S.P MANDALI'S weschool Welingkar Education

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samvad

# BLOCKCHAIN

In collaboration with

WeChat

**Ronak Kapadia**

**Technology consultant**
**Accenture**

# MESSAGE FROM THE DIRECTOR

Prof. Dr. Uday Salunkhe
Group Director

**Dear Readers,**

**It gives me great pride to introduce SAMVAD's edition every month. Our SAMVAD team's efforts seem to be paying off, and our readers seem to be hooked onto our magazine. At WeSchool, we try to acquire as much knowledge as possible and share it with everyone.**

**As we begin a new journey with 2022, I sincerely hope that SAMVAD will reach new heights with the unmatched enthusiasm and talent of the entire team.**

**Here at WeSchool, we believe in the concept of AAA: Acquire Apply and Assimilate. The knowledge you have acquired over the last couple of months will be applied somewhere down the line. When you carry out a process repeatedly, it becomes ingrained in you and eventually tends to come out effortlessly. This is when you have assimilated all the knowledge that you have gathered.**

**At WeSchool, we aspire to be the best and unique, and we expect nothing but the extraordinary from all those who join our college. From the point of view of our magazine, we look forward to having more readers and having more contributions from our new readers.**

**SAMVAD is a platform to share and acquire knowledge and develop ourselves into integrative managers. Our earnest desire is to disseminate our knowledge and experience with not only WeSchool students but also the society at large.**

**Prof. Dr. Uday Salunkhe,**
**Group Director**

# ABOUT US


## OUR VISION

"To nurture thought leaders and practitioners through inventive education."

## CORE VALUES

Breakthrough Thinking and Breakthrough Execution
Result Oriented, Process Driven Work Ethic
We Link and Care
Passion

"The illiterate of this century will not be those who cannot read and write, but those who cannot learn, unlearn and relearn." -Alvin Toffler.

At WeSchool, we are deeply inspired by the words of this great American writer and futurist. Undoubtedly, being convinced of the need for a radical change in management education, we decided to tread the path that led to the corporate revolution.
Emerging unarticulated needs and realities require a new approach in both thought and action. Cross-disciplinary learning, discovering, scrutinizing, prototyping, learning to create and destroy the mind's eye needs to be nurtured differently.
WeSchool has chosen the 'design thinking' approach towards management education. All our efforts and manifestations, as a result, stem from the integration of design thinking into management education. We dream of creating an environment conducive to experiential learning.

# FROM THE EDITOR'S DESK

Dear Readers,
Welcome to the 126th Issue of SAMVAD!

SAMVAD is a platform for “Inspiring Futuristic Ideas”, we constantly strive to provide thought-provoking articles that add value to your management education.

We have an audacious goal of becoming one of the most coveted business magazines for B-school students across the country. To help this dream become a reality, we invite articles from all management domains, giving a holistic view and bridging the gap between industry veterans and students through our WeChat section.

In this issue of SAMVAD, we bring to you half a dozen articles focusing on ‘Blockchain’ with a section called 'WeChat,’ where we have got some exclusive insights of what is happening under the nose of our theme.

We worked together on this edition with Totality Corp, our official sponsor, an organization whose goal is of combining scalability through technology, innovation through design & retention through content. It is an exhaustive platform which put heart and soul in creating proprietary gaming stack known as ZionVerse, a stack of playable NFTs which have collectibles, amazing intrinsic economic value, convertible to 3D playable characters where users can also trade their NFTs for upgrading your rarity and skills.

The current buzzword in the business is blockchain, and everyone around us seems pretty enthusiastic about it; however, blockchain does deserve such attention. The blockchain technology was initially developed in 2009 by Satoshi Nakamoto to serve as the public ledger for the Bitcoin network. Since then, it has found several use cases throughout the world and in various industries. From the telecom industry to the banking industry, blockchain has become a sensation, and the Indian government is eager to establish a national blockchain framework that will help transform the future of as many as forty-four sectors, including education, pharma, farming, energy, e-government, and the like. According to forecasts, blockchain technology will become a $176 billion industry by 2050. Therefore, the implementation of

# FROM THE EDITOR'S DESK

blockchain technology will catapult India to a whole new level in the future, allowing it to significantly ascend the ranks of nations.

We hope you have a great time reading SAMVAD!

Let's read, share and grow with us!
Best Wishes,
Team SAMVAD.

# Index

# Ronak Kapadia

***TECHNOLOGY CONSULTANT***
***ACCENTURE***
**PGDM E-BIZ, WESCHOOL, 2013-2015**

**1) Could You Please Take Us Through Your Journey from Being A Welingkarite To Date?**

After completing my PGDM Ebiz at Welingkar in 2015, I started working for Infosys in Pune as an Oracle Supply Chain Management Consultant. I had worked in Infosys even before my MBA as a mobile app developer, but this time I was given the chance to work as an ERP Consultant in the Supply Chain Management domain.

In a tenure that lasted 4.5 years, I got good exposure to understanding the businesses of various manufacturing clients across various geographies and got a chance to implement various supply chain modules like procurement, inventory, and order management. To add to this, I was lucky enough to be at a client location on a couple of occasions, which improved my communications skills and helped me develop soft skills required for interaction with the client.

I quit Infosys just before the pandemic started in January 2020 and moved back to my hometown, Mumbai, where I joined Deloitte USI in the Oracle ERP practice. This time I got an opportunity to work on the Oracle Cloud. In my earlier experience at Infosys, I worked on Oracle EBS, which is the on-premise ERP product. At Deloitte, I did a couple of Oracle cloud projects for a Fortune 500 client where my work was mainly on the procurement side.

# WeChat

I had a short stint at Deloitte for 2 and a half years, and I have recently switched companies and joined Accenture in the Intelligent Platform Services Advisory Unit.

Even though I have only got a chance to work on ERP consulting, I have always kept a keen interest in the latest technological developments over the years, and I try to keep myself updated by reading articles, listening to podcasts, and watching videos about them. This includes ML, AI, RPA, Blockchain, IoT, etc.

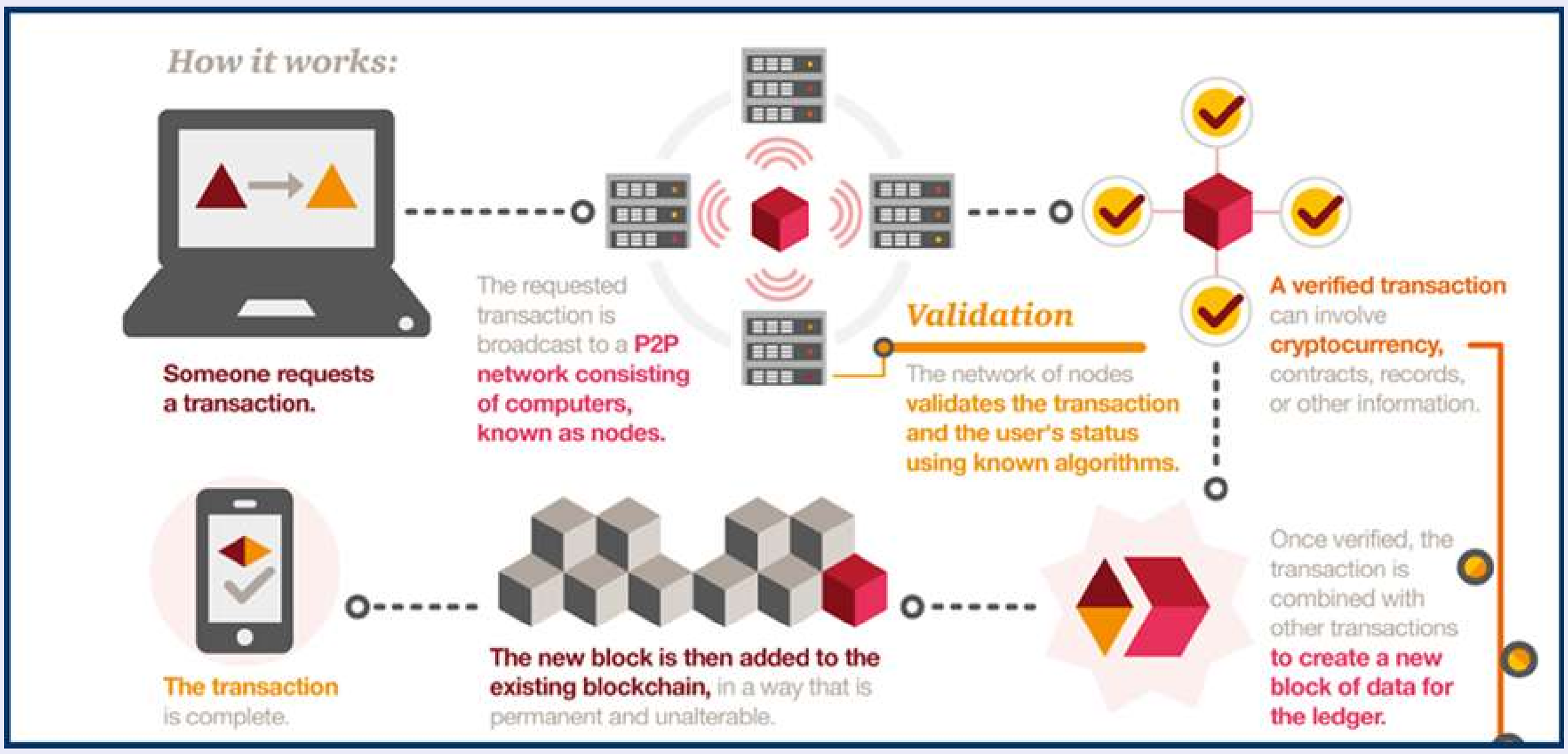
As far as blockchain is concerned, my interest in this technology started in 2017 when cryptocurrency was the talk of the town since it was booming at that point. I recall hearing a lot about bitcoin and other cryptocurrencies in every single group of friends, with the talk that their value is increasing day by day. Being a curious IT guy, I wanted to understand the underlying technology behind these cryptocurrencies, which is blockchain. So, I attended some blockchain seminars at Infosys during that time and also read about this on the internet, which I found very interesting. Till date, I have periodically read and tried to look into the latest developments in this technology and its usage.

