

# KALEIDO SCOPE

STANDING CONFERENCE OF PUBLIC ENTERPRISES



## SCOPE Hosts 47th Annual General Meeting



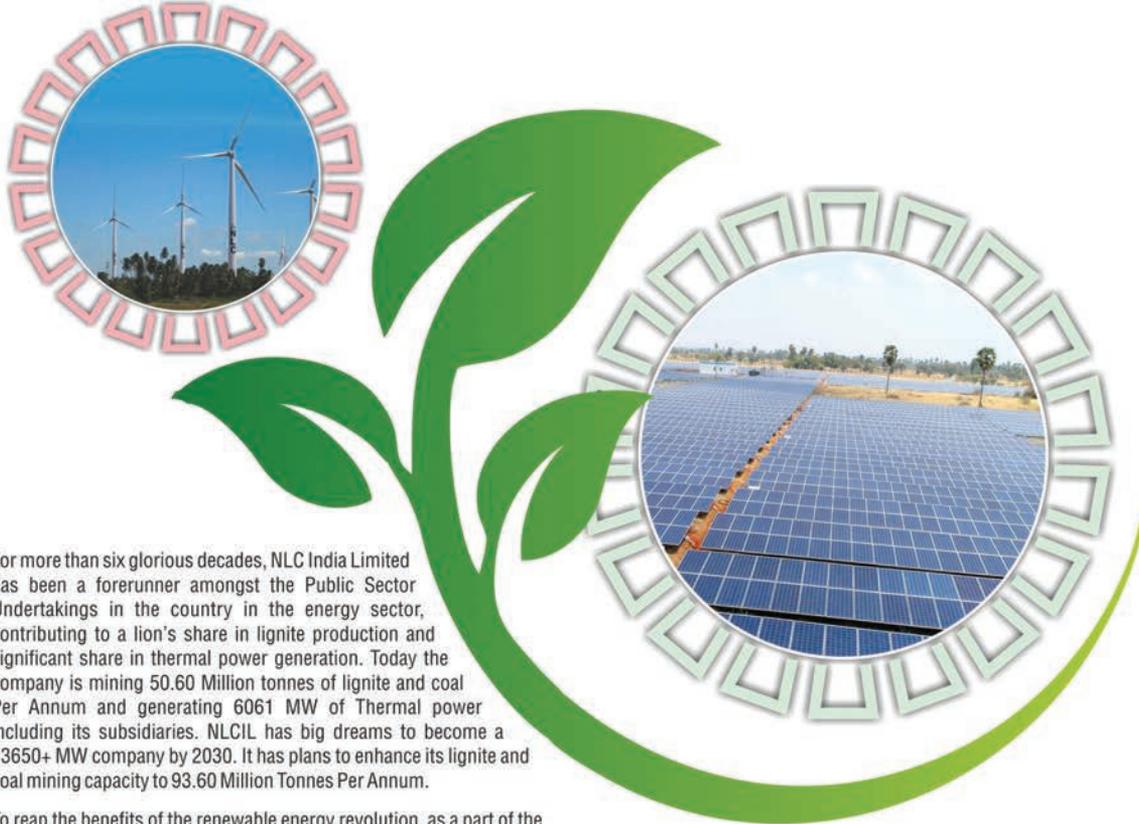
Symposium on Transformational Leadership in Governance - The Gandhian Way



DG, SCOPE meets Mr. Ali Raza Rizvi, Secretary, Department of Public Enterprises

SCOPE Hails the New Age, Growth Oriented and Inclusive Budget 2022

# The Lignite Giant now Ignites the Nation with Clean & Green Energy...



For more than six glorious decades, NLC India Limited has been a forerunner amongst the Public Sector Undertakings in the country in the energy sector, contributing to a lion's share in lignite production and significant share in thermal power generation. Today the company is mining 50.60 Million tonnes of lignite and coal Per Annum and generating 6061 MW of Thermal power including its subsidiaries. NLCIL has big dreams to become a 13650+ MW company by 2030. It has plans to enhance its lignite and coal mining capacity to 93.60 Million Tonnes Per Annum.

To reap the benefits of the renewable energy revolution, as a part of the National Solar Mission, Government of India has set a target to achieve 1,75,000 MW of Solar Power by 2022. NLCIL has an ambitious plan to establish 4631 MW of renewable energy projects in Tamilnadu and various states. Presently, the Company has a total renewable energy capacity of 1421 MW which includes 1370 MW of Solar Power Plants and 51 MW Wind Power Plant.

## Renewable Energy Projects under operation and consideration

- NLCIL is the first CPSE to cross 1 GW capacity in solar power generation and became the member of International Solar Alliance (ISA)
- 141 MW Solar Power Projects (SPP) including Roof top solar project at Neyveli at a cost of Rs.782.24 crore.
- 1209 MW Solar Power Projects at a cost of Rs. 5343 crore at Tirunelveli, Virudhunagar, Ramanathapuram and Thoothukudi Districts of Tamilnadu. 200 KW, R&D Pilot Scale Floating SPP in Neyveli New Thermal Power Project's Raw Water Reservoir at Rs.1.16 crore.
- 20 MW SPP, integrated with 8 MWhr Battery Energy Storage System at South Andaman Island. This is the largest battery bank in India for catering the variation in solar insolation.
- A JV Company, "Coal Lignite Urja Vikas Pvt Limited" is incorporated on 10.11.2020 with Coal India Limited for establishing 3000 MW Solar Power Projects at various parts of the country.
- A 10 MW Solar Power Project in Neyveli, under Mini Smart City Scheme is on the anvil.
- 51 MW (34 x 1.5 MW) Wind Power Project at Tirunelveli District in Tamilnadu at a cost of Rs.347.14 crore.
- The company has also planned to install wind power project of 200 MW in other parts of Tamilnadu.



## NLC India Limited

'Navratna' - Government of India Enterprise

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## Message by Chairperson

The recent announcements in the Union Budget focus on striking a balance between macro growth of the economy and micro all-inclusive welfare. Focusing on all round economic revival of the country post the Pandemic, the Budget lays the roadmap for the nation for the “Amrit Kaal” over the next 25 years.

Looking ahead and prioritizing the four pillars of progress, namely – ‘Gati Shakti’, ‘Inclusive Development’, ‘Productivity Enhancement, Energy Transition & Climate Action’ as well as ‘Financing of Investments’ - the Budget enunciates pathways to help India become a global economic powerhouse by its 100<sup>th</sup> year of independence, in 2047.

Following the roadmap laid by the annual budget, Public Sector Enterprises (PSEs) are determined to forge ahead in their role as nation builders, in all core sectors of the economy, and SCOPE will continue articulating the efforts and endeavours of PSEs in making the country self-reliant or ‘Aatma Nirbhar.’

At the recently held 47<sup>th</sup> Annual General Meeting of SCOPE, deliberations centred around the initiatives undertaken by SCOPE and on envisioning a future vision of the apex body intending to carve a niche for PSEs. I thank all the members for their enthusiastic response during the AGM, which was held through the hybrid mode.

As SCOPE was entrusted by the Department of Public Enterprises (DPE) with the review of DPE Guidelines, a High level Committee under the chairmanship of Sri S. M. Vaidya, Chairman – IOCL with Board members and senior officials from various PSEs was constituted. A portal ‘DPE Sameeksha’ was created by IOCL to facilitate

inputs and comments from constituent PSEs that were taken up, in a series of meetings, to document recommendations. With the sincere efforts and diligent work of the Committee, SCOPE has received the final recommendations and forwarded the same to DPE for further consideration.

With women employees playing an essential role in achieving self-sufficiency in all industries, the Forum of Women in Public Sector (WIPS), under the aegis of SCOPE has been taking initiatives for women employees to unravel their full potential. I look forward to be a part of the 32<sup>nd</sup> National Meet of WIPS this month that will deliberate on the theme of ‘Self Actualization, a Step Towards Power-Sharing’.

SCOPE has recently organised programs on ‘Transformational Leadership in Governance - The Gandhian Way’ and ‘Mindfulness for Organizational Excellence’. The sessions were well attended and highly appreciated.

It will be our endeavour at SCOPE to continue to organize programs on topics relevant to PSEs for creating conducive opportunities and also to further our association with national and international academia and institutes to provide new benchmarks to the PSE fraternity.

None of this can be achieved without your constant guidance and participation and I look forward to the continued support of our members in the future as well.

**Soma Mondal**  
Chairperson, SCOPE

## SCOPE FORUM OF CONCILIATION AND ARBITRATION (SFCA)

With a view to expedite settlement of disputes and reduce avoidable expenditure by PSEs, a need was felt by Standing Conference of Public Enterprises (SCOPE), an Apex Body of Public Sector Enterprises, to institutionalize the prevailing system of arbitration which led to formation of SFCA in 2003. The forum was formally inaugurated by Shri Santosh Gangwar, the then Hon'ble Minister of State for Heavy Industries & Public Enterprises and Parliamentary Affairs at SCOPE Complex on 9<sup>th</sup> January 2004.

### WHY SFCA?

#### Empanelment of more than 400 Arbitrators/ Conciliators

- Retired Judges of Supreme Court, High Courts,
- Retd. Secretaries, Joint Secretaries of Government of India
- Chief Executives, Directors and senior officials of PSEs
- Professionals including Advocates, Chartered Accountants, Engineers & Surveyors etc.

#### Complete services for conducting Arbitration

- A dedicated Forum for administering, overseeing and conducting arbitration and conciliation proceedings.

#### Cost effective and timely dispute settlement

- Settling disputes between PSEs and their associates within shortest possible time at more economical and cheaper cost in comparison to other institutions.

#### Dedicated Infrastructure

- Exclusive Arbitration Hall having seating capacity of 15 persons.
- Facility of provision of halls with higher capacity in SCOPE Convention Centre at SCOPE Complex, Lodhi Road and SCOPE Minar, Laxmi Nagar, New Delhi.

#### Facilities and provisions

- Provision of modern equipments and facilities such as projector for live streaming of proceedings on a large screen, stationery etc.
- Arrangements of high tea/Lunch on request of the parties.

#### Capacity Building

- Executive development programmes and workshops on various aspects of Alternate Dispute Resolution process (ADR).
- Annual National Seminar on various aspects of Arbitration and Conciliation.



For any queries relating to SFCA, you may contact

### SCOPE FORUM OF CONCILIATION & ARBITRATION (SFCA)

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Associate with us and adopt SFCA Clause for resolving disputes in a cost and time effective manner!

## Director General 's Desk



**W**ith change on the anvil, the recently announced Union Budget 2022 is being seen as a growth oriented, progressive blue print of making the nation self-reliant. Inundated with impetus to infrastructure development, digital ecosystem, skill development, energy transitions, and Ease of Doing Business 2.0, reforms by the government are step towards stimulating the upward trajectory of the country.

Reforms offered in the Budget indicate Indian industry to be a key player in the global value chain owing to the skilled manpower, and Public Sector Enterprises (PSEs) have a critical role to play, especially in the Climate action and Digitalisation agenda of the Government.

SCOPE having collaborated with GIZ, Germany for Climate Change Mitigation understands the pertinence of PSEs' role in nation's Climate action plan and so after the successful release of the study, training session for PSEs, SCOPE is soon going to launch a webpage dedicated to endeavours and initiatives of PSEs towards Climate Change Mitigation.

Programmes & Initiatives launched (since last issue of KALEIDOSCOPE)
47 <sup>th</sup> Annual General Meeting of SCOPE - 4 <sup>th</sup> January, 2022
SCOPE celebrates Republic Day – 26 <sup>th</sup> January, 2022
Two-Day Virtual Workshop 'Mindfulness for Organizational Excellence' for Executives - 24 <sup>th</sup> – 25 <sup>th</sup> January, 2022
Webinar on 'Transformational Leadership in Governance - The Gandhian Way' – 30 <sup>th</sup> January, 2022
Programmes & Initiatives in offing
SCOPE & Deloitte webinar on 'Decoding the Union Budget' - 3 <sup>rd</sup> February, 2022
Finalisation of SCOPE-CCL, USA Study to Develop Future Fluent Leaders in PSEs
Release of SCOPE Webpage on Climate Change Mitigation
SCOPE-GIZ Training of Western Region PSEs on 'Low-Carbon and Climate-Resilient Pathways for Indian Public Sector Enterprises - Training and Capacity Needs Assessment'

Amidst today's rapidly changing times, transformational leadership can help an organisation succeed. Taking lessons from Mahatma Gandhi's leadership and life values, SCOPE organized a symposium on 'Transformational Leadership in Governance – The Gandhian Way' to commemorate the 74<sup>th</sup> Martyrs' Day and we were privileged to be joined by Mr. Rohit Kumar Singh, Secretary, Consumer Affairs and Dr. Shobhana Radhakrishna, Veteran Gandhian.

As part of representing PSEs on International Forums, SCOPE recently represented Employers' Group at International Labour Organization (ILO)'s technical Meeting on the 'Impact of Digitalization in the Finance Sector.'

I am happy to share that as one of the eight employers' representatives from different countries, nominated by the International Organisation of Employers (IOE), I shared digital revolution in the Indian financial sector, India's current financial landscape and reforms taken by the Government to promote financial inclusivity.

Honing the skills of employees on global and more competitive level has been a prerogative of programs at SCOPE. To create a stronger sense of belonging to their organisations, SCOPE organised a unique virtual workshop for employees on 'Mindfulness for Organisational Excellence.'

Moving forward, SCOPE will continue to organize newer programs and workshops, because at SCOPE we believe, that no matter the circumstances, learning is the only constant in life and it must never stop.

*Atul Sobti*  
Atul Sobti

Director General, SCOPE

## SCOPE hosts 47<sup>th</sup> Annual General Meeting



Ms. Soma Mondal, Chairman, SAIL & Chairperson, SCOPE; Mr. Pradip Kumar Das, CMD, IREDA & Vice Chairman, SCOPE; Mr. Atul Sobti, DG, SCOPE; Mr. Sanjay Kumar Jain, Joint Secretary, DPE; Executive Board Members of SCOPE, Chief Executives of PSEs and senior officials of member PSEs during the AGM.

SCOPE hosted its 47<sup>th</sup> Annual General Meeting (AGM) which was chaired by Ms. Soma Mondal, Chairman, SAIL & Chairperson, SCOPE and was attended by Mr. Sanjay Kumar Jain, Joint Secretary, DPE; Mr. Pradip Kumar Das, CMD, IREDA & Vice Chairman, SCOPE; Mr. Atul Sobti, DG, SCOPE; Executive Board Members of SCOPE; CMDs, Directors and senior officials of member Public Sector Enterprises (PSEs). The meeting was held through the physical and virtual mode on 4<sup>th</sup> January, 2022.

The AGM highlighted SCOPE's endeavour of developing into an impactful organization and its synergising efforts to enable PSEs to play a vital role in the national and global economy. A series of initiatives undertaken by SCOPE towards policy advocacy, representation on national and international forums and collaborative efforts towards research,

were also showcased during the AGM. The meeting also reflected upon the future vision of the apex body, intending to carve a niche for PSEs in the global economy.

While welcoming the members at the 47<sup>th</sup> Annual General Meeting (AGM) of SCOPE, Ms. Soma Mondal expressed gratitude to the Chief Executives for entrusting the responsibility of Chairperson of the apex body of Public Sector Enterprises (PSEs). She added that the apex body is navigating newer pathways in enabling PSEs to play a vital role in the Indian economy and strengthening them to venture into the global arena.

Chairperson, SCOPE, added that besides exhibiting positive growth trends, India was amongst the few countries to cross the 100-crore inoculation mark in a short span of 10 months since its launch in January 2021 and reiterated PSEs commitment in the same, informing members

about the workplace vaccination camp by SCOPE for employees of PSEs at SCOPE Complex, Lodhi Road, New Delhi.

Ms. Mondal highlighted the commercial prudence of PSEs as well as the role it played in mitigating the impact of the pandemic. Highlighting SCOPE's endeavour to support the creation of a conducive policy and cohesive working environment for PSEs, she appreciated the digital proficiency that the apex body exhibited and congratulated SCOPE for strategically synergizing the PSEs in recent times.

She further spoke about the association with DPE on various activities like, review of DPE Guidelines and 'Azadi Ka Amrit Mahotsav (AKAM),' where DPE has associated SCOPE to organize/implement specified activities to be undertaken by the PSEs.

She also spoke that SCOPE has embarked on the journey of enhancing capacities in PSEs to combat climate change and apprised about SCOPE and GIZ association that has borne constructive results with the launch of the Report on 'Low-Carbon and Climate-Resilient Pathways for Indian Public Sector Enterprises- Training and Capacity Needs Assessment'. She further informed the members that SCOPE has implemented the Report by designing training modules around the same, physical trainings for which are being conducted region-wise across India.

Speaking about empowering

women in the changing paradigm, Chairperson, SCOPE, said that SCOPE & International Labour Organization (ILO), Geneva, released a comprehensive study on 'Impact of Working from Home (WfH) on Women Executives and Managers in Public Sector Enterprises (PSEs) in India' with guidelines for a gender-sensitive WfH Policy in PSEs.

On SCOPE's increasing presence on international forums, Chairperson, SCOPE, said that global forums like OECD; International Labour Organisation, Geneva; United Nations, play a vital role in shaping the present and future global policy landscape. SCOPE, she said, has also been an active participant in the international forums.

She also spoke about the several virtual initiatives of SCOPE, and mentioned that SCOPE collaborated with national and international experts to conduct Webinars on an array of pertinent subjects. Chairperson SCOPE, while highlighting the need for faster settlement of corporate disputes, mentioned about SCOPE Forum of Conciliation and Arbitration (SFCA), which was formed with the key objective of settling disputes between PSEs and private parties expeditiously at a minimal cost. She further said that it is an option for PSEs to adopt SFCA clause for an economical and timely redressal of their disputes.

On SCOPE's green initiatives, Chairperson, SCOPE, said that SCOPE has achieved a sustained reduction in energy consumption in its office complexes. She also informed the members about the series of up-gradation work

done at SCOPE Complex and SCOPE Minar.

On the future outlook, Chairperson, SCOPE, reflected that the apex body is committed to its endeavour of building a constructive and conducive environment for PSEs. In this regard, she said, a series of activities in the coming year has been planned to strengthen the role of PSEs in the country. She informed the members that SCOPE is exploring association with renowned academic institutions to undertake study and research work in the area of digital transformation, the economic role of PSEs in changing times, and corporate governance.

She expressed her gratitude to the Government of India, Ministry of Finance, Department of Public Enterprises, Chief Executives of PSEs, Executive Board of SCOPE, DG, SCOPE, and all support systems of SCOPE.

DG, SCOPE welcomed the participants joining physically and virtually, at the 47<sup>th</sup> Annual General Meeting (AGM) of SCOPE. While informing about the leadership transition, under the new Chairperson SCOPE, Ms. Soma Mondal, Chairman SAIL, Mr. Sobti acknowledged the valuable contribution of the earlier Executive Board under the Chairmanship of Mr. Rakesh Kumar, CMD, Neyveli Lignite Corporation (NLC) and expressed the growth trajectory shall continue under the new leadership with even more vigour and enthusiasm to reach newer heights. He briefed about SCOPE's annual accounts, membership subscription, and financial highlights before the members.



He highlighted the exceptional performance of the Public Sector Enterprises (PSEs) during the COVID times and apprised the members about the release of the SCOPE's compendium titled "Building a Self-Reliant, Resurgent, Resilient India- PSEs Contribution Amidst COVID-19." It received blessings in the form of messages from the highest echelons of the Government, including Hon'ble President, Vice President, Prime Minister, and other dignitaries, he added.

He went on to explain the initiatives undertaken by SCOPE to promote the efforts of the PSEs during the second wave through a series of videos, tweets, and features on its social media handles.

