost infinitely myriad causes for the same. Thanu alerts us to the fact that how one faces death depends on how one has utilized his/her faculties of mind, body, and intellect during the interval between birth and death. Thanu avers that the process of building up the strength to face death has to start at

an early stage by adopting a practical, desirable and healthy lifestyle. Important strategies for developing such a lifestyle are briefly discussed. The inevitability of death and loss is stressed upon.

Human beings mortally fear of death, mainly because of an inert fear of loss and the unknown. Thanu suggests that this approach may not prove fruitful. He talks about efforts made by various religions and schools of philosophy to look for explanations and to offer various demystifications. At various points, Thanu quotes the Indian scriptures which avers, "One (Atman)

is not the body and one (*Atman*) never dies.” He recommends that this assertion should help us overcome the fear of death. ‘We’ per se are immortal! With reference to the same sources in Indian philosophy, Thanu talks about the idea of an afterlife and reincarnation. Death is not the absolute end.

Thanu also discusses the efforts made by science to unravel the mystery of death. Some research shows that though death is presumed to be inevitable, it may not really be so! Such research is trying to go into the depth of cell-structures and processes to look at genetic and other influences which cause ageing and death. While listing the causes of death, Thanu categorizes them as man-made and natural. Among the latter he talks of the fury unleashed by the *Panch-bhutas*: *Akash* (Space), *Vayu* (Air), *Agni* (Fire), *Jal* (Water) and *Prithvi* (Earth).

In discussing Nature, Thanu takes the readers for a detour through issues of Global Warming and Climate Change. In this manner, he perhaps tries to establish a connection between man-made processes and activities influencing Nature

in a negative manner thereby causing death? In terms of human behavior, quoting ancient sages, Thanu observes that death is a product of desire, greed and anger. This is a manifestation of the psychosomatic connection between the mind and body. Stress acts as both cause and effect.

In terms of getting ready for death, Thanu lays full emphasis on doing the ‘right’ things. One must eat well, exercise and think positive between the conception and end. He broadly recommends a *Saatvik* life and although he does not use the word, his ideas refer to the category. He advocates in all earnestness the Hindu way of life as a great source of help and inspiration in gathering the courage to



Ramaswamy Thanu, PGP 1966

face death. In a 62 page book, Thanu has tried to pack a lot and has succeeded in making an impactful presentation with adequate food for thought. However, more effective editorial emending would surely have added to the book’s value.

RESEARCH AT IIMA

Investor Protection and Cash Flow Misclassification

Authors: Nagar, Neerav; Sen, Kaustav

Type: Working Paper

Publication Date: December 30, 2015

Abstract: We analyze whether cash flow misclassification is likely to be higher in the countries with weak investor protection. We also test whether managers use different strategies to misclassify cash flows. **Research Findings/Insights:** We focus on an emerging market, India, which is characterized by weak corporate governance and investor protection, and the United States and present evidence that the magnitude of cash flow misclassification is higher for the firms in India. Further, Indian firms in financial distress are more likely to manipulate operating cash flows as compared to the financially distressed firms in the United States by engaging in such misclassification. Managers manipulate operating cash flows by shifting operating cash outflows to investing and financing cash outflows, and investing and financing cash inflows to operating cash inflows. **Theoretical/Academic Implications:** We present first evidence that the magnitude of cash flow manipulation through misclassification is associated with weak investor protection and governance. We also present an improved methodology to capture the strategies for such misclassification. **Practitioner/Policy Implications:** Our results indicate that cash flows are as prone to manipulation and misclassification as the earnings. These may be useful to regulators and auditors in India and other countries with weak investor protection, where they need to monitor the cash flow reporting closely.

Run Anand Run!

Shashi Kant Sharma, PGP 1973 reviews, 'Marathons: Reborn to Run', an autobiographical account of marathons run by author, S. Anand Anantharaman, PGP 1979

Alumni from IIMA have scaled great heights in diverse fields. While some have become CEOs of large corporations, others have become hugely successful entrepreneurs. Many have also made a name for themselves in the public domain and other arenas.

In this pantheon of luminous stars, Anand's light is of a different nature. He is one of a select few on our planet who has run marathons on all seven continents including the North Pole!

I am quite confident in making the assertion that Anand would be the only alum to have covered the maximum distance on his own two feet. My batch mate Vinod Kaul possibly comes the closest to this grand feat while the late Pyarelal Arya, PGP 1975 could have also contested my statement.

The book begins with a foreword by Barefoot Ted. A legend in his own right, Ted's appreciation of Anand's book and his achievements is a big kudos in its own right. Anand's inspiration to run derives from two Mumbai based icons – Anil Ambani and Milind Soman who besides acing their professions, are also passionate and dedicated runners.

