



ISSUE ONE | VOLUME ONE | YEAR 2017

LEI IPSUM

FIRST EDITION OF OUR OFFICIAL NEWSLETTER, MBA(LAW)

MBA CLASS OF 2016-18



MBA CLASS OF 2017-19



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Fun(ky) Kona

MBA (Law) is proud to present its first edition of Lei Ipsum, our official newsletter!

We intend to make it a quarterly publication and use it to keep you in touch with news and developments which relate to law, management and interesting developments in the local and global sphere.

In this and future editions, we shall be reporting major legal decisions and discussions, developments in trade and commerce as well as try to bring the best advice and instruction from Industry Experts.

We bring to you contributions from MBA Law's finest and most articulate minds along with the most experienced professionals of both the legal and business worlds, mixing the best of what both worlds have to offer

We welcome your feedback, ideas and hi-fives. Please do write to us at the id provided below.

Dean's message for MBA-Law



In the rapidly-changing environment that we operate in, where there is heightened public scrutiny and stringent regulatory norms, the legal function in any organization is no longer a support function, it is a strategic one

Today, leaders need to have a deeper understanding of the regulatory environment and legal implications of their decisions because sectors like telecom, banking and insurance, and sunrise sectors such as aviation are highly regulated.

Similarly for corporate lawyers a better understanding of corporate finance, management, marketing and accounting practices is becoming imperative to better serve their clients. Today, lawyers need at least some basic knowledge of the issues facing corporates, such as a good grasp of the law relating to securities, insider trading or the takeover code.

We at NMIMS felt that there is certainly a need for people with a knowledge of both management and law to become better leaders in this environment. A rising cost in legal spend has also led businesses to strengthen their legal functions. Today, companies are looking at in-house expertise for most of their legal needs. This has resulted in a growing demand for professionals with combined skillsets of both management and law.

The objective of the MBA – Law programme at the School of Business Management, NMIMS, is to bridge this gap by bringing management and law together. While MBA courses focus on management skills they do not provide adequate knowledge of company, labor, industrial and commercial law.

This programme addresses the need of both kind of students, -- one who aspires for leadership in business and know the value of legal expertise and even the one who is interested in a career in law but seek a broader understanding of how corporates function.

Lei Ipsum, the in-house magazine from the MBA-Law team at NMIMS, is an endeavour to keep us abreast with the changing face of the legal profession in the corporate world. It is a commendable effort to understand and share the need for developing the combined skillsets. I would like to extend my heartiest congratulations on the occasion of its launch and wish the team all success in every step.

THE RIGHT TO PRIVACY

BY VIRAJ KADAM, MBA (Law)

“That the house of everyone is to him as his castle and fortress, as well for his defence against injury and violence, as for his repose” – Seyman’s case [U.K, 1604]

Fast forward to the 21st century and we have a Wi-Fi modem attached to our castle and the fortress has signals and servers which have trans-border connectivity and a database of knowledge and awareness with various social platforms for leisure and an easy medium of communication. Having said that, there is no shortage of instances where personal data can and have been elicited and dissipated from those very walls for people’s own greed. Or just because they can as innovation also leads to a sphere of acquired technical skills and domains which have a purpose of ruining these very social structure.

Imagine any piece of information that is personal to you, any kind of personal conversation and moments that you have had with your wife, children and close confidante comes to public light, then the general feeling wouldn’t be one of joy. Personal information at the behest of irrational personalities will only lead to major opportunities of theft, knocks at your doorsteps with greetings of unpleasantries or better yet bank account details served on a platter only for others to season it and take a big slice of whatever they like.

Our country in the past recent years has gone through a change in government and policies. These want us to connect with technology for certain mandatory requirements - this is being done to root

out farcical and illegal claims on schemes and opportunities and other malpractices, for example, to check money laundering, siphoning of accounts overseas, curb black money and other corrupt practices as have been mentioned in various enactments.

However, state intrusion should be of a reasonable nature and shouldn’t be overused to carry out excessive surveillance which could give cause to suspect serious data privacy issues. Every citizen has a right to be not in a state of perennial surveillance and the penumbras of privacy need to be adhered by each.