Mr. Sobti informed that SCOPE activities revolve around the four pillars, namely, policy advocacy & representation, capacity building & skill enhancement, programmes & seminars, and brand building and a glimpse of SCOPE activities in a video film was shown to the members during AGM which encapsulated SCOPE's efforts and initiatives undertaken in the year gone by. It encapsulated SCOPE's endeavours on climate change mitigation, women empowerment, leadership development, health, and PSEs unwavering support to the nation at the time of crisis. Also, the ongoing activities

**Contd... to # 12**

# SCOPE pays tribute to Mahatma Gandhi's transformational leadership on Martyrs' Day



Mr. Rohit Kumar Singh, Secretary, Consumer Affairs; Dr. Shobhana Radhakrishna, Veteran Gandhian; Mr. Pradeep Kumar Agarwal, CMD, Cotton Corporation of India Ltd. and Mr. Atul Sobti, DG, SCOPE during the webinar

SCOPE organized a Symposium on 'Transformational Leadership in Governance – The Gandhian Way' to commemorate the 74<sup>th</sup> Martyrs' Day on 30<sup>th</sup> January, 2022. The occasion was addressed by Mr. Rohit Kumar Singh, Secretary, Consumer Affairs; Dr. Shobhana Radhakrishna, Veteran Gandhian; Mr. Pradeep Kumar Agarwal, CMD, Cotton Corporation of India Ltd. and Mr. Atul Sobti, Director General, SCOPE.

Mr. Rohit Kumar Singh, in his

address, enunciated Gandhiji's vision of Governance being citizen centric, decentralisation of power to the grassroot levels and treating customer as supreme. He highlighted areas of conflict resolution, envisioning India 2047 and democratisation of information where Gandhian principles of transparency and ethics are most relevant to strengthen the country and prepare for the future.

Dr. Shobhana Radhakrishna in her lecture highlighted the global

presence of Gandhiji as a moral leader. She also discussed his quest for positive change to ensure social and economic well-being of people. She reiterated the various traits of Gandhiji that are most relevant for a transformational leader in the present dynamic business environment which would help in overcoming various social and ethical dilemmas.

Mr. Atul Sobti said that SCOPE through its dedicated forum has been exploring Gandhian principles while creating awareness among PSEs of its application in the modern times. Amidst rapid change, he added, there was a rising need for leaders to adopt Gandhian virtues today so as to instil positivity and self-belief in the people.

Mr. Pradeep Kumar Agarwal while paying tribute to the Mahatma, accentuated the need for leaders of today to create trust and influence people as manpower is the most essential component of any organisation. ■

## DG, SCOPE represents Employers' Group at ILO's meeting on 'Impact of Digitalization in the Finance Sector'



DG, SCOPE addressing participants during ILO's Technical Meeting on the Impact of Digitalization in the Finance Sector.

The tripartite meeting brought together Governments of ILO member States, eight Employer representatives, and eight Worker representatives nominated by the Employers' and Workers' groups of the Governing Body, as well as advisers and observers.

DG, SCOPE, during the core group meeting of employers, gave his insight on how digitalization has revolutionized the Indian financial sector. Mr. Sobti spoke on the current financial landscape of India, various steps taken by the government to promote financial inclusivity and digital financial literacy, among others.

During the five days meeting, DG, SCOPE, was involved in deep discussions with other employers' organizations from across the globe and gave his valuable inputs to form the conclusions and recommendations for future action by ILO and its members. ■

The International Labour Organization (ILO) organized the Technical meeting on the impact of digitalization in the finance sector from 24<sup>th</sup> -28<sup>th</sup> January, 2022. Mr. Atul Sobti, DG, SCOPE, was one of the eight employers' representatives from different countries, nominated by

the International Organisation of Employers (IOE). The Technical meeting was organised on the impact of digitalization on the future of work in the finance sector. It focussed on global trends and on policies, strategies, and good practices to advance decent work in the sector.

## SCOPE hails the new age, growth oriented and inclusive Budget 2022

SCOPE compliments the Hon'ble Finance Minister in presenting a visionary & progressive budget focussing on the long-term agenda of growth by developing an international infrastructure through 'new-age'

announcements. While appreciating the Budget, Mr. Atul Sobti, DG, SCOPE said that the Budget is inclusive and has given the right impetus to infrastructure while balancing it with penetration and building new digital ecosystem.

"Overall, a futuristic budget with increased capex, new schemes, incentivising domestic industries, impetus on digitalisation and skill development, thereby bolstering the upward trajectory of growth", he added. ■

## SCOPE organizes Virtual Workshop ‘Mindfulness for Organizational Excellence’ for Executives

SCOPE has been conducting workshops and programs to nurture skills, enhance productivity and for the overall development of employees. Pursuant to this, SCOPE organized a virtual workshop on ‘Mindfulness for Organizational Excellence’ for Executives with Knowledge Partner - M/s Ashis Sen Consulting and Coaching (ASCC) on 24<sup>th</sup> and 25<sup>th</sup> January, 2022.

The workshop aiming to inculcate mindfulness training for organizational excellence was inaugurated by Mr. Pradip Kumar Das, CMD, IREDA and Vice-Chairman, SCOPE. The two-day workshop was taken by lifestyle coach Mr. Ashis Sen, MD, Ashis Sen Consulting and Coaching and Eshwar MP, Former CMD, Instrumentation Ltd. The concluding session was



addressed by Mr. Anupam Mishra, Director (Commercial & HRD), WAPCOS Ltd.

The two-day workshop focussed on various techniques to improve focus, concentration and agility thereby making the employees more effective in their performance and efficiency. The workshop included multiple exercises and practices

which would enhance adaptiveness and mindfulness in executives.

SCOPE's workshop received an overwhelming response with 36 participants from 14 PSEs, including senior officers of PSEs from across the country. SCOPE will continue to organize programs, on topics most relevant in the new hybrid environment. ■

### Contd... from # 09

that include interfacing with National & International stakeholders, Association with Government bodies.

While reflecting on the future perspective of SCOPE, said that the apex body is committed to Policy advocacy, skilling, creating a conducive environment, and chartering constructive pathways for the public sector fraternity and assured members that SCOPE would continue its journey to match the speed of change

and equip itself to serve the fraternity and the nation at large.

DG, SCOPE, expressed thanks to the Department of Public Enterprises, Ministry of Finance, Ministry of Labour & Employment, Ministry of Environment and Climate Change, Ministry of Skill Development and Entrepreneurship, and other ministries for being positive to the various endeavours of SCOPE and expressed gratitude to the Members of the Executive

Board and top management of PSEs for instilling faith in the working of SCOPE. He appreciated the diligent work of the Auditors, Officers, and Staff of SCOPE to ensure the successful accomplishment of every activity of SCOPE.

DG, SCOPE, concluded his address by seeking the support of member organizations and sought suggestions to make SCOPE's endeavours more meaningful to meet the aspirations of the PSEs.

# Interface with Stakeholders



Mr. Atul Sobti, DG, SCOPE met Mr. Ali Raza Rizvi, Secretary, Department of Public Enterprises to offer New Year greetings and apprised on SCOPE's latest activities.



## Special Feature



Special Feature titled 'SCOPE – HEAL – Healthy Eating and Active Living' telecasted several times on Tata Sky Famhealth channel.

**Feedback/Comments received for Two-day Virtual Workshop on 'Mindfulness for Organisational Excellence' for Executives held on 24<sup>th</sup> – 25<sup>th</sup> January, 2022**

Excellent workshop

Practice of mindfulness helps to lead better personal and professional life.

Great sessions. Learning from the practitioners made it fun.

Overall a good learning experience.

Excellent

This program is really helpful in the present time of stress and pressure as well as for professional life.

I strongly believe that the program is very motivating and will request my office to conduct the same for my colleagues.

It will help a lot to improve my work.

Helpful

Excellent experience

It was a wonderful and interactive session on Mindfulness which will help us both on personal and professional front.

It was a wonderful opportunity to revisit and review my action and responses to everyday issues, which till I was doing automatically without noticing the impact, I aim to use learnings to improve my professional and personal life

Wonderful experience, in these 2 days i learnt a lot. it will benefited me and organisation at large.

It was very useful workshops

Great workshop

Very nice topic and effective implementation of training program

Nice training

Very nice workshop. learned a lot. Thanks for giving the opportunity.

Its possible to implement with support of Apex management

It will definitely improve my personal and professional life.

The 2 days workshop is a complete exercising session to improve my personal and professional skills to improve my productivity better in my organization and day to day activities. Thank you SCOPE for such a wonderful workshop.

Verbatim Workshop has been extremely informative both qualitatively and quantitatively and has provided me with most important tools and techniques for improving my personal and work life.

Very useful & potential progressive program at our daily work place

Overall experience was very good. learnt a lot

Very well structured and well articulated. The program will immensely help in realizing my personal and professional goals

The programme have laid focus on very important aspects of mindfulness. Really enriching and out of the box concept

Very nice

Great Faculty

**Feedback/Comments received for Webinar on 'Transformational Leadership in Governance - The Gandhian Way' to commemorate Martyrs' Day held on 30<sup>th</sup> January, 2022**

Today's seminar on Matyrs day was very inspiring

Good program. Thanks

It is was a great insightful webinar. Thoughts shared by speakers are immensely useful in current context.

True, it was a great insightful and pleasant webinar in

the morning hours. Particularly duty of PSUs towards customers well explained and brought into attention once again. Thanks to the organisers.

Nicely presented, thnx a lot.

It has been very good webinar.

Well organized.

**Recording of SCOPE Webinars are available on SCOPE Website: [www.scopeonline.in](http://www.scopeonline.in)**



# Leveraging Human Capital for Spurring Economic Growth



**Dr. S. K. Gupta**  
Managing Director  
ICMAI Registered  
Valuers Organization



**Nishtha Sachdeva**  
B.A. (Hons) Economics  
Motilal Nehru College,  
Delhi University

## The Perspective

Human capital is the stock of competencies, knowledge and personality attributes embodied in the ability to perform labor so as to produce economic value. It is the attributes gained by a worker through education and experience. As such, it is an intangible asset or quality that isn't (and can't be) listed on a company's balance sheet. Human capital is perceived to increase productivity and thus profitability. Examples of human capital include communication skills, education, technical skills, creativity, experience, problem-solving skills, mental health, and personal resilience. Human capital formation is the process of adding to stock of human capital over time. It is possible through creation of skilled, trained and efficient labor force by providing better education, health, care facilities, etc.

In the present day, in emerging economies like India, the significance of human capital is rising mainly because there is a technological shift to knowledge-based, brainpower industries. Smart countries are those who attempt to make themselves attractive

to the brainpower industry by educating their people and creating the required brainpower through education and training. And Modern physical technology, which is becoming more and more complex, requires the back up of an advanced social technology. Social technology covers all advances in skills acquired by people individually and collectively.

The three key dimensions of Human Capital are first, to build demand for more and better investments in people; second, to help countries strengthen their human capital strategies and investments for rapid improvements in outcomes; and third, to improve how we measure human capital.

## History of Human Capital

The idea of human capital can be traced back to the 18<sup>th</sup> century. Adam Smith referred to the concept in his book *An Inquiry into the Nature and Causes of the Wealth of Nations*, in which he explored the wealth, knowledge, training, talents, and experiences of a nation. Adams suggested that improving human capital

through training and education leads to a more profitable enterprise, which adds to the collective wealth of society. According to Smith, that makes it a win for everyone.

In more recent times, the term was used to describe the labor required to produce manufactured goods. But the most modern theory was used by several different economists including Gary Becker and Theodore Schultz, who invented the term in the 1960s to reflect the value of human capacities. Schultz believed human capital was like any other form of capital to improve the quality and level of production. This would require an investment in the education, training, and enhanced benefits of an organization's employees. But not all economists agree. According to Harvard economist Richard Freeman, human capital was a signal of talent and ability. In order for a business to really become productive, he said it needed to train and motivate its employees as well as invest in capital equipment. His conclusion was that human capital was not a production factor.

## Human Capital and Economic Growth

The term economic growth means the increase in the overall productivity that is measured by the gross domestic product (GDP). Productivity means the tendency of a state to produce goods and services from its own resources. Any rise in the productivity marks the increase in the economic growth. For example, if a country has a GDP rate of 2.5% for the year, it means the economic growth of the country rose by 2.5% from a year earlier. In order to determine how human capital impacts growth, we must first look at two key drivers of economic growth in an economy.

### Consumer Spending

It's estimated that consumers are responsible for more than two-thirds of the economic growth in the U.S. economy. As consumers become employed or experience wage increases, they tend to increase their purchases of clothes, cars, technology, homes, and home goods such as appliances. All of that spending creates a positive ripple effect leading to improved employment in various industries such as retail, auto manufacturers, technology stores, and home builders, to name a few. The spending also leads to higher GDP growth throughout the economy.

### Business Investment

The increased GDP growth from consumer spending leads to improvements in business conditions. As companies become more profitable, they tend to invest more money into their businesses to create future growth. Business investment can include

new equipment and technology purchases. The investments businesses make are called capital investment. Capital investments, which require large outlays of capital or cash, are designed to boost a company's productivity and profits in the long term.

In a growing economy, companies also take on additional borrowing from banks to expand production due to higher consumer demand. The loan proceeds are usually used for large purchases of assets such as manufacturing plants and equipment. The added production also leads to higher wages and increased employment as more workers are needed for the increase in consumer demand for a company's products. As companies look to hire workers to help with the increase in sales, it leads to new job openings in various types of employment. However, if the labor market becomes too tight, due to an expanding economy, companies are forced to train workers for the skillsets needed since there aren't enough available skilled workers.

As a result of business investment, companies are more productive, while GDP growth rises since business investment is a key component of growth. Both consumer spending and business investment not only lead to more economic growth but also play a prominent role in determining the level of training and development of workers.

### The Relationship between Human Capital and the Economy

Human capital allows an economy to grow. When human capital increases in areas such as science, education, and management, it

leads to increases in innovation, social well-being, equality, increased productivity, improved rates of participation, all of which contribute to economic growth. Increases in economic growth tend to improve the quality of life for a population.

There is a strong relationship between human capital and economic growth, which is why it can help boost the economy. That's because people come with a diverse set of skills and knowledge. This relationship can be measured by how much investment goes into people's education. Some governments recognize that this relationship between human capital and the economy exists, and so they provide higher education at little or no cost. People who participate in the workforce with higher education will often have larger salaries, which means they can spend more.

Despite strong human capital growth in almost all countries of the world, there remain disparities in educational achievements and opportunities and, more importantly, in the quality of educational outcomes. Promoting the employability of graduates is still a task to be accomplished, pointing to the need for skills development, especially among the youth. Other key challenges are decline in employment elasticity, informalization of jobs, and restrictions in labor mobility to promote greater inclusion in both economies

### Literature Review

There are many empirical studies in the field of human capital and economic growth. (Nelson R. &-.7.) (1966) Argued that "according to their model the rate of

return to education is greater the more technologically progressive is the economy," they have also suggested that society should build more human capital relative to tangible capital the more dynamic is the technology. Mincer's (1981) framework of an aggregate function shows the growth of human capital is a condition and consequence of economic growth. He argued that human capital activities are the production of new knowledge and the source of new knowledge. He also argued that human capital generates worldwide economic growth regardless of its initial geographic focus. (Barro, Human capital, and economic growth, 1992) Also argued that there is a positive effect of human capital on physical investment; however, it has the negative effect on fertility. This paper discusses the importance of education in human capital by investigating the enrollment in secondary education in the period of study. There is some evidence that suggests the role of education in human capital (Galor O. &, 1997) suggested that it is beneficial to subsidize the education of a selected group of individuals that will ultimately generate enough externalities to pull the society as a whole to a state of equality and prosperity. (Benhabib, (1994)) The study which is based on aggregate cross-country data that human capital as a factor of production implies that in the growth accounting regressions human capital should enter in growth rate. However, their findings failed to deliver the results. But they introduced two alternative avenue that explains the importance of human capital in economic growth by an engine for attracting physical capital and

as a determinant of the magnitude of a country's slow residual. (Yan, 2003) Also suggested in their study that china's rapid economic growth is a contribution of human capital. They find that the accumulation of human capital in china, as measured by the average years of schooling was quite rapid and it contributed significantly to the economic growth of china. However, the rate of growth of human capital declined in the reform period in 1978 –1999 and its contribution to GDP growth was smaller compared to the pre-reform period. (Kalemli-Ozcan, 2000) Argued the investment in human capital and its effect on economic growth. They have examined the effects of declining mortality on the incentive to invest in education. They analyzed higher life expectancy raises the optimal quantity of schooling because investments in education will earn a return over a longer period. (GyimahBrempong, 2004) Investigates the effects of human health capital on the growth rate of per capita income in Sub-Saharan African and OECD countries. They have used an expanded Solow growth model, panel data, and a dynamic panel estimator. They have found that the growth rate of per capita income is strongly and positively influenced by the stock of, and investment in, human health capital after controlling for other variables. (Hanushek, 2013) Argued the role of human capital in economic growth of developing countries. This result shifts attention to issues of school quality, and there developing countries have been much less successful in closing the gaps with developed countries. Without improving school quality, developing countries will

find it difficult to improve their long-run economic performance. He explained that to achieve long-run improved economic growth developing countries should consider enhancing both basic and advanced skills.

## Human Capital and Economic Growth

Human capital is positively correlated to economic growth since investment tends to boost productivity. The process of educating a workforce is a type of investment, but instead of capital investment such as equipment, the investment is in human capital.

## The Government's Role

The role of governments is key to expanding the skillsets and education levels of a country's population. Some governments are actively involved in improving human capital by offering higher education to people at no cost. These governments realize that the knowledge people gain through education helps develop an economy and boost economic growth. Workers with more education or better skills tend to have higher earnings, which, in turn, increases economic growth through additional consumer spending.

## The Corporate Sector's Role

Companies also invest in human capital to boost profits and productivity. For example, let's say an employee working at a technology company receives training to be a computer programmer through on-site training and in-house seminars. The company pays for a portion of the tuition for higher education. If the worker



remains at the company after the training has been completed, she may develop new ideas and new products for the company. The employee might also leave the company later in her career and use the knowledge she learned to start a new company. Whether the employee remains at the firm or starts a new company, the initial investment in human capital will ultimately lead to economic growth.

### Human Capital Investments and Employment Growth

Investing in workers has had a track record of creating better employment conditions in economies throughout the world. If employment is improving, consumer spending rises, leading to increased revenue for companies and additional business investment. As a result, employment is a key indicator or metric for determining how GDP growth may perform.

The OECD or The Organization for Economic Co-operation and Development is a group of more than 30 member countries that help to shape and develop

economic and social policies across the globe. OECD routinely analyzes the impact of education levels on employment and ultimately, economic growth. The OECD's 2020 annual Education at a Glance report reviewed how education systems operate, the level of spending, and who benefited or participated. The OECD also measures how increases in education for men and women drive employment growth. In 2020, the OECD found that countries with people who had grammar and high school educations experienced an employment rate among 25-34 year-olds of 72% for men and 45% for women. However, those who had college or graduate education levels experienced an employment rate of 89% for men and 81% for women.

Although investment in human capital tends to produce more growth, it doesn't necessarily mean the jobs are available for the newly-educated workers. Also, geography plays a role when it comes to job openings and the movement of labor. If job openings are located in the northern part of a country, but the skilled labor is in the south, growth could be hindered due to the cost

of moving or the lack of desire to move.

### Challenges in measurement of role of human capital in economic growth

Economic growth is not exactly measured in terms of increased production of goods and services. Yes that's what the productivity is but some goods and services are more valuable than the rest. It means that the quantity doesn't matter, what matters is the quality and the value of the goods and services. That's what is meant by the real productivity.

For the last half century, economists have been largely content with both the measurement and the empirical importance of human capital. But recently, after this period of dormancy, attention to measurement issues has picked up. The ubiquitous analysis of school attainment has come to the fore, leading to a reconsideration of what skills are important and, implicitly, of what policies should be considered for skill development. This attempts to understand what might be left out of such measures of human capital.

Historically, the idea of human capital as a useful concept took a significant move forward with the demonstration that school attainment might capture many of the important aspects for empirical work. However, the ubiquitous reliance on school attainment is clearly at odds with other analyses that consider schooling as just one element of skill development.

It is now possible to estimate both models of wage determination and of economic growth that

include better measures of human capital – namely cognitive skills. In these, it is clear that differences in cognitive skills are very important in describing economic outcomes. At the same time, it is less clear whether measurement problems with these or omitted factors such as non-cognitive skills are also important.