Anand has a fabulous sense of humor, both subtle and blunt which permeates through his book. His other striking qualities are reflected in his writing. "We can run after getting shot!" says Anand in his conclusion of the



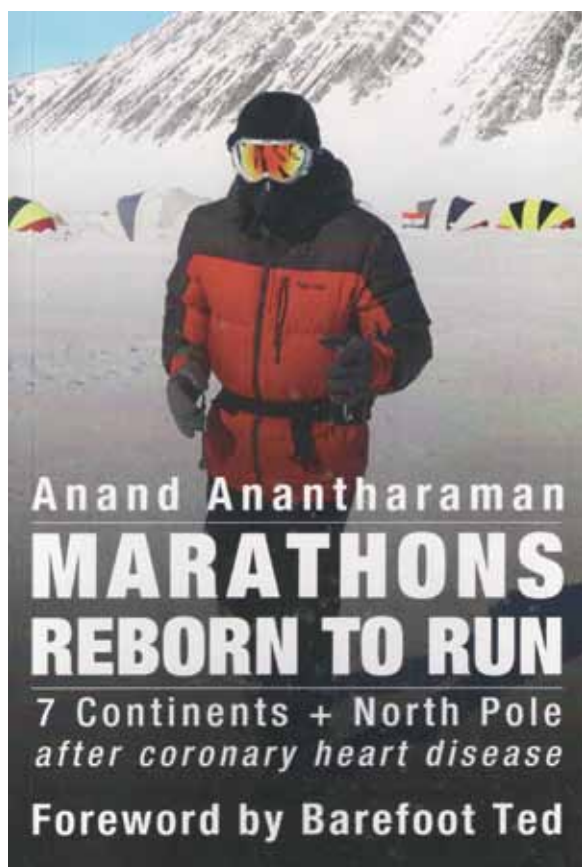
Shashi Kant Sharma, PGP 1973

description of the first Mumbai marathon organized after the tragic events of 26/11. One can quite literally feel the sense of patriotism in his writing. An MBA teaches one how to successfully meet challenges. Anand decided to run barefoot in a half marathon after someone made a dig at him. Guess what? He landed himself with a Guinness World Record! Anand is also acutely observant and describes events, places and people with sharp clarity and rare insight.

Anand began running at the age of 55. When he reached 60, he had completed all his monumental achievements in



Anand Anantharaman, PGP 1979



Marathons Reborn to Run

the field. This in its own right, can be considered a record. Anand faced some health issues at quite a young age, but with his disciplined approach towards his health, he led a normal life. Nature however, winds up taking its own course and sets different plans. On May 06, 2009, Anand had to undergo an angioplasty. Yet, none of nature's hurdles ever deterred Anand from achieving his goals. Despite an angioplasty, which generally

places people on cautious paths, Anand continued to run marathons. For those who are interested in such chronological data, Anand participated in his first marathon event on January 21, 2007 in Mumbai and ran a half marathon.

His book lucidly describes his first achievement and other subsequent runs. He discusses his journey over the course of 27 chapters. His running diary is inked with his marathons in several locations. These include the Great Wall of China, Safaricom in Africa, Australian Outback, Siberia International, Athens Classic, Walt Disney, North Pole, Antarctica Ice and many others.

It is indeed fascinating to read Anand's narration of his accounts, both internally and externally. While he describes the external surroundings and changing landscapes, he also shares with his readers, his own internal emotions and thoughts in a very frank and facile manner.

For a lay reader, the lack of any mention on the technical intricacies of marathon running has a positive effect. I say this because marathon running in its own right is a complex domain which involves diverse

disciplines like physiology, psychology, anatomy, dietetics etc. Knowledge on these subjects most definitely influences the whole process of long distance running. At several points in the book, Anand's narration reads like a travelogue. He recounts and describes exotic places like the Galapagos Islands and some extraordinary episodes which include his encounter with an irritable lioness.

Anand, being a humble and grounded man, did not rest upon his marathon laurels. On the contrary, he decided to run barefoot without any hesitation of sorts. I can barely walk a few meters without any footwear and hence find it inconceivable that Anand has run barefoot for 42.195 kilometers on surfaces of varied textures—not once, but several times!

At first glance, one may be puzzled by the chronological zig-zag narrative style. Once you settle into the book, one realizes that the narrative reflects Anand's way of training the mind to control the body. It is his way of allowing meditative thoughts overcome cramped muscles. In conclusion, I can only say, "Hats, or should I say shoes off to you, Anand!"

RESEARCH AT IIMA

Competition Law and the Pharmaceutical Sector in India

Authors: Mondal, Shamim S.; Pingali, Viswanath

Type: Working Paper

Publication Date: November 18, 2015

Abstract: The Indian pharmaceutical industry is one of the largest in the world both in terms of volume and value. Given its critical importance, the sector has been subject to a series of regulatory interventions, which have altered the nature of the industry quite significantly. With enacting the Indian competition Act (2002), India has joined the list of countries that has a robust competition regime. The purpose of this chapter is to understand the pharmaceutical sector through the prism of competition law.