The UIDAI (Unique Identification Authority of India) was established on 28 January 2009 and has been the focal point of a very public debate surrounding privacy. Around the same time in 2009, CEO of Google, Eric Schmidt, infamously said *“If you’re doing something that you don’t want other people to know, maybe you shouldn’t be doing it”*. The same CEO told his employees to not have conversations with online internet magazine CNET after they uploaded an article containing personal information about him from the very source he runs which is Google. [As said by Glenn Greenwald in a Ted Talks Event on “Why Privacy Matters?”]

Privacy is an intrinsic right which lets every individual enjoy the basic freedom that they seek. Even people who are indifferent to a certain invasion of privacy do take full precaution to lock their screen on their phone, lock their bathroom doors or the simple act of closing their gates at night. Considering this in the limelight of grave issues, it might come across as a feeble statement to make but there is a reason why people like to shut their doors and gates. A simple yet precautionary measure to prevent intrusion of unknown strangers or a stray animal is just the notion that a person likes to enjoy his private zone and comfort without being disturbed. This is an extension of safety that a state ought to provide to all its citizens. It is only with the assurance of this safety that people can

devote themselves to greater pursuits like science and art. Safety in this century can no longer be limited to just physical safety; it naturally extends to safety to data and privacy as well.

JUDGEMENT

The judgement [Justice Puttuswamy and Anr. vs. U.O.I and Ors.] of August 24, 2017 has been the most recent, and most authoritative addition of opinion to this debate. It has brought forth clarity and celebration on various fronts, for all its faults. The judiciary has garnered immense praise for the way they have decoded the entire doctrine of privacy right from the origins, its comparative analyses, discordant notes and criticism among others.

The issues that have been discussed herein are: (i) Whether there is a constitutionally protected right to privacy; (ii) If there is a constitutionally protected right, whether this has the character of an independent fundamental right or whether it arises from within the existing guarantees of protected rights such as life and personal liberty; (iii) the doctrinal foundations of the claim to privacy; (iv) the content of privacy; and (v) the nature of the regulatory power of the state.

A unanimous decision by a bench of 9 judges who have made an express declaration that Right to Privacy is enshrined under Article 21 as it had only had an implicit relation early on.

"Privacy also connotes a right to be left alone. Privacy safeguards individual autonomy and recognizes the ability of the individual to control vital aspects of his or her life. While the legitimate expectation of privacy may vary from the intimate zone to the private zone and from the private to the public arenas. Privacy attaches to the person since it is an essential facet of the dignity of the human being"



Salient Features:

- Privacy includes at its core the preservation of personal intimacies, the sanctity of family life, marriage, procreation, the home and sexual orientation and gender
- Fundamental rights are not independent silos and overlap each other
- Visits at midnight even for habitual offenders and convicted persons without proper reasons. This effectively overrules the erstwhile Kharak Singh and M.P Sharma and its views on privacy from which it had originated post-constitution.
- Views regarding privacy of medical information, especially paternity tests have been laid out.
- The argument of the opposition that Right to Privacy is not an express provision and even the constituent assembly had felt so was undermined.
- The Court has asked for a robust data protection regime to be formulated and left it in the hands of a committee for expert determination. The Union during the course of the hearing submitted a memorandum dated 31st July 2017 and has constituted a committee chaired by former Supreme Court judge to review data protection norms which is necessary as with the advent of information technology, our intellectual property is in concern too. The exceptions however, remain the same. Right to privacy shall be reasonable restricted
 - a) By procedure established by law
 - b) For national security
 - c) For distribution of socio-economic benefits

International commitments

- Article 17 of International Covenant on Civil and Political Rights (ICCPR), 1966 “The above legally protect persons against ‘arbitrary interference’ with one’s privacy, family, home, correspondence, honour and reputation” India signed and ratified the ICCPR on April 10, 1979, without reservation.
- Article 7 and 8 of the Charter of Fundamental Rights of the European Union, 2012 recognizes the respect for:
 - a) Private and family life
 - b) Home and communications
 - c) protection of personal data and its collection for a specified legitimate purpose

CONCLUSION

This year, reports of malware and ransomware have become commonplace. Last year, a sum of Rs 1.3 crore was reportedly lost in fraudulent transactions because of a malware attack on debit card details. In fact, our financial data is so vulnerable that out of all kinds of data breaches in 2016, 73% were based on unauthorised access to financial data and identity thefts according to an article as published in The Wire.