By considering alternative estimates of basic models, it is possible to put some bounds on the range of concerns about cognitive skill measures. From these, it is clear that other factors are likely to enter into the individual wage determination, although the exact nature of these other factors is less clear. It is not clear that these other factors are significant in the case of economic growth.

In the late 1980s and early 1990s, empirical macro-economists turned to attempts to explain differences in growth rates around the world. Following the initial work of Barro (1991), hundreds of separate studies – typically cross-sectional regressions – pursued the question of what factors determined the very large observed differences. The widely different approaches tested a variety of economic and political explanations, although the modeling invariably incorporated some measure of human capital.

A second problem with this measurement of human capital, as pointed out previously, is that it presumes schooling is the only source of human capital and skills. Yet, a variety of policies promoted by the World Bank and other development agencies emphasize improving health and nutrition as a way of developing human capital. The fundamental idea is that skills as measured by

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achievement, can be used as a direct indicator of the human capital of a country. And schooling is just one component of the skills of individuals in different countries. Thus, unless the other influences on skills outside of school are orthogonal to the level of schooling, the growth model that relies on only achievements as a measure of human capital will not provide consistent estimates of how human capital enters into growth.

Recommendations for policy actions and research toward a more productive and inclusive human development:

- broadening access to basic education across regions and social groups, while upgrading its quality,

- strengthening financing of education to increase the affordability of quality education (particularly, improving the quality of teachers and school facilities) for children of poor households, especially from the rural areas
- improving higher education, as well as strengthening technical and vocational education and training (TVET) programs, to support the transition to more skill-oriented industries, while aiming at the creation of more medium skilled workers and job opportunities
- reforming the focus of TVET programs toward supporting the changing market demands for diverse skills and competencies, and strengthening the integration and effectiveness of the institutional arrangements in financing, coordination, incentive provision and quality assurance that support it;
- expanding training capacities to strengthen “skills training” for the growing young workforce, and to meet the challenge of shortage of skilled workers, mostly medium-skilled and highly skilled workers
- strengthening school–industry cooperation to improve matching between skills and jobs;
- improving the mobility and flexibility in labor markets to reduce geographical mismatches in labor supply and demand across regions, industries, and demographic groups; and
- harnessing quality employment opportunities to narrow the present and the future labor supply–demand gap in different skills, as well as further develop labor intensive manufacturing and off-

farm rural employment,

## Conclusion

No country can afford to underinvest in its human capital. While the context varies, a focus on human capital is essential for countries at all income levels, since the frontier for skills is continuously moving and the demand for better education and health is increasing everywhere.

In the interest of boosting the long-term rate of economic growth in low- and middle-income countries, policymakers are advised to pursue investments in human development that improve reproductive and general health and that promote educational attainment. Economic theory and data analyses by various experts suggest that investments in these domains offer high return on investment in the form of increased economic growth. Policy makers should focus their scarce resources on promoting reproductive health, general health, and education. Considered together, economic theory, previous findings in the literature, and our own empirical results suggest that focusing on these human capital investments is associated with the highest payoffs in terms of subsequent economic growth.

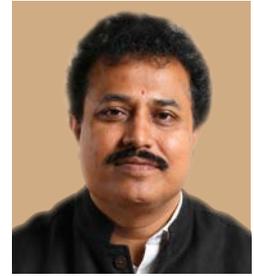
Since the impact of human capital development policies hinges on other economic and development reforms, a country-specific integrated approach to addressing important challenges in education and skills development is recommended. In designing comprehensive as well as targeted interventions to encourage greater education and skill investments, more systematic studies based on household- and firm-level data

should be considered as they would promote a better understanding of the factors that determine individual decisions in each country.

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# Braithwaite (BCL) & it's Past Excellency



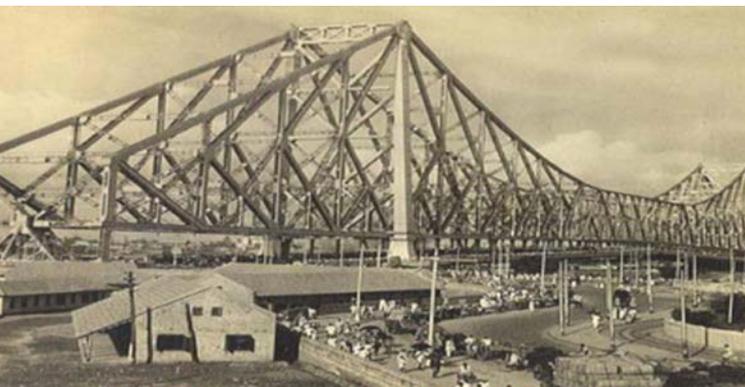
**Yatish Kumar**  
CMD, Braithwaite & Co.  
Limited

**B**raithwaite was incorporated in erstwhile Bengal as Braithwaite & Co. (India) Ltd in 1930. The Company was registered and incorporated in 1976 as a fully owned Govt. of India Undertaking. The company today has two units – Kolkata Works (erstwhile Clive Works & Victoria Works, Kolkata) and Angus Works (Hooghly District), West Bengal. With effect from 6th August, 2010 the administrative control of the company has been taken over by Ministry of Railways.

Braithwaite's major product range includes manufacture of

railway rolling stock. Company has diversified into repairing / retro fitment of old rolling stock, manufacture of sub-assemblies of wagon components, O & M of Railway Workshop, structural steel bridges including civil jobs. Recently, it has diversified into Container manufacturing business. The company has a state-of-the-art infrastructure and a very well-equipped Project Division, including a dedicated Design & Drawing Office. It is accredited with ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, ISO 3834-2:2005 and EN 15085-2:2007 standards of certification.

Apart from its main customer Indian Railways, BCL's customer base includes major PSUs such as SAIL, NTPC, NALCO, BPCL, IOCL, BHEL etc. and from Private Sector - GATX, Tata Steel, BALCO, METCO, Bhushan Steel, NINL etc. It exported wagons / components to different countries like Korea, Ghana, Uganda, Sri Lanka, Ivory Coast, Myanmar, Tanzania etc. BCL is a forerunner in the fabrication of structural steel bridges including civil jobs. The glorious past is showcased by 'Howrah Bridge', 'Vidya Sagar Setu Kolkata', 'Brahmaputra Bridge', 'Ganga Bridge' etc.



Howrah Bridge.



Container Handling Crane

Company is pioneer in manufacturing of various types of Cranes, executing orders for supply and up gradation/ revamping in major Ports and Steel / Power Plants.

BCL's core competency is manufacturing of wagon and the Company has been serving the Nation through Indian Railways as well as Private Sectors.

Company has developed several wagons for Indian Railways time to time.

A glimpse of the major products of Braithwaite:

BOXNS – 25T AXLE LOAD.



SALT WAGON.



EUR on BRNAHS.



MYANMAR BOGIE.



CRADLE.



BCFC M.



CONTAINER.



BOBSNS (25T).



### Turnkey Projects

Some major Turnkey projects executed by BCL in the past:

- Central Coal Fields (CCL):** Kathara project, work involving Planning, Detailed Engineering & Design, Supply, Fabrication, and Erection & Commissioning of workshop complex.
- Rourkela Steel Plant (RSP)**
  - Work of Conveyors from and to Sinter Plant.
  - Construction of Ladle Repair Shop (LRS) involving Design, Manufacture, Supply & delivery at Site Plant and equipment and steel structures including Civil and Structural work, Storage, Erection, Start-up, Trial run and commissioning and Performance Guarantee test.
- Military Engineering Service (MES):** Construction of Super-structures for various workshops & Armored Store of Vehicle Plant at Avadi Chennai.
- Bharat Heavy Electrics Limited (BHEL):** A portion of Kolaghat Thermal Power Project - Fabrication of Steel Structures & Erection of power house for BHEL.

### The Ups & Downs

Despite nationalisation, the financial performance of the Company had not been very encouraging over the years. Owing to continual losses, the Company was referred to Board for Industrial and Financial Reconstruction (BIFR) in 1992 and was declared sick. Company's performance till 2002-03 was poor in spite of a revival scheme from BIFR.

After Financial restructuring of the Company by GoI & its approval by the newly setup BRPSE, BCL was discharged from the purview of BIFR in 2006. Subsequently, BCL earned profit consistently from 2005-06 to 2013-14. However, BCL suffered loss again in 2014-15, mainly due to fluctuation of market price of railway rolling stocks.

BCL was successful in achieving break-even level in 2015-16. The Company faced a lot of challenges from 2014-15 to 2017-18, and the Company's business hovered in the region of Rs. 120 Cr. – Rs. 150 Cr., incurring overall loss.

The situation in the Company was gloomy - worsening cash flow position, vendors reluctant to supply materials due to non-payment

/delayed payments of dues, employees sceptical about future of the Company mainly due to rumours of disinvestment.

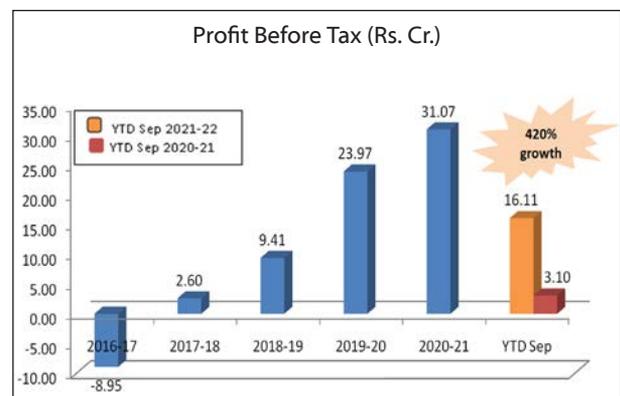
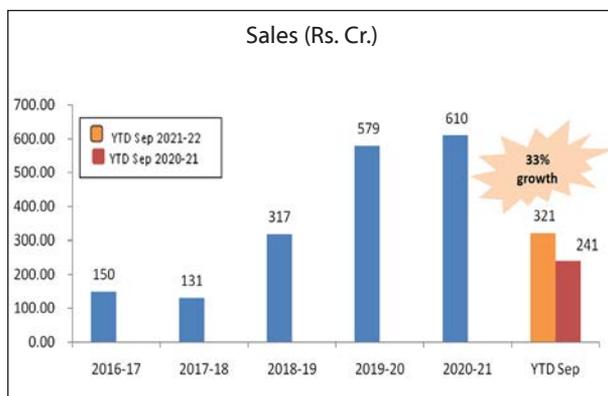
At this juncture, a change in leadership catapulted the Company, and since then, BCL grew exponentially, achieving highest ever sales & profit in 2020-21.

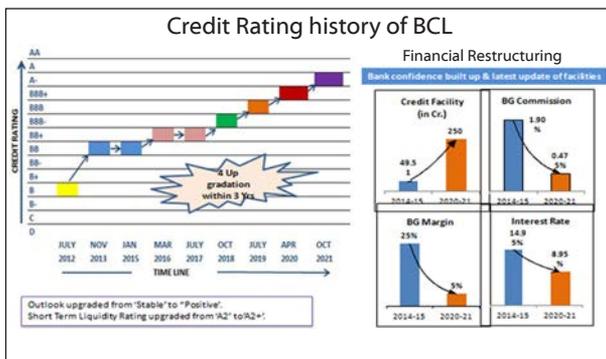
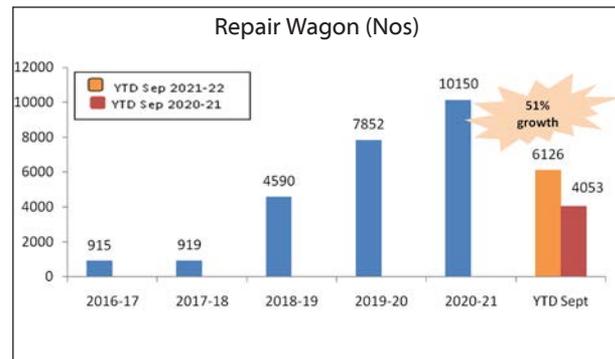
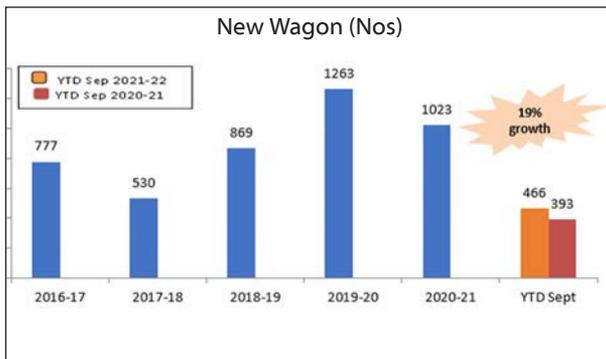
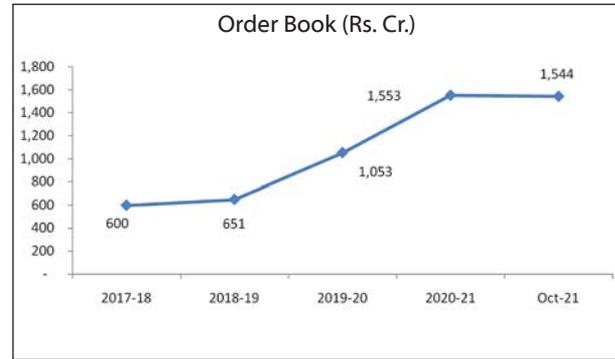
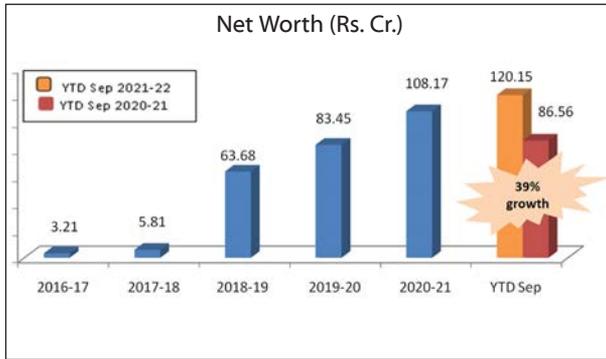
### The Upturn & Furtherance

Braithwaite is a growing Company today, augmenting business in various verticals and continuously improving the Order book position. New recruitments are taking place, cash flow position has improved, there is no delay in payments to vendors. The latest pending pay revisions of employees have been implemented. Company is getting a lot of support from the Ministry too. In a nutshell, the overall situation has totally changed for better.

Graphical representations of the major performances of the first half of the current financial year 2021-22 (unaudited) along with that of previous five years:

Note: GoI infused equity of Rs. 50 Crore during FY 2018-19





Financial Year	Grade
2016-17	Poor
2017-18	Poor
2018-19	Very Good
2019-20	Excellent

## The Impetus to Success Story

**Working Capital Management:** One of the major operational changes implemented, that brought positive change was Working Capital Management, which was previously inadequate. The technique of Top Management has played a pivotal role in managing fund outflow. Bank enhanced its credit limit facility with a substantial reduction in BG commission, BG Margin

& Interest Rate on limit. The Ministry also provided support by infusing equity of Rs. 50 Crore. Credit Rating of the company was upgraded four times to A- in 2021, in three years' time. The cycle of Debtors' credit period was reduced whereas the creditors' credit period cycle was rationalized. Till 2017-18, the company was run with overdraft facilities of the bank, whereas now there is very little utilization of the cash credit account and has an accumulated free cash balance.

**Vendor & Inventory Management:** The uncertainty regarding stability of the Company and lack of confidence and poor response on grievances as well as delayed vendor payments, resulted in non-supply of goods / services by vendors. Now, the debilitating vendor relationship has been reinstated by addressing vendor grievances & rationalization of credit period. Vendors are now supplying as per production plan and requirements. Effective steps have been taken to use

under-utilized inventory and so, inventory utilization has improved significantly with proper planning, techniques and proper and timely utilization of resources.

- **Diversification of Product base to fend off Over dependence on a Single Product:**

Previously, there was over dependence on single product i.e. Railway Wagon from Indian Railways, which was hampering steady Revenue generation. Currently, the Company has diversified into several verticals viz. sub-assembly of wagons, execution of repair wagons at site, operation and maintenance of Railway Workshops, steel bridge girder fabrication including civil jobs etc. The revenue from non-core / service sector has enhanced from 16% in 2016-17 to 45% in 2020-21. Orders on new business verticals are flowing in and as on date, BCL is having a healthy total order in hand of over Rs. 1500 Cr.

- **Employee / Stakeholders' support:** Previously, there was a sense of insecurity and lack of motivation among employees due to - unrevised pay structure, workplace issues etc. There had been continuous depletion of trained and skilled manpower due to superannuation. With the new leadership, the sense of insecurity and lack of motivation were wiped out due to management's progressive attitude & intervention. The latest pay revisions have been implemented for all categories of employees. Perks with other benefits were also implemented for the first time, and there was renovation of the office premises and factories.

Management resorted to several welfare measures such as Open Feed-back mechanism facilitating better communication, providing safety gadgets to employees while taking care of health and safety, and transfer of employees under contractors roll directly to temporary rolls of the company thereby increasing the commitment of the employees.

Further, use of social media as a means of communication has also encouraged employees for quick resolution of various issues. Moreover, during the Covid period, Company undertook several control measures to take care of the safety of employees. During the said period, full salary was paid to all including contractual employees. Braithwaite is now a progressive organization with positive contribution of its employees and stakeholders. The performance improvement in leaps and bounds vouches the changed mindset.

- **Enhancement of diversified Order book position and its execution:** With the change in leadership, the marketing activities were strengthened, newer avenues were explored and the Company started receiving diverse orders regularly. Overhead to Sales ratio has reduced and has become competitive. The Company is participating in Competitive bidding and has been successfully receiving Orders. The company is confident to maintain its growth trend, based on the orders in pipeline.
- **Support from Ministry:** Administrative Ministry has reposed confidence on improved performance of BCL, provided

all-round support and assistance for turning around of the Company. Measures such as recognition of BCL as the Prototype Hub for development of new design wagons for Indian Railways in partnership with RDSO, infusing Rs. 50 Crore as equity in 2018-19, apart from awarding sales orders have acted as morale boosters for improved performance of the Company.

- **Technological Upgradation:**

Implementation of various technological projects such as in-house development and implementation of ERP system, Online Bill Submission & Information System (OBSIS) for vendors and the wide usage of e-office for all official correspondences within the organization, has been taken up.

- **Dynamic Leadership:** The Turnaround was achieved under the competent leadership of the current Chairman & Managing Director, Shri Yatish Kumar, an ebullient leader who leads by example and roped in all stakeholders to work in unison for achieving goals in the best interests of the Company. The success and turnaround of the Company has been made possible by his sheer will, determination and leadership.

With the continuous growth and with achieving Highest Ever Sales and Profit in FY 2020-21, BCL became eligible for Miniratna Category I status, a feat in itself when compared to BCL's situation three to four years back.

## Marching Ahead

- The Company has shifted its Revenue from core

manufacturing sector to service sector & new verticals and aims to make the ratio 50:50 in near future.

- Continue developing new state-of-the-art design wagons, as required by Indian Railways.
- BCL plans to commence pay out of Dividend to the shareholders, for the first time in its history, in FY 2021-22.
- Railway Ministry has entrusted BCL to manufacture containers, in its endeavour for "ATMANIRBHAR BHARAT ABHIYAN". BCL has already initiated Container manufacturing and aims to become a Container Manufacturing Hub in future.
- BCL envisages to expand its O & M activities in other Railway Workshops.
- BCL plans to execute Stainless Steel Bridge-Girder jobs for Indian Railways / Zonal Railways / other Agencies.
- BCL is diversifying into the Ship Repairing field.

- BCL has set up Welding Training Centre at its premises for skill enhancement and plans to expand across India.
- Braithwaite is steadily gaining momentum in its legacy business of Civil Construction works, involving setting up of workshops, project execution etc, using modern advanced machineries and expert knowledge base.
- Company envisages being a Single Point Solution Provider in the ambit of heavy Engineering operations in the country.



- In line with its Corporate Plan, BCL aims for sustainable development to maintain its growth momentum and endeavours to achieve turnover of Rs 2400 Cr. by FY 2025-26.

