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## Editorial Team:

Guest Editor	: Mr. Mrugank Kapadia
Chief Editor	: Dr Nikhil Zaveri
Managing Editor:	Ms Waheeda Thomas
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# DRIVE

## From Guest Editor...



Mr. Mrugank Kapadia

As we know the world is flat and it has become like a small village because of the existence of various media. The present scenario is changing our perspective towards past and we must see the future with the same difference. In last two decades the pace of change is unbelievable. The technology has made things very easy and cheaper. I am going to tell you about few things that will help you to cope with this changing world.

In olden days, more emphasis was on memory and calculation test. We must change this. Today's education system must strive for changing this and give more emphasis on activities which develop visualization skill,

judgment, thinking ability etc. Courses should be designed in such a way that they focus on development of these skills.

You are facing the world, in a decade or so, India will be the most powerful country. India is changing with rapid growth and rate of 8%. She is one of the four brick countries which are going to contribute tremendously to the development of the world. Next decade will be of India to make 1.8 trillion dollars of investment on infrastructure and you all are going to have these opportunities.

On the basis of my feeling and experience, i am going to give you some point which as young students you must focus on.

1. Today's world is of multimedia where lots of information is available through various sources. You need to concentrate and filter this information. Never lose focus from your goal as you need to be very serious about it.

2. Also, focus on your health. If you have good health you will be a help to you society. That will also make good foundation of you healthy life. Quit addiction or bad habits if you have. Later on if you

want to give up you won't be really able to. As students, concentrate on food, sleep and health. A man with good health can achieve lot in his life.

3. Enjoy your college life. It comes only once in a life. Do not become 'book worm'. Study is important but it does not mean you do not spend time for other activities – socialization, entertainment etc – which are necessary for your overall development.

4. My next request is to parents. Keep the distinction between the discipline and cooperation. Discipline makes man like – 'yes man' and spoils the independent thinking ability of a person. Do not make you children so discipline as much as cooperative. Let them learn to agree to disagree. Do not pressure your children to do what you say. Do not impose your thoughts, ideas and wishes on them. These all affect the creative thinking ability among youngsters.

5. Parents, please note that each human being is unique. Therefore, avoid making comparisons. Compare your ward to the extent of healthy competition only. Avoid to foster jealousy and comparison in

your children. Teach them to pursue their individual mind and heart.

6. Have your value system howsoever small or big you are. Honesty, integrity & modesty – are important values in life. They pay you for lifetime.
7. Pay attention to the extra – curricular activities. In old educational system too much importance was given on academic intelligence. Today system has changed. Let activities be part of your syllabus. Sports, elocution, debate, project works, stress management skills help to develop emotional intelligence. They make person dynamic and more social which today's manager requires.
8. In today's world you need to be smart worker. And to be adaptive. You need to be dynamic enough to keep pace with changing time. Keep on learning and for that if you have to change different jobs do it. During exam work systematically. Be smart in reading you exam also.
9. Primarily be prepared for life and not exam only. Relax during exam time; keep your mind absolutely free from stress.

10. Finally, very important is, have good command over English and communication skills. Make habit of reading English newspaper, magazine, watch English TV news, make sure to talk to your friends in English. For your job, if you are unable to express your knowledge it is useless. Find out newer ways to improve your communication skills.

Finally, let me congratulate to the students who have achieved wonderfully in their academic and co-curricular activities.

Wish you all good luck! Thank you!

## From the Chief Editor's Desk:

### Orbit-shifting Leadership

**Passion** for delivering 'education' is very much seen and felt at CVM. His passion is coupled with mission and vision which has created the 'wonder' in Vallabh Vidyanagar. Mere passion doesn't help, it loses the focus and direction. Just in 15 years, he invested Rs. 150 Crores; will be completing work of another Rs. 100 Crores, and announces the future plans of Rs. 500 Crores. The social impact of his passion is phenomenal leading to economic boom in and around Vallabh Vidyanagar. The employment generation in a small town is worth noting. It is estimated that over 3000 families have been benefited due to the development. The micro and small businesses have flourished benefiting huge number of people in the town. Thus, what does it mean to investment of further Rs 500 crore? He is giving signals of growth to everybody. Not only he is passionate, but making others passionate too. He always says, "Think something new; go for innovative teaching; use technology; learn new things".