Glenn Greenwald, an American journalist and lawyer, gives credit to 18th century philosopher Jeremy Bentham, with the idea for keeping a check on the inmates in prisons. He brought forth an architectural design called “panopticon” wherein a huge tower was placed in the center of the prison institution from where anybody could watch all of the prisoners any time and although it was not possible to view all the prisoners at once, the prisoners would have no way of knowing who was being watched. This sounds similar to our modern CCTV technology albeit in human form. This could help in lessening activities of the illegal sort but it is irrational to keep everybody under surveillance and is the very idea that a portion of the citizens are fighting against.

Such kind of surveillance is possible and has happened earlier. The Oscar winning documentary titled “Citizenfour” has revealed just this and how the U.S government has carried out unwarranted surveillance at times of stress.

The current scenario in India is such that government can collect data for legitimate purposes and benefits. There has been much furore about the fluctuating orders of our Apex Court regarding the voluntary nature of ADHAAR card. The government has set deadlines for various linking with your ADHAAR card failing which there will be a penalty levied, also to the extent that our bank account might not be effective any more if not linked with it. Recently when Bill Gates had come to India, he lauded the concept of ADHAAR card and it being a helpful mechanism to weed out discrepancies and thereby bringing an efficacious phenomenon. At the same time, he also mentioned the imperativeness to have a right of the kind this article is elucidating upon and that governments are also known to transgress their limits.

The generic notion is: if you don’t want people to know, then maybe you shouldn’t be doing it in the first place. The problem with such generalizations is that it will lead to an understanding that only “bad” people don’t want to share things. They do not want to come into public limelight for just the simple reason that they have a choice not to. Also, because of the fact that it is so easy to be perceived and condescend down upon if you don’t fall within the norms of societal orthodoxy, wherein you’re tagged an unworthy stamp and the process of stigmata begins.

Maybe you’re just an introvert. Maybe you don’t want people to know that you eat beef or the fact that ‘I’m a Hindu and I like Muslims’. If there was no right to privacy, it might just aggravate the already irrational set of dogma and mental attitude of the “Gaurakshaks” to more discriminated checks and balances towards the people who have all right to carry beef.

Surveillance tends to create an attitude and a psychological barrier to do what you want. We are hardwired that way, when a person is being watched, he/she is wary of that fact and model their behaviour accordingly, according to the mandates of societal orthodoxy. It acts as a restriction to your originality and the way a person wants to function in their personal space. With surveillance authorities, there might be a regulated market for self-behavior, but coupled with it, is an effort at always reminding your cognitive faculties about a looming drone taking circles of our halo. What's worse is that you are aware that transgressing certain limits might incur action but you are totally unwary of the fact that your intellectual property might have a 50% stake that you might NEVER even come to know of.

Laws and regulations have matured and there are cyber crime cells in place now that come under "special units" of police departments (for ex: Ahmednagar, Nagpur), as also the 2 billion project of CCTNS needs mentioning, but it is still very evident that it is not easy to trace, capture and outsmart these tech-savvy criminals leaving us with a sense of cynicism. For example, a survey indicates that for every 500 cyber crime incidents that take place, only 50 are reported to the police and out of that, only one is actually registered (delhihcourts.nic.in). Mumbai Police secured the first ever conviction in the state in 2015 under the Information Technology Act since cyber-laws were framed in 2000.

A lot is happening outside our window as well as online. In an era where Presidents are going logger-heads and almost "furnishing" war through the online medium of Twitter [North Korea and U.S], Right to Privacy should be the least of our concerns which is already subject to certain checks and balances in an era of advanced cyber crimes and unconstitutionality of provision 66-A of Information Technology Act, 2000.



TRADE PROTECTIONISM

BY PRAKHAR MITTAL, MBA (Law)

"When goods cannot cross borders, armies will." - Frédéric Bastiat

The one thing that all economists have almost always agreed about is the desirability of free trade. Ever since Adam Smith postulated the modern and recognisable form of free trade and proposed the concept of the 'Invisible Hand', there has been general agreement about its role both in national and world economies. It is taught in educational institutions around the world that free trade is one of the foundational principles of today's economics.