A Wise Architect's Vision

Ramaswamy Thanu, PGP 1966 reviews batch mate, Subhash Waman Bhavé's book entitled 'Learning for a Manager'

An interesting and well detailed read, Subhash Bhavé's book entitled, 'Learning for a Manager' provides its readers with a fresh dimension on the personality of visionary architect and implementer, Mananeeya Eknath Ranade. Eknathji demonstrated extraordinary managerial capacities via his intuitive knowledge and skill in management deployed for a Project Vivekananda Rock Memorial which lies mid sea in Kanyakumari. The Vivekananda Kendra was soon established on land after the completion of the mid sea memorial rock. Data for the book was culled out from over 20,000 letters written by Eknathji in different languages over the course of two decades. In this book, the author highlights the managerial aspects of the challenging task undertaken by this great visionary. Eknathji successfully built the national monument in memory of Swami Vivekananda.

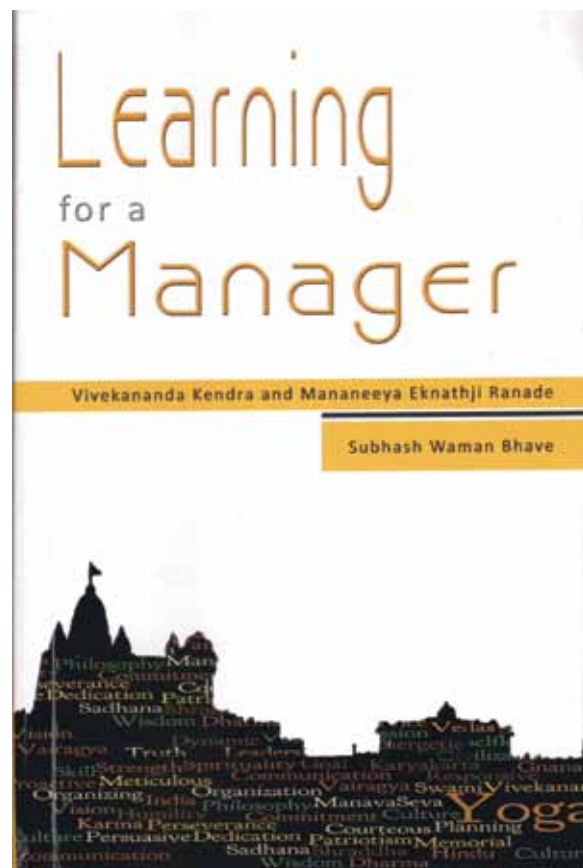
Dr. Bhavé's study of Eknathji's contribution deal with management aspects including planning, organizing, staffing, strategy, communication, project management, evaluation, motivation, training and leadership. Values cherished by Eknathji along with highlights of his sterling character, integrity and love for perfection find illustration across the book. Eknathji's work was a managerial feat of the rarest type which should inspire the younger generation of managers



Subhash Waman Bhavé, PGP 1966

Eknathji had tremendous confidence in his mission. He demonstrated fine skills in problem analysis and in convincing the government and other agencies the relevance and significance of his task and elicited their support. He held press conferences and brought out booklets for creating awareness of the need for a national monument.

How he overcame resistance towards the attitude change of key leaders, is a lesson of value for all managers. Examples of his strength can be seen in his signature campaign where he gained the support of religious heads. Eknathji was well appreciated for his innovative approach, dedication and vision. He sent an appeal to all influential sections of the community and at the same time, defined the mission of the individual worker as well as that of the organization.



Learning for a Manager

Eknathji secured participation from people spread across geographies. Hence, a large chunk of the funds came in from over 25 lakh contributors. His idea of collecting the smallest contribution by issuing the one rupee folder was indeed a remarkable success in fund raising for a project of such great magnitude.

The author has highlighted Eknathji's organization and communication skills. He has also highlighted Eknathji's ability to recruit the right and best personnel for the task. Eknathji realized the importance of training. He was also aware of the criticality of time. Financial management was given due importance with attention to ensuring accuracy. He not only motivated and disciplined his workers but ensured them of their wellbeing at the same time.



The Vivekananda Rock Memorial in Kanyakumari

He could mobilize talent and demonstrate that teamwork was essential for success. In short, his project management skills were excellent. He possessed a remarkable ability to inspire others. The source of his inspiration came from Swami Vivekananda's works which he studied in detail. Eknathji believed in creating an ideologically motivated organization and lived the message without compromising on quality and performance.

In the area of personnel management, he firmly believed and affirmed that worklessness was a nasty disease. Dr. Bhavé's book gives several examples of Eknathji's value system, qualities and traits which go a long way to take the form of a successful social entrepreneur. He has profusely quoted from the various communications originating from and handled by Eknathji.