Perseverance, no other substitute for him. He works hard and makes others work hard. He would make it sure to visit the sites daily where construction work is going on. He would not use the elevator, but would climb up the stairs. He would examine the details of construction, quality of bricks, wooden frames, curvature of slabs, and so on. The vigilance on his part has saved crores of rupees reducing the cost of construction per sq. ft. drastically. While setting up an institution he would go in details, and discuss every aspect of it. He is in the office by 9.30 in the morning; else he is at the site. At 6.00 pm he would leave for New Vallabh Vidyanagar where he would continue his office, and return home by 7.30 pm. And, he is offering his services in the honorary capacity, Hence, probably; his perseverance has taken the form of passion.

Patronage, the rare quality found in any leader. His support to anybody is wholehearted and profound. When invited, he would make sure his presence to the fullest – whether a college or a school. He would be there with students and faculty till the end of function.

Anybody from academics is welcome to him, not necessarily from Charutar Vidya Mandal. There are number of occasions where he has extended financial backing and moral support to teachers from other colleges and Universities. I have seen teachers from other organizations discussing their problems, and he is anxious to remove the bottlenecks. That is why his acceptability as a leader in the education world is very high. Even, when Gujarat Government was facing the problem of organizing state-level cultural festival called Saptadhara, he immediately extended his patronage to the government, and within a week's time, though there was a shortage of time, he successfully gave a platform to students and teachers. His principle is – wherever good work is going on, we should lend our wholehearted support. His support always goes espousal, beyond expectations.

Precision is his asset, and outcome of his sharp intellect. For any problem or opportunity, he would immediately pool the resources financial as well as non-financial, and immediately come to a

conclusion on the action he has to take. He takes no time in decision-making. The decisions taken by him are so precise that are understandable to all. So, it becomes easier for all to implement them. He is very specific in completing the work and meeting the deadlines. He never postpones any work. Nothing is pending on his table. He expects others to be precise too.

These 5 Ps are governed by 3 significant drivers. He has his value system in which he works and expects the entire CVM to work. The Values of commitment and dedication, continuous learning, excellence in all endeavours, straight-forward approach, students' satisfaction, corruption-free dealings. These values have placed him in high esteem at all levels and work as the vehicle in order to achieve institutional goals. Transparency in administration and honesty in work has made him a person of Integrity. This is a very influential factor among all the employees as well as suppliers creating a reliability. He dislikes any delay in the payments to suppliers. If it goes wrong, he would take the side of the

suppliers. Over 15 years, he has generated uprightness in the community of education and government. This factor determines the direction where the vehicle has to go. The third driver which is generally missing in majority of the leaders is Spirituality which determines the quality of journey at the workplace. It is not important that you talk spirituality, but the most significant is to practice it. Dr C L Patel is doing it. His belief in himself itself is a reflection of practicing spirituality. Normally it is not seen in a daily routine life, but it gets sparked off during crisis. There have been such time in his life where frustrating moments were changed to optimistic situations due to spiritual thinking. His positive thinking, confidence in his mission, benevolent approach, large-heartedness are the outcomes of his spiritual action. Thus these three drivers have a determining influence on the process consisting of five Ps.

Therefore, his leadership takes three different forms as Inspirer, Mentor, and Counselor. Whoever comes to his contact shifts his or her area of orbit to a higher level enabling to achieve new level of

excellence. He is exceptionally a brilliant leader with a style, "leading from behind". He conceives his role as creating the opportunity for collective leadership as opposed to merely setting the direction. (Such leadership from behind is hard work and involves crucial responsibilities and judgement calls, like- articulating values, developing talents for the members so that they flourish in their roles, setting boundaries for the activities, etc.) He creates an environment in which the team members are engaged and more importantly the collective talent of them is tapped by having everyone take the lead at some point. Another significant aspect of his leadership lies in his nimbleness. He always advocates to be active and learning. This is explained in some of the research on leadership by Prof Daniel Goleman who says that most effective leaders are alike in one crucial way, i.e., they all have high degree of Emotional Intelligence (EI) which is sine qua non (main thing, upshot) of leadership. He says that IQ, and technical skills are "threshold capabilities", but EI will make him a great leader. The entire article highlights Dr Patel's high level of