Free trade also improves living conditions of workers in developing countries because "the growth of manufacturing—and of the myriad other jobs that the new export sector creates—has a ripple effect throughout the economy" that creates competition among producers, lifting wages and living conditions. Nobel laureates Milton Friedman and Paul Krugman have argued for free trade as a model for economic development. Alan Greenspan, former chair of the American Federal Reserve, has criticized protectionist proposals as "leading to an atrophy of our competitive ability. ... If the protectionist route is followed, newer, more efficient industries will have less scope to expand, and overall output and economic welfare will suffer.

Protectionism has also been accused of being one of the major causes of war. Proponents of this theory point to the constant warfare in the 17th and 18th centuries among European countries whose governments were predominantly mercantilist and protectionist, the

American revolution which came about ostensibly due to British tariffs and taxes, as well as protective policies preceding both World War I and World War II.

Protectionism is frequently criticized by economists as harmful to the people it is meant to help. Mainstream economists instead support free trade. The principle of comparative advantage shows that the gains from free trade outweigh any losses as free trade creates more jobs than it destroys because it allows countries to specialize in the production of goods and services in which they have a comparative advantage. Protectionism results in deadweight loss; this loss to overall welfare gives no-one any benefit, unlike in a free market, where there is no such total loss. According to economist Stephen P. Magee, the benefits of free trade outweigh the losses by as much as 100 to 1.

The 20th century oversaw the formation of the UN, WTO (along with its numerous multilateral treaties), European Commission and the European Union, Trans Pacific Partnership and the G20 to name a few. The concept of free trade is intrinsic to each of these. Add to this the rapid globalisation the world has witnessed in the last few decades and one can maybe begin to comprehend the polarisation of views on this subject that exists nowadays. As a result, the global economy has progressed and grown exponentially, without sparing an afterthought for those left in the undercurrent of globalisation- the 'silent majority' if you will.

In light of historical evidence, empirical evidence, consensus amongst almost all economists and the popularity of free trade as a capitalist concept, it is hard to imagine why

policies of protectionism have become increasingly used in recent times. 2016 witnessed two events which not only emboldened protectionist tendencies but also shook the foundations of political and economic liberalism- Brexit and the Election of Donald Trump.

But, to inspect this trend of rising protectionism, we must look at its roots. Some form of protectionism has always been prevalent in the last few decades. While that is not entirely the same as the 17th century concept of Mercantilism, it finds its core principles in the same.

Arguments for Free Trade:

Adam Smith and David Ricardo, two pioneering economists and both advocates of free trade have explained in a much more adept manner what this segment shall attempt to explain. Smith's 'Invisible Hand' and Ricardo's 'Comparative Advantage Theory' succinctly and categorically show the advantages of free trade. There is a plethora of literature and empirical studies which demonstrate why free trade is of paramount importance. Gregory Mankiw lists, as one of the ten basic principles of economics, that "free trade makes everyone better off". The following points from an IMF study more aptly approach the issue of benefits of trade liberalisation-

1. A positive link between open trade policies and higher levels of income or welfare is long established. Theory and empirical analysis together provide strong evidence that openness also generates sustained higher rates of growth. Economists continue to actively research this relationship to understand better how it works.

2. In addition to likely benefits for sustained economic growth, trade policy also has a role in enhancing exchange rate stability and resolving global imbalances. Analysis in the IMF's spring 2007 World Economic Outlook (WEO) demonstrated that trade restrictions and other product market rigidities require larger changes in real exchange rates to affect the resolution of current account imbalances.

3. Trade openness has also been shown to reduce the probability of crises associated with financial openness, and to mitigate the cost of such crises if they do occur. It appears that interactions between trade and financial integration affect macroeconomic outcomes because trade integration reduces the likelihood of financial crises due to sudden stops or current account reversals. The implication is that liberal trade policies help to set the stage for beneficial financial integration.