Published by the Vivekananda Kendra Prakashan Trust and moderately priced, this book will be a great source of inspiration and guidance for all NGOs. They can richly benefit from the project management skills ploughed into the project. It deserves a high rating and is a good read for anyone who wants to do something substantial for society and for the nation. I congratulate the author on producing such a useful work born out of his masterly grasp of the contents of the letters



Swami Vivekananda

and literature he scanned through and the dedication with which he completed the task.

RESEARCH AT IIMA

The Surrogacy Law Conundrum

Author: Pathak, Akhileshwar

Type: Working Paper

Publication Date: January 1, 2016

Abstract: India has emerged as an international centre of 'surrogacy industry'. The practice raises complex ethical, moral and legal questions. With reference to the Baby M Case, the paper explores the legal validity of surrogacy contract and themes surrounding it. The paper also reviews the existing law on the subject.

Sustainability in the Scandinavian Context

Anil Chopra, PGP 1967 was recently invited to participate in a symposium entitled, 'Sustainability in the Scandinavian Context 2015'. The event was sponsored by Bentley University, USA at the Copenhagen Business School in Denmark. Thereafter, Chopra participated in a 'Dialogue on Land, Conflict and Investment Risks in India' organized by the combined efforts of the NCAER in Delhi and the Rights and Resources in Washington DC. He has built his extensive career profile in the area of Enterprise Governance and Business Ethics at Tata Sons in Mumbai. Chopra writes into Alumnus with a well detailed account of his observations on sustainability

In the context of the Scandinavian conference, while a number of themes emerged from the various presentations and discussions, the focus of the summary lay on the implications for business sectors, firms and schools as we attempt to learn from the Scandinavian context. Sustainability is not aligned only with climate change but has to spread its wings with all critical factors which remain management oriented in nature. Some case studies discussed at the seminar were exemplary in their theme and factual practice.

As sustainability becomes core to how modern companies operate, it will increasingly be part of all jobs and therefore job descriptions and selection criteria. However, it is also clear that this is not always the case and these skills which most business professionals admit are critical for long term success are often not integrated

Businesses in Scandinavia appear to receive significantly higher quality applicants and attention due to their reputation as sustainability leaders.

Business needs professionals who are capable of making sustainable decisions in any role.

into the recruiting process. Incorporating sustainability into the recruiting process sends a strong message to job entrants about the importance of being knowledgeable about sustainability topics in order to increase their chances of being hired and becoming successful.

Business does not need sustainability professionals per se, but rather professionals who are capable of making sustainable decisions in any role. A focused specialization in sustainability may miss this point. While basic knowledge of sustainability is, of course, necessary, it is more important that business people have an understanding of how to apply sustainability related concepts in (a) the business context in which they are working and, (b) the function that they are filling. There is a clear need for all employees to possess this knowledge and hence should not be limited to just a few specialized individuals.

Businesses in Scandinavia



Anil Chopra, PGP 1967

appear to receive significantly higher quality applicants and attention due to their reputation as sustainability leaders. This is particularly true when sustainability is mentioned in the job application. Businesses are noticing the work that academic institutions are doing in this area and are encouraged by the changes they are already seeing in graduates.

No Business like Show Business!

***Mahesh Ramanathan**, PGP 1991 is a five time national award winning Film Producer and President of India's Swarna & Rajat Kamal. He talks to Alumnus in an interview about his career at the movies*

When did the idea of film production begin to appear lucrative? What sparked this interest?

Movies were a strong influence and a favourite pass time since childhood. I grew up in a small railway town in Tamil Nadu. You had no swanky multiplexes then and you had to make do with the bed bug infested, ramshackle cinema halls which sold tickets at ₹ 2. Only successful Hindi films trickled down and hence it was *paisa vasool* for more than just one reason. Schools in Tamil Nadu did not teach Hindi in the aftermath of the anti-Hindi agitation. However, Hindi films were a medium for me to learn the spoken language! My interest in Hindi cinema grew over time. Still, I would never miss a good Tamil flick or a Kamal Haasan starrer.

After graduating from IIMA, I was sector agnostic with career choices as the transforming Indian economy threw up unique opportunities. After stints in consumer products, oil and gas, and telecom sectors— a career at the movies was an idea that made sense given the scenario. The year was 2005. Yet, it was uncharted territory. A passion for movies was an emotive trigger but not good enough reason to jettison a conventional career. I needed to know more. I figured out that India was the only country on the planet where local films account for 95% of the box office. Fifteen years later, it continues to account for over 90%. This is testimony to how films impacted popular culture and were loved by the masses. The fact that we were the final frontier for Hollywood which had overrun local movie industries in almost all countries, was interesting to note. I wanted to contribute in my own small way to the growth of Indian cinema. I also learnt that India was and continues to remain the largest box office in the world selling 3.3 billion movie tickets a year. However, it contributed about only 2% of the worldwide movie industry revenues. There appeared to be enough potential to grow with the industry. I took the plunge.