**2) Can you please give us a brief overview about the blockchain technology and it's merits?**

As the name implies, a blockchain, is a collection of blocks linked together in a chain in a decentralised network. Every block contains the data in digital format along with its own unique hash key and a reference to the previous block. In simple terms, every block is the collection of transactions that are taking place in the blockchain. For example, a transaction could be a person A sending 10 bitcoins to a person B. So there are multiple such transactions happening, the data of which is collectively contained in an encrypted manner in a block. Each block has some reference to the preceding block, and these are interlinked.

One important aspect of the blockchain is that it is decentralized, which means that no single entity owns all of the data, which is critical for data security. Every node(user) on the network will have a copy of the ledger which they can validate, which makes the system very transparent. So, whenever there is a transaction happening on the blockchain, everyone on the network will get a copy of the

transaction, which is encrypted. The users then solve a complex algorithm and validate these transactions in a block. The people who validate these blockchain transactions are called miners. Only after the validation by miners is this transaction considered a valid one and the block gets added to the block chain. As a reward for validating transactions, miners get some cryptocurrency, which helps them make some money. Every new block added to the blockchain is now linked to the previous block, making it nearly impossible to manipulate any data in a block because every block has relationships with previous and subsequent blocks. So, to tamper with one block, one needs to tamper with the entire chain, which is very difficult. Hence, blockchain transactions are very secure compared to other technologies.




## 3) Now That We Know What Blockchain Is, Can You Let Us Know About the Applications of This Technology in Various Sectors Beginning with The Booming Fintech Sector?

**So, there are a variety of uses for blockchain in Fintech.**

**1.Money Transfer**

Blockchain enables the transfer of money in the form of cryptocurrency from one user to another without any dependency on any third party or intermediary.

In today's world, when a person in the USA transfers money to a person in India, which would be a USD to INR transaction, there are many intermediaries like regulatory authorities and multiple banks which are involved.

The user has to trust all these intermediary bodies to get the money transferred. There could be some delays and risk involved in this process if any of the intermediaries run into some technical and functional issues. So, in order to remove the dependency on intermediaries, blockchain is useful where we transfer cryptocurrency directly from one user to another. Currently, without blockchain, international money transfers could take up to 2-3 days, and there is a considerable remittance and transaction fee that is charged.

Blockchain enables peer-to-peer money transfer with minimum transaction fees and is comparatively faster.

**2.KYC**

KYC is a process by which banks and other financial institutions obtain and verify the identity and address of the customer so as to prevent misuse of any banks. Currently KYC is a manual, repetitive and a time-consuming process. Every bank/Financial Institution has a separate KYC process for the same customer which actually is redundant and wastes time and efforts. If we use blockchain for KYC verification, it will be very simple for various institutions to verify the customer data stored on the blockchain, provided the customer gives his permissions. The first bank can verify the data and upload it on the blockchain once the KYC verification is successful. This data is visible to other banks as every bank is a part of this chain. When the same person wants to perform a transaction with another bank, the other bank accesses the system and confirms the customer's identity once he gives consent.

**3.Smart contracts in the insurance sector**

Smart contracts are basically computer programmes stored on a blockchain that run automatically when a certain condition or set of conditions are met. Smart contracts eliminate the contractual agreement's reliance on a third party.

These contracts allow customers and insurers to manage claims in a transparent and secure manner. All contracts and claims can be recorded on the blockchain and validated by the network, which would eliminate invalid claims since the blockchain would reject multiple claims for the same accident. Another advantage of smart contracts is that execution time is much less compared to the

traditional method of execution.

One such example of smart contracts is that during travel, we can have a case where an insurance company pays a traveller if the flight gets delayed by more than 4 hours. In such a case, smart contracts can be used. When such a condition is met, the money gets transferred to the user's account.

**4.Credit and Loans**

Currently, applying for loans is a very time-consuming process. One needs to provide personal information, submit collaterals, and sign a large number of documents which are approved by various parties, hence it is time-consuming. Blockchain will allow loan applications to be processed in hours rather than days.

Currently, the adoption of blockchain is still in a nascent stage in India as some companies are trying out various pilot projects, but we will soon see these solutions implemented in the financial sectors. Even RBI is now trying out a pilot project to launch its own digital currency.

**In terms of other industries, blockchain has a wide range of uses.**

**1.Healthcare**

The most important blockchain use case in healthcare is in securing patient data.

In countries like India, most of our patient history is in physical papers, and we don't have data handy whenever an emergency crops up. Similarly, in other countries too, the data is in silos and not available to every doctor when required. The patient's EMR and EHR data can be stored on the blockchain and can be accessed by different healthcare providers whenever required with the consent of the patient. Similarly, new data can also be added whenever the patient visits a doctor.

Blockchain could enable customers to track items beginning with their initial manufacturing through each stage of the supply chain. This would be especially beneficial in helping patients make sure they aren't receiving counterfeit drugs. Other applications for blockchain technology in healthcare include credentialing providers, claims processing, and clinical trial management. If you are from Maharashtra, then you might be aware that the Universal Pass which government has issued after 2 COVID vaccinations is developed on a blockchain.

**2.Education system**

We have lots of students who switch cities and go to other cities and countries for higher education. Every admitting university will like to view the degrees and certifications of students who are enrolling in their courses. Currently, this verification is manual with lots of physical documentation and is a time-consuming process. There is always a risk of fraud that is involved where the degree could be corrupted.

Now, imagine a blockchain system where the board or university directly uploads the marksheets and certificates of the student on the blockchain. Every student on this network will have his records stored on the blockchain itself. Now if he wishes to pursue higher education in some other university, he just needs to give consent so that the university can directly view the same from the blockchain. This ensures that the data is not forged and is a very time saving process.

**3.Supply chain management**

The basic application of blockchain in supply chain currently is tracing and tracing of products. Generally, organizations follow complex supply chain processes and there are multiple parties involved from manufacturing of goods in a factory to their delivery to the customers.

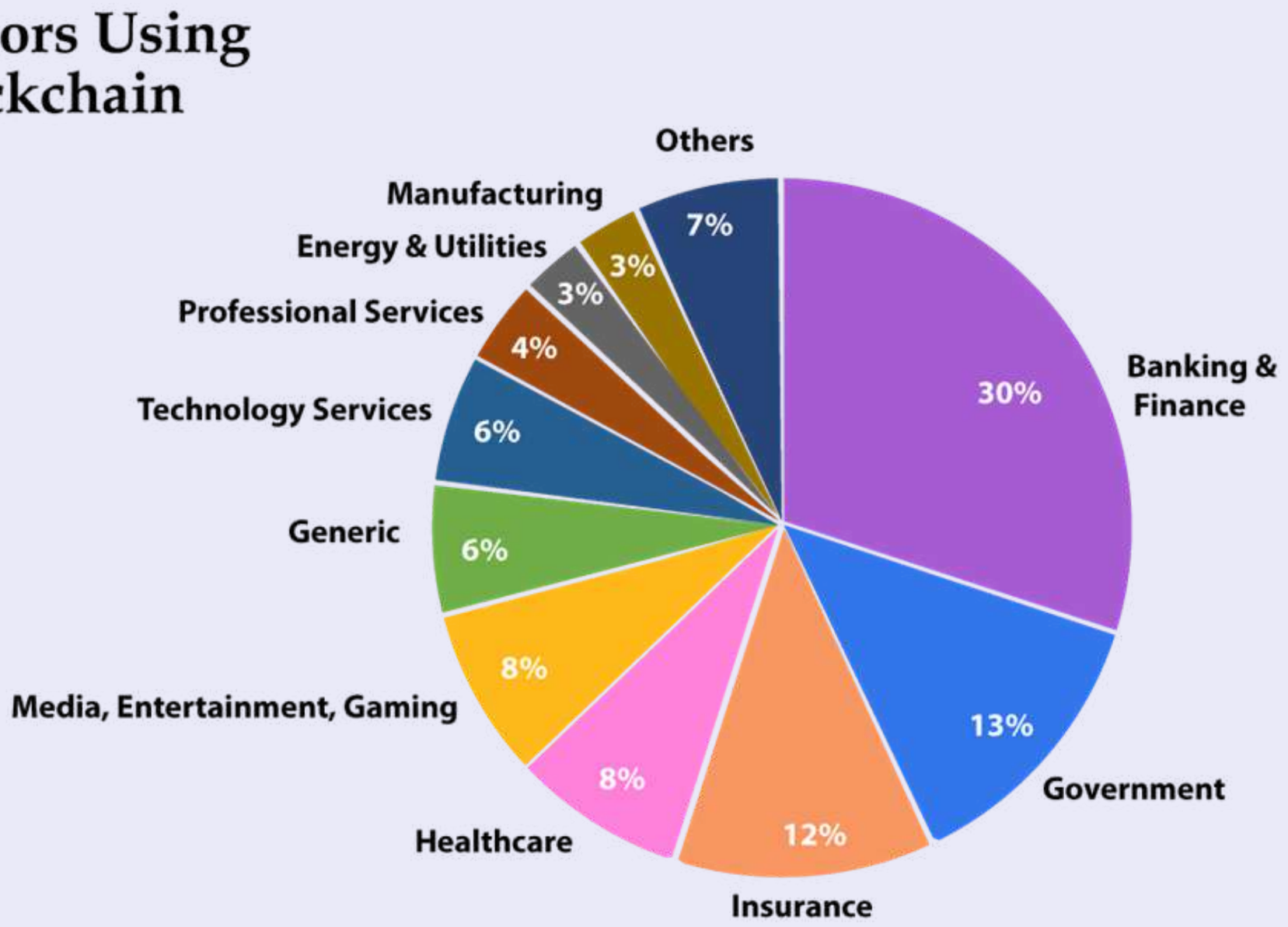
In this process, We have a complex network of various distributors and retailers A blockchain is an effective way in which we can track and trace the products.