El which is explained by his self-awareness, self-regulation, motivation, empathy, and social skills. Thus, his leadership is more than entrepreneurial in nature what is called as “Responsible leadership” by eminent management guru, G Narayana, Chairman-Emeritus, Excel Industries Ltd. He says, in his research on leadership, that “Responsible leadership” is all about Devotion with Competence, Organizational well-being with Divine success, Direction with Freedom of action, Self-development with Confidence, and Joyful work with Selflessness. Dr C L Patel, in true sense, is a “Responsible Leader” what I term as “Orbit-shifting Leader”. Only such leaders can facilitate the change. There have been good amount of research going on in the area of business leadership; however, education is a sector where, probably, the need for study on leadership is not yet felt. Nevertheless, time is changing. Leadership is going to be crucial in the field of education, particularly where resource mobilization is complex. And, those leaders will be successful who can balance 5 Ps.

Well, read the first paragraph again and you will realize how important and relevant is Dr C L Patel’s leadership, i.e., orbit-shifting leadership to Charutar Vidya Mandal, Vallabh Vidyanagar, Gujarat and the nation as a whole, now and in the coming years as well. Somebody has said that you have to create a world in which people want to belong. Dr C L Patel invites all in the mission of education, often called by him a mahayagna. Truly, he is creating a world where everybody wants to belong.

**DR.NIKHIL ZAVERI**

DIRECTOR AND PRINCIPAL,  
SEMCOM.

## SEMCOM Updates:

### Live Wire:

“Live-Wire – A gaming contest” was organised by SEMCOM in the year 2010-11. It brings out the talent of students in different areas like gaming- which involve immense quality of management and presence of mind. The games include immediate action and reaction of the participants. By that they cultivate their mind to take quick and proper decision in crucial situation. In “Live-Wire” the games like Counter-Strike 1.6, Fifa-2010, and Need for Speed and Ages of Empire were included. More than 250 students from different streams participated in the competition to check their skills in different fields.

### Basket Ball Boys:

SEMCOM always bench its mark wherever the college participates. SEMCOM Basket Ball team of boys participated in Sardar Patel University tournament of Basket Ball, which was organised on 19th – 21st January, 2011. SEMCOM team became the champions in Basket Ball (Boys).

### Ahan International Youth Festival 2011:

05 students of SEMCOM participated in assorted events of “Aahan 2011” organized by Shri Vile Parle Kelavani Mandal’s UPG College of Management, Mumbai. They secured 1st position in Big league Badshahs, LAN Gaming, Hack se Hack, Prodigy, and Aavishkar. 2nd position in Broker Bhai, Production House, and 3rd position in Do the Dabba and LEAD competitions. Because of their team efforts, SEMCOM was awarded as the “Best IT College” among 55 colleges of India.

### 14th Annual Day Celebration:

SEMCOM celebrated its 14th annual day on 3rd February, 2011 in the green square of the college. Function started with the prayer. Followed by that Dr. Nikhil Zaveri, Director & Principal of the college introduced Mr. Mrugank Kapadia, the chief guest of the function, and Dr. C.L.Patel, Chairman CVM and the president of the function in their speech. Dr. Nikhil Zaveri presented the annual academic report of the college, where he mentioned that in the year 2009-10 from BCom, BCA and MEB three gold medals have

been achieved by the students. He also conveyed the message of respectable chief minister of Govt. of Gujarat – Shree Narendra Modi for the college. Prof. Sarvesh Trivedi, Vice-president of students' council, presented the annual report the co-curricular and extracurricular activities of the college. It includes the fourth time championship in a row in Sardar Patel University Youth Festival, championships in volleyball (girls and boys), Football (boys), prizes in the events of Saptdhara, etc.

Shree Mrugank Kapadia became nostalgic in his speech. He studied in Gujarati medium till graduation. He graduated from BJVM College and became CA, CS and ICWA and working as a management consultant in Mumbai at present. He motivated students towards studies and for extracurricular activities. His speech gave a lot of inputs to work hard and progress in the future.