The Company is envisaging upgrading itself, from "Schedule B" to "Schedule A" PSU in near future and seeks to be a listed company by FY 2025-26. ■

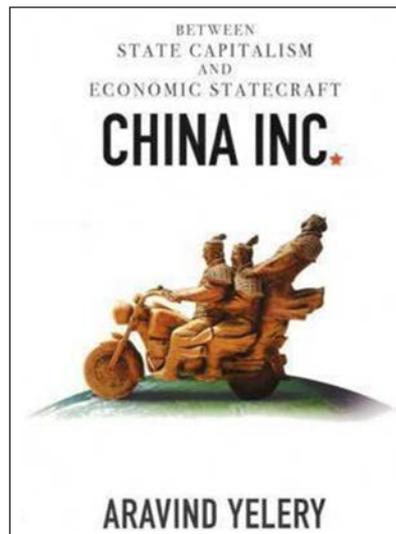


# Book Review - Between State Capitalism and Economic Statecraft: China Inc.

## by Aravind Yelery

Reviewed by Dr. R. K. Mishra, Senior Professor and ONGC Subi Raha Chair on Corporate Governance, Institute of Public Enterprise, Hyderabad and Ms Kiranmai J, Registrar, Coordinator Centre on Corporate Governance and Corporate Social Responsibility, Institute of Public Enterprise, Hyderabad

This fascinating publication is an excellent contribution on State Owned Enterprises (SOEs) in China dissecting their changing role and importance as an instrument of State Capitalism and Economic Statecraft. Divided into nine chapters, the book is interspersed with rich data and case studies on SOEs and their operations in China. The study is the result of several years' research at the HSBC Business School of the Peking University. The book dispels many accepted assertions regarding SOEs in China beginning from their wholesale privatization to their passivity in contributing to China's economic rise. It reveals that the total number of enterprises numbering more than 1,50,000 is still owned by the central and local governments. Their share of industrial assets amounts to 40 percent of the Chinese GDP, besides their share of the pie in bank credits which is halfway mark. Despite budget constraints and difficult economic scenario the state keeps SOEs afloat. SOEs are often called the 'eldest son'



of the Chinese economy. In the larger scheme of statecraft, they are the most trusted players in Chinese strategies which intend to continue to have these enterprises to the last outpost of the Chinese state (p3).

The introductory chapters highlight extensively the role of SOEs. They are not just simple binary systems but a vital part of the Chinese economy. They are controlled not by the state but by

an empowered regulatory body known as State-owned Asset Supervision and Administration Commission (SASAC). SOEs are under ownership by the whole people. The state ensures the consolidation and growth of SOEs. According to SASAC, administratively, SOEs are divided into 'Central Enterprises' (SOEs supervised and managed by local governments). The Central SOEs are economic giants. They are sub divided into four categories: Central Industrial SOEs, Central Financial SOEs, Central Cultural SOEs, Central Administrative SOEs (p55). The responsibilities of individual Central enterprises in the national social and economic development are relatively unique. They belong to the management of the State Council and function at the ministerial level. SOEs have entered sectors such as chemicals, construction, shipbuilding, mining, utilities and energy. To be ahead of their rivals, SOEs sail on technological strength, creating high-quality services, effective

overseas partnerships receiving the Government support on guarantees, relying on team talent and establish brand goals. These enterprises have numerous subsidiaries functioning in the various provinces of China. There are provincial enterprises too besides the local level enterprises. China continues to work through SOEs to build its might globally in essential sectors such as energy, finance, infrastructure, media and entertainment. The fortune 500 list included 102 Chinese SOEs having revenue of US \$8.3 trillion. Chinese SOEs have been displacing Western enterprises from the Fortune 500 list of top enterprises (p 125).

SOE reforms started with a big bang in the late 1990s by dismantling of tens of thousands of SOEs. The closer of SOEs resulted in massive suffering as millions unemployed. The restructuring process aimed to make SOEs more efficient and improve their performance. This was preceded by the first stage restructuring

during 1978-1983. This initial stage focused on increasing the operational autonomy accorded to enterprise managers, mainly by allowing them increased authority over allocating their profits. The restructuring entered the second stage during 1984-1989. 'Price and Contract Reforms' were continued herein. Smaller state and urban collective enterprises instituted more radical measures. Market interface dominated the restructuring initiatives.

The third stage, 1991-2000, focused on improving the efficiency of large and small SOEs with the objective of overcoming breakdown and problems intriguing Chinese economy. The Chinese leaders vowed to create a modern enterprise system resting on ten pillars stretching from increasing funds for product development to clearing inter-enterprise debt. Corporatization was employed as the necessary gateway for privatization which strategy for ownership reform was anti-thetical to the Soviet Shock approach

followed by the former Soviet block (p102). The next phase of restructuring was devoted to intensify enterprise reforms. The main thrust was on cracking down on loss-making enterprise. The book discusses at length the methods of restructuring comprising decentralization of management, reshaping of management and property rights and privatization.

According to the author, the Chinese state continued to make strategic changes in SOEs through merging, superior known performing assets management and re-organizing them into strategically organized categories. The global quest of Chinese enterprises received a great shot in arm with China's accession to WTO. China followed the principle of "grasp the big and let the small go". China replaced its previous goal of reforming SOEs with a new one-building the world's first-class enterprises and groups to deal with the competition in the international market. China adjusted the state-owned

### Strategic Principles of Current SOE Reforms

Strategic Principles	Measures	Recent Developments and Progress
<b>1. Classifying SOEs for respective reforms</b>	SOEs to be classified into commercial competitive, commercial strategic and social functions.	About 20 provinces identified SOEs into various categories for respective reforms. All central SOEs were to be incorporated by 2017.
<b>2. Improving SOE efficiency</b> • Mixed-ownership reform • State asset management • Separate social functions	<ul style="list-style-type: none"> <li>• Encourage private capital participation.</li> <li>• Allow employee stock ownership.</li> <li>• Focus on ownership rather than management.</li> <li>• Link remuneration to management performance; salary cap; professional recruitment, and board of directors.</li> </ul>	<ul style="list-style-type: none"> <li>• A pilot program initiated; about two-thirds of SOEs plan to diversify their equity base but few strategic industries.</li> <li>• A pilot program initiated but without details.</li> <li>• About 11 SOEs were chosen as pilot state capital management/operation companies.</li> <li>• Salary structure reviewed for 72 central SOEs, while pilot programs on corporate governance rolled out.</li> </ul>

	<ul style="list-style-type: none"> <li>• Separate fringe benefits for the employees (utilities and other public services) from SOEs.</li> </ul>	<ul style="list-style-type: none"> <li>• Social functions on utilities and real estate management fees to be separated from SOEs by 2018, while other public services will be gradually phased out.</li> </ul>
<b>3. Resolving overcapacity and meeting national strategies</b>	<ul style="list-style-type: none"> <li>• Eliminate excess capacity.</li> </ul>	<ul style="list-style-type: none"> <li>• Reduce coal and steel capacity by 10-15 percent over 3-5 years (meeting 38-47 percent of 2016 target as at the end of July). A restructuring fund established to minimize social costs.</li> </ul>
	<ul style="list-style-type: none"> <li>• Exit of non-viable “zombie” firms.</li> </ul>	<ul style="list-style-type: none"> <li>• About 345 central SOEs identified as zombies (about 7,000 at the local level) to be resolved in 2-3 years. However, the focus appears to be on mergers and consolidation of SOEs.</li> </ul>
	<ul style="list-style-type: none"> <li>• Prepare broad guiding principles on resolving over-indebtedness.</li> </ul>	<ul style="list-style-type: none"> <li>• Guidelines made available on the creditor committee and debt-equity swaps to advance debt restructuring.</li> </ul>
	<ul style="list-style-type: none"> <li>• Encourage strategic SOEs to “go global”</li> </ul>	<ul style="list-style-type: none"> <li>• An SOE Adjustment Fund was established to facilitate the restructuring and facilitate investment.</li> </ul>
<b>4. Institutionalizing the Communist Party’s control of SOEs</b>	<ul style="list-style-type: none"> <li>• Prevent the loss of state assets.</li> </ul>	<ul style="list-style-type: none"> <li>• A pilot program initiated, but details not disclosed.</li> </ul>

economic layout and structure.

The governments’ role shifted from managing enterprises to capital management. The functions of owners and managers of SOEs were separated. After 2008, the operation of SOEs was gradually integrated with the market and accepted the golden rule of survival of the fittest. SOEs imbibing modernization started doing better than their counterparts domestically and internationally. The author well describes the strategic principles of current SOE reforms in China in the matrix given below.

The 19<sup>th</sup> Congress of the Communist Party of China further reinforced the need for SOEs and supports them in their emergence as China’s Poster-Child. The industrial and financial enterprises are significantly contributing to the wealth creation in China. SOEs form a major component of the machinery to implement Belt and Road Initiative (BRI) and setting up enterprises

jointly with private sector as a part of the Public-Private-Partnership Program (PPP). SOE restructuring has travelled far and wide to the other provinces of China. The book describes restructuring initiatives

**Key Corporate Governance Developments in China’s State Sector**

<b>The 1970s - 1980s</b>	SOE transition from production units to enterprises with limited autonomy and accountability for performance.
<b>The 1990s</b>	1994 Company Law and SOEs’ entry into equity markets catalyze superficial adoption of corporate governance institutions.
	Early national pilots on SOE restructuring and governance at the group company level are largely unsuccessful.
	CSRC outlines the first corporate governance framework for listed firms.
	Weak oversight and insider control result in the loss of state assets during the downsizing of the state sector and SOE public listing.
<b>The 2000s</b>	State Council establishes a “special inspectors” system to strengthen group-level oversight of largest SOEs.
	SASAC experiments with establishing boards of directors and external directors at the group company level.
<b>The 2010s</b>	CSRA announces code of corporate governance for listed firms, implements an independent director system, issues regulations on tunneling, related party transactions, M&A, and insider trading.
	SASAC establishes boards of directors at the group company level for most central SOEs but slows corporate governance policy efforts.
	CSRC updates and expands existing regulations to prevent shareholder abuses and draft a new version of the corporate governance code for listed firms.

of Provincial Enterprises of Zhejiang. SOEs as Provincial Enterprises are crucial for the Communist Party to mobilize party committees and re-organize itself internally. The local enterprises are crucial in delivering political provinces. As of 2018, there were 11,000 SOEs at all levels in Zhejiang provinces. These enterprises have performed well financially. The new goal of China is of cultivating World-Class enterprises with global competitiveness (p 124). To remove major roadblocks in strengthening SOEs, China initiated many corporate governance reforms as summarized below.

The book under reference is first of its kind on SOEs in China which discusses in-depth the various stages of restructuring SOEs in China. It throws light on the rise and fall of SOEs in China and their

emergence as phoenix at the central, provincial and local levels of administration. It chronicles the reform measures initiated during the various stages and mentions the especial features of Chinese restructuring of SOEs. The book brings out the hidden strategies of reforming Chinese SOEs and their outcomes. The modernization of SOEs has dramatically improved their performance and made them competitive in the domestic and international markets. The controlled restructuring has reduced significantly the numbers of these enterprises but also created a few 'global champions' out of them figuring in the 'Fortune 500' list. The credit for this phenomenon is ascribed to the initiatives to establish a new regime of corporate governance. However, the book does not tell the reader the Board functioning at the enterprise level

and about the dynamics of the business at SASAC. An important omission is not bringing in discussion the corporate democracy in SOEs and their stock market performance.

Arvind Yelery deserves rich compliments for the painstaking deep research on SOEs in China. His scholarly work clearly points out the fact that internally SOEs drive China's brand of state capitalism while externally SOEs form part of well-crafted Chinese economic statecraft.

This is a must read for policy makers, planners, administrators, CEOs, stock market chiefs, researchers and post graduate students pursuing studies in international relations, economics, management, public administration and commerce and those who are working on SOEs reforms, restructuring and privatization. ■



# Power of Compassion and Love to Enhance Corporate Health



Dr. H.K. Chopra\*

"Love is that which does not alter with alteration, It is immortal."

*William Shakespeare*

"The fruit of silence is prayer, The fruit of prayer is faith, The fruit of faith is love The fruit of love is service, The fruit of service is peace"

"Life is a mystery, solve it, Life is a challenge, face it, Life is love, enjoy it and be happy"

*Mother Teresa*

"Every act of sacrifice comes from love for God's creation."

*Jesus Christ*

"Love is God, God is Love." "Have renunciation in love and not renunciation of love."

*Lord Krishna (Gita)*

"In reality, our higher self is God, which is love."

*H. K. Chopra*

"Love heals, love renews, love rejuvenates, love makes us safe, love brings us close to God."

"The final fruits of surrender is ecstasy." "I am Love, is universal realization."

"Only love can create miracles" "Love is everywhere, but in some places it is blocked by fear."

"The highest expression of love is creativity." "Love is attention without judgment."

*Dr. Deepak Chopra*

"The highest form of wisdom is compassion. If you are a compassionate soul, you nurture not berate, you will smile, not get angry, you will create harmony and not discord."

*Dr. H. K. Chopra*

"The best way to achieve happiness is to make others happy."

*Dr. H. K. Chopra*

"Love is wonder of all wonders." "Love is heaven, heaven is love"

"Love is energizer, tranquilizer, stabilizer, happinessizer, equipoizer and equalizer."

"Love is nature, nature is love." "Love everyone, hate no one."

"Love is spirit, spirit is love." "Love is infinity, eternity and bliss."

"Love is moksha, moksha is love." "Love is willpower, willpower is love."

"Love is action, action is love." "Love is freedom, freedom is love."

"Faith in action is love and love in action is charity"

"Love or fear, you can't have both. Love dies when we stop growing."

"Love is friendship, love is relationship, love is wealth, love is health and love is hope."

"Love is the irresistible desire to be desired irresistibly."

"The quality of life with love is much more important than the quantity of life without love."

"Drink the nectar of life that is love, you will obtain bliss, you will be in peace and you will be free from all the bondages."

"Path of love is path of enlightenment."

*Dr. H. K. Chopra*

"After our industrial civilization has broken and the civilization of touch, has begun, war will cease, there will be no more wars"

*D. H. Lawrence (1885-1930)*

"He is the richest who is contented with least, Socrates "Without a rich heart, wealth is an ugly beggar"

*R.W. Emerson*

"That country is the richest which nourishes the greatest number of noble and happy human beings"

*John Ruskin*

"A rich man is nothing but a poor man with money"

*W. C. Fields*

"Morals today are corrupted by our worship of riches"

*Cicero*

"Without loving touch a baby dies, the human heart aches, and the soul withers"

*Phyllis K. Davis*

Dr. H.K. Chopra: Sr. Consultant Cardiologist, Medanta Moolchand Heart Institute, Chairman CME, Moolchand Medcity, President, World Wellness Foundation, President, World Heart Academy, Country Head, AHA, Former National President, CSI & IAE, Former National Editor in Chief, IHJ, JIAE, Editor in Chief, Top 10 Textbooks of Cardiology, Chief Advisor, Health Committee SCOPE.

**F**rom ancient time there has been only one quest in the human mind, that is the quest for love: “the fountain of eternal youth, magic, miracle or nectar for life”.

I firmly believe that optimum lifestyle intervention or mind body intervention is the only method available today to nurture each and every cell of our body with this positive emotion of love to sustain positive health. The meaning of the love from the Oxford dictionary is feel deep affection for, feel fondness for, adore or admiration. Each component of the word love is represented as L – Liberty (Freedom), O–Omnipotent believer, V–Victory and E–Efficiency, Effectiveness and Excellence with devotion and dedication. Love is divinity, eternity and infinity. Love is the nectar of life. “Love is life and life is love”. “Love is God and God is love”, “Love is happiness and happiness is love”. “Love is heaven and heaven is love”. Love is an exploration into the realm of our consciousness, how it influences our life and healing processes.

### **Is Compassion and love necessary?**

The answer is yes. Love is an integral part of the various components of health, which is defined by World Health Organization as a state physical, mental, social, spiritual and environmental well-being and not merely the absence of disease. Thus, health from the mind body perspective or ayurvedic standpoint is an optimal integration of body, mind, spirit, soul and environment. Environment is our extended body. You and me are the

expressions or the manifestations or the products of interaction between the microcosm, what we call as internal environment, and the macrocosm, what we call as external environment. There is an saying, which says “If you want to know what your thoughts or emotions of love were in the past, look at your body today. And if you want to know what your body will be in future, look at your thoughts or emotions of love today”. Health or love of life is thus an expression of our own

**If we shoot an arrow of love, the same arrow will come back to us and if we shoot an arrow of hate, the same arrow will come back to us. Thus, we must shoot an arrow with positive intentions. If you want to be loved, please love others first, if you want to be happy, please make others happy first. Everything in you and me is changing, depending on the emotion of love in each and every cell of our body. Love helps in restoration of memory of renewal or wholeness or healing and thus helps us in preventing ...**

perceptions, our own thoughts, our own interpretations, our own experiences and our own choices. Thus, love of life is not a matter of chance, but it is a matter of choice. Who is the choice maker, you and I. We are the only creature on this planet who can change our biology by what we think and what we feel with the emotion of love. William Shakespeare once said, “Love is that which does not alter with alteration”. It is immortal. Love is an expression of affection humility and fondness by the thought that I think, by the action that I perform, by the words that I speak, fondness that I feel or perceive and the lovely interpretation that I interpret and the blissful experience which I experience from the level of my consciousness. Thus, love is perception, expression, reception, interpretation and experience of the consciousness. Love can be expressed through vision, by reading, by writing, communication of words, expression of touch and can be received through vision, hearing, smelling, touching and tasting etc.

If we shoot an arrow of love, the same arrow will come back to us and if we shoot an arrow of hate, the same arrow will come back to us. Thus, we must shoot an arrow with positive intentions. If you want to be loved, please love others first, if you want to be happy, please make others happy first. Everything in you and me is changing, depending on the emotion of love in each and every cell of our body. Love helps in restoration of memory of renewal or wholeness or healing and thus helps us in preventing or regressing and reversal of ageing, enhance newness, eliminate oldness

and maintain youth. Ninety-nine point nine percent of you and me are different in different years as expressed by an eminent philosopher Deepak Chopra. Albert Einstein, a great physicist, once said, "Every solid particle in this universe is a bundle of information and energy. The integrity of the model of you and me of this year will depend on the integrity of perception of love last year and the integrity of model of you and me of next year will depend on integrity of perception of love this year. Love is matter of choice and not a matter of chance. Thus, the integrity of our model depends on the integrity of love.

If we can block our coronary arteries with a fit of anger or negative emotions, we can unblock them too by our perception of love with good lifestyle. Everything in this universe is an expression of intelligence. Intelligence is information and energy with self-referral and love. Every cell in our body is filled with infinite intelligence to heal and reverse the disease if the memory of wholeness is preserved with love and follow the laws of nature as described by Deepak Chopra which includes Law of Pure Potentiality, Law of Giving, Law of Action (Karma), Law of Least Effort, Law of Intention and Desire, Law of Detachment and Law of Dharma and live according to these laws of nature with love, then we will grow younger and live longer. Longevity is possible only if we increase the duration of youth with love. Revive your prana (vital force, antientropy force), which is also called as chee in China, kee in Japan, Ruh in Islam and Ruha in Arabic. This dynamism is possible by having prana through all sensory inputs of

vision, hearing, smell, taste and touch. revive your Ojas (intelligence – glow). Revive your Tejas (enlightenment) with love.