Having listed a few of the main arguments for trade liberalization, let's look at the major concerns against protectionist policies. Most of the widely accepted and substantiated arguments are listed below-



1. Market distortion and loss of allocative efficiency: Protectionism can be an ineffective and costly means of sustaining jobs

- Higher prices for consumers: Tariffs push up the prices for consumers and insulate inefficient sectors from genuine competition. They penalise foreign producers and encourage an inefficient allocation of resources both domestically and globally.
- *Reduction in market access for producers:* Export subsidies depress world prices and damage output, profits, investment and jobs in many lower-income developing countries that rely on exporting primary and manufactured goods for their growth.

2. Loss of economic welfare: Tariffs create a deadweight loss of consumer and producer surplus. Welfare is reduced through higher prices and restricted consumer choice. The welfare effects of a quota are similar to those of a tariff – prices rise because an artificial scarcity of a product is created.

3. Production inefficiencies: Firms that are protected from competition have little incentive to reduce their production costs. This can lead to inefficiency and higher average costs. Eg. A hike in import tariffs to shield local industries may actually lower their inclination to enact competitive measures and lower prices, hence increasing inefficiency.

In effect, Protectionism is a second-best approach to correcting for a country's balance of payments problem or the fear of structural unemployment. Import controls go against the principles of free trade. In this sense, import controls can cause government failure

Arguments for Protectionism:

Most economists would recommend that even developing nations should set their tariff rates quite low but the economist Ha-Joon Chang, a proponent of industrial policy, believes higher levels may be justified in developing nations because the productivity gap between them and developed nations today is much higher than what developed nations faced when they were at a similar level of technological development. Underdeveloped nations today, Chang believes, are weak players in a much more competitive system.

Counterarguments to Chang's point of view are that the developing countries are able to adopt technologies from abroad, whereas developed nations had to create new technologies themselves, and that developing countries can sell to export markets far richer than any that existed in the 19th century.

If the chief justification for a tariff is to stimulate infant industries, it must be high enough to allow domestic manufactured goods to compete with imported goods in order to be successful. This theory, known as import substitution industrialization, is largely considered ineffective for currently developing nations.

Despite this, countries like China, Brazil and India have maintained certain measures to protect certain domain specific industries, but have generally come out in support of greater trade and ease of access. The best example for this would perhaps be the 'Make in India' policy aimed at drawing investments.

CONCLUSION

Protectionist tendencies have never really disappeared. Since the end of World War II, it has been the stated policy of most First World countries to eliminate protectionism through free trade policies enforced by international treaties and organizations.

Heads of the G20 meeting in London on 2 April 2009 pledged "We will not repeat the historic mistakes of protectionism of previous eras". Adherence to this pledge is monitored by the Global Trade Alert, providing up-to-date information and informed commentary to help ensure that the G20 pledge is met by maintaining confidence in the world trading system. Although they were reiterating what they had already committed to, last November in Washington, 17 of these 20 countries were reported by the World Bank as having imposed trade restrictive measures since then.

In its report, the World Bank says most of the world's major economies are resorting to protectionist measures as the global economic slowdown begins to bite. Economists who have examined the impact of new trade-restrictive measures

using detailed bilaterally monthly trade statistics estimated that new measures taken through late 2009 were distorting global merchandise trade by 0.25% to 0.5% (about \$50 billion a year).

Since then however, President Donald Trump abandoned the TPP (Trans-Pacific Partnership) deal, placing the protectionist policies reflected in Trumponomics very much on the table, despite the wishes of all the other G20 nations. American leadership at the global stage has crumbled. The megalomaniac at the helm of what used to be the bastion of free trade and liberal policies is now leading it in the opposite direction, failure after failure. To conclude, there is a simple approach that is posited here- Follow Keynes at home and Smith abroad: Fiscal stimulus packages are fine, but care should be taken that measures do not harm trade. Spill overs to other countries are explicitly encouraged. Import tariffs should be kept low. Greater the trade, greater the benefit for everyone involved.