Mahesh Ramanathan receiving the Rajat Kamal National Award for 'Well Done Abba' in the category of Best Film on Social Issues

India was and continues to remain the largest box office in the world selling 3.3 billion movie tickets a year.

How has IIMA contributed to your success in a unique way?

The value of our years spent at IIMA lasts a lifetime. Academics apart, IIMA leaves an imprint on the way you think. My biggest take away from the Institute was the idea that if one pursues excellence, success will follow. IIMA pushes one to strive to be the best in their given field. In the movie industry, no one in

the world can accurately predict the box office performance of a film pre-release. But, if you produce a film with exemplary dedication and care without short circuiting a good script, you can make success a habit.

When I moved to films as a non-entity, the IIMA grad tag worked its magic even within the film community. It opened doors in an industry where access leads to success. It also helped secure responsibilities to lead creative teams early on and gain respect.

In the world of business today, when might seems right, IIMA instilled a true sense of fairplay and ethical conduct.

My biggest take away from the Institute was the idea that if one pursues excellence, success will follow.

Believe you me; this has held me in good stead even in the movie business and especially with the creative community who are significant wealth creators in this business.

How does the five time national award winning producer feel to be working with Dr. Resul Pookutty?

As an independent producer, I could not have asked for a better partner than Resul. I believe it is an ideal marriage of commerce and creativity. We both believe there is no business like show business. With Hindi cinema's rapid globalization and a generational shift in acting talent happening as we speak—there is truly no better time. Resul won the Oscar Award in the category of Sound Design for *Slumdog Millionaire*. He is also one of five Indians ever to win an Oscar and a National Award. He won the latter in the category of Sound Design for *Pazhassi Raja*, a Malayalam film. The awards endorse his technical superiority and capability to shatter the 'glass ceiling' with respect to visual and acoustic standards that enhance the movie going experience for Hindi film audiences. He is excited about directing films and we will tell truly original stories which are steeped in 'Indianness' and Indian values. We would also be collaborating with other eminent film directors to produce Hindi films.

What would you consider your most challenging situation in your role as COO, Reliance Entertainment?



(Extreme Right) Ramanathan in a group photo from his days on campus



Aligned with the stars

The production of *Singham* (2011) was the most challenging. It was Reliance's first big Hindi home production. Rohit Shetty and Ajay Devgan had made a name for themselves in comedies like the *Golmaal* series. But, we were making an action drama with Ajay playing a solo lead. So we decided to work on tight budgets since this was a genre where Ajay had not met

with success since *Gangajal* (2003).

We agreed with Rohit to release the film before our own *Bodyguard* which was scheduled to release in August 2011. The idea was to take advantage of the month of Ramadan. A fairly silent time for film releases, we would be assured of a longer uninterrupted run at the turnstiles. In February 2011 we announced *Singham's* release date as July 22, 2011. This was when we had not shot for even a single day. The shoot was to commence on March 3, 2011! It looked foolhardy. Hindi release dates get taken well in advance



Resul Pookutty with his Academy Award for Best Sound Mixing along with Ian Tapp and Richard Pryke for his work in Slumdog Millionaire, 2009

so you do not have the luxury of shifting dates around, closer to the release. We simply had to arrive at the theatres on the announced date under any given circumstance. If we do not follow through with this, the risk on the investment goes up manifold.

All hell broke loose within a week of the shoot and budgets shot skywards. We were shooting non-stop, eighteen hours a day, every day with

no time to even keep track of the budget. Meetings could take place only at 3:00 am or 4:00 am. This was right after wrapping up the shoot. Films do not fail but budgets fail the film and if I allowed a free run, we could end up deep in the red. It was the craziest four

months of my career. Teamwork was the key and you needed an autocrat over a democrat during these times. After plenty of sweat, agony, sleepless nights, frayed tempers and sheer exhaustion, we made it with a controlled budget over run. *Singham* was the first big budget Hindi film ever that released within five months of shoot commencement. I would never try it again— ever! The film's immense success eventually made it worth all the effort.

Describe challenges which are yet to be overcome in the film industry?

I would like to highlight three key challenges. Let us begin with the acute paucity of writing talent. A film script is very much the soul of the film but script writers are so overworked and underpaid that bright new talent is shying away from choosing screenwriting as a career. This has led to producers looking for 'quick fix' solutions. These include remakes of regional or foreign language films or rehashes of old films which audiences now consider stale fare.



Mahesh Ramanathan, Steven Spielberg, Tina Ambani and Sundari Ramanathan

Secondly, the slow pace of growth in multiplex screen additions poses as a key concern. Despite India's status as the largest box office in the world, we have a paltry 12,000 cinema screens compared to 40,000 in the USA and 24,000 in China. Got to give it to China since they had the same number of screens as India does back in 2012! They have doubled the screen count in two years which has propelled them to hold the status of the second largest film market in the world in value terms. We add a meagre 100 screens a year!

Lastly, a key challenge in front of us is the problem of piracy. Unlike Hollywood, Indian producers and studios are yet to unite as one to tackle this menace.