Walmart has implemented a blockchain solution which can immediately trace a product in seconds, which earlier took days to trace back to. So, if there is a situation where a certain natural food is causing health issues after consumption, it can be immediately traced back to the source and also recalled to curb the further spread of foodborne illnesses. Apart from the rapid containment of the illnesses with decreased response times, blockchain also reduces food waste due to selective recalls, leading to better recall management.

Apart from this, we also have blockchain applications in the real-estate sector to simplify and speed up the ownership transfer, preventing any fraud associated with it.

Also, during the reselling of bikes and cars, people change the odometer readings so as to make their vehicle look new. Blockchain can prevent such fraud if data is loaded on to it on a regular basis during previous vehicle services.

These were just a few of the applications of blockchain, and the list is too long to cover in such a short time period.




**4) How positively and how soon do you feel will blockchain impact the management of brands, roles offered in Indian job market?**

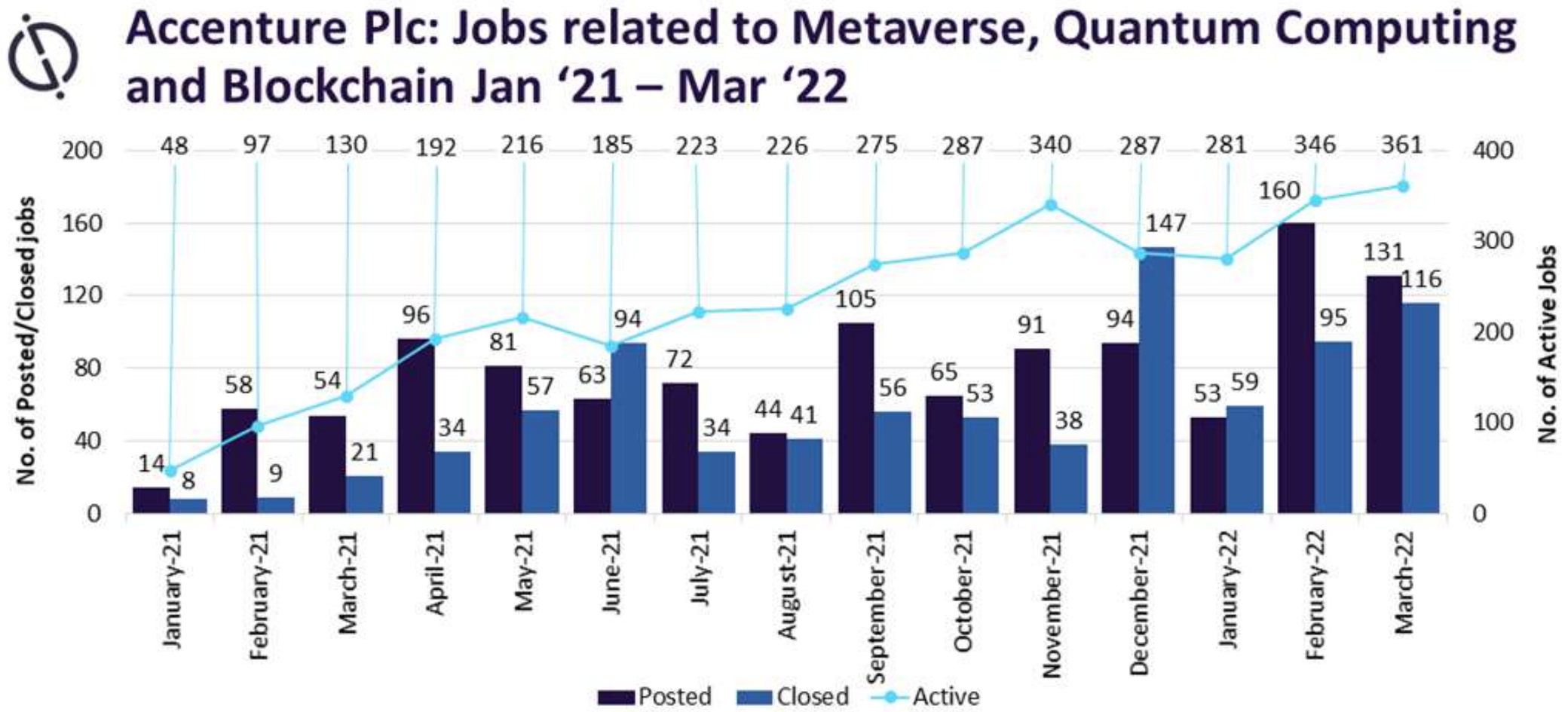
Major organisations, in my opinion, are presently going through a digital revolution, and as a result, they are still working out how to best use blockchain technology to advance their goals. Big corporations are seeking technology consultants that can use cutting-edge tools like ML and AI to boost their profits in addition to blockchain. Consequently, **there is a growing need for innovators and strategists. Project managers, developers, and architects are in greater demand as more businesses use blockchain technology.**

In the past few years, there have been a lot of **blockchain-based firms that are developing decentralised finance applications. The demand for Web3 and blockchain developers has significantly increased due to all of these DeFi projects.**

Due to the significant growth that NFTs have experienced over the past few months, **the NFT industry is in need of blockchain architects and developers. Programmers with knowledge in rust and solidity are preferred as smart contracts are constructed.** Companies require legal guidance

in the early phases as regulatory scrutiny of blockchain technology increases. Consequently, businesses are also thinking about using lawyers and legal experts.

**We will soon witness a significant growth in the number of blockchain-related jobs in the Indian industry as blockchain usage continues to rise over the next years**. Therefore, it appears to be a really ideal time to explore blockchain.




**5) We are hearing the term metaverse a lot since last year or so. Can you throw some light on the same and is there any linkage between blockchain and metaverse?**

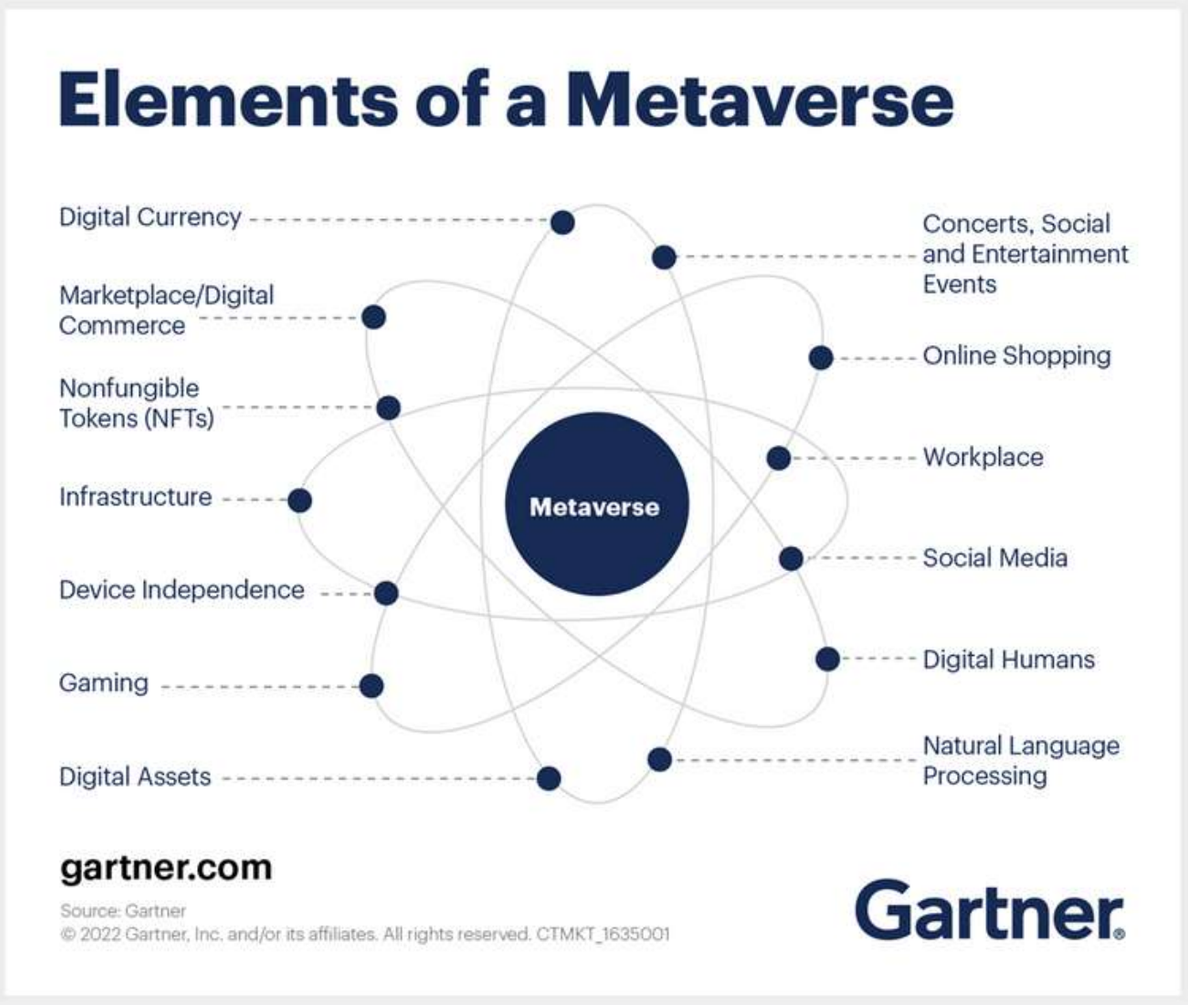
Metaverse is the latest buzzword that we are hearing, especially since Facebook renamed itself as Meta last year. In very simple words, Metaverse is a virtual world where people can live, play, shop, and interact with each other, all from the comfort of their home by using a VR headset or some other UI interface like a phone or a PC.