Dr. C.L.Patel, Chairman CVM, congratulated Dr. Nikhil Zaveri and the faculty members for putting in their highest efforts to progress day by day. He also congratulated the students who achieved gold medals and prizes in different events and

competitions for their immense efforts in learning and performing well in studies as well as extracurricular activities, which are in a way build up once character and give practical knowledge to individual. At this stage he showed his gratitude towards parents for having faith in college and CVM. Finally, Mr. Nilkanth Ray, General Secretary of Students' council, gave his vote of thanks in which he showed his sincere gratitude towards everyone for their support and help throughout the year.

Swarnim Gujarat:

SWARNIM GUJARAT Management Conclave

Under the title of Swarnim Gujarat celebration SEMCOM organised Management Conclave in the month from 21st – 25th January, 2011, which is an innovative initiation by SEMCOM. The college has organised different competitions under the title to develop students' interest in business and in the real world. Management Conclave gives a platform for students to practice their classroom learning in the real world. The competitions like; "Elecon Best Business Idea Contest" encourages students

towards entrepreneurship, whereas Novellus Ad making contest triggers off creativity in students. College also organised techno fest in Management Conclave, where six different competitions were held: programming, network designing, system analysis and designing, website designing, search engine optimisation, and ethical hacking to evaluate ability of the students to put their knowledge about the subject into practice. More than 300 students participated in these competitions. There were the presentations by experts to make students aware about the latest trends in business market, IT sector. Mr. Thibolt Quivegur was the chief guest for the event.

Four best ideas in Elecon Best Business Idea Contest were given the prize of Rs.25, 000/- each by Elecon Industries. And five other Ideas were given the prize of Rs.15, 000/- each by CVM. Whereas in Novellus Ad Making contest; cheque of Rs. 9000/- was given to the first prize winner, cheque of Rs. 7000/- was given to the second positions. And the winners of third position were given a cheque of Rs. 4000/-. On 25th

SEMCOM organised two competitions; research paper contest and teaching innovation contest, for the faculty, where faculty members of SEMCOM and other colleges participated and best papers and the innovations in teaching were awarded with the cheque of Rs. 10, 000/-, 7000/- and to 4000/- respectively to the first, second and third position.

Management Conclave was coordinated by Ms. Waheeda Thomas and Mr. Manish Sharada.

## Research Article

### Derivatives & Risk Management

#### Introduction

In a broad sense, many commonly used instruments can be called derivatives since derive their value from an underlying asset. E.g., equity share itself is a derivative, since; it derives its value from firm's underlying assets. Similarly, one takes insurance against his house covering all risks. Thus insurance is also a derivative instrument on the house. Again, if one signs a contract with a building contractor stipulating a condition, that , if the cost of material goes up by 15% the contract price will go up by 10%. This is also a kind of derivative contract .Thus; derivatives cover a lot of common transactions.

Derivative products initially emerged as hedging devices against fluctuations in commodity prices. These offer organizations the opportunity to break financial risks into smaller components to best meet specific risk management objectives. A derivative is an instrument where payoffs are derived from a more primitive or fundamental good. A financial

derivative is a financial instrument , whose payoffs depend on another financial instrument underlying the transaction. Derivatives offer benefits such as risk management and efficiency in trading etc. to its users.

#### Derivative

##### Emergence of financial derivative products

Derivative products initially emerged as hedging devices against fluctuations in commodity prices and commodity linked derivatives remained the sole form of such products for almost three hundred years. Financial derivatives came into spotlight in the post -1970 period due to growing instability in the financial markets. However, since their emergence, these products have become very popular and by 1990's they accounted for about two-thirds of total transactions in derivative products. In recent years, the market for financial derivative has grown tremendously in terms of variety of instruments available, their complexity and also turnover. Even small investors find these useful due to high correlation of the popular indexes with various

portfolios and ease of use. The lower costs associated with index derivatives vis-à-vis derivative products based on individual securities is another reason for their growing use.