WHEN LAWYERS MEAN BUSINESS: INCREASING SCOPE FOR LEGAL MANAGERS IN AN INCREASINGLY SPECIALIST INDUSTRY

BY PROF. SOHINI SHRIVASTAV
[Kirit P. Mehta School of Law, Mithibai College] [NMIMS, MBA(Law)]

Mr. Aditya Ghosh, President of low cost Airline Indigo in his interview to Business Standard, way back in 2011 said "The legal function is now a strategic one. Today, those who run businesses need to have a deeper understanding of the regulatory environment, because many fields - telecom, insurance, and sunrise sectors such as aviation - are highly regulated."

The situation has barely changed in 6 years. With 3 new legislations in India in the last 2 years, i.e, RERA, IBC and GST having massive implications on the industry, it is important to be able to structure transactions legally, while keeping it profitable economically. Under such circumstances, a marriage of Law and Management Degree is inevitable. Sensing this need in the market to have good managers having a sound background in law, enters MBA-Law Program. This is a new program started by SBM of NMIMS last year because being an expert in just management/administration or law is just not enough. While earlier the culture in most business houses was to refer all legal matters to a counsel or a law firm, there has been a slow shift in the attitude. Business Houses are keener on investing in and grooming their in-house legal departments and having a new breed of Manager-Lawyers who have a sound knowledge in both managerial and legal

aspects of business. The move of Shuva Mandal from AZB to Tata Sons is a prime example in this regard

Zia Mody, managing partner, AZB & Partners, in the aforesaid Article in Business Standard, mentioned that she would be happy to hire talent with a good mix of law and management qualifications. She said "This is a good combination, because lawyers today need at least some basic knowledge of the issues facing corporates, such as a good grasp of the law relating to securities, insider trading or the Takeover Code".

Having said that, one needs to understand what are the various opportunities that lie before an MBA -Law graduate. To my mind, the options are unlimited. Few of them being:

1. A graduate can go back to a law firm but with an edge above the others. This graduate will have higher input in transactional practice of the firm by understanding the commercial aspects of a transaction and structuring it accordingly
2. One can opt to be a Consultant having knowledge in both Management and Law. This will be particularly useful to Start-ups and SMEs who seek sound legal and managerial advice before commencing their business.
3. Join a legal Department of a Business Group and assist in key decision making. Here also, having an MBA-Law degree will have added advantage over others because the role will not be restricted to the Legal Department of the Business Group.
4. Move to a management role in a Company operating in a heavily regulated sector, e.g. Telecom /Investment banking etc. Holding this degree will allow the graduate to understand the legal requirements and implications on the Business and this will be beneficial in taking key managerial decisions.
5. Furthermore, a graduate can also get into a managerial position in a Law Firm. As India is gradually inching towards opening its doors to foreign law firms, we expect a paradigm shift where family run law firms will slowly make way for more professionally run law firms. This will open a lot a lot of opportunities to MBA Law Graduates as they will bring in the best of both worlds into the Firm.

WORDS OF WISDOM FROM THE INDUSTRY'S BEST

INTERVIEW WITH: MR. MOIN LADHA

Mr. Ladha is an Associate Partner at Khaitan and Co. and is a Senior Member of the Security and Financial Regulatory Practice



- What were you doing the last time you looked at a clock and realized you had lost all track of time?

Mr. Moin: Well there have been many occasions but most times this happens when I work on possible structures for effectively implementing a public M&A transaction.

- Describe a day in your life?

Mr. Moin: My day starts with a short morning jog, followed by internal discussions with my team to review the deliverables for the day, I then have clients/regulator meetings and conference calls for on-going matters/issues. Post work I do make it a point spend quality time with my family

- What is one book/movie you think everyone should read/ watch?

Mr. Moin: I would recommend that each of your should watch The Peaceful Warrior, The Verdict and Michael Clayton.

- What do you look for in an employee?

Mr. Moin: Depth of knowledge, dedication, attitude particularly with a view to ascertain if such employee would be culture fit of our organization.

- What components of management training do you prefer in an employee?

Mr. Moin: I would look leaderships skills and ability to work efficiently and responsibly as a team player.

- How important is legal knowledge to a manager?

Mr Moin: It is certainly of prime importance and I would consider other skills only once I am satisfied with the technical skills.

- What skills do young legal managers today have to imbibe?

Mr. Moin: In addition to improving the depth of their legal knowledge they should focus on understanding business and thereby improving their commercial acumen.