By people, I mean their digital avatars. The aim of this technology is to bridge the gap between the real and virtual world, and it makes use of technologies like AR and VR.

Several reports from well-known institutions have been written about how big the Metaverse could get and how long people will spend there.

I had read a Gartner report which said that around 25% of the population will spend at least 1 hour in the metaverse by 2026. Also, as per a recent McKinsey

survey, this figure could be 4+ hours a day for Gen Z and Millennial in the next 5 years. Enterprises would not want to miss out on the Metaverse opportunities considering the potential footfall. Many companies, including Accenture, have realised this potential and are doing great work in this field.




Metaverse has its own applications across various industries like retail, tourism and hospitality, healthcare, gaming, etc. The basic use case, which you might have heard of, is the virtual office meetings or social meetings that the digital avatars of users could have in a desired environment. The digital avatars of users can meet, greet, play, and party in whichever environment they wish to in the Metaverse, which is not possible in the real physical world. Hotels and resorts can give people online tours in the metaverse before they book them for a stay, thereby giving them a virtual look and feel of their property. One can sell virtual as well as physical goods via the metaverse. There could be cases in the metaverse where we want to purchase a piece of land just like we do in the physical world, or we would like to purchase a unique item in a game. A simple analogy is like how we purchase guns and skins in video games like PUBG. Such digital purchases in the metaverse need to be done with the help of blockchain. So, these are what we call NFT, or non-fungible tokens.

**NFTs are a secure type of digital asset based on the same blockchain technology used by cryptocurrency. Instead of currency, an NFT can represent a piece of art, a song or digital real estate. An NFT gives the owner a kind of digital deed or proof of ownership that can be bought or sold in the metaverse.** These NFTs can be bought or sold using a cryptocurrency.

So, all such transactions inside the Metaverse will require an underlying blockchain technology. Apart from this, blockchain will play an important role in the identification of digital avatars of the metaverse users. So blockchain will play a huge role in the Metaverse.

Just like the blockchain, Metaverse is still in its nascent stage and we don't know how this technology will evolve. We still don't know how brands will make money out of this technology.

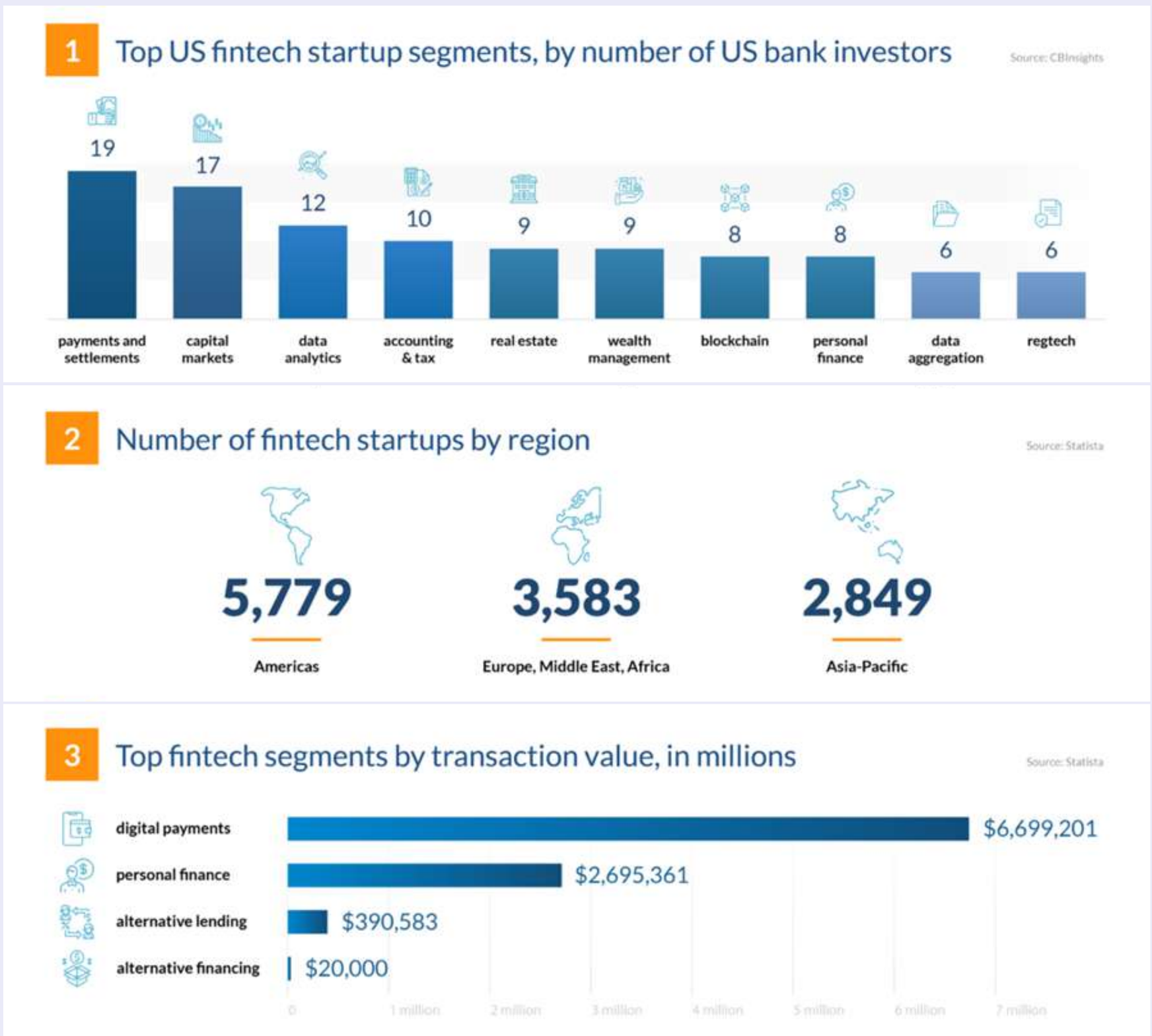
The biggest brands are paying close attention to Metaverse right now and figuring out how they can use it to their advantage and make money out of it in the near future.

**6. Your advice to future leaders, many of whom will encounter technologies like blockchain and its many cousins in near future?**

We are just at the cusp of new technology and this is a very dynamic field. Keeping updated with new use cases of blockchain is required.

It shouldn't be difficult to keep up with the evolving technology since we have the Internet and Google at our disposal. **My suggestion to everyone is to stay current on technical advancements and read as much as they can about them in their spare time.**

The first thing **to look at is how a given technology solves a certain problem better than another technology or how that problem is currently being addressed**. Following that, a certification or outside course from a reputable institution will aid the cause if one finds this technology or topic to be particularly interesting and wants to create a career out of it.



# Piloting blockchain trade financing: RBI and Indian Banks

## National Winner

Rishab A Jain
PGDM 2021-23
Prin. L. N. Welingkar Institute of Management Development & Research

**1.Introduction**

Blockchain in Banks-

Organizations all across the world, including banks and other financial institutions, are experimenting with a variety of Blockchain use cases. While it is crucial to experiment in order to validate a solution, it is also critical to choose the correct use-cases before implementing a Blockchain-based solution. Blockchain is a hot topic of discussion and has become a buzzword in a variety of industries, including finance. Banks all throughout the country have successfully formed partnerships with specialised firms (Fintech) and/or consultancy firms to develop proof-of-concepts and investigate various potential use-cases. This demonstrates banks' sincerity about Blockchain technology, as well as their desire to learn how Blockchain may address and resolve a few pain points in the existing state process.

Major issues that banks face today-

| | Traditional banking businesses | Internet finance businesses (FinTech 1.0) | Blockchain + banks (FinTech 2.0) |
|---|---|---|---|
| Customer experience | Uniform scenarios | Rich scenarios | Rich scenarios |
| | Homogenous service | Personalized service | Personalized service |
| | Poor customer experience | Good customer experience | Good customer experience |
| Efficiency | Many intermediate links | Many intermediate links | Point-to-point transmission, disintermediation |
| | Complex clearing process | Complex clearing process | Distributed ledger, transaction = clearing |
| | Low efficiency | Low efficiency | High efficiency |
| Cost | Large amount of manual inspection | Small amount of manual inspection | Completely automated |
| | Many intermediate links | Many intermediate links | Disintermediation |
| | High costs | High costs | Low costs |
| Safety | Centralized data storage Can be tampered | Centralized data storage Can be tampered | Distributed data storage Cannot be tampered |
| | Easy to leak users' personal information | Easy to leak users' personal information | Use of asymmetric encryption, Users' personal information is more secure |
| | Poor safety | Poor safety | Good safety |