What do you look for in talented Youngistan when you choose your character's face?

I cast to the demands of the script and on merit. No 'casting couches' at play here! The character's persona as envisaged by the director remains the main criteria. The actor's ability to understand both the character he/she is

Despite India's status as the largest box office in the world, we have a paltry 12,000 cinema screens compared to 40,000 in the USA and 24,000 in China.

playing and the director's brief on pitching the performance will be critical to get the nod. I could do screen tests if necessary. Physicality is important for some genres like actioners and romantic films. Generally, it is all about our assessment of the ability of the actor to emote according to the role's requirements. I have a bias for saleable stars and in most cases pursue stars to convince them to do the role.

How do you unwind from a long day at work?

This business places extraordinary demands on your time. If you are shooting night shifts, it's a five to nine job rather than the regular nine to five. These timings keep up for months. Free time, which is very rare, is kept aside for family. We watch a lot of movies together too! I find going out on long,

fast and furious drives at night with family very therapeutic. Hindi film songs from the golden era are eternal stress busters. I stopped reading years ago and hence, spend late evenings snacking on news, views, happenings and insights from social media. What I really look forward to is that round of competitive weekend tennis with batch mate Vikram Sampat, his brothers and friends at CCI. I credit Vikrambhai for keeping me fit to make movies all these years.

What are your favourite holiday destinations & cuisines?

I would have to say London, Prague and Vienna top my list of favourite destinations followed by New Zealand. I am a vegetarian and enjoy Italian and Mexican cuisines apart from the staple Tambram comfort food of course!

The closest scripted character to your personality would be?

This is an easy one. I would like to consider myself an amalgam of characters which have been played by Ranbir Kapoor—Murphy Johnson in *Barfi* and Ved in *Tamasha*.

Last but not the least, what is your message to the IIMA alumni community?

IIMA gives you a license to dream, an ability to live your dreams and leave behind a legacy. While you chase your dreams, you could be forced off track temporarily or forced into compromises but never abandon or compromise the dream itself. If you can build a dream team, you can live your dreams sooner and longer. Remember your alma mater when you have the ability to give back. It pays to repay.

Select Filmography of Mahesh Ramanathan

Hindi	Regional	National Award Winners
Rock-On	Singam (Tamil)	PAA –National Award for Best Hindi Film
3 Idiots	Yavarum Nallam (Tamil)	Well Done Abba (Hindi) —National Award for Best Film on Social Issues
Singham	Atharintiki Daredi (Telugu)	Sob Charitro Kalponik—National Award for the Best Bengali film (2008)
Bodyguard	Sahasam (Telugu)	Abohomaan—National Award for the Best Bengali Film (2009)
Don-2	Manam (Telugu)	Kutty Srank (Malayalam)—President of India's Swarna Kamal for the Best Film of 2009.
Singham Returns	Boss (Bengali)	
Holiday	Jaatishwar (Bengali)	
Hanuman (Animation)	Chotushkone (Bengali)	

A MasterCard Sponsored Independent Project

Kanishka R, PGP 2016 and K S Shilpa, PGP 2016 talk to Alumnus about their sponsored independent project entitled, 'Assessing the impact of national ID schemes in driving financial inclusion'

In the project sponsored by MasterCard, we have tried to assess the impact of national identification schemes in driving financial inclusion. The project conducted an in depth exploration on the use of national identification as a means of fulfilling identification requirements in order to access financial products and services. We have studied the national identification schemes across countries like Kenya, Estonia and India in detail. We have also looked at other countries like Thailand and South Africa where the functional use of identification is of primary use but it eventually also doubles up as a national identification document.

Some of the key findings from our research cover the following points. Firstly, national identification cards have a positive impact on financial inclusion as they simplify KYC procedures and improve access to financial products which cover mainly savings and credit. Secondly, in countries where national identification schemes have been successful in improving financial inclusion, regulations from the central banks have played a key role for



K S Shilpa, PGP 2016

KYC. Lastly, mobile phones will function as key enablers for financial inclusion in developing countries like India where mobile penetration, even in rural areas, is high. Also, functional identification schemes which have been started mostly for social grants and benefits, have witnessed



Kanishka R, PGP 2016

tremendous success in various countries.

Via our research, we concluded that for a successful national identification scheme that improves financial inclusion, it is necessary that a collaborative approach between the government, central banks and third parties is undertaken.

RESEARCH AT IIMA

Firm Life Cycle and Real-Activity Based Earnings Management

Authors: Nagar, Neerav; Radhakrishnan, Suresh

Type: Working Paper

Publication Date: December 15, 2015

Abstract: We examine real-activity based earnings management, i.e., cuts in discretionary innovation/marketing spending and overproduction for meeting the earnings benchmark of avoiding losses across firms' life cycle. We use the cash flow components to classify a firm's life cycle. We hypothesize and find that firms in the growth and mature stages exhibit real-activity based earnings management to meet earnings target of avoiding losses; but firms in the introductory stage do not. We also hypothesize and find that such real-activity based earnings management to meet the earnings benchmark of avoiding losses is associated with future performance for mature firms, but not so for growth firms. Collectively, our evidence shows the importance of considering firm's life cycle when examining real-activity based earnings management.