I firmly believe that there are only two emotions in human beings. One is the emotion of love and second is the emotion of fear. From the emotion of love originates compassion, humility, altruism, magnanimity, empathy, sympathy, peace, harmony, sense of hopefulness, helpfulness, faith, confidence, forgiveness, truthfulness, honesty, security, politeness, respect, reverence, caring and sharing attitude, detachment, selflessness, egolessness, positive mental attitude, non-violence, non-vindictiveness, non-vengeance, non-prejudice, no anger, no lust, no greed, no grief, simplicity, sincerity, saintliness, action is service and health. From the emotion of fear originates jealousy, hatredness, negative competition, anger, hostility, irritability, cynicism, violence, vengeance, vindictiveness, arrogance, racism, ethnoracism, bigotry, prejudice, lust, greed, ego, attachment, lack of confidence, lack of faith, insecurity, lurking grief, helplessness, hopelessness, loneliness, doubt, whims, separation, divorce, aloofness, loneliness, selfishness, controholism, bossism, despair (due to loss of social support such as death of the spouse and loss of job or retirement) and conflict (which is fight or struggle or disagreement or clash or negative competition between two opposing forces). The opposing forces may be within the same individual such as a fight between mind and intellect or between two individuals such as a mother – in - law and daughter-in-law, nagging partners, two communities, two societies or two



nations, etc. The most common causes of conflict are lack of communication, mis-communication or no communication, lack of understanding, misunderstanding, imagery and other negative emotions, ultimately giving rise to "Deficiency of love" with disturbed ease, what we call disease, disability and death.

**Sir Doodley White Johnson** – a famous Cardiologist from San Francisco said, "anybody getting a heart attack below the age of 80, it is his or her own fault. After the age of 80, it is God's will." He lived till the age of 92 and made many people live till that age by following an ideal lifestyle with love and compassion. Every possible disease can be caused by deficiency of love and negative emotions such as Heart Attack, Angina, High Blood Pressure, Stroke (Paralysis), Hyperacidity, Irritable Bowel Syndrome, Ulcerative Colitis, Sleeplessness, an attack of migraine, an attack of Asthma, pre menstrual tension, post menopausal syndrome, impotency, anxiety, depression, psychosis, addictions such as smoking and alcoholism, even recurrent infection and cancer are directly linked to deficiency of love.

I remember the words of Mother Teresa. She once said, "The fruit of silence is prayer, The fruit of

prayer is faith, The fruit of faith is love, The fruit of love is service, The fruit of service is peace". She also said "Life is a mystery, solve it, Life is a challenge, face it, Life is love, enjoy it and be happy". That is what Mother Teresa was. She was an embodiment of positive emotions of love and compassion with selflessness and was always to help and nurture others. The real richness is spiritual richness and not material richness. Mother gives, gives and gives love to all which is purely unconditional without any expectation of return. "We losing our health in the race and desire of earning lot of money at the cost of losing love and then lose a lot of money and trying to earn health". What are we doing and where are we going? Whatever we do in life it should be enriched with love, if we want to attain happiness and richness, "Happiness is contentment in what we have achieved with love, and unhappiness is discontentment in what we have not achieved without love."

What is richness? When our assets are more than our desires. What is poverty? When our desires are more than our assets. This is all myth. The real richness is spiritual richness with love and not the material richness without love. We are all the time worried about the future and have regret of the past and never live in the present. The past is dead and the future is unborn, then why are we worried about it. "The past is history, The future is a mystery, And the present moment is a gift, enjoy it and love it". Be in the present and have present moment awareness and think for the future in present moment awareness. Don't think of the past, which is dead. Nurture every cell

of your body with positive emotion of love and be healthy. Toxic emotions, toxic behaviors, toxic relationship, toxic consumption may make us a toxic being.

## Classification of Love

### Love can be classified as

- Heavenly Love – Cosmic Love
- Amorous (Sexual) love
- Instinctive (Reproductive) Love
- Savage (Cruel) Love (Urge to merge)
- Obsessive Love (Love turned sour) – Love based on fear and insecurity
- Divine Love – spiritual love – the true love

### Love can also be classified as

- Physical love (material love)
- Psychological love
- Emotional love
- Sexual love
- Social love
- Environmental love
- Spiritual love

Physical love (material love) is passion or craze for the material objects to fulfill or satisfy your desire. The material objects can be your physical body, big car, big banglow, good dress, good jewelry, lot of money, big farm house etc. The material love is not a real love. It is short lasting and is not the nature of our consciousness. The qualities of real love is selflessness and not selfish, giving and not receiving, no greed, no lust, no material pacification, egolessness and not egofulness, politeness and arrogance. Physical love should be expressed and received and interpreted from the

level of consciousness. The physical love which can be received and expressed by various sensory inputs and motor outputs are such as visualizing, beauty of nature such as plants, trees, flowers, leaves, animals, galaxy including stars, moon, sun, sky etc. or by hearing natural sounds such as primordial sounds (pre-verbal sounds) soothing for our nervous system produced by a water fall by nature, movement of the leaves, chirping sound produced by the birds, giggling laughter of a baby, primordial sounds produced soothing music of flute, damru, veena, conch (shankh), Gandharva music, smelling including fragrance of aroma from the flowers, trees, plants, fruits, energizes us and heal us. Tasting including all the six tastes provided by the nature including sweet, sour, salty, bitter, pungent and artringent available in all edible stuff provided by nature such as fruits ,vegetables, leaves, plants, nuts, cereals etc. and by loving touch such as handshaking, patting, embracing, hugging, kissing, massaging, scratching, stroking, tickling, cradling, rocking, jiggling or jouncing enhance healing, and not by unloving touch such as pinching, hitting or beating which enhance hostility. Thus lovable touching consciously or unconsciously can trigger metabolic and chemical changes in the body that help in healing which liberate endorphins – a natural hormone which controls pain and our sense of well-being. From the heart comes love and from love comes touching. Touch is biological necessity to grow to full human potentials. Animals not only help us see how we could prevent disease by touching, they also help in a more

direct way. An increasingly popular phenomenon is called Pet Therapy. Although we humans have had pets for thousands of years, only recently have social scientists looked into the nature of humans' relationships with 'companion animals' such as cats and dogs. The research indicates that something mutually therapeutic exists in these relationships. Pets relax us, help us communicate, comfort us when we feel down, and build our self-esteem. Pets also minimize stress. Pet therapy is being used in Nursing Homes, Mental Institutions and Hospitals. Cuddling and touching animals such as dogs and cats has soothing effect, thus reducing stress level. The humans Society of Colorado's Pike's Peak Region has a "Petmobile" to visit nursing homes. The residents touch, hold and talk to the visitors who don't mind whether their toucher is male, female, attractive, unattractive, young or old. Touching is effective whether being given or receive. Dr. Neil Solomon, in a Medical Column in Los Angeles Times reported that in this 'era of wonder drugs, tender loving care is still an important adjunct to treatment." He said that various studies have demonstrated that touching between health-care personnel and patients can be as effective as medicine.

Toni Preston in the American Journal of Nursing reports observations of organic brain syndrome patients, who when touched by nurses, began to respond with hand gestures and affection. These patients, although unable to communicate verbally, responded to affectionate and sympathetic non-verbal cues of facial expressions and touching. We now know that feelings

of love generate physical events. Touching communicates love and can trigger metabolic and chemical changes in the body that help in healing.

Dr. David Bresler, Direct of the UCLA Pain Control Unit, suggests hugging as a remedy for headaches. It works also on other types of pain. It reduces arthritis discomfort and helps promote circulation and emotional stability in diabetics. Any health problem responds well to touch and it can provide a positive emotional state to aid the body in its healing process. The motivation to reduce fear, frustration and a sense of helplessness can be instigated by the use of lovable touch therapy.

**Psychological** and Emotional love is an expression, reception, interpretation and experience of positive emotions of the spirit. This includes speaking, politely with softness, humbleness, kindness with codes of ethical values in a peaceful and harmonious manner and not in agitated or aggressive manner. Our expression should be lovable to receive love from others.

**Sexual love** can be amorous, instructive (reproductive), savage (cruel – urge to merge) and obsessive love (love turned sour) this based on fear. The sexual love should not be fear-based or selfishness based or urge based or material need based but should be spiritual based from the level of consciousness. The spiritual love which is expressed through sex is selfless based not greed based not urge based not obsession based, not cruelty based and is not fear based.

**Social love** is an expression of love in the form of caring and sharing, concerned about, devotion and

dedication for, service for, for a family organization, society, community, nation or world. It should also be expressed from the level of consciousness.

**Environmental love** : The whole cosmos including micro and macrocosm or working in harmony with the nature with love with helpful, selfless, serving, sharing, caring, egolessness and humility motive and not selfish greedy, egocentric and hostile motive. The environment is a creation of nature from consciousness which is blissful and lovable. Environment is love and love is environment. This may include macrocosm that is environment within us including sixty trillion cells where sixty trillion chemical reactions are occurring in harmony with love and the macrocosm includes flowers, leaves, plants, trees, animals, galaxy including stars, moon, sun and sky etc. There is a total concordance and integration between the microcosm and macrocosm with love.

**Spiritual love:** The spiritual love is the real love which comes from the level of consciousness. The nature of spiritual love is selflessness, helpfulness, egolessness, happiness, simplicity, humbleness, humility, detachment. This love is boundless, limitless, dimensionless, spaceless, timeless, infinite, eternal, blissful, omnipotent, omniscience, everywhere etc.

## Anatomy and Physiology of Love

The emotions of love from our consciousness generates flood of chemicals including endorphins, serotonin, and immunoglobulins which influence our health. Positive loving thoughts release

happy molecules which influence sixty trillion cells and six trillion chemical reactions occurring every now and then and has positive influence of health. While the negative thoughts suppress our immunity and leads to illness. James W. Prescott, from McGill University, Montreal, Canada, formulated a novel developmental brain-behaviour theory regulating emotional social behaviour by cerebellar limbic frontal lobe complex where he proposed that cerebellum has major role in the regulation of sensory limbic (emotional) brain activity which it integrates with higher brain processes (frontal temporal cortex). He showed in an experimental model in monkeys that mothers love deprivation leads to brain dysfunction. He demonstrated that monkeys who were deprived of mothers love had abnormalities in the limbic frontal cerebellar brain system leading to depression and violence. The vestibular cerebellar sensory system provided the primary neuropsychological foundation for "Basic Trust", the somesthetic (touch) sensory system provides the primary neuropsychological foundation for "Affection" and the olfactory (smell) sensory system provides primary neuropsychological foundation for "intimacy". The sensory stimulations results in "neurointegrative" brain where "Basic Trust", "Affection" and "Intimacy" are integrated in one another to form an emotional brain gestalt that can be called "Love"- long before the infant can understand the spoken or written word which is mediated by the auditory and visual cognitive senses. Love is a "Brain Gestalt" where, indeed, the whole is greater than the sum of its parts.

Trust, affection, intimacy, bonding and pleasure are important components of love. Lowered level of serotonin are associated with violent behaviour. Higher is the serotonin level, higher is the tranquility and lower is the serotonin level, higher is the violence. Movement therapies and movement sports such as gymnastics, skiing, ice-skating, roller skating, roller blading, swimming diving, snorkeling, water flotation, hang gliding, sky diving, bungee jumping, dancing etc. and hence dramatic emotional behaviour modification including love.

Somatosensory Affective Deprivation (SAD) and identified somesthetic processes (body touch) and vestibular cerebellar processes (body movement) as the two critical emotional senses that define the sensor neuropsychological foundations for maternal infant affectional bonding.

I would like to quote a study published by David McClelland of Harvard University relating to biochemical influences generated by the emotion of love. He said, that even thinking about Mother Teresa can change your body's biochemistry and increase your antibodies against disease. He showed a film about Mother Teresa to the students and measured the amount of immunoglobulin IgA in their saliva before and after they viewed the film. Salivary IgA is an antibody that protects against upper respiratory infections. The students who liked the film immensely, their IgA level in saliva increased as compared to those who did not like the film of Mother Teresa and criticized that she was fake, their IgA levels decreased. McClelland believed that the emotion of love

can enhance the immunity by increasing the levels of IgA. He reconfirmed the observation by a documenting the violent films revealed the same phenomena of reduction of salivary IgA levels. Dr. Larry Dossey, suggested that altruism and love affects us like a miracle drug which has beneficial effect on giver and taker both.

### Clinical Manifestation as an expression of love

An individual who is an embodiment of love and loves everyone has quite attitude of mind and is never agitated or angry. His pulse, blood pressure, skin resistance, brain wave coherence sleep pattern, acid secretion in the stomach, mortality of the intestine is always normal. His biochemistry including blood sugar, blood serotonin levels, epinephrine and norepinephrine and cortisol levels are normal. Deficiency of love may give rise to fast pulse, irregular pulse, hypertension, hyperacidity, increased skin resistance, abnormal brain wave coherence, abnormal sleep pattern, abnormal intestinal motility and increased levels of blood sugar, cholesterol, epinephrine and norepinephrine and cortisol levels and decreased levels of serotonin.

### Art of Compassion and Love

Loving is an art and should be expressed from the core of our consciousness in the form of expression of words of appreciation, complementing someone, infusing confidence, willpower, support, hope, humility etc. listening to someone with lot of affection, kindness and patience. Not criticizing anyone and not

affected by criticism. Loving individual as an individual, loving all animals, birds, plants, trees, galaxy of stars, moon, sun, sky etc. Expressing love by shaking hands, patting, embracing, hugging, kissing etc. Be an embodiment of love in expression, reception and interpretation. Love everyone and become love, hate no one, judge no one, forgive anyone, be kind and always there to help and serve.

### Love compassion and healing

A doctor is not only a physician but a healer too. His words, expressions, thoughts and approach has tremendous influence on patient's cure. A doctor should have kind look, sympathetic approach, a bit of smile and confidence on his face with supportive attitude and concern about the patient with love and compassion which enhance the speedy recovery and healing of the patient. Every doctor should examine the patient by himself or herself and devote time on interaction and deal everything in a very positive way. A patient should never be given a feeling that doctor is in hurry, too busy and has no time to talk or interact and any concern about the patient recovery. Loving and compassionate care and concern about the patient with lots of hope and faith fosters reassurance which enhance the healing mechanism. Deepak Chopra firmly believe that healing is not possible without compassion.

Norman Cousins wrote about patients and their vast collection of emotional needs. He said, that every patients want re-assurance, they want to be listened, they want to feel that it makes a difference

to the physician whether they live or die. They want to feel that they are in physician thought. The love, compassion and support enhance the recovery in patients in a positive way.

Swami Vivekananda while addressing "The World Parliament of Religions" on September 11, 1893 in Chicago said, "purity, patience and perseverance, consistency, concentration and cooperation give rise to success but above all is love. He also said God's love and compassion is unbounded. We must never say that we are weak. We should stand up, be bold and strong and take the responsibility on our shoulders with love and know that we are the creators of our own destiny." He also said, " An atheist is one who does not love or believe in himself. There is no fear in love."

I remember the words of Swami Chinmayananda. He once said, "Loveable people gives happiness wherever they go and angry people gives happiness whenever they go."

If you really want to see the "University of Love", the best example is Lodhi Garden in New Delhi, which is an expression of love, love and love only. Everyone is giving. They are feeding plants, birds, ants, animals and fellow human beings with the emotion of love. All the classifications of love, which I have expressed, can be experienced in this University of love.

### Love Humanity and Divinity

Human love is the highest and finest emotion known to mankind. It liberates us from ego-tism. Human love is partly possessive and exclusive, whereas

the divine love or love for self, or love for God is neither possessive nor exclusive. Elizabeth Barrett Browning urged that we should love one another not for beauty, strength, dynamism, intelligence, deligence, sense of humour or any other such qualities but simply for what a person is. Love a person as a person, what they really are. Love is self, self is love, love is reality, reality is love, love is eternity, eternity is love, love is infinity, infinity is love. Swami Prabhavananda once said that human beings express their love only for something unique in an individual. This is because of our perception of reality is clouded by external manifestations and individual qualities of a person we love.

### Potentials of Love

"Love heals, Love inspires, Love renews, Love rejuvenates, Love empowers, Love makes us feel safe, Love makes us close to God, Love secures, Love motivates, Love unites (hate divides) "Love is tranquilizer, energizer, equalizer, stabilizer, equipoiser and happinessizer". "Love is self control, Love is self knowledge, Love is self awareness, Love is self respect, Love is self strength, Love is self will-power, Love is self (solipsism), which is all pervasive" as described by Deepak Chopra. "Faith in action is love and love in action is charity". "Love or fear, you can't have both. Love dies when we stop growing. Love is friendship, love is relationship, love is wealth, love is health and love is hope. Love is the irresistible desire to be desired irresistibly. Love is a vast tree with roots deeper down and branches in heaven".

In Love	In Fear
You grow.	You shrink.
You open your door.	You close your door.
You are receptive.	You are not receptive.
You are flexible.	You are rigid.
You Trust.	You don't have trust.
You are compassionate.	You are jealous and you hate.
You don't criticize.	You do criticize.
You are not affected by criticism.	You are affected by criticism.
You are secured.	You are insecured.
You are egoless.	You are egoistic.
You are not arrogant.	You are arrogant.
You are not lonely.	You are lonely.
You are supported.	You are not supported.
You are not agitated.	You are agitated.
You are selfless.	You are selfish.
You are not angry.	You are always angry.
You are hopeful and helpful.	You are not hopeful and not helpful.
You don't have greed.	You have greed.
You don't have lust.	You do have lust.
You are full of humility.	You are full of hostility.
You are not vindictive.	You are vindictive.
You have no vengeance.	You have lot of vengeance.
You are non violent.	You are violent.
You are truthful.	You are not truthful.
You are honest.	You are dishonest.
You are confident.	You are not confident.
You have willpower.	You have no willpower.
You have self control.	You have no self control.
You are motivator.	You are not motivator.
You are uniter.	You are divider.
You are energizer.	You are deenergizer.

In Love	In Fear
You are stabilizer.	You are destabilizer.
You have good relationship.	You have bad relationship.
You are always in action.	You are inactive.
You are self disciplined.	You are not self disciplined.
You have ability to forgive.	You have not ability to forgive.
You are blissful.	You are not blissful.
You are generous.	You are not generous.
You are successful and prosperous.	You are not successful and prosperous.
You rejoice the success of others.	You don't rejoice the success of others.
You are peaceful.	e not peaceful.
You are in harmony.	You are not in harmony.
You have no conflict.	You are in conflict all the time.
You have perfect health.	You cannot have perfect health.
You are in joy all the time.	You are never in joy.
You appreciate.	You don't appreciate.
You don't condemn others.	You condemn others.
You are in ecstasy.	You are never in ecstasy.
You have intimate relationship.	You have no intimate relationship.
You are not victim of addictions.	You are victim of addictions.
You are healthy all the time.	You are victim of diseases.
You develop bondages with everyone.	You don't develop bondages with anyone.
You have no prejudice.	You have prejudice.
You are bold and brave.	You are not bold and brave.
You are in tranquility.	You are never in tranquility.
You are fearless.	You are fearful.
You remain equipoise.	You never remain equipoise.
You are wise and intelligent.	You are never wise and intelligent.

We are all connected to the universe with love and disconnected to the universe without love. We are in all beings and all beings are in us. We are connected to all beings including human being, animals, trees, plants, flowers, leaves, fruits, rivers, forest, birds, mountains, galaxy including stars, moon, sun, sky etc. All these are expression of the same self and the self, which you are. We

can't be separated from each other. As expressed in Isavasy Upanishad,

*"The wise man who realizes all beings not separate from his own self and his own self in all beings, does not, by virtue of that perception, hate anyone".*

The man who knows that he is all beings and all beings in him and by the virtue of this is able to feel the hurt or happiness of others as

his own. Deepak Chopra says out of love are born charity, compassion, devotion, dedication, discipline, ability to forgive and forget and gratitude. You are generous and fulfilled, and you rejoice in the success of others. Ashtavakra a young sage told Raj Rishi King Janak, 'if you drink this nectar of life that is love, you will obtain bliss, you will be in peace, and you will be free from all bondages.'

## We experience love in our life with various components

**Attraction:** When we are drawn to someone and repelled by someone, both are mirrors of the self, Infatuation: Intense fondness, Communion (Soul connecting soul - soul mate), Courtship, Intimacy, Sexuality, Surrender, Non-attachment, Passion, Ecstasy. The deepest need of human nature is to love and to be loved, to appreciate and to be appreciated. I firmly believe that we must examine the phenomenon of love more seriously than we have ever done before.

“The quality of life with love is much more important than the quantity of life without love.”