#### Types of Financial derivatives

As already discussed, the important financial derivatives are:

- 1) Forwards
- 2) Futures
- 3) Options and
- 4) Swaps

**Forwards:** They are the oldest of all the derivatives. A forward contract refers to an agreement between two parties to exchange an agreed quantity of an asset for cash at a certain date in future at a predetermined price specified in that agreement. The promised asset can be currency, commodity, instrument etc.

**Futures:** A futures contract is similar to a forward contract in all respects excepting the fact that it is completely a standardized one. Hence, it is rightly said future contract is nothing but a standardized forward contract. It is

legally enforceable and it is always traded on an organized exchange.

**Options:** In the volatile market, risk of heavy fluctuations in the prices of assets is very heavy. Option is yet another tool to manage such risks.

As the name implies, an option contract gives buyer an option to buy or sell underlying asset (stock, bond, currency, commodity etc.) at a pre determined price on or before a specified date in future. The price so determined is called the 'strike price' or 'exercise price'.

**Swaps:** Swap is yet another exciting trading instrument. In fact, it is a combination of forwards by two counterparties. It is arranged to reap the benefits arising from the fluctuations in the market-either currency market or any other market for that matter.

It can also be defined as a barter or exchange. A swap is a contract whereby parties agree to exchange obligations that each of them have under their respective underlying contracts or we can say a swap is a agreement between two or more parties to exchange a sequences of cash flows over a period in the future.

**Risk Management:** Risk management is not about the elimination of risk rather it is about the management of risk. Financial derivatives provide a powerful tool for limiting risks that individuals and organizations face in the ordinary conduct of their businesses. Successful risk management with derivatives requires a thorough understanding of the principles that govern the pricing of financial derivatives. Used correctly, derivatives can save costs and increase returns. Derivatives also have a darker side. Without a clearly defined risk management strategy, excessive use of financial derivative can cause serious losses and can threaten the firm's long term objectives. e.g. Many firms in developed Economy Derivative being an important risk management tool necessitate its users to understand the intended function and the safety precautions before being put to use of the society at large

**Application of Financial Derivative:**

**Trading Efficiency:** Derivatives allow for the free trading of individual risk components, thereby improving market efficiency.

Traders can use a position in one or more financial derivatives as a substitute for a position in the underlying instruments. In many instances traders find financial derivatives to be more attractive instrument than the underlying security. Reason being, the greater amount of liquidity in the market offered by the financial derivatives and lower transaction costs.

**Speculation:** Serving as a speculative tool is not the only use, and probably not the most important use, of financial derivatives. Financial derivatives are considered to be risky.

However, these instruments act as a powerful instrument for knowledgeable traders to expose themselves to properly calculated and well understood risks in pursuit of a reward i.e. profit.

**Recent Developments in Derivative trade in India:** At present Derivative trading has been permitted by SEBI on the derivative segment of the BSE and the F & O segment of the NSE. The natures of derivative contract permitted are:

- I. Index futures contracts introduced in June 2000.

- II. Index options introduced in June 2001 and
- III. Stock options introduced in July 2001.

The minimum contract size for derivative contract is Rs 2 lakhs. Besides the minimum contract size, there is a stipulation for the lot size of derivative contract.

Conclusion: Financial Derivatives should be considered for inclusion in any organization's risk control arsenal. Using derivatives allows risk to be broken into pieces that can be managed independently. The viability of financial derivatives rests on the principle of comparative advantage i.e. the relative cost of holding specific risks. Whenever comparative advantage exists, trade can benefit all parties involved. From a market oriented perspective financial derivatives offer free trading of individual risk components.

As there is always an other side of the coin, derivatives also have a darker side. Organizations like Procter and Gamble, Long Term Capital Management, Barings Bank etc. experienced huge losses from derivatives trading in the early 1990's. Barings bank lost around \$

1 billion just because one trader whose job was to carry out low risk arbitrage switched from being an arbitrageur to a speculator. The hedge fund named Long Term Capital Management lost about \$ 4 billion in 1998. The treasury department of Procter and Gamble lost about \$ 90 million trading due to highly exotic interest rate derivatives contracts. These losses warn the users against excessive use of financial derivatives contracts. Without a clearly defined risk management strategy, excessive use of financial derivatives can be risky. They can cause serious losses and can threaten the firm's long term objectives. Hence it is important that users of derivatives fully understand the complexity of financial derivatives contracts and accompanying risks. Derivatives being an important risk management tool necessitate its users to understand the intended function and the safety precautions before being put to use. The use of derivatives should be integrated into an organization's overall risk-management strategy and should be in harmony with its objectives. Thus, the users of derivatives can use these instruments for their

benefit and for the benefit of the society at large.