A Chhattisgarh Tourism Sponsored Independent Project

Naveen Tandon, PGP 2016 talks to Alumnus about his sponsored independent project entitled, 'Developing a branding approach to overcome the negative image perception of Chhattisgarh'

Chhattisgarh has rich tourism potential with both natural and manmade sights of wonder. But, it has been unable to harness this potential owing to a number of factors. These include the presence of naxalites in parts of the state. They have severely affected the tourism sector and are probably the main cause for concern in creating a negative perception among visitors. News reports of military and police vehicle blasts while passing over mines, does a lot of damage to the tourism potential of the state. However, evidence suggests that civilians are not targeted by the naxals.

The main objective of the project is to understand the major factors that have resulted in this negative perception and find out the most suitable branding approach to overcome this perception. We are looking at Chhattisgarh's potential tourist spots on the ground to get a feel of the terrain. Inputs from local people and outsiders or tourists alike are also considered. We are trying to examine ideas to overcome the negative perception among visitors due to the presence of naxalites mainly in Dantewada, Sukhma and Chitrakote area. Inadequate infrastructure is another possible reason for the lack of tourist inflow into the state.

Kerala went from being a budget travel destination to being the biggest tourism brand in the country.

When it comes to branding for tourism in India, the runaway success is Kerala and we could learn a few things from the Kerala story to have an idea about how States have rebranded themselves to occupy enviable spots on the tourist's map. Kerala went from being a budget travel destination to being the biggest tourism brand in the country. Branding has played an important role in this transformation with the tagline 'Gods Own Country' and a strong campaign focussed on targeting the affluent. The building of a brand preceded the building of necessary infrastructure. The building of the brand created the necessary demand for good hotels and other facilities for the tourists and the private players with easily filled the demand.

The Kerala model is also about telling the world about the attractions that are exclusive to their state. The products that got featured were houseboats, Ayurveda, cuisine and the art forms. For Chhattisgarh, we are trying to identify products, destinations, claims and themes that can be key to the success of the state in tourism. Kerala



Naveen Tandon, PGP 2016

could overcome the image of being a destination for cheap budget travellers by focussing on the right kind of message and right products. The same idea of changing the image to suit tourism can possibly be replicated by Chhattisgarh. Kerala owes a lot of its success to destination based tourism with traditional destinations like Kovalam and the backwaters of Alleppey (Alleppey) being complemented with the opening of new destinations like Kumarakom, Munnar and Wayanad. These destinations themselves have over the time become brands thereby complementing Brand Kerala. The potential of locations within Chhattisgarh that can replicate such success stories are also being examined.

Visits were made to some of the tourist destinations in Chhattisgarh, namely Barnawapara, Ahmadobh, Mainpat and Chitrakote. These

locations were evaluated on the basis of the quality of rooms available, utilities, infrastructure, hospitality and tourist destinations present. We have also come up with preliminary We have seen differences in types of management, services and potential of locations. We do not believe that Chattisgarh is ready for foreign tourists yet. The focus should be on targeting domestic tourists.

Some of our observations are regarding the quality of the government run resorts and the general issues that probable tourists would have to face. English is not spoken at all in most of these places. We have only been able to speak English with the manager of Amadobh resort. Road quality is really bad, resulting in long hours staying in the cars, between each places, and dangerous driving from truck drivers. This coupled with the distance of the tourist locations from resorts would make it difficult to attract tourists. We understood that the resorts have different marketing staff in big cities but still, the occupancy rate is as low as 15% which talks of a need for an effective marketing and communication strategy. The pricing is also not in

We do not believe that Chattisgarh is ready for foreign tourists yet. The focus should be on targeting domestic tourists.

synchronization with the quality of services being offered. In one of the locations, the competitor, a privately owned resort had a savvy manager proposing extreme sports activities, building stylish little rooms with beautiful views and proposing means of transports (scooters) while the government owned resort was overpriced.

Chattisgarh tourism needs an image overhaul that involves making the potential tourist think beyond the naxal threat. For the young Indian, looking

for adventure, Chattisgarh does opens up a world of possibilities. The difficulty lies in getting across the message across. This need can be met with a branding approach focussing on these aspects of the state. Also, for any campaign to be successful, one requires a complete overhaul on the ground. The government should focus on improving the infrastructure on ground like the roads and on tourist sites rather than run resorts at a loss. The rest of the country should look at Chattisgarh and be overwhelmed by its rich culture, tribal and otherwise that is currently hidden under cloaks of inefficiency and neglect of the tourism sector. The answers to rebranding Chattisgarh probably lies in its rich heritage and a promise for adventure.