According to the old paradigm, Love is reality. Lord Krishna in the Gita said 5000 years ago, Love is life and life is love – love is pure potentiality, there is an invisible, immortal dweller in you and me, the nature of which is sat, chit and anand. Sat is eternal truth, chit is unity consciousness without fear, which upholds the whole universe and anand is the ultimate bliss. We can experience this by the practice of experience, lust anger, greed, ego and attachment are five gates to hell. We have to be away from this, the nature of pure potentiality, which we experience by meditation is such that life cannot leave it, water cannot wet it, fire cannot burn it and air cannot dry it. It is omni-potent and omni-present. Lord Krishna also said, “Be in action and not inactive and be in action even in the act of renunciation.”

All seers, sages, saints and spiritual masters were embodiment of love such as Lord Krishna, Lord Shiva, Lord Rama, Ved Vyasa,

Kapila, Chanakya, Patanjali, Shankaracharya and Ramna Maharishi, Sant Kabir, Mirabai, Gurunanak dev ji, Guru Arjandev, Mohammad Prophet, Jesus Christ and Mahavir, Gautam Buddha, Swami Vivekananda, Rabindra Nath Tagore, Mahatma Gandhi, Swami Chinmayananda, Swami Rajneesh, Maharishi Mahesh Yogi, Mother Teresa, Dr. Deepak Chopra, etc and eminent scientists including Pythagoras, Newton, Albert Einstein, Dr. Annie Besant, George Bernard Shaw, Leo Tolstoy, Socrates, Aristotle, Archimedes and Dr. A. P. J. Abdul Kalam, etc.

**Mind body linkages:** Our mind and body are connected directly and indirectly. Direct connections through autonomic nervous system and indirectly through our positive or negative emotions. The positive emotion of love and compassion may cause liberation of happy molecules called as endorphin, which is a natural opiate, which gives us a feeling of well-being.

The negative emotions such as jealousy or one fit of anger may stimulate the brain and adrenal glands, thereby liberating jittery chemicals such as adrenaline and nor adrenaline and cortisol, etc. The jittery molecules may increase the heart rate, causing palpitation, irregular pulse, high blood pressure, increase skin resistance, increase muscle tone, may cause tremulousness, nervousness, sleeplessness, breathlessness, indecisive and if the negative emotion is intense, it may cause aggression of platelets, stimulate clot formation and may produce unstable angina, massive heart attack, stroke or paralysis, etc.

I would like to quote some of the

examples of my own patients and friends and the literature published about the potentials of love in restoring health by lovable and compassionate approach.

- Mrs. Krishnawanti Arora in her sixties presented to us with clot in both the leg veins as swelling in both lower limbs and was later diagnosed to have had widespread cancer of the ovary. Oncologist opined her condition to be very critical and predicted her survival for not more than two weeks. With love and compassionate care by her family members, friends and physicians she survived for almost four years. The message is love can extend your life even in crisis.
- Mr. Atul Sharma aged eighteen years son of doctor M. Sharma was diagnosed to have had Hodgkins disease (a kind of cancer) which was widespread and was given poor prognosis. Dr. M. Sharma and his wife with all the other family members with love and compassion with minimal treatment brought complete remission of the disease. It is more than eight years now. He is doing alright and has gone for studies to United States of America. The message is love and compassion can bring remission in any disease process.
- Ms. Nidhi Khanna a sixteen years old girl was getting repeated episodes of migraine (half headache), whenever she was subjected to any kind of stress such as before the exams, sleeping late at the night, getting up early in the morning, and emotional instability. All her tests were normal. The message is with love, compassion,

self discipline, this girl brought complete remission in migrainous attacks.

- Mr. Adil Mehra in his twenties suffered an acute inflammatory collegen disorder called as systemic lupus erythma-tosis (SLE) and there was a relapse in the attacks of this disease whenever he was subjected to any kind of severe stress. He was forced by his parents to go for further studies of Bachelor in Management to U.K.. Lone-liness and lots of stress precipitated the attack of SLE to such an extent that he was brought back to India and had complete remission in the disease with minimum medications. The message is support system, love, compassion, reduction of stress has tremendous potential in remission of this disease in this case.
- Mr. P. Mohindra a twenty one year old boy was sent to United States of America for further studies by his parents against his wish. After studying for six months in Boston, he felt loneliness, lack of social support, deprivation of love from his parents and other family members. As a consequence he developed fulminant bloody diarrhoea (ulcerative colitis) which is a psychosomic disease. The response to the intensive therapy was not adequate. He was brought back to India and was supported with love and compassion by his family members. It was really surprising that he had a complete remission of the disease almost for last ten years without any medication and he recently got married. The message is love and compassion

can help treating all psychosomatic diseases.

- Mr. Pradeep Vadehra from Moradabad in India developed brain tumour when he was only twenty one. The tumour was reported to be malignant as Glioblastoma multiforme and died within two months of the diagnosis. Poor mother was thinking about the brain tumour all the time, as a consequence she got brain tumour and died. The message is lack of support, love, compassion can play havoc with your life.

Lack of love is the basis of negative stress and is the harbinger of premature diseases and misery. It has been well documented in various studies that the incidence of angina, heart attack, stroke or paralysis even sudden death are more common in people who are deprived of love and are habitually irritated, hostile and angry. It is no use of going to temples of offering prayers if you cannot be kind to people and forgive them.

I therefore emphasis that, If we want to be happy, healthy and live longer, please Love everyone, don't hate anyone, don't Judge anyone, Develop bondages with everyone, don't criticize anyone, don't get affected by criticism, Be non-violent, Be non-vindictive, Be non-vengeant, Be non-arrogant, Don't be egoistic, Don't have prejudice, Remain fearless, Remain equipoise in all the opposites, Be self confident, Have strong will-power, Be bold and brave, Be wise and intelligent work with self referral (selfless, truthful, faithful, confident with no

greed, anger, lust, attachment or ego).

### Be an architect of your own character and your own willpower

We can become the embodiment of love, if we meditate 20 mins morning and evening, exercise for 30 mins a day, eat the right food at a right time in right manner in the right dose in a right environment (Satvik), laugh 5 mins a day, self massage 10 mins a day, eat fruits, nuts, vegetables and lentils, take vitamins and antioxidants such as Lycored to keep integrity of your love intact.

"Time to love is now, Place to love is now, Way to love is now, This will take us to heaven, swarga or jannat now". Nurture yourself with seva bhava (attitude of service devotion and dedication), sakha bhava (attitude of friendliness) and prem bhava (attitude of love and compassion) can integrate all the components of health. Love everyone, serve everyone (Men or women, boy or girl, young or old, rich or poor, orphan or homeless, handicapped or destitute, animals or plants, galaxy of stars, sun, moon, forest or ocean etc.)

*Drink the nectar of life that is compassion and love, you will obtain bliss, you will be in peace and you will be free from all the bondages.*

*"Path of compassion and love is path of enlightenment."*

*The magic and miracles happen when we sow the seeds of love in everyone to enhance corporate health.*

We can shape our destiny by compassion & Love in action. ■

## New and Improved Convention Centre at SCOPE Complex and SCOPE Minar

Conference Halls and facilities are being sanitized and fumigated on a regular basis.  
Booking of halls are now open in line with Government guidelines.

### Conference Facilities at SCOPE Convention Centre Lodhi Road, New Delhi

The centrally air-conditioned SCOPE Convention Centre at SCOPE Complex, Lodhi Road, New Delhi provides excellent conference facilities to PSEs, Govt. Departments, Autonomous Bodies, Institutions/NGOs etc. The Auditorium and other Conference Halls are equipped with projector and screen facilities, sound & light control room with recording & P.A. facility, etc. Details of the capacity of the Auditorium and other Halls, which are available on nominal tariff are given below:

#### Auditorium



The Auditorium having capacity of 310 persons (300 Chairs + 10 Nos. Chairs at stage) capacity equipped with projector, screen and mikes on dais and podium on stage.

#### Mirza Ghalib Chamber



The chamber having capacity of 108 persons (102 Nos. Chairs + 6 Nos. Chairs on Dais) equipped with 2 Nos. projector & screen and mikes on table, dais and podium.

#### Tagore Chamber



The chamber having capacity of 92 persons (86 Nos. Chairs + 6 Nos. Chairs on Dais) equipped with 2Nos. projector & screen and mikes on dais, tables & podium.

#### Bhabha Chamber (Board Room)



The chamber having capacity of 44 persons (24 Nos. Chairs on round table and 20 Nos. Chairs on sides) equipped with projector, screen and mikes on dais, tables & podium.

#### Fazal Chamber



The chamber having capacity of 25 persons (15 Nos. Chairs on round table and 10 Nos. Chairs on sides) capacity with board room type sitting arrangement equipped with projector, screen and mikes.

## Business Centre



The Business Centre having capacity of 7 persons equipped with multi point Video Conferencing System (1+3), at three locations at a time for National & International both.

## Annexe II



The Annexe-II has capacity of 15 Persons and is equipped with projector and screen.

## Banquet Hall



The banquet hall having capacity of 500 Persons for the purpose of lunch & dinner. Sitting arrangement could be done for 40 persons.

## Tansen Chamber at UB



The Tansen Chamber has capacity of 30 persons and also has stage & podium equipped with projector and screen.

## Annexe I



The Annexe-I has capacity of 20 Persons and is equipped with projector and screen.

## Amir Khusro Chamber at UB



The Amir Khusro Chamber has capacity of 35 persons with facility of stage & podium equipped with projector and screen.

**For Booking & Tariff details please contact**

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## Conference Facilities at SCOPE Minar Convention Centre, Laxmi Nagar, New Delhi

SCOPE Minar, an architecturally conceived in the form of two high rise curvilinear tower blocks sitting on a four storey circular Podium Block, is strategically located in Laxmi Nagar District Centre, Delhi -110092 and housing around 40 PSEs of repute. It is one of the iconic buildings of East Delhi. It has a huge foyer which gives an ambience look inside the building. There is a green environment all around the SCOPE Minar building with large size planters. The building also has state-of-the-art Convention Centre comprising of five conference halls i.e.

### Auditorium



The auditorium has capacity of 350 delegates. Various seminars, training programmes, presentations, get together etc. can be conducted in auditorium which is equipped with projector and screen. It provides ambient and peaceful environment for the programmes.

### VIP Lounge



VIP Lounge has sitting capacity of 30 delegates. The executives and higher level officers, Directors, CMDs can use it as waiting lounge also.

### Board Room



Board room having "U" shaped table, has a sitting capacity of 50 delegates with modern facilities - projector, screen, sound system, table mic etc.

### SCOPE Academy of Public Sector Enterprises



SCOPE Academy of Public Sector Enterprises (APSE) conducts induction level programmes for PSEs' executives. It has three training halls equipped with projector, screen, sound system etc. one with capacity of 40 persons and two halls with capacity of 30 persons each for training purpose.

### Meeting Hall



Meeting hall having "U" shaped table, has a sitting capacity of 62 delegates. Most widely used for small size meetings and training programmes, group discussion, power point presentations etc. and is equipped with projector and screen.

**For Booking & Tariff details for Convention Center, SCOPE Minar, Laxmi Nagar please contact**

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**There is a wide space for vehicle parking that cater for a capacity of 550 cars, including the newly built good quality Banquet Hall wherein 300 delegates can comfortably dine at a time, makes it special to deliver an all-round conducive meeting environment.**

## Steel Minister visits NMDC Iron Ore Mines in Karnataka

**M**r. Ram Chandra Prasad Singh, Union Minister of Steel, laid the foundation stone for a 7.0 MTPA Screening and Beneficiation Plant at NMDC's Donimalai Iron Ore Mine.

At present NMDC produces 7.0 MTPA Iron Ore from the Donimalai mine which is processed by SP-1. Kumaraswamy Iron ore mine has a capacity of 7.0 MTPA which will be enhanced to 10.0 MTPA in the future. To process iron ore from Kumaraswamy Iron Ore mine, the setting up of SP-2 Screening Plant of 7.0 MTPA capacity is under progress with a future provision of increasing its capacity to 10.0 MTPA. Provisions are also being made for SP-2 to process iron ore from both KIOM and Donimalai.

The Minister Singh reviewed operations at the Donimalai and Kumaraswamy iron ore mines and the NMDC Pellet Plant on his visit. He also inaugurated the NMDC Tree Plantation Drive, as part of the ongoing "Azadi ka Amrit Mahotsav" celebrations and congratulated the mining major on the 5 Star Ratings awarded to all its mining complexes.

The Steel Minister said NMDC is playing an indispensable role in achieving India's Steel Vision 2030. Addressing the officials he said, "As we gear up to meet the growing infrastructure needs of the country, we must also be



Mr. Ram Chandra Prasad Singh, Union Minister of Steel, laying the foundation of the 7.0 MTPA Screening and Beneficiation Plant in the presence of Mr. Sumit Deb, CMD, NMDC; Ms. Rasika Chaube, Additional Secretary, Ministry of Steel; Mr. Amitava Mukherjee, Director (Finance); Mr. Somnath Nandi, Director (Technical); Mr. Dilip Kumar Mohanty, Director (Production) and other dignitaries.

deeply conscious of our impact on the environment. I'm happy to see NMDC's sustainable mining practices duly executed on all their ambitious projects aimed at nation building."

He was accompanied by Mr. Sumit Deb, NMDC, CMD, Ms. Rasika Chaube, Additional Secretary, Ministry of Steel who also serves as Director, NMDC Limited, Mr. Amitava Mukherjee, Director (Finance), Mr. Somnath

Nandi, Director (Technical), and Mr. Dilip Kumar Mohanty, Director (Production).

Welcoming the Minister to the company's mines, CMD, Mr. Deb shared NMDC's excellent performance this year, its expansion plans and capex outlay and explained how allotment of mines under reservation route in Odisha and Jharkhand could help NMDC become a 100 MT iron ore mining company by 2030.

# PSEs CSR Activities

## OIL launches brand Harbest under CSR project OIL Jeevika



Mr. Harish Madhav, Director (Finance), Oil launching the brand Harbest of Oil in the presence of senior officials of the company and other dignitaries from IIE etc.

As part of OIL's CSR intervention, the company launched brand Harbest (Best of Harvest) under CSR project OIL Jeevika at Indian Institute of Entrepreneurship (IIE), Guwahati. The brand and its products were launched by Mr. Harish Madhav, Director (Finance) & Director (HR) (additional charge), OIL in the presence of Mr. Gagann Jain, Member of Board level CSR & SD Committee & Independent Director of OIL, Mr. Prasanta Borkakoty, Resident Chief Executive, OIL, Mr. Lalit Sharma, Director-IIE, Dr. Sriparna Baruah, Head-CIE, senior officials of OIL & IIE, OIL-Jeevika beneficiaries of Arunachal Pradesh, and buyers and sellers.

In his address, Mr. Madhav congratulated the OIL-IIE team for successfully launching the brand and implementing the project in Diyun circle of Changlang district of Arunachal Pradesh. While acknowledging the hard work put in by the beneficiaries of OIL-Jeevika, Mr. Madhav urged them to be entrepreneurs to become self-sufficient and economically empowered.

Speaking on the occasion, Mr. Gagann Jain expressed his contentment over the success of the project and also reiterated the need to maintain a balance between nature and economy while ensuring that the project stays sustainable. In his address, Mr. Borkakoty acknowledged the beneficiaries of the project to have come forward and become an

integral part of the success of OIL Jeevika.

The event ended with a buyer seller meet where the producers from Arunachal Pradesh interacted with the prospective buyers from North East for marketing of their products and understand the agricultural value chain.

## REC commits ₹1.27 crore to NIMHANS to enhance mental health rehabilitation services

REC Limited has committed financial assistance of about Rs. 1.27 crore under its CSR initiative to Psychiatric Rehabilitation Services department (PRS) of NIMHANS in Bengaluru.

The objective of the project is to promote growth and development of mental health rehabilitation using an integrated multi-disciplinary approach that will encourage and empower patients with mental illness and caregivers to lead an independent, productive and dignified life. The facilities will benefit more than 1000 people with mental illness each year.

The Memorandum of Agreement (MoA) in this regard was executed between REC Foundation and NIMHANS Bengaluru. Mr. R. Anbalagan, Sr. CPM & CGM - REC and Dr. Pratima Murthy, Director - NIMHANS signed the MoA in the presence of Mr. S.S. Gowtham, Manager - REC; Dr. Shankaranarayana Rao, Registrar - NIMHANS, Dr. Jagadish Thirthalli, I/C Head of PRS and Professor of Psychiatry - NIMHANS and other officials of PRS NIMHANS Bengaluru.





# PSEs Ink MoU

## NHPC signs Promoters Agreement with Gedcol for “Development of 500 MW Floating Solar Projects In Odisha”



Mr. A. K. Singh, CMD, NHPC (centre) and Mr. Bishnupada Sethi (right), IAS, Chairman, OHPC & CMD, GEDCOL after signing of Promoters Agreement for “Development of 500 MW Floating Solar Projects on different water bodies in Odisha”

NHPC Limited has signed Promoters Agreement with Green Energy Development Corporation of Odisha Ltd. (GEDCOL) in Odisha recently for “Development of 500 MW Floating Solar Projects on different water bodies in Odisha”. The agreement was signed by Mr. A. K. Singh, CMD of NHPC and Mr. Bishnupada Sethi, IAS, Chairman, OHPC & CMD, GEDCOL in the presence of Minister of State (Energy), Government of Odisha, Mr. Dibya Shankar Mishra, Mr. Biswajit Basu, Director (Projects), NHPC, MD and Directors of OHPC, GRIDCO, CEO of GEDCOL and General Managers of NHPC. The Memorandum of Understanding (MoU) was earlier signed between NHPC and GEDCOL.

With signing of Promoters Agreement, NHPC and GEDCOL agree to jointly establish a Company for implementation of 500 MW Floating Solar Power Projects in Odisha and other such projects in subsequent periods as may be decided by the JVC from time to time as per GoI directions. The equity shareholding of NHPC and GEDCOL in the proposed Joint Venture Company shall be in the proportion of 74:26. The Company shall have, an Authorised

Share Capital of Rs. 500 crore and the initial paid up Share Capital shall be Rs.10 crore.

In the first stage 300 MW Floating Solar capacity will be installed in the reservoir of Rengali H.E. project. The project will be implemented under Ultra Mega Renewable Energy Power Park (UMREPP), Mode 8 of Solar Park Scheme. The first stage of the project will have an outlay exceeding Rs. 2000 crore and will generate about 600 MU of energy per year. It is first of its kind in Odisha and largest in the country so far. The project will help the State to meet its renewable energy generation target and purchase obligation besides creating investment and employment opportunities.

## ITI signs MoU with Motilal Nehru National Institute of Technology, Allahabad for Technology Collaboration



Senior officials of ITI and MNNIT at the signing of the MoU.

ITI Limited has signed Memorandum of Understanding (MoU) with Motilal Nehru National Institute of Technology Allahabad (MNNIT), an Institute of National Importance under Ministry of Education, for joint collaborative research projects in cutting edge technologies.

As part of this MoU, ITI Limited and MNNIT will jointly organize technical meetings, international workshops, conferences, seminars, certification based courses, faculty development programs, symposia and so on for both internal employees



and external candidates. The MoU will entail exchange of faculty members and students/research scholars for mutually agreed duration, and terms & conditions, and encourage students of MNNIT Allahabad to collaborate as interns at ITI Limited. Further, both the parties will organize joint training programmes for third parties based on the technology developed through this collaboration; and help each other in consultancy projects in areas of mutual interest.

In technical areas of collaboration, ITI Limited and MNNIT will carry out research & development to bring out products with innovative technology that can be mass manufactured. Both the parties will share the expertise and resources for designing and creation of test beds for technologies like 5G, IoT & IIoT, AI, MI & Robotics, Radio & Satellite applications, and for development of new technology of optical fiber components.

Both the parties will prepare and execute joint research projects to improve the state-of-the-art technology in the field of optical fiber devices and components for optical communication systems using futuristic technologies. Also, as part of this MoU, training programmes will be conducted in niche areas like Integrated Circuit design (IC), communication and cyber security by exploring joint research activities.