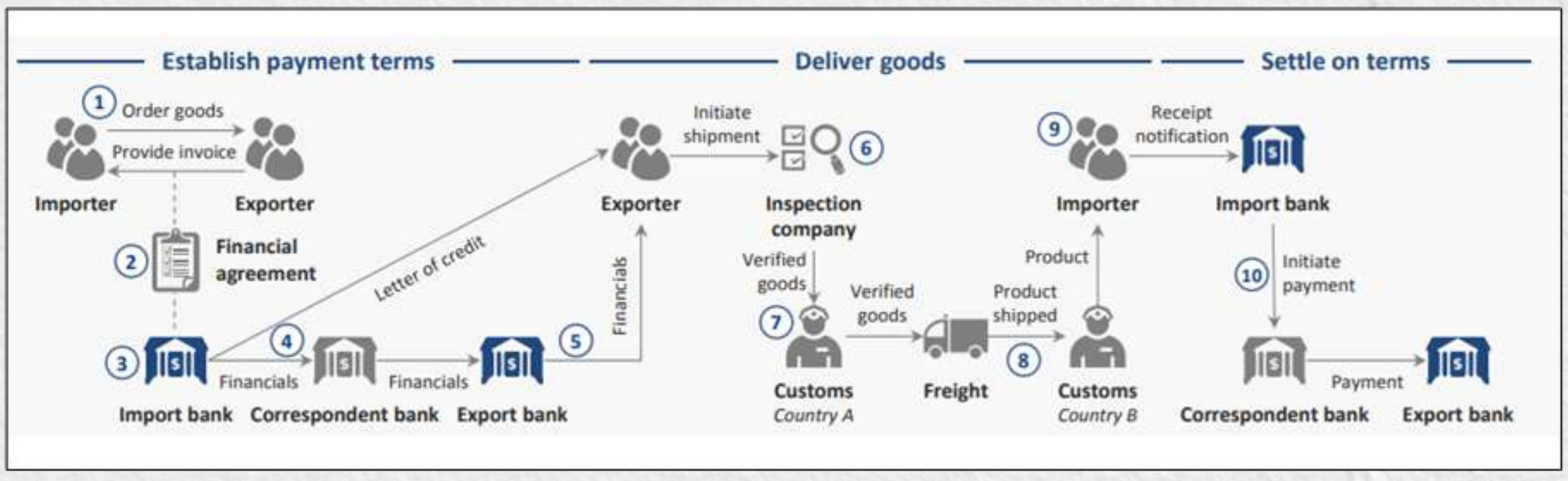
*Table - Comparison between traditional banking and blockchain banking*

The Indian banking industry is currently dealing with concerns such as rising operational expenses, an increase in the vulnerability of centralised servers to fraudulent assaults, and challenges in maintaining transparency. All of this is due to the fact that most banking transactions – from opening customer accounts to making global payments – may necessitate extensive manual processing and documentation, involve costly intermediaries, and are time consuming because these transactions must be validated by various participants at various points in time, resulting in a delay and a near-absence of a fraudproof real-time solution. What do banks want to see? Banks are constantly looking for new ways to speed up transactions for better customer service while maintaining cost efficiency and providing transparency to customers and regulators. For banks, Blockchain may provide a solution because it helps eliminate intermediaries, maintains an immutable trail of transactions, and allows for real-time transaction execution. This might potentially shorten the time it takes to complete a banking transaction, lowering the cost of physical labour and improving customer service and satisfaction. Banks, like any other sector, must choose the correct 'use case' to get the most out of Blockchain.

**2. Understanding the used case of Blockchain and its application in Banking Sector**

**Trade Finance**

Trade financing is the method by which importers and exporters reduce trade risk by utilising trustworthy intermediaries. FIs act as a trusted middleman, providing sellers with assurance (in the event that the buyer does not pay) and contract clarity to purchasers (in the event that goods are not received). Payment and delivery terms (e.g., prepayment, piecemeal, or upon delivery) are documented in a letter of credit or open account contract vehicle regardless of counterparty performance. FIs charge a fee for documentation/oversight of payment terms as well as taking on the risk position of either the importer or exporter.




*Traditional process of Trade Finance*

| | |
|---|---|
| **Security**: Its distributed consensus based architecture eliminates single points of failure and reduces the need for data intermediaries such as transfer agents, messaging system operators and inefficient monopolistic utilities. | **Transparency**: It employs mutualized standards, protocols, and shared processes, acting as a single shared source of truth for network participants |
| **Trust**: Its transparent and immutable ledger makes it easy for different parties in a business network to collaborate, manage data, and reach agreements | **Programmability:** It supports the creation and execution of smart contracts— tamper proof, deterministic software that automates business logic – creating increased trust and efficiency |
| **Privacy**: It provides market-leading tools for granular data privacy across every layer of the software stack, allowing selective sharing of data in business networks. This dramatically improves transparency, trust and efficiency while maintaining privacy and confidentiality. | **High-Performance:** It's private and hybrid networks are engineered to sustain hundreds of transactions per second and periodic surges in network activity |
| **Scalability**: It supports interoperability between private and public chains, offering each enterprise solution the global reach, tremendous resilience, and high integrity of the main net | **Economic benefits:** Automated, more efficient processes trigger reduced infrastructure costs, operation costs, and transaction costs |
| **Economic benefits**: Automated, more efficient processes trigger reduced infrastructure costs, operation costs, and transaction costs | **Streamlined processes:** Heightened automation increases overall operational efficiency. It enables real-time settlement, audit and reporting; and it reduces processing times, the potential for error and delay, and the number of steps and intermediaries required to achieve the same levels of confidence in traditional processes |

Current process

i.An importer and exporter reach an agreement to sell a product at a later date and time.

ii.The financial agreement is documented in an invoice, which specifies the number of items sold, the price, and the delivery date.

iii.The importer sends a copy of the financial agreement to a bank for review.

iv.The import bank evaluates the financial agreement and sends financials on the importer's behalf to a correspondent bank that has a relationship with the export bank.

v.The export bank supplies the exporter with the funding data, allowing the exporter to begin the shipment process.

vi.A reputable third-party agency inspects the items for compliance with the invoice. Based on the country code, local customs agents in the export country inspect the items.

vii.The items are delivered by freight from Country A to Country B, and local customs authorities inspect the goods depending on the country code.

viii.Following inspection, the commodities are delivered to the importer, who notifies the import bank of their receipt.

ix.When the import bank receives notification, it begins payment to the export bank via the correspondent bank.

Future process

i.Following the selling agreement, a smart contract is used to share the financial agreement with the import bank.

ii.The import bank examines the agreement, creates the letter of credit terms, and submits it to the export bank for approval.

iii.The export bank analyses the letter of credit; once authorised, a smart contract is prepared to cover the letter of credit's terms and conditions.

iv.To initiate shipment, the exporter digitally signs the letter of credit within the smart contract.

v.A third-party organisation and the customs agent in the nation of origin inspect the goods (all requiring a digital signature for approval)

vi.Prior to being received by the importer, the items are transported by freight from Country A to B and inspected by local customs agents.

vii.The importer digitally acknowledges receipt of the items, which causes payment to be initiated from the import bank to the export bank via a smart contract.


*Blockchain solution to trade finance*

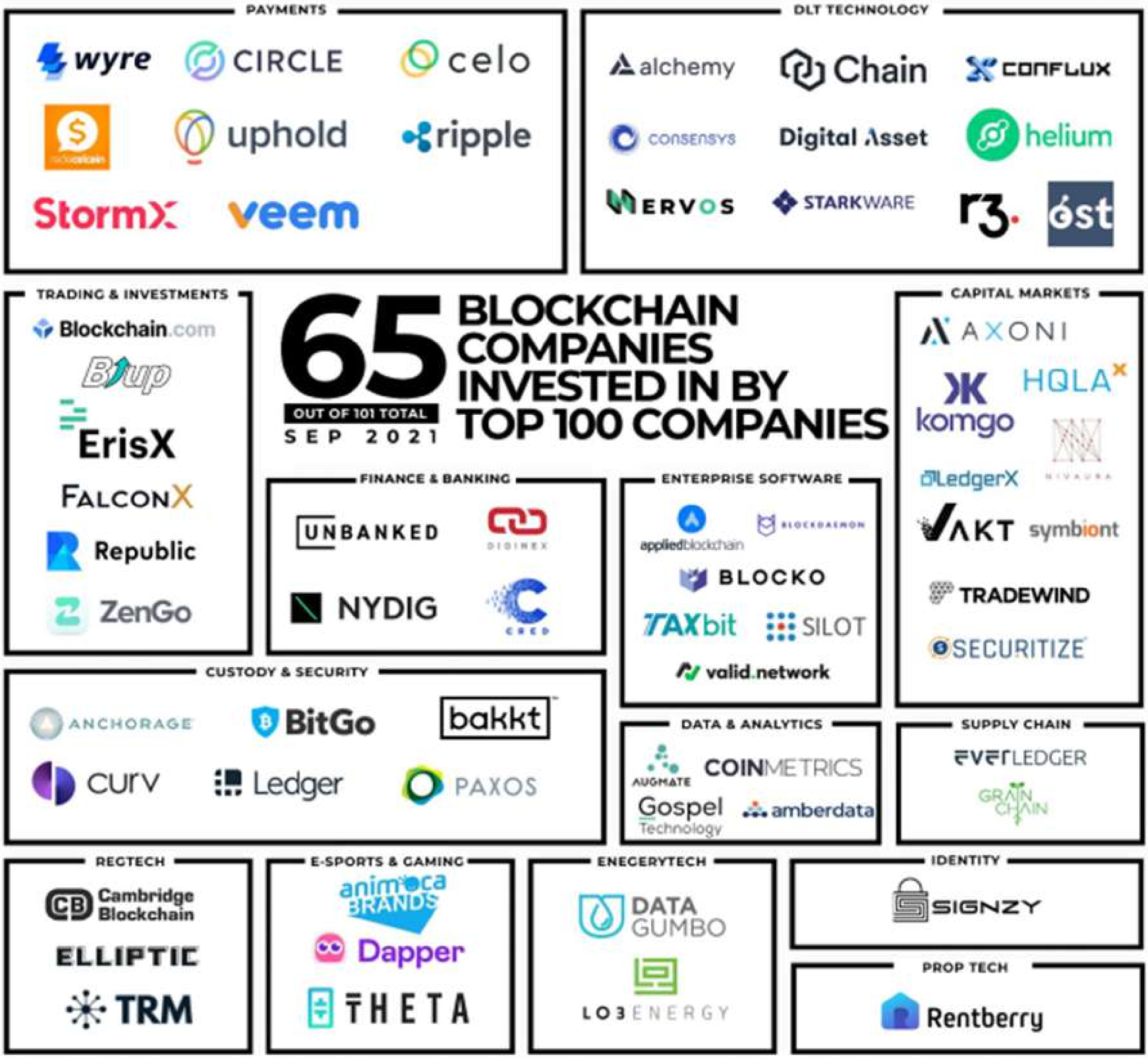
## 3. RBI India – Developments on Blockchain