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I, Jatin Nagori, hereby, declare that the particulars given above are true to the best of my knowledge and belief.

**Ahmedabad,
February, 2016**

**Jatin Nagori
Publisher, IIMA Alumnus**

Your Legacy and Memories of the Dorm

Ajit K. Motwani, Head, Development Office sends in an article to Alumnus addressed to all the alumni of the Institute



An architectural marvel stands tall amidst shades of green and blue

The Alma Mater memories of the days on campus may be etched forever; however, the Dorm memories bring out much deeper emotional connect and recall of the time spent with friends for life. Dorm Mates also share a very different kind of relationship which goes beyond the batches.

The Institute has faced the challenge for a long time to conserve and restore the Dorms especially after the 2001 earthquake impact and



Ajit K. Motwani heads the Development Office on campus

had so far managed with the emergency repairs from time to time. The quick fixes no longer

seem to work to ensure the safety and usage of the Dorms as it ought to be especially in the present times. While keeping the Heritage of our beautiful campus structures will always continue to be the highest priority, the safety and refurbishment has also become an absolute necessity now.

The Institute is starting with the conservation and restoration of the Dorms this summer. To support this mega endeavor for all the 18 Dorms in the Heritage Campus, institute is inviting the Alumni to contribute and will offer recognition and memories. The contribution options include either the naming of a Dorm for 25 years through donation from a single Alumni or in case of large number of Alumni contributing for a Dorm, it will be slab level contribution and recognition for 25

years inside each Dorm. It is pertinent to mention that the contribution is fully tax exempt in India under 80G as well CSR spend. For corporates that you Alumni represent, contribution is recognized by Ministry of Corporate Affairs under mandatory CSR spent as the IIMA Louis Kahn Heritage Campus restoration project is covered under the category of “protection of national heritage, art, and culture including promoting education”. For Alumni based in US, it is tax exempt under 501 C(3).

This work is being taken up among the first lot of priority conservation and restoration activities on campus and therefore the time

will be of essence to receive the confirmation for the contribution committed. The Development Office will be delighted to share more details with the interested Alumni.

The Institute would also like to take this opportunity to invite you Alumni to visit the Dorms this year before we take up the conservation and restoration works. Some Dorms temporarily may become inaccessible, in

stages, while the works are in progress. First Dorm to be taken up this summer will be Dorm 15, so if you were a resident of Dorm 15, please do visit the campus soon with your family. Please also share your travel details in advance with the Alumni and Development Office so that we can make your visit a little more memorable by arranging students' interaction where you may share your journey since graduating from IIMA.

RESEARCH AT IIMA

Damages in a Consumer Sale Contract: Reviewing the Consumer Protection Bill, 2015

Authors: Pathak, Akhileshwar | **Type:** Working Paper | **Publication Date:** October 23, 2015

Abstract: Consumer protection law rests on the foundations of contract law and the law of sale of goods. A consumer law has to conceptually express this foundation and the modifications it is bringing about in these laws. Without this, the law would become unclear, conflicting and confusing. In this respect, the Consumer Protection Bill, 2015 is not secured in its foundation and needs revision. The paper reviews the rights of the consumer (buyer) to receive damages for breach by the seller. The bill recognises only repair and replacement as damages for the consumer. For claiming other damages, the consumer must establish negligence by the seller. The principle of contract law, to the contrary, is that for every breach, irrespective of the intention or diligence, the seller has to pay damages to the buyer. The bill has mixed up contractual damages with damages under the law of torts. In sale contracts, consequential damages arising from defective goods are readily recognised. The bill should recognise this. The paper, reviewing the law, develops draft provisions on the theme. The draft provisions are in the annexure to the paper.

Breaking Free From the Bell Curve: An Alternate Proposition for Performance Management

Authors: Shrihari S. Sohani; Varkkey, Biju | **Type:** Working Paper | **Publication Date:** October 16, 2015

Abstract: Performance management processes that follow a Gaussian distribution (bell curve) and focus on past performance rather than a future promise have come under critical focus. Such systems have been found to foster short-term focus among the employees that does not augur well for the competitiveness of the firm. Also, utilising the same rating for determination of rewards as well as finding suitability for the role and vertical mobility has been found to be myopic. Off late, many organisations have done away with the bell curve but the move has raised questions about the alternatives. In this manuscript, we have suggested alternate mechanisms of appraisal that handles reward determination and suitability for promotion through two distinct levers. We also present a case study that enumerates a novel approach to performance management that allows accrual of value for the firm along with incrementing employee motivation and engagement.

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In Patan there is a structure called Rani Ki Vav. An elaborate step-well. So ornate are its walls, it almost feels like one is in a temple.

I asked for the architect's name and no one seemed to know. I asked about the sculptors. Even their names were unknown. Here, art precedes the artist. The creation is better than the creator!



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