### NCL inks MoU with CSIR-IICT, Hyderabad for Clean Coal Technologies

Northern Coalfields Limited (NCL) has inked an MoU with CSIR-Indian Institute of Chemical Technology, Hyderabad for Clean Coal Technologies



Mr. P. K. Sinha, Director (T/O), Dr. Anindya Sinha, Director (F&P), Mr. R. N. Dubey from NCL and Dr. V. M. Tiwari, Director and other officials from CSIR at the signing of the MoU.

and Gainful Utilisation of Overburden in the virtual presence of CMD, Mr. P. K. Sinha, Director (Technical/ Operations), Dr. Anindya Sinha, Director (Finance and Personnel), Mr. R. N. Dubey, from NCL and Dr. V. M. Tiwari, Director, and others from CSIR IICT, Hyderabad.

Major areas of Collaboration wherein CSIR-IICT will extend its scientific support to NCL are Clean Coal Technologies including Coal to Liquid and Chemicals, Exploring Alternate eco-friendly technologies for energy, Coal to Hydrogen, Gainful utilization of OBR, to formulate and develop project proposals relevant to the coal sector, etc. NCL will spend about Rs. 7.31 crore in the next 5 Years in this collaboration.

This MoU is significant and in line with the vision of India's Panchamrit at COP-26. The growing economies of nations are also boosting the energy requirement of nations. This collaboration of NCL & IICT will help the company in the direction of sustainable mining and exploring the future technologies along with the energy security of the nation.

### NBCC signs MoU with MDI Murshidabad



Prof. (Dr.) Atmanand, Director, MDI, Mr. A. K. Pathak, GM (Engg.) NBCC and other senior officials at the signing of MoU.

NBCC (India) Limited signed a Memorandum of Understanding with Management Development Institute, Murshidabad recently for construction of MDI Murshidabad campus in next 5 years.

Prof. (Dr.) Atmanand, Director, MDI and Mr. A.K. Pathak, General Manager (Engg.), NBCC along with senior faculty and staff were present during



the ceremony. The project at MDI Murshidabad shall envisage the highest standards of quality construction by NBCC. Company being a major implementing agency of the Govt. of India, is currently executing various iconic projects such as academic buildings of Central/State Universities, IITs and IIMs across the nation.

## NTPC in pact with Greater Noida Authority to supply of Refused Derived Fuel



NTPC and GNIDA representatives signing the MoU.

NTPC signed an Memorandum of Understanding (MoU) with Greater Noida Industrial Development Authority (GNIDA) for supply of 'Refused Derived Fuel' (combustible fraction of the municipal solid waste). As per the MoU, GNIDA will be supplying 20 Tonnes per Day (TPD) of Refused Derived Fuel (RFD) to NTPC for period of ten years.

This initiative will help NTPC to demonstrate an environment-friendly technology to produce green power and chemical from RDF and is planned under the theme of 'NETRA Green Campus' where the campus will have 24\*7 Green Power from Solar PV, Battery Storage, H2 and RDF.

## REC avails ODA loan of USD 169.5 million from KfW Development Bank

REC Limited has entered into an agreement with KfW Development Bank for availing ODA term loan of USD 169.5 million under Indo-German Bilateral Partnership in accordance with the approval granted



Senior officials from REC and KfW Development Bank during the signing of the Agreement.

by Department of Economic Affairs, Ministry of Finance. Proceeds of ODA loan will be deployed for part financing of innovative Solar PV Technology based generation Projects in India at competitive interest rates. This is the fifth credit line signed between REC Limited and KfW for financing of Power Sector Projects and third credit line for financing of Renewable Energy Projects.

REC is continuously re-shaping its policies to align with market requirements and developing financial solutions and mechanisms that create scalable and effective ways of channelizing both private and public investments in the Renewable Energy space. As a testament to this, REC offers the lowest interest rates to renewable energy sector among all the segments being financed by the corporation.

## NRL signs MoU with Assam Institute of Management(AIM)



NRL and AIM officials at the signing of the MoU.

NRL signed a MoU with Assam Institute of Management (AIM), Guwahati recently to carve out industry-academia collaboration in various shared domains. The MoU was signed between Sr. CGM (Corporate Affairs), NRL - Mr. Nikunja Borthakur and Director in Charge, AIM - Dr. Sanjib Raj in the presence of member of Governing body, AIM Dr. B. K. Das; MD, NRL, Mr. S. K. Barua; Director (Technical) NRL, Mr. B. J. Phukan and senior officials and faculty members of NRL and AIM respectively. The objective of the MoU is to strengthen

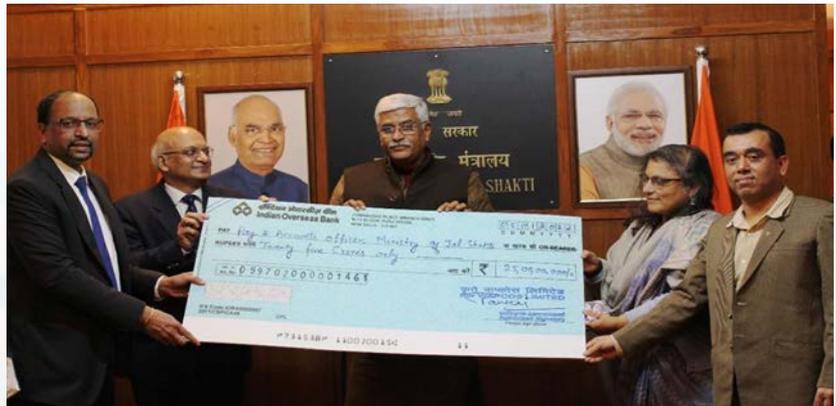
industry-academia linkage by adopting acceptable means for mutual benefit of both the organizations and to develop a closer relationship to help and promote mutual interest, arranging joint events, sharing knowledge and information etc.

NRL shall provide facility to the students of AIM to undergo internship training, to jointly develop industry relevant research project and to host joint events like Management Development Program (MDP), seminars, workshops and special talks by eminent persons of the industry etc.

## WAPCOS pays Dividend for the year 2020-21

Mr. Gajendra Singh Shekhawat, Minister for Jal Shakti, in the presence of Mr. Pankaj Kumar, Secretary; Mrs. Debashree Mukherjee, Additional Secretary; Mr. Subodh Yadav, Joint Secretary, Ministry of Jal Shakti, received Dividend Cheque for the year 2020-21, from Mr. R. K. Agrawal, CMD, WAPCOS & NPCC, Mr. Pankaj Kapoor, Director (Finance) and other senior officers from WAPCOS were also present.

Monthly WAPCOS Newsletter titled "e-Sanchar" and "Quality Control Manual for Building Construction" were also released by the Minister during the



Mr. R. K. Agrawal, CMD, WAPCOS & NPCC handing over the Dividend check to Mr. Gajendra Singh Shekhawat, Minister for Jal Shakti in the presence of Mr. Pankaj Kumar, Secretary; Mrs. Debashree Mukherjee, Additional Secretary; Mr. Subodh Yadav, Joint Secretary, Ministry of Jal Shakti; Mr. Pankaj Kapoor, Director (Finance), WAPCOS and other senior officials from WAPCOS.

ceremony. WAPCOS as a techno-commercial organization under the aegis of Ministry of Jal Shakti

has grown into a truly Indian multinational with footprints across the globe.



# Awards & Accolades to PSEs

## NALCO Kharavela and Kalidas Awards presented at the 42<sup>nd</sup> Foundation Day



Mr. Sridhar Patra, CMD, NALCO and other functional Directors during the Celebration of the Award function.

National Aluminium Company Limited (NALCO) celebrated its 42<sup>nd</sup> Foundation Day in a hybrid mode at NALCO Corporate Office, Bhubaneswar recently. Mr. Sridhar Patra, CMD of the Company, and the Functional Directors, Mr. M.P. Mishra, Director (P&T) & Director (Finance)-Additional Charge, Mr. B.K. Das, Director (Production) & Director (Commercial)-Additional Charge and Mr. Somanath Hansdah, Chief Vigilance Officer, addressed the employees on the occasion.

The event also witnessed the presentation of the much awaited NALCO awards to renowned and eminent personalities for their significant achievements in respective fields with the objective of promoting literature and culture. This year the NALCO Kalidas Samman was conferred upon well-known spiritual thinker and writer Dr. Chandra Bhanu Satpathy. Renowned Odissi Dancer Padma Mr. Aruna Mohanty was bestowed with the NALCO Kharavela Award in Odissi Dance Guru Category. Ms. Mamata Ojha and Mr. Harekrushna Dhall were

both presented with the NALCO Kharavela Award in Odissi Dancer category. Addressing the employees and stakeholders of the Company, Mr. Sridhar Patra, CMD, appreciated the dedication and hard work of the employees and unstinted support of other stakeholders which has resulted in optimization of production and productivity, particularly during COVID-19 pandemic. He also emphasized the importance of keeping a healthy work-life balance and maintaining a positive mindset during adverse conditions and challenging times.

The entire event was streamed online with minimum physical participation, adhering to all COVID-19 guidelines. Contactless presentation of awards were also ensured for safety of awardees.

## WAPCOS bestowed with “Industry Excellence Awards 2021”



Dr. Mahendra Nath Pandey, Union Minister of Heavy Industries presenting the Award to Mr. Rajni Kant Agrawal, CMD, WAPCOS, in the presence of Mr. Pankaj Kapoor, Director (Finance) and Mr. Anupam Mishra, Director (Comml. & HRD), WAPCOS.

Dr. Mahendra Nath Pandey, Union Minister of Heavy Industries presented the “Industry Excellence Award-2021” to Mr. Rajni Kant Agrawal, CMD, WAPCOS, in the presence of Mr. Pankaj Kapoor, Director (Finance) and Mr. Anupam Mishra, Director (Comml. & HRD), WAPCOS.

The Award is instituted by Institution of Engineers (India), and was presented during a function held at Vigyan Bhawan, New Delhi.

# Indigenous IJT completes Six Turn Spin

The Intermediate Jet Trainer (IJT), designed and developed by HAL for stage –II training of IAF pilots has successfully demonstrated the capability to carry out six turn spins to the LH and RH sides. The aircraft was piloted by Gp. Capt HV Thakur (Retd) and Gp. Capt A Menon (Retd).

Given the right resources and backing, HAL is capable of designing products that can meet any requirement of Indian Armed Forces, said Mr. R Madhavan, CMD. Mr Arup Chatterjee, Director (Engineering and R&D) added that by demonstrating its capability to have six turn spins on both sides the IJT has achieved a major milestone. He attributed the success to the synergy between designers, flight operations and certifying agencies (RCMA and DGAQA). He further hoped that with the completion of spin certification of HTT-40 and the progress achieved in IJT, HAL will soon have the state-of-the-art trainers for stage I and II training of IAF pilots.

The IJT which was conceived



The IJT designed and developed by HAL.

by HAL as a replacement to the ageing Kirans of IAF fleet, had completed demonstration of its capabilities in terms of altitude and speed envelope, load factor, satisfactory stall characteristics and limited armament capability as required by IAF, much earlier. The only pending task was spin testing. During the course of spin testing, in 2016, the aircraft departed from controlled flight which brought the programme to a temporary halt. However, HAL decided to

proceed further using its internal resources to complete the critical Spin testing.

The capability to enter and recover from spin is a necessity for a trainer aircraft in order to familiarise the trainee pilot to recognise departure from controlled flight and the actions required to recover from such situations. Achieving satisfactory characteristics during spin and an assured recovery from spin form a part of very crucial flight tests due to its unpredictability.

## GAIL registers highest ever Revenue, PBT and PAT

**PAT upto Q3 FY22 jumps 158%, surpasses total PAT of previous fiscal years**

GAIL (India) Limited has surpassed all parameters of financial performance in the third quarter of financial year 2021-22 on account of improved gas marketing spread, better product prices and

improved operating efficiency in petrochemicals and liquid hydrocarbons.

GAIL posted 20% increase in Revenue from Operations to Rs. 25,776 crore in Q3 FY22 as against Rs. 21,515 crore in Q2 FY22, Profit

before Tax (PBT) increased by 17% in Q3 FY22 to Rs. 4,308 crore as against Rs. 3,682 crore in Q2 FY22. The Profit after Tax (PAT) increased by 15% to Rs. 3,288 crore in Q3 FY22 as against Rs. 2,863 crore in Q2 FY22.

**Contd... to # 53**



# MDL pays Tribute to the Heroes of Goa Liberation War

**M**azagon Dock Shipbuilders Ltd. (MDL) paid tribute to the heroes of the Goa Liberation War, in a very unique way.

Yard 12705, or Mormugao, the second ship of the P15B or Visakhapatnam Class Destroyers under construction at MDL, commenced her sea trial on 19<sup>th</sup> December, 2021, to coincide with the Diamond Jubilee of Goa Liberation Day from the Portuguese on 19<sup>th</sup> December, 1961.

In a statement, VAdm Narayan Prasad, AVSM NM, IN (Retd),

CMD MDL, said that although originally trial phase of the ship was to commence early next year, the Shipyard chose to tread the path of 'Work is Worship', elucidated by Mahatma Gandhi and completed all necessary work to enable the ship to sail on 19<sup>th</sup> December, 21. This was possible due to the dedication and passion displayed by the work force of MDL in meticulously planning and executing various necessary activities in a compressed time frame without any compromise to the relevant standards.

The ship integrates significant



Yard 12705, the second ship of the P15B Visakhapatnam Class Destroyers commencing her sea trial.

cutting-edge indigenous technologies and is a potent symbol of the impetus to AtmaNirbharta and Make in India.

## Contd... from # 52

Revenue from operations for nine-month period ended on 31st December 2021 increased by 57% to Rs. 64,678 crore as compared to Rs. 41,189 crore in corresponding period of previous year. PBT registered a growth of 166% and stood at Rs. 10,044 crore upto Q3 FY22 as against Rs. 3,774 crore upto Q3 FY21. PAT increased by 158% to Rs. 7,681 crore upto Q3 FY22 as against Rs. 2,983 crore upto Q3 FY21 mainly on account of improved gas marketing spread, better product prices, better physical performance in Gas Marketing and Transmission segment.

On a Consolidated basis, the Revenue from Operations increased by 20% in Q3 FY22 to Rs. 26,176 crore vs. Rs. 21,782 crore

in Q2 FY22. The PBT in Q3 FY22 was up by 29% to Rs. 4,820 crore vs. Rs. 3,728 crore in Q2 FY22 and the PAT in Q3 FY22 increased by 31% to Rs. 3,781 crore vs. Rs. 2,883 crore in Q2 FY22.

On 9 month basis, GAIL achieved Consolidated Revenue from Operations, PBT & PAT of Rs. 65,546 crore, Rs. 11,088 crore & Rs. 8,802 crore respectively for the period upto Q3 FY22, up by 57%, 146% & 141% respectively against corresponding period of previous year.

Mr. Manoj Jain, CMD, GAIL informed that this is the highest ever quarterly Revenue from Operations, PBT and PAT of the Company. In fact, during the 9 month period ended on 31st December 2021, GAIL has already

surpassed the highest ever PAT achieved in any of the previous financial years. GAIL has incurred a Capex of Rs. 5,034 crore mainly on Pipelines, Petrochemicals, Equity to JVs, etc. He further stated that GAIL has acquired 26% stake from ILF&S in ONGC Tripura Power Company. The acquisition would be synergetic and enable GAIL to stronghold its presence in North East region of the country. He further added that GAIL has commissioned India's first-of-its-kind pilot project for mixing hydrogen into City Gas Distribution network of AGL at Indore, Madhya Pradesh, this project marks the stepping stone of India's journey towards a hydrogen based and carbon-neutral future.

# PSEs celebrate Azadi Ka Amrit Mahotsav



## Union Minister for Heavy Industries dedicates BHEL's indigenously-developed, India's first Coal to Methanol Pilot Plant to the Nation as part of Azadi Ka Amrit Mahotsav



Dr. Mahendra Nath Pandey, Union Minister for Heavy Industries virtually dedicating the BHEL's Pilot Plant in the presence of senior officials of BHEL and the ministry.

As part of the ongoing Azadi Ka Amrit Mahotsav celebrations, Union Minister for Heavy Industries, Dr. Mahendra Nath Pandey dedicated India's first, BHEL-built Coal to Methanol (CTM) pilot plant, to the Nation. Dr. Nalin Shinghal, CMD, BHEL, Mr. Jeetendra Singh, Joint Secretary, Ministry of Heavy Industries, Functional Directors on the Board of BHEL and senior officials of the Ministry of Heavy Industries and BHEL were present in the virtual ceremony.

Dr. Pandey also inaugurated an exhibition on 'Products Developed under Aatmanirbhar Bharat' organised at BHEL's Hyderabad unit. In addition, an audio-visual presentation was made on the 'Unsung Heroes of the Indian Freedom Struggle' belonging to the Telangana Region. BHEL employees

joined the program virtually from multiple locations across the country. While participants logged-in to the online event in large numbers, the event was also webcast live where scores of employees watched the proceedings through the broadcast mode.

Dr. Nalin Shinghal, CMD, BHEL, said that R&D has always been one of BHEL's core strengths and BHEL is focussed on playing a leadership role on the path to achieving the Hon'ble Prime Minister's 'Panchamrit' vision @ the United Nations Climate Change Conference (COP26).

## GRSE kicks off another week long commemoration of India@75: Inaugurates 3<sup>rd</sup> Oxygen Generator Plant at a City Hospital



Comde P. R. Hari, IN (Retd.) inaugurating the oxygen plant in the presence of senior officials from GRSE and BSSH.

Commemorating the 'Azadi Ka Amrit Mahotsav' week recently Garden Reach Shipbuilders and Engineers Ltd., (GRSE) commenced India@75 celebration week with inauguration of a Medical Oxygen Generator Plant (MOGP) under its CSR initiatives at Bharat Sevashram Sangha Hospital (BSSH), Joka, Kolkata.

The oxygen plant at BSSH was inaugurated by

Comde PR Hari, IN (Retd.), Director (Personnel), GRSE in the presence of Swami Brahmattmananda Ji. Secretary, BSSH and senior officials of GRSE & BSSH. The newly installed 10-12 M3 / Hr capacity plant at the hospital aims to reduce dependency on local oxygen suppliers and thereby strengthening public health system in any emergency situation.

## POWERGRID upgrades new mariani sub-Station in Assam

Power Grid Corporation of India Limited (POWERGRID) has upgraded Assam's New Mariani Sub-station from 220 kilo Volt (kV) switching station to a 400/220 kV Sub-station with 2x500 Mega Volt Ampere (MVA) transformation capacity, 2x125 Mega volt ampere (re-active) power compensation along with other associated bays under North Eastern Region Strengthening Scheme (NERSS-VI) project. In March 2013, the new Mariani Sub-station had been commissioned in Jorhat District with 20 MVA Reactive power compensation capacity. With this upgradation connectivity at 400 kV voltage level between 400 kV Misa Sub-station, 400 kV New Mariani Sub-station and 400 kV Kohima Sub-station has been established. It has now become the first 400 kV Sub-station of upper Assam, which will



Upgradation of the POWERGRID new Mariani sub-station in Assam.

serve as a key station for catering to augmentation of power in upper Assam, Nagaland, Manipur and the entire North Eastern Region. This capacity addition will add efficiency and robustness, leading to supply of reliable power.

The project has been commissioned timely despite limitations in wake of COVID-19 pandemic, difficult soil and weather conditions. The bays and additional 400 kV VD/ Cline section for upgradation of Misa-New Mariani line from 220 kV to 400 kV level are now under commercial operation. The project has been commissioned as part of "Azadi Ka Amrit Mahotsav" marking 75 years of India's Independence. ■

## Personalia



**Dr. Alka Mittal**

Director (HR) assumes additional charge as Chairman and Managing Director of Oil and Natural Gas Corporation Limited.



**Mr. Rajan Sehgal, IFS**

assumes additional charge as Chairman and Managing Director of Artificial Limbs Manufacturing Corporation of India.



**Mr. Mirza Mohammad Abdulla**

assumes charge as Director (Prod. & Planning) of MOIL Limited.



**Mr. B. Veera Reddy**

assumes charge as Director (Technical) of Coal India Limited.