| *Report* | *Released* | *Select Takeaways related to DLT and Blockchain* |
|---|---|---|
| **White Paper: Applications of Blockchain echnology to Banking and Financial Sector in India, IDBRT.** | Jan-17 | To explore the feasibility of blockchain technology in banking and financial sector, PoC of two use cases was developed: Domestic Trade Finance with a sight Letter of Credit and Enhanced Information Payments. |
| **RBI Inter-Regulatory Working Group on FinTech and Digital Banking (Chairman: Sudarshan Sen).** | Feb-18 | There is a need to develop a deeper understanding of various FinTech products and their interaction with financial sector and thereby their implications on the financial system before actively regulating this space |
| **Finance Minister's speech in Budget 2018-19.** | Feb-18 | The Government will explore use of block chain technology proactively for ushering in digital economy. |
| **Blueprint of Blockchain Platform for Banking Sector and beyond, IDBRT.** | Jan-19 | The report discusses how to build a useful blockchain that can serve as a platform to launch varied applications. |
| **Report of the Committee to propose specific actions to be taken in relation to Virtual Currencies (Chairman: Subhash Chandra Garg).** | Jul-19 | The Committee recommends that the RBI examine the utility of using DLT based systems for enabling faster and more secure payment infrastructure, especially for cross-border payments. |
| **Report of the Steering Committee on FinTech Related Issues (Chairman: Subhash Chandra Garg).** | Sep-19 | In the context of public sector blockchain-based trade finance, "the Committee accordingly recommends that the ministry of MSME should work with DFS and RBI for testing and implementing block-chain solutions in trade finance for MSMEs in public sector banks as well. |
| **Enabling Framework for Regulatory Sandbox, RBI** | Aug-19 | Innovative products/technologies such as Smart contracts and applications under Blockchain technology could be considered for testing under the regulatory sandbox cohorts. RBI invited applications with the theme of 'Retail Payments' in its first cohort of Regulatory Sandbox on November 04, 2019. |

| | COMPANY | VALUATION | # OF ROUNDS | SIZE OF KNOWN FUNDING ROUNDS | BLOCKCHAIN COMPANIES INVESTED IN |
|---|---|---|---|---|---|
| Alphabet | Alphabet | $1,923B | 23 | $601.4M | Alchemy, Blockchain.com, BloomX, Celo, Dapper Labs, Eversend, GiveDirectly, Helium, Kiva, LedgerX, Rentberry, Ripio, Ripple, Smartcoin, Signzy, Talenta, Veem [17] |
| citigroup | Citigroup | $148B | 15 | $394.5M | Chain, Cobalt, Symbiont, Axoni, R3, Digital Asset, SETL, HQLAx, Komgo [9] |
| mastercard | Mastercard | $351B | 13 | $71.9M | AiDTech, Civic, ConsenSys, Digital Currency Group, Endor, Everledger, Hanzo, Moeda Loyalty Points, SendFriend, Signzy, Silot, Trust Stamp, Uphold [13] |
| Goldman Sachs | Goldman Sachs | $142B | 13 | $488.5M | AiLink, Axoni, Blockdaemon, BitUP, BitGo, Circle, Coin Metrics, Digital Asset, HQLAx , R3, Veem [12] |
| SAMSUNG | Samsung | $432B | 11 | $79.24M | Alchemy, Blocko, Dapper Labs, Digital Asset, Filament, Ledger, Theta Labs, ZenGo, ZenCold [8] |
| VISA | Visa | $459B | 9 | $70M | Anchorage, CelCoin, Chain, Cred, Earthport, IRIS, Ripio, Silot, Unbanked, Wyre [10] |
| Microsoft | Microsoft | $2,253B | 8 | $482.5M | Bakkt, BigChainDB, Conflux Network, Diginex, Guardtime Blockchain, KrypC, Nivaura [7] |
| JPMorgan Chase & Co. | JPMorgan Chase | $487B | 8 | $223.5M | Axoni, ConsenSys, Digital Asset, HQLAx, R3 [5] |
| PayPal | Paypal | $327B | 8 | $763.7 | Cambridge Blockchain, Chynge, Curv, Paxos, Taxbit, TRM Labs [6] |
| intel | Intel | $219B | 6 | $178M | Animoca Brands, Axoni, dfuse, StarkWare Industries, R3, Valid Network [6] |

*Figure -Financial Institutes and their investments.*

*Figure -Companies invested in by top 100 companies*



# Blockchain to Drive Transparency in The Supply Chain

## National Winner

**Disha Dua and Divij Verma**
Post Graduate Diploma in Management 2021-23
**Great Lakes Institute of Management, Gurgaon**

The dynamic nature of the technological landscape brings with it frequent updates every day. There were many technologies which were quite popular just a few years ago, but today, they are on the verge of extinction. This happens as a result of cutting-edge alternative and parallel technologies and not because of human influence or natural disasters.

Hyper automation, Virtual Reality, Augmented Reality, Blockchain, and the Internet of Things are just a few of them in the multiverse of innovations. What is even more interesting is the fact that these solutions facilitate in making businesses operate with ease. For example, blockchain may help in fraud prevention, streamlining accounting, and driving transparency in supply chains.

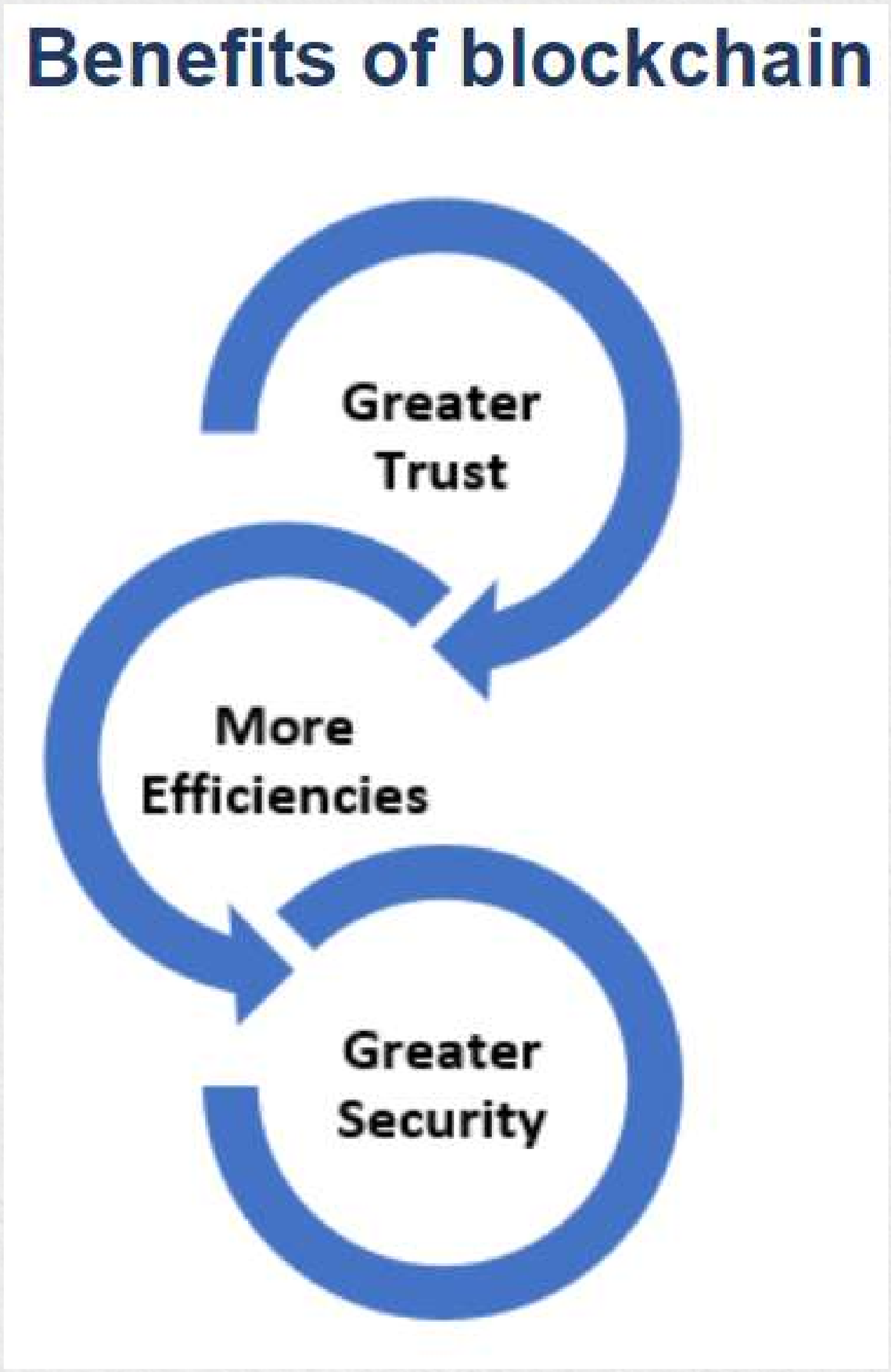
**What is blockchain?**

Blockchain is a data storage structure that makes system changes, fraud, and hacking challenging or impossible. An electronic ledger of transactions is duplicated and distributed among a network of computers known as a blockchain.

A number of transactions are included in each block of the chain, and each participant's ledger receives a replica of each new transaction that occurs on the blockchain using DLT. The decentralized database which is controlled by many users is known as Distributed Ledger Technology (DLT).

Operations frequently squander time and resources on third-party validations and identical record keeping. Systems for preserving records may be susceptible to online threats and frauds. Data verification may also be slowed by a lack of transparency. All of this impacts a company's bottom line and makes it clear that stronger procedures are required, here comes blockchain

.




**Greater trust:**

Blockchain is a member of a members-only network which ensures that access to confidential records is granted only to network members.

**More Efficiencies:**

The distributed ledger shared among the network members improves the speed of transactions and is automatically executed.

**Greater Security:**

There must be an agreement among all network participants that the data is accurate. Since all confirmed transactions are permanently stored, changing it is not possible. No one can delete the transaction, not even the system administrator.

**Supply Chain and its Challenges**

Supply chain management (SCM) is a centralized system of management that defines the flow of goods and services in the form of the transformation process of raw materials into final products and ultimately reaching the final customer.

One of the greatest challenges businesses have always faced is the lack of supply chain transparency. This includes two aspects –

- Disclosure: Delivering this information to both internal and external audiences at the proper level of detail
- Visibility: Accurately recognizing and gathering information from each supply chain link

The recent global disruptions such as the COVID-19 pandemic have exposed various long-standing vulnerabilities in the supply chain and operations of a business. The need of the hour is to build agile, resilient, and transparent supply chains.

**Blockchain to drive transparency in the supply chain: How?**

One of the crucial elements of a standard supply chain is traceability. This is typically due to the fact that any matter relating to

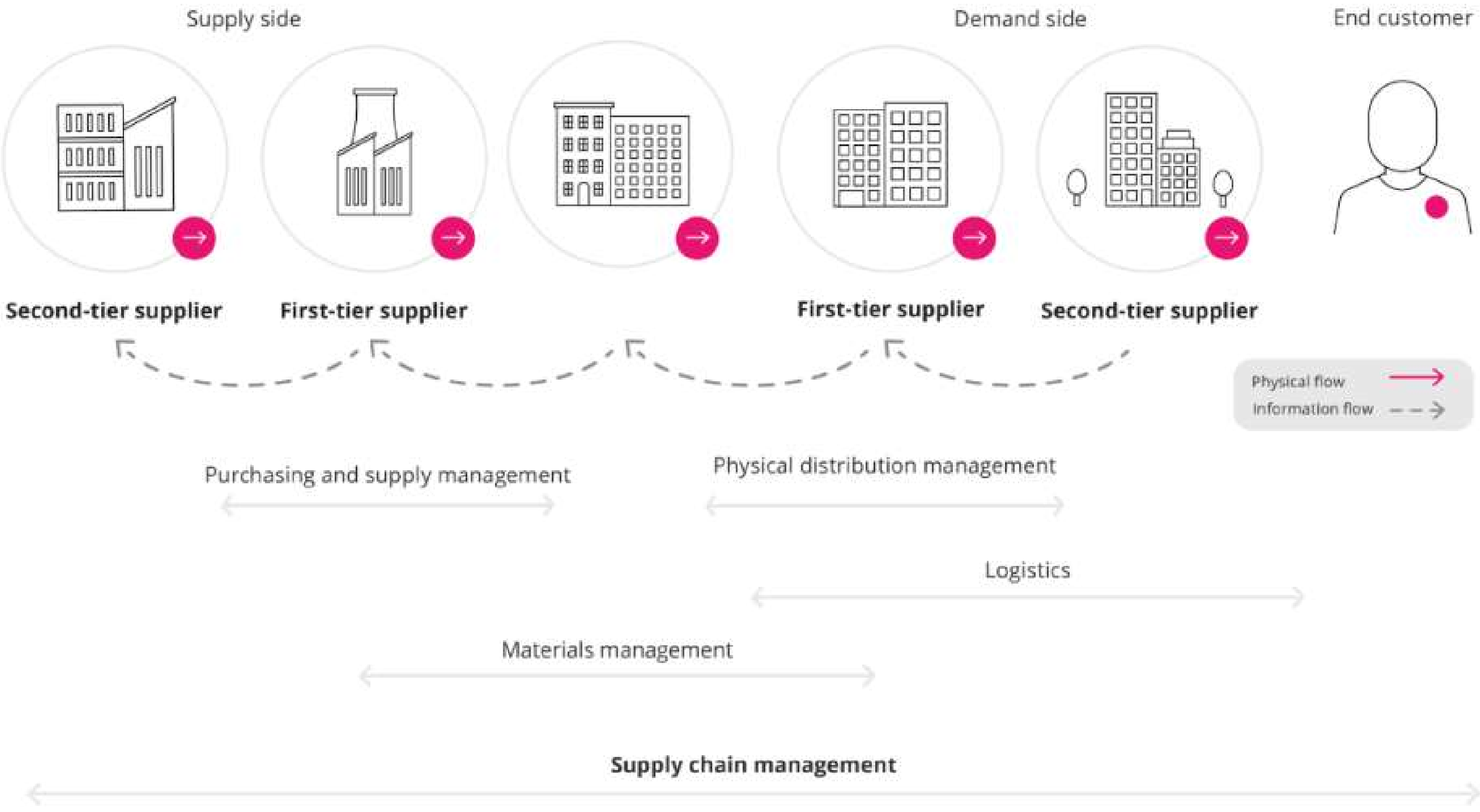



*Figure 2: Supply Chain Management*
*Source: Get Smarter- Market Trends, 2022*

inaccuracy, delay, or omission in the final delivery of the goods needs to be tracked down right away. Since tracing is the first step taken towards fixing the error, it plays an essential role in the process of solving the problem. However, the supply chain should be adequately transparent to let the errors be traced. Using blockchain technology, all stakeholders are required to keep all relevant information about the good or service that has to be kept up to date at all times.

By reducing or removing the effect of counterfeit items, business might understand how materials and finished goods are passed and moved through each subcontractor, and also decrease profit losses from the grey market along with boosting the confidence of the consumers using blockchain.

Additionally, companies have more control over contract production that is outsourced. Blockchain possibly decreases errors in communication or data transfer by giving all participants (in a supply chain) access to the same information.

Due to the above reasons blockchains have a tremendous potential to deliver business value by reducing risk, increasing transparency, improving efficiency and overall supply chain.

Once the vehicle rolls off the manufacturing line in automotive industry, it enters a Finished Vehicles Logistics (FVL) supply chain. The vehicle may have to pass through 3 to 4 countries to reach

the dealer from the factory via both- sea and inland carriers.

With Vinturas, a blockchain-based data sharing platform that generates sustainable value for all industry stakeholders, IBM Blockchain Services assisted a consortium of European Logistic Service Providers (LSPs) in establishing end-to-end visibility across this supply chain.

Dealers may schedule their delivery procedure and know when a vehicle will reach at their location with real-time visibility into the status of a vehicle at every point in its trip. Customers who have ordered customized automobiles (which is the norm in Europe for buyers of new cars) may track where their vehicles are in the supply chain, allowing manufacturers and dealers to provide a positive factory-to-owner experience.

**Way Forward: Blockchain's Value in Supply Chain**

The growth of the e-commerce industry and the rising demand for more security in supply chain transactions are expected to propel the market for blockchain in supply chain.

According to forecasts, the global blockchain in supply chain market will generate $14,884.4 million in revenue between 2021 and 2028, up from $423.0 million in 2020, at a healthy CAGR of 57.4% (Blockchain in Supply Chain Market Report, 2021).

However, blockchain in supply chain market may face certain roadblocks. The lack of understanding of blockchain technology, shortage of competent labour, different laws across several countries are a few of the challenges. In the post-COVID-19 era, addressing these problems and integrating all viable supply chains with blockchain technology will benefit consumers, industries, and the blockchain in the supply chain market equally.

# LEVERAGING BLOCKCHAIN-AS-A-SERVICE FOR BUSINESS PROCESSES

## National Finalist

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MBA - Digital and Telecom Management
**Symbiosis Institute of Digital and Telecom Management (SIDTM), Pune**

Blockchain has been a leading technology in the sector ever since it was announced as a public transactional ledger for Bitcoin in 2008. This technology is attracting the attention of several enterprises and organizations, and its growth rate is exploding. Over the next ten years, the economic value of Blockchain is expected to increase dramatically to $3T. A distributed ledger, or Blockchain, is a record of transactions and data that a third party does not control.Any transaction is entirely, permanently, and independently verifiably recorded in the public ledger.

The majority of developers do not, however, have a simple and efficient method for deploying, maintaining, and monitoring their applications. Thus they are unable to guarantee the dependability and security of the apps on Blockchain. Many reasons contribute to the same but the prime reason is the complexity of the Blockchain technology. Developers cannot take preventative measures to deal with future errors since they are not aware of the impact of the intricate

BaaS (Blockchain-as-a-Service) has been proposed recently in response to the issues stated above. By incorporating the blockchain frameworkinto the cloud computing platform, a BaaS platform can take advantage of cloud service architecture's deployment and management benefits to provide developers with rapid,high-performance blockchain ecosystems and related services. Developers can quickly establish a blockchain network to support their application with these fundamental cloud services, bypassing the intricate underlying architecture. Additionally, to give developers a more comprehensive ecosystem, some more sophisticated services, such as those related to security and performance, have been gradually added to the BaaS platform.

As a service that combines blockchain technology and cloud computing, blockchain-as-a-service (BaaS) enables customers to create, host, and maintain their own blockchain applications, smart contracts, and other blockchain-

based features. The infrastructure is managed by the BaaS providers to ensure that it is flexible, functional, and accessible. It's an intriguing development in the blockchain ecosystem that, by assisting businesses in streamlining operational procedures and lowering implementation costs, indirectly promotes blockchain adoption across industries. It is built on the Platform-as-a-Service (PaaS) model and functions similarly to it.

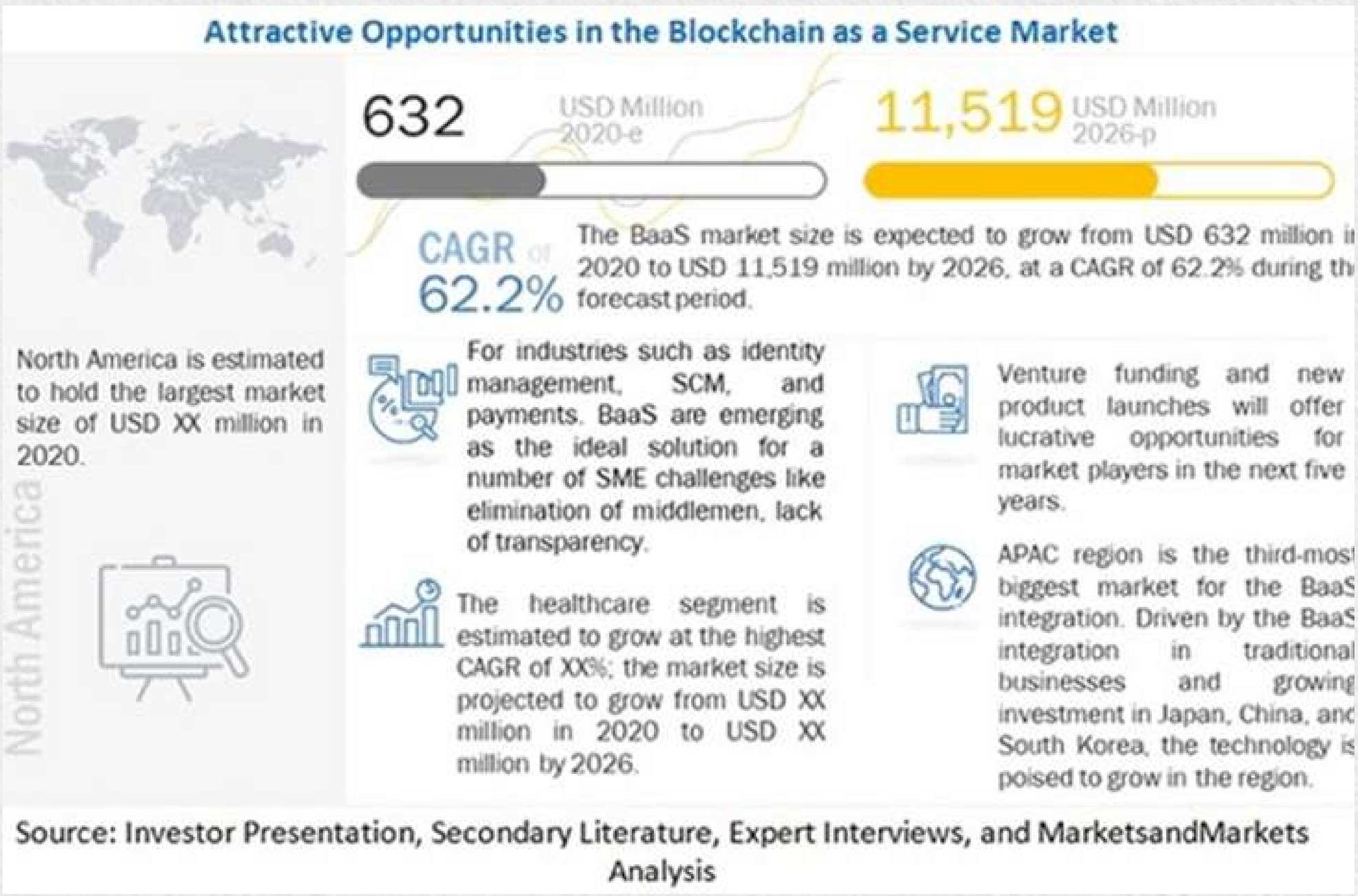
The market for blockchain as a service is anticipated to increase from USD 632 million in 2020 to USD 11,519 million in 2026 at a compound annual growth rate (CAGR) of 62.2%.The COVID-19 epidemic, the growing demand for supply chain transparency across verticals, the need to minimize risk and complexity, and the increased efficacy of blockchain solutions are the main drivers of the market for Blockchain as a service.

Additionally, Blockchain as a service provider would have profitable potential due to the Internetof Things, Blockchain, and growing government efforts.

Your technology management team can bridge the knowledge gap for managingblockchain infrastructure cost-effectively by outsourcing blockchain technology from BaaS providers. The BaaS service can be quickly scaled up or down based on your needs and market conditions.

This allows you to benefit from the technology without needing to make significant infrastructure investments, allowing you to avoid any unjustified risks associated with blockchain infrastructure operations. In additionto maintaining the blockchain infrastructure for you, the provider of Blockchain as a service keeps an eye out for other actions, such as:

- Fairly allocating your resources




Source: Investor Presentation, Secondary Literature, Expert Interviews, and MarketsandMarkets Analysis

- Your connectivity's bandwidth management
- Meeting your needs for hosting
- Addressing Blockchain's infrastructure and performance issues

When it comes to securing identities that allow people and organizations to access healthcare, government services, and educational institutions, Blockchain as a service offers a plethora of benefits. It is a technology that promotes decentralized workflow, automation, transparency, and immutability. In addition, BaaS facilitates the supply chain processbecause it guarantees transparency from manufacturer to consumer.

These are some real-world examples of using Blockchain-As-A-Service:

- **Tracking-documents:** Blockchain provides you with a proven and distributed mechanism for tracking documents. Every member of your team has simple access to the files and papers at any time, thanks to this immutable system. Consequently, ensuring that each team member receives comparable and equal information to keep them informed.
- **Data storage and security:** The decentralization story of blockchain technology is rethinking data storage and associated security procedures.

Cyber dangers have dramatically increased as a result of remote operations and a surge in data digitization. Hackers have developed inventive methods for manipulating data on home electronics. Blockchain assists in this situation by protecting your devices and identity. Data encryption is made easier by Blockchain, which helps protect people's identities. Through Blockchain, data transparency and discreteness are preserved, which ensures the privacy of your data and devices, which is one of the fundamental benefits of integrating Blockchain technology in cybersecurity solutions.

- **Contract execution:** Blockchain technology offers you a platform for contract execution in addition to smart contracts to enable exclusive transparency protocols. But the distributed and decentralized narrative of blockchain technology ensures that everyone is treated and educated fairly.

This facilitates smooth payment and processing processes. You may thereforetake advantage of all the advantages of blockchain applications with Blockchain as a Service withoutspending money on the infrastructure.

One of the main market trends for blockchain-as-a-service is anticipated to be the rising demand for blockchain services based on cloud platforms among large organizations. Cloud-based

based BaaS services enable users to scale applications like security management systems, enterprise resource planning (ERP) systems, and others. Key market participants are concentrating on building blockchain-as-a-service tools and servicesbased on cloud platforms by concluding strategic mergers and collaborations in order to meet the growing demand for BaaS services. For instance, Microsoft Corporation and group R3 cooperated in November 2018. Similar to this, Oracle Corporation introducedthe "Oracle Blockchain Cloud Service" to provide cloud services to clients in a plethora of industries, such as manufacturing and supply chains.

Numerous cloud-native firms outside of the major cloud providersare working to capitalize on Blockchain throughindustry-specific solutions or other distinctive value propositions. Just be sure to think carefully about who you might connect with because blockchain use cases are typically ratherfar-reaching.

So there you have it—the present dispersed and diverse cloud landscape for Blockchain. Others are remainingsteadfast and increasing their investments in blockchain-as-a- servicewhile public cloudslike Azure and SAP Cloudmay have backedaway.

Blockchain-as-a-service is currently trudging through what Gartnerrefers to as "the trough of disillusionment," according to the renowned Hype Cycle from Gartner.

# Blockchain Technology in Talent Acquisition and Recruiting

## National Finalist

SAURABH KUMAR
MBA (T&HM)
IIM SIRMAUR

According to the Australian Financial Review, the hiring procedure is usually time taking and it typically takes 68 days to fill a vacancy. Internal staff or 3rd parties need this much time to verify the credentials of a candidate. Thereby, a successful recruitment process takes long time and costs a lot of money. For one or two vacancies when the HR advertises a job for a specific role, they receive hundreds of applications. So, one of the first difficulties is figuring out how to select through these CVs and only acquire the ones that are pertinent to us. And we frequently observe that job seekers will apply for any position. HR professionals must determine which CV to review first, which presents a dilemma.

The conventional strategy is to post a job advertisement and applicants respond to it. Now let's reverse the entire procedure so that we don't post a job for a specific role followed by cumbersome hiring steps. Consider a situation where college students or job seekers are present on an open platform like LinkedIn. LinkedIn is a professional network where users have submitted details about their work history, the companies they've worked for, and other information. Even more efficient is a blockchain-based talent search system so, that the HRs/recruiters can access this rather than posting a job followed up with the time-consuming hiring process.

**Advantages to Employers**