Hence, we can conclude derivatives are “Double edged Sword”.

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-Mr. Nimesh Raval

**Lecturer,SEMCOM.**

## India and US

India and the United States (US) politically and economically play a significant role in the global arena. The US is India's largest export destination and also one of the leading foreign investors in India. Further, with the Indian economy estimated to grow to 90 per cent of the US economy by 2050, the growing Indo-US relationship will be a decisive force shaping the contours of the world economy in the 21st century.

In a move to further improve economic relations, both the countries had two rounds of exploratory talks in the first half of 2008 on the proposed Bilateral Investment Treaty, and decided to start formal negotiations.

India may soon attract huge investments from American companies in the solar energy sector. Fourteen American companies visited India in late March 2009 to explore business opportunities in solar energy sector in the country, as part of the first official trade mission of the new administration of the US President Barack Obama.

## Trade

Bilateral trade between India and US amounted to US\$ 41.75 billion in 2007-08.

India imports aircraft and aviation machinery, nuclear reactors, optical and medical instruments, precious stones and metals, fertilizers and organic chemicals from the US. Indian imports from the US grew by an astonishing 79.33 per cent to reach US\$ 21.02 billion in 2007-08 against US\$ 11.72 billion in 2006-07.

For the period April-December 2008, India imported goods worth US\$ 13.89 billion from the US.

India mostly exports gems and jewellery, organic chemicals and engineering goods and textiles to the US.

During 2007-08, merchandise exports from India to US went up by 9.81 per cent to reach US\$ 20.72 billion against US\$ 18.85 billion in 2006-07.

For the period April-December 2008, India exported goods worth US\$ 15.71 billion to the US.

## US Investments in India

India's rapidly expanding economy along with a booming consumer market and easy availability of skilled personnel has been instrumental in attracting several American companies to invest in India. The overall foreign direct investment (FDI) equity flow into India from the US during April 2000-March 2009 was US\$ 6.3 billion. During 2008-09, FDI inflow from the US was US\$ 1.8 billion.

After companies like Microsoft, Intel, IBM, Dell, Citigroup, J P Morgan and Morgan Stanley, many other US companies are also planning to enter the Indian market with big investments.

Alexandria, the US-based life science infrastructure company, will invest around US\$ 200 million in Andhra Pradesh Industrial Infrastructure Corporation's SEZ Genome Valley in Hyderabad.

The US\$ 200-million privately held software products' company, Cincom Systems is planning to increase the share of its global revenue from India to 30 per cent from the current 10 per cent.

GE has added a new facility to its R&D centre in Bangalore, taking the company's total investment in R&D in India to US\$ 175 million.

The American aerospace industry will be investing in the development of infrastructure in India's aviation, after selling aircraft and components to India.

US-based Astonfield Renewable Resources is planning to start renewable energy greenfield projects of 500 mega watts (MW) across India over the next 5-7 years.

Besides the big companies investing in India, the country continues to provide back office work to a large number of US companies and industries, such as Medical Transcription (MT). It is estimated the size of the US MT industry would reach US\$ 16.8 billion by 2010. The work off shored is expected to be in the region of US\$ 860 million in 2010, of which India is expected to capture US\$ 647 million.

#### Indian Investments in US

Indian investments in the US have been growing significantly since 2002, by around 75 per cent per

year. Investments in 2006 were estimated at around US\$ 2 billion and rose sharply in 2007 to touch US\$ 13 billion. In 2007-08 alone, an estimated US\$ 10.25 billion was invested by Indian companies in the US. Consequently, going by industry estimates, an additional 65,000 jobs were created in the US. In 2008, investments were in excess of US\$ 8 billion as on May 2008.