# NSPCL pays Second Interim Dividend for FY 2021-22 to NTPC

**N**TPC SAIL Power Company Limited (NSPCL) paid second interim dividend of Rs. 45 crores/- (net of TDS) for the Financial year 2021-22 towards NTPC Limited's 50% share. Mr. Debasish Chattopadhyay, CEO, NSPCL had presented the Cheque to Mr. Gurdeep Singh, CMD, NTPC. Mr. A. K. Gautam, Director (Finance), Mr. D. K. Patel, Chairman, NSPCL & Director (HR), NTPC, Mr. Ramesh Babu V, Director (Operations), NTPC, Mr. C. K. Mondol, Director (Commercial), NTPC, Mr. U. K. Bhattacharya, Director (Projects), NTPC, Ms. Alka Saigal, Director (NSPCL) & General



Mr. Debasish Chattopadhyay, CEO, NSPCL handing over the interim dividend cheque to Mr. Gurdeep Singh, CMD, NTPC in the presence of senior officials both from NSPCL and NTPC.

Manager (Internal Audit), NTPC, Ms. Nandini Sarkar, Company Secretary, NTPC and Mr. N. K. Gupta, CFO, NSPCL were also present on the occasion.

The Interim dividend is also being paid to other Joint Venture

partner viz. SAIL on its shareholding of 50% in NSPCL. The total interim dividend paid to its promoters for the Financial Year 2021-22 is Rs. 150 crore.

NSPCL has paid a total dividend of Rs. 1540 crores since inception.

## GRSE strengthens Safety at Workplace: Inauguration of Group Safety Training Kiosk for Employees



Rear Admiral V. K. Saxena, IN (Retd.) CMD, GRSE addressing the participants of Group Safety Training Kiosk.

**W**ith an impetus on improving Safety culture at workplace, Garden Reach Shipbuilders and Engineers Ltd., (GRSE), inaugurated Group Safety Training Kiosk (GSTK) at its Main Unit.

The Safety Training Kiosk was inaugurated by Rear Admiral V.K. Saxena, IN (Retd.) CMD, GRSE in the presence of Cmde Sanjeev Nayyar, IN (Retd.), Director (Shipbuilding), Cmde PR Hari, IN (Retd.), Director (Personnel) and other senior officials of GRSE.

The newly formed GSTK will work as a system-based safety training facility for workmen and minimize accident at workplace. With GSTK in place, the shipyard aims to provide optimum training to workers through audio-visual mode and keep track of the training data. The Kiosk will also help workers to visualize potential safety hazards and precautions thereof, in an effective manner. After successful completion of safety training, all workmen including contract workers will be provided with safety passes.



# NMDC's Best Ever December month and 9 months Physical Performance



**Mr. Sumit Deb**  
CMD, NMDC

**N**MDC on a steady growth trajectory, produced 3.95 MT and sold 3.40 MT of iron ore in the month of December, 2021. The

(in Million Tonnes)

	2020	2021	Up by %
Production in December	3.86	3.95	2.33%
Production upto December (9 months)	21.83	28.32	30%
Sales upto December (9 months)	22.27	28.36	27%

largest iron ore producer of India registered marginal growth in production over CPLY and delivered the highest ever production in any December month since inception.

Cumulative production and sales figures for the first nine months of

FY22, up to December 2021, stood at 28.32 MT and 28.36 MT respectively, recording the best ever 9 months physical performance of NMDC. The company achieved a growth of 30% in production and 27% in sales over the same period last year.

## NCL's Dispatch grew by 16% till Q3 of FY 21-22

**T**he coal dispatch of Northern Coalfields Limited (NCL) grew by 16% YoY in the first three quarters (From April to December 2021) of the current fiscal year 2021-22. The company has dispatched 92.19 Million Tonnes of Coal against 79.64 MT in the same period of last year. Performing splendidly, The company has produced 86.36 Million Tonnes of Coal till date with 2.53% y-o-y growth surpassing its assigned target till date.

Coming to coal supply to power houses, NCL has fed powerhouses with 6.78% more coal in the said period than the same period of the last fiscal. The company has supplied 67.38 Million Tonnes

of coal to the power plants till December month of the current financial year.

NCL has been entrusted with the responsibility of producing 119 MT of dry fuel in FY 2021-22 and 126.5 MT off-take target. In the current fiscal 2021-22, NCL is targeting Rs.1640 crore of Capital expenditure and has spent Rs. 1273 crore with more than 104% achievement till Q3.

NCL is the flagship subsidiary of Coal India Limited under the Ministry of Coal, which is mining more than 115 Million Tonnes of coal annually from its 10 highly mechanized opencast mines located in Singrauli and Sonbhadra Districts of M.P. and



Coal dispatch at NCL mines.

U.P. states respectively. NCL is eyeing 130 MT Coal Production by 2023-24 in its contribution to 1 BT plan of parent company Coal India Limited.

## BEL's Armoured Engineer Reconnaissance Vehicle inducted into Indian Army



General Manoj Mukund Naravane, PVSM, AVSM, SM, VSM, ADC, Chief of Army Staff along with senior officials from BEL and Indian Army during the ceremony held at Bombay Engineering Group (BEG), Pune.

The first batch of next generation Armoured Engineer Reconnaissance Vehicles (AERV), indigenously designed and developed by DRDO and manufactured by the Pune Unit of Bharat Electronics Limited (BEL), was formally inducted into Indian Army by Gen Manoj Mukund Naravane, PVSM, AVSM, SM, VSM, ADC, Chief of Army Staff.

The vehicles were inducted into the Corps of Engineers at a ceremony held at Bombay Engineering Group (BEG), Pune, in the presence of Mr. Dinesh Batra, Director (Finance), BEL; Lt Gen Harpal Singh, PVSM, AVSM, VSM, ADC, Engineer-in-

Chief; Lt Gen J. S. Nain, AVSM, SM, GOC-in-C, Southern Command; Maj Gen Sanjay Rehani, Director General (Combat Engineers); Brig Sanjay Mathur, VSM, Brig Comb Engrs (B), and other senior officers. AERV is manufactured by BEL-Pune with more than 90% indigenous content. It is a versatile BMP-IIC amphibious Infantry Combat Vehicle (ICV) fitted with instruments for water reconnaissance, land reconnaissance, navigation and data backup. The induction of the next-generation AERV will boost the Indian Army's combat capability and is a milestone in the journey towards an Atmanirbhar Bharat.

## GAIL acquires 26% stake in ONGC Tripura Power Company

GAIL (India) Limited has acquired equity stake of 26% in ONGC Tripura Power Company (OTPC), which owns and operates a 726.6 MW gas-based combined cycle power plant in Palatana, Tripura.

The stake has been acquired from IL&FS Group companies namely, IL&FS Energy Development Company Limited and IL&FS Financial Services Limited. GAIL and IL&FS Group concluded the transaction by signing Deed of Adherence (DoA) to Shareholders Agreement of OTPC. The DoA was signed by Mr. Santanu Roy, Executive Director (BD, SD &

CA), GAIL, Mr. Feby Koshy, CEO of IEDCL and Mr. Santanu Sen, Senior Vice President, IL&FS on behalf of IFIN and in the presence of CMD, GAIL, Mr. Manoj Jain and Executive Director, IL&FS Mr. Nand Kishore. Other shareholders of OTPC have also given their written consent to DoA.

GAIL had participated in an open bidding process of IL&FS and had emerged as the successful bidder. Being an integrated natural gas company, the acquisition would be synergistic and would enable GAIL to stronghold its presence in North Eastern Region of the country.

### GAIL pays first Interim Dividend of Rs. 4 per Equity Share for FY 2021-22

The Board of Directors of GAIL (India) Ltd., declared first Interim Dividend of 40% on the paid-up Equity Share Capital, which is Rs. 4 per Equity share for FY 2021-22 (Total Dividend amount: Rs 1,776.15 crore) with a record date of December 31, 2021. Accordingly, the Company is paying an amount of Rs. 913.84 crore to Government of India and Rs. 862.31 crore to other Shareholders as first Interim Dividend for the Financial Year 2021-22.

# PSEs celebrate 73<sup>rd</sup> Republic Day

## IRFC celebrates 73<sup>rd</sup> Republic Day



Mr. Amitabh Banerjee, CMD, IRFC along with other senior officials during the 73<sup>rd</sup> Republic Day celebrations.

Indian Railway Finance Corporation Limited (IRFC) celebrated the 73<sup>rd</sup> Republic Day at its office premises. Mr. Amitabh Banerjee, CMD unfurled the national flag on the occasion, followed by the singing of the national anthem.

Speaking on the occasion, Mr. Banerjee said this day is not only a national festival but it is a day of pride and respect for the nation. The parade at the Rajpath reminds us of the great sacrifices made by our brave hearts for maintaining the territorial integrity of the country, he added.

Listing the achievements of IRFC, Mr. Banerjee informed the cumulative funding by IRFC to the Indian Railway Sector has crossed Rs. 5 lakh crore mark to date. IRFC has also become the first CPSE to list its USD 500 Million green offshore bonds exclusively at NSE-IFSC and India INX in the GIFT City, Gandhinagar recently, Mr. Banerjee highlighted. The officers and staff of the IRFC also participated in the celebrations.

## 73<sup>rd</sup> Republic Day celebrations at NLCIL

The 73<sup>rd</sup> Republic Day of the Nation was celebrated at NLCIL with great fervour and enthusiasm. On behalf of the Company, Mr. Rakesh Kumar, CMD, NLCIL, unfurled the tricolor at the lawns of the Corporate Office, Neyveli in the presence of

Functional Directors, CVO, DIG/CISF, senior officers, representatives of recognized Trade Unions, Associations representing Engineers and Officers, SC/ST, ST, OBC associations and women employees. Mr. R. Vikraman, Director, HR & Mines (AC), delivered the welcome address.

Addressing the gathering, Mr. Rakesh Kumar recalled the contributions of Dr. B. R. Ambedkar, the architect of Indian Constitution and urged every citizen of the country to contribute in strengthening the spirit of Indianhood.



Mr. Rakesh Kumar, CMD, NLCIL honouring the senior most worker of the company Ms. R. Selvambal, Att. Spl. Gr. "A", Thermal Power Station-II, during the 73<sup>rd</sup> Republic Day celebrations.

While emphasizing the significance of being conscious with respect to the prevalent pandemic he stated that NLCIL aligning with the Nation's inoculation drive, has administered more than 1 lakh vaccination doses to all its stakeholders. Elaborating the stellar performance of the company during the current year till 31<sup>st</sup> December, 2021 he appreciated all the stakeholders for their support and hard work which enabled the company to accomplish it.

The Company has been continuing its welfare initiatives and it has established an ITI in Neyveli for the benefit of PAPs, he added.

As a symbolic gesture of respect to its most important asset- its employees- the senior most worker of NLCIL Mrs. R. Selvambal, Att. Spl. Gr. "A", Thermal Power Station-II, along with her spouse Mr. K. Gunasekaran, were honoured during the celebrations of the day.

## NMDC celebrates 73<sup>rd</sup> Republic Day



Mr. Sumit Deb, CMD, NMDC saluting the National Flag along with other senior officials on the occasion of 73<sup>rd</sup> Republic Day.

NMDC celebrated the 73<sup>rd</sup> Republic Day with patriotic fervor at its Head Office and Projects, duly adhering to the COVID guidelines. Mr. Sumit Deb, CMD, NMDC hoisted the National Flag at Khanij Bhavan, Hyderabad and addressed NMDC employees. Mr. Amitava Mukherjee, Director (Finance); Mr. Somnath Nandi, Director (Technical); and Mr. Dilip Kumar Mohanty, Director (Production) and other employees of the company were also present on the occasion. In his Republic Day address, Mr. Sumit Deb said, "As our country braces up to become a global leader in the iron and steel sector, NMDC will continue to mine a better future for India. Reaffirming the company's commitment to the nation and its constitutional values, he said "NMDC's social initiatives to empower the citizens of India do not emerge from statutory obligations, but from a sense of duty and compassion." On this occasion, Mr. Deb launched the NMDC Impact League and revamped (new look) NMDC website.

## NHPC celebrates 73<sup>rd</sup> Republic Day

73<sup>rd</sup> Republic Day of the nation was celebrated with great enthusiasm and fervour at the Corporate



Mr. A. K. Singh, CMD, NHPC unfurling the National Flag on the occasion of 73<sup>rd</sup> Republic Day at NHPC Office Complex, Faridabad. Mr. Y. K. Chaubey, Director (Technical), Mr. R. P. Goyal, Director (Finance), Mr. Biswajit Basu, Director (Projects), Mr. A. K. Srivastava, CVO, other senior officers and staff of NHPC were also present.

office of NHPC Limited. The Republic day celebrations began with unfurling of the National Flag by Mr. A.K. Singh, CMD, NHPC and rendition of National Anthem at NHPC Office Complex, Faridabad.

Mr. A. K. Singh, CMD, NHPC extended his warm greetings to the entire NHPC family. Speaking on the occasion, Mr. Singh said that the Constitution is the foundation of our vibrant and flourishing democracy. He appreciated the role played by NHPC in the growth of the nation and encouraged all the employees to continue to work for the nation with complete dedication and commitment. He expressed his satisfaction that despite the challenges of the COVID pandemic in last couple of years, NHPC has ensured seamless operation of all its power stations and made sure that the construction activities continue at full swing on all the project locations. He acknowledged the hard work and dedication shown by the employees in meeting the challenges during this period. He also acclaimed the role played by NHPC Medical team and appreciated their tireless work amid the humanitarian crisis of unprecedented nature.



The excellent role played by the organization for overall social upliftment has been appreciated at all levels. On the occasion of Republic Day 2022 under 'Azadi ka Amrit Mahotsav', NHPC was awarded a Certificate of Appreciation by District Administration, Faridabad in recognition of its Outstanding work done in the field of 'Sanitization'.

## Oil India Limited celebrates 73<sup>rd</sup> Republic Day

Oil India Limited (OIL) celebrated India's 73<sup>rd</sup> Republic Day with patriotic fervour at its corporate office in Noida. Mr. Sushil Chandra Mishra, CMD unfurled the National Flag in the presence of Mr. Harish Madhav, Director (Finance) & Director (HR) – additional charge, Mr. Pankaj Kumar Goswami, Director (Operations) and other senior officials of OIL.



Mr. Sushil Chandra Mishra, CMD, OIL saluting the National Flag along with senior officials from OIL on the occasion of 73<sup>rd</sup> Republic Day.

Mr. Mishra, in his address applauded Oil Indians for carrying out their duties diligently during the COVID pandemic to meet the energy needs of the country. He further appreciated the efforts of employees in completing some of the major infrastructure projects during this period. Mr. Mishra mentioned that the company has set a target to increase its crude oil production to 4 MMT and natural gas

production to 12 MMSCMD by 2024-25. In order to achieve these targets, the company needs a centralised and committed vision, he said.

The CMD said that the company is very soon going to spud the first well in its OALP blocks. There are possibilities of major discoveries from its OALP blocks, which will provide new opportunities for development. Further, the company has started two new infrastructural projects of capacity expansion of Numaligarh-Siliguri pipeline and construction of field gas gathering station at Baghjan, he said. At the end, Mr. Mishra requested Oil Indians to work shoulder to shoulder to steer ahead the company to newer heights.

## GRSE observes 73<sup>rd</sup> Republic Day

Garden Reach Shipbuilders and Engineers Ltd., (GRSE) observed the 73<sup>rd</sup> Republic Day with patriotic fervor and enthusiasm following appropriate COVID protocols. The celebration at GRSE Bhawan started with unfurling of National Flag by Rear Admiral V. K. Saxena, IN (Retd), CMD, GRSE, in the presence of Cmde. PR Hari, IN (Retd), Director (Personnel), Mr. R. K. Dash, Director (Finance),



Rear Admiral V. K. Saxena, IN (Retd), CMD, GRSE unfurling the National Flag on the occasion of 73<sup>rd</sup> Republic Day celebrations.

Comdt Shashi Ranjan, CISF and other senior officials and employees of GRSE followed by National Anthem. Addressing the gathering, Rear Admiral V. K. Saxena, IN (Retd.) CMD, GRSE applauded all officers and workers towards the achievement of "Excellent" MoU Rating for the year 2021, whilst GRSE navigated through the difficult times of the pandemic facing many challenges. Highlighting the importance of the 'Constitution' for India as the world's largest democracy, he stated that GRSE is committed to the national objective of self-reliance. Admiral V. K. Saxena stated that GRSE shall continue its quest towards 'Atmanirbharta' as a part of 'Azadi Ka Amrit Mahotsav' initiatives by further enhancing its capabilities and adopting industry 4.0 practices.

As CSR initiatives, the company has undertaken donation of Medical Oxygen Generator Plants (MOGP) to Ramkrishna Mission Seva Pratishthan (RMSP), Saroj Gupta Cancer Centre & Research Institute and Bharat Seva Shram Sangha Hospital, as well as setting up its COVID Vaccination Centre for providing relief to its employees and families.

## NALCO joins the Nation in celebrating 73<sup>rd</sup> Republic Day

The 73<sup>rd</sup> Republic Day was celebrated at NALCO Corporate headquarters in Bhubaneswar. Mr. Sridhar Patra, CMD, NALCO unfurled the National Flag.



Mr. Sridhar Patra, CMD, NALCO at the 73<sup>rd</sup> Republic Day celebrations.

Mr. Patra exhorted Nalconians to rededicate themselves for the cause of Nation-building and making India Atmanirbhar. He paid rich tributes to the Founding Fathers of the Constitution, Freedom Fighters and Soldiers guarding the frontiers of our Country. The function was conducted with minimal physical participants, adhering to all COVID-19 protocols. ■

## TCIL pays Dividend for the year 2020-21



Mr. Sanjeev Kumar, CMD, TCIL presenting dividend cheque to Mr. K. Rajaraman, Chairman DCC and Secretary, Telecom in the presence of other officials.

Mr. Sanjeev Kumar, CMD, Telecommunications Consultants India Ltd. (TCIL) presented a dividend cheque of Rs. 211.10 million to Mr. K. Rajaraman, Chairman DCC and Secretary, Telecom. Since its inception, TCIL has been a profit making Company continuously. TCIL has paid dividend of Rs. 2678.60 million to Government

till 2020-21 on government's initial investment in equity of Rs. 3 million. Rs. 160 million was further infused during 2015-16. The group and stand alone net worth of the company are Rs. 9595.1 million and Rs. 6111 million respectively as on 31<sup>st</sup> March, 2021. In 2020-21, TCIL achieved stand-alone revenue and Profit after tax of Rs. 17492.90 Million and Rs. 527.70 Million respectively.



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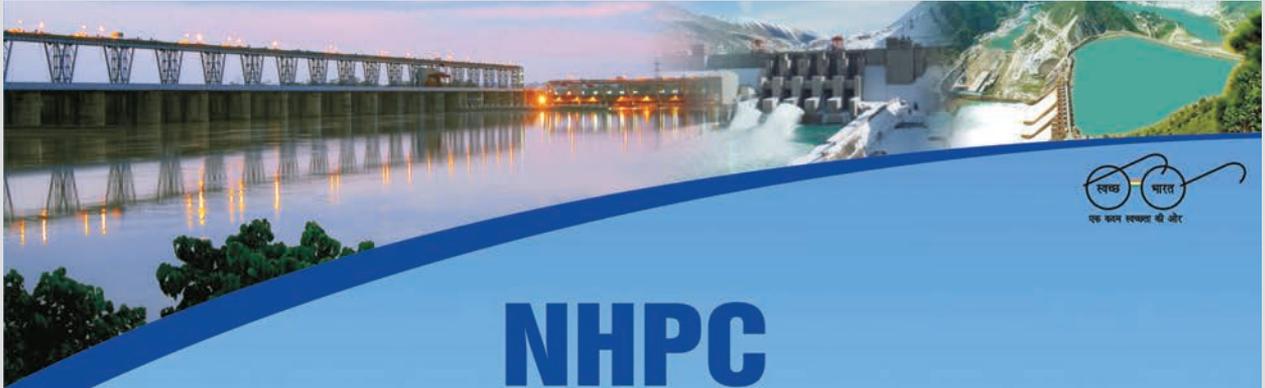
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