- Where do you see the market headed in 5 years, in terms of managerial practices and culture? (due to the rise of hyper-customization)

Mr. Moin: The legal market will only get more competitive post opening up of the market for foreign law firms.

- With the growth of niche industry, how important is commercial knowledge to a lawyer?

Mr. Moin: Times have changed and clients expect much more from their legal counsel. Lawyers today not only head legal discussions but also play an important role in the boardroom to ascertain commercial and legal viability of the transactions.

- What according to you is the best way we can position ourselves (MBA(Law)) in the market today?

Mr. Moin: I think the best positioning would be based on formal business education which acts as a great add on coupled with your existing legal knowledge

- Any piece of advice/ suggestion you have for us?

Mr. Moin: I think I have covered all my points in the above responses and would like to wish you luck for your future.



Events

ALL IS WELL

MBA(LAW) conducted a Seminar “ALL IS WELL” on the 29th of October 2017 to develop the soft skills of students to have them better prepared for the selection process of various companies and in essence aid them in getting admitted into the corporate world. The event saw several eminent guests from the corporate world who gave an insight on the required skills and tips for successfully completing all the rounds in a selection process. The guests were split into three panels. One Panel had Mr. Sachet Singh, Business Development Manager, DSK LEGAL and Mr. Vicky Anam, Head HR, Midiccept Dental India as the panellists, another was

presided over by Abhijit Bhasme, Chief Manager Legal, IDFC Bank and the third one, had Mr. Namit Gehlot, Senior Associate, S.J Law, Dr. Kushal Sanghvi, Business Head, Reliance, Entertainment and Digital and Ms. Bijayinee Patnaik, Assistant Professor, NMIMS, Previous Manager HR, Mahindra. The session was immensely beneficial for the students who were given tips not only on the basics but also the soft skills and hygiene questions required to excel in GDs and PIs thereby making the session a great learning experience.



LEI IPSUM



MBA(LAW) organized a seminar on 8th of March 2017 with the theme “Why Managers should have legal knowledge” and titled as “Lei Ipsum” The event had Mr. Mrinal Jain , Director, Fraud Investigation and Dispute Services, Ernest and Young LLP and Mr. Rajesh Chavda , Director, Legal and Compliance at IDFC Alternative Limited as the Speakers who explained in detail the beautiful blend of Management and Law and how much the Corporate World is in need of such equipped Professionals especially in the field of Fraud, Investigation and Dispute Consultancy, Investment Banking, Mergers and Acquisitions and even Law Firms. Lawyers with Managerial skills are the need of the hour and how corporate Legal teams actually require “business decision maker”. The event was a huge success where students learnt about the increasing scope in the corporate field and how they should utilize these two years of their MBA life to emerge out as the new leaders of the corporate world.



QUARTERLY NEWS ROUNDUP:

ALL YOU NEED TO KNOW ABOUT THE LAST QUARTER IN BITE SIZED PIECES

1. Three months into GST, exports grow over 25% - 14 Oct 2017

Exports grew at a six-month-high rate of 25.7 per cent in September year-on-year, maintaining the momentum of 13 months of interrupted rise and despite the problems of getting refunds under the goods and services tax (GST) regime.

2. IMF lowers India's growth forecast over note ban, GST – 10 Oct 2017

The International Monetary Fund lowered India's growth projection to 6.7 % in 2017, 0.5 percentage points less than its previous two forecasts and slower than China's 6.8 per cent, attributing it to demonetization and introduction of the GST

3. American Richard Thaler wins 2017 Nobel prize for economics – 9 Oct 2017

US economist Richard Thaler won the 2017 Nobel Economics Prize for his contributions in the field of behavioral economics, showing how human traits affect supposedly rational markets.

4. India ahead of China on Retail Development Index in first half of FY17 – 17 Aug 2017

India surpassed China in the global Retail Development Index in 2017, indicating growing prominence of the country as a preferred retail destination for global brands.

5. SpiceJet's Ajay Singh set to take control of NDTV – September 23, 2017

Ajay Singh, co-founder and owner of SpiceJet who was part of the BJP's 2014 poll campaign, has picked up majority holding in the news channel. A first-generation entrepreneur, Singh acquired SpiceJet in January 2015 and has turned it around.

6. Saudi Aramco looks to invest in refineries, petrochem in India – 10 Oct 2017

World's top oil exporter Saudi Aramco is looking at investing in refineries and petrochemical projects in India as it focuses on expanding buyer-seller ties to a strategic partnership, its CEO Amin H Nasser said today.

7. IEX to list on stock exchanges - Oct 22, 2017

Shares of Indian Energy Exchange (IEX) were listed on BSE. The issue, which was sold between October 9 and October 11, had been subscribed 2.28 times. The Co., which sold shares in the Rs 1,645 - Rs 1,650 range, had cut the anchor investor to 7,89,120 shares from 18,19,501 announced earlier.

8. UK fines Merrill Lynch £34.5 million for unreported deals - Oct 23 2017

Britain's financial watchdog said on Monday that it had fined Merrill Lynch International a little over £34.5 million (\$45.4 million, 38.6 million euros) for failing to report tens of millions of trades.

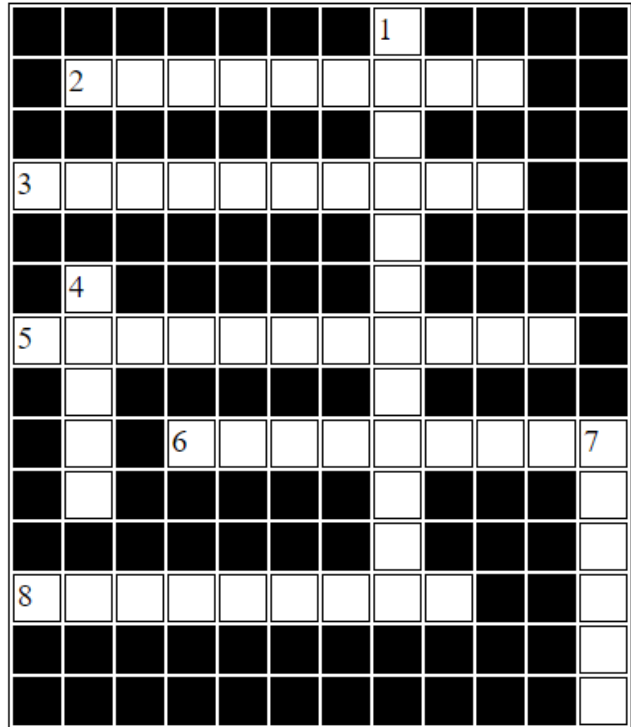
FUN(KY) KONA

Across

2. _____ of the galaxy. [Hint: In the legal sense, a contract albeit a less violent one as compared to the movie]
3. Bofors Scandal was based on the trademarks of kickbacks and _____? [Two words] [Hint: Section 52 of Indian Penal Code, 1860]
5. What is the _____ that GST and demonetization would be a boon in the long run? [Hint: Pundits and Pandits counting our lucky stars]
6. Possession is 9/10ths of the Law. [Hint: An owner can intrude upon a tenant's privacy by reasonable checks on his property]
8. As opposed to India, British Constitution is _____? [Hint: Magna Carta]

Down

1. A concept of twisted sanctimony in the name of matrimony [Two words with space]
4. Another _____ in the wall. [Hint: Trade Protectionism]
7. A demand that is coy/shy in nature. [Hint: Dhirubhai Ambani understood this and targeted for optimum efficiency]





Meet the Editorial Board:

Editor-in-Chief

Aparna Krishna

MBA (Law) 2016-18

Email ID:

aparna.krishna1618@nmims.edu.in

Deputy Editor

Amrita Michael

MBA (Law) 2016-18

Email ID:

amrita.michael1618@nmims.edu.in

Co-Editor

Viraj Kadam

MBA (Law) 2017-19

Email ID: viraj.kadam06@nmims.edu.in

Associate Editors

Prakhar Mittal

MBA (Law) 2017-19

Email ID:

prakhar.mittal08@nmims.edu.in

Bishakha Barali

MBA (Law) 2017-19

Email ID:

bishakha.bharali02@nmims.edu.in