Investments by Indian companies in US span across diverse industrial sectors such as steel, airlines, pharmaceuticals, auto parts, healthcare, hotels, chemicals and information technology. Following major deals like Hindalco's US\$ 3.33 billion acquisition of Novelis and Tata Chemicals Limited's (TCL) acquisition of General Industrial Products for US\$ 1 billion, some of the significant acquisitions of India Inc have been:

Tata Consultancy Services (TCS) acquired the back-office operations of Citigroup for US\$ 505 million to become the second-largest BPO player globally, after IBM.

Reliance Industries USA has bought a polyester manufacturing facility in North Carolina for about

US\$ 12.2 million from Unifi Kinston and plans to invest US\$ 215 million in that company.

GMR Infrastructure has bought a 50 per cent equity stake in the US-based power utility, InterGen, for US\$ 1.1 billion.

#### Road Ahead

There are several areas where there is abundant scope to further improve economic cooperation between India and the US. Opportunities for progress exists especially in areas like communication infrastructure, the IT sector, telecom sector, IT-enabled services, data centres, software development, and other knowledge industries such as pharmaceuticals and biotechnology.

A white paper titled, 'India's Role in the Globalization of the IT Industry' by Evalueserve, a knowledge process outsourcing company, states that India is likely to emerge as the second largest IT industry after the US in terms of revenue and employment. As the US and India's IT industries are closely and inextricably linked with each other, the two countries will import and export more IT services and

products for the coming seven to eight years.

**-Mr. Ankur Amin**

Lecturer, Semcom

## **MY VOICE: FROM THE LAND OF DESERT**

It was beginning of winter and my first experience of desert city. The days were hot and life was slow and easy going. At noon temperatures will soar to 39 to 40 degrees. But then each thing has its own charm. The food consisted of Chapatti, vegetables, dal, rice, salad and butter milk, butter milk is the regular part of diet. The days are so hot that it is not easy to move out, but then evenings and nights are very cool. There is something to that desert atmosphere which makes people rough, tough and gives them a rustic rough and tough look. Life in desert itself is a challenge where water is scarce and heat becomes unbearable. I presume such tough conditions make people physically and mentally strong and prepare them to take any challenges of life. It is known truth that people who had faced tough situations finds everything easier in their life and vice versa that is those who are used to live in comforts find it difficult to adjust to inconvenience.

The days are windy in month of January and winter's food consists of bajra's rotla, vegetable of sev-

tomato, undhiyu, and brinjal recipe and butter milk. Then there is a festival of kite flying which is celebrated with lots of enthusiasm. The months of summer beginning from February to onset of monsoon and rainfall in the beginning of July are very hot and humid. Life goes on, people are very warm hearted and of caring nature. Nobody complaint's about weather, rather there is more consumption of sugarcane juice, butter milk, tea and fruits like mango and water melon. Difficult weather conditions have made people stronger and there seems to be enjoyment and satisfaction with life. Even hot summers, water shortages have not dampened the spirits of people and work goes on as usual. Teachers and students do get summer vacations, and they are enjoyed by meeting relatives, doing work and relaxing staying indoors.

Development has reached in this part of the world also and one finds excellent infrastructure in form of good roads, railway facilities, irrigation facilities and there is also development of a good number of educational institutions. Rains are rare but then since last couple of years there is good rainfall. The

barren land has become greener with cultivation of various crops but then it is just a small gift from almighty to the hard working, easy going, carefree, and always staying positive and happy spirit of people.

Nature is beautiful in all of its forms be it greenery, rivers, water streams, mountains and desert. This is a small narration of my stay and experience in desert city.

**-Mr. Sunil Chaudhary**

Lecturer, SEMCOM.

### **Contributors:**

“DRIVE” is regular monthly e-news letter published by SEMCOM. This e-news letter deals in all aspects of management, commerce, economics, technology and Humanities. It is open for all students, alumni, teachers and professionals dealing with above stated areas.

Your contribution in the form of research papers, articles, review papers, case studies are invited for publication. All papers received by us will be published after the approval of our Editorial Team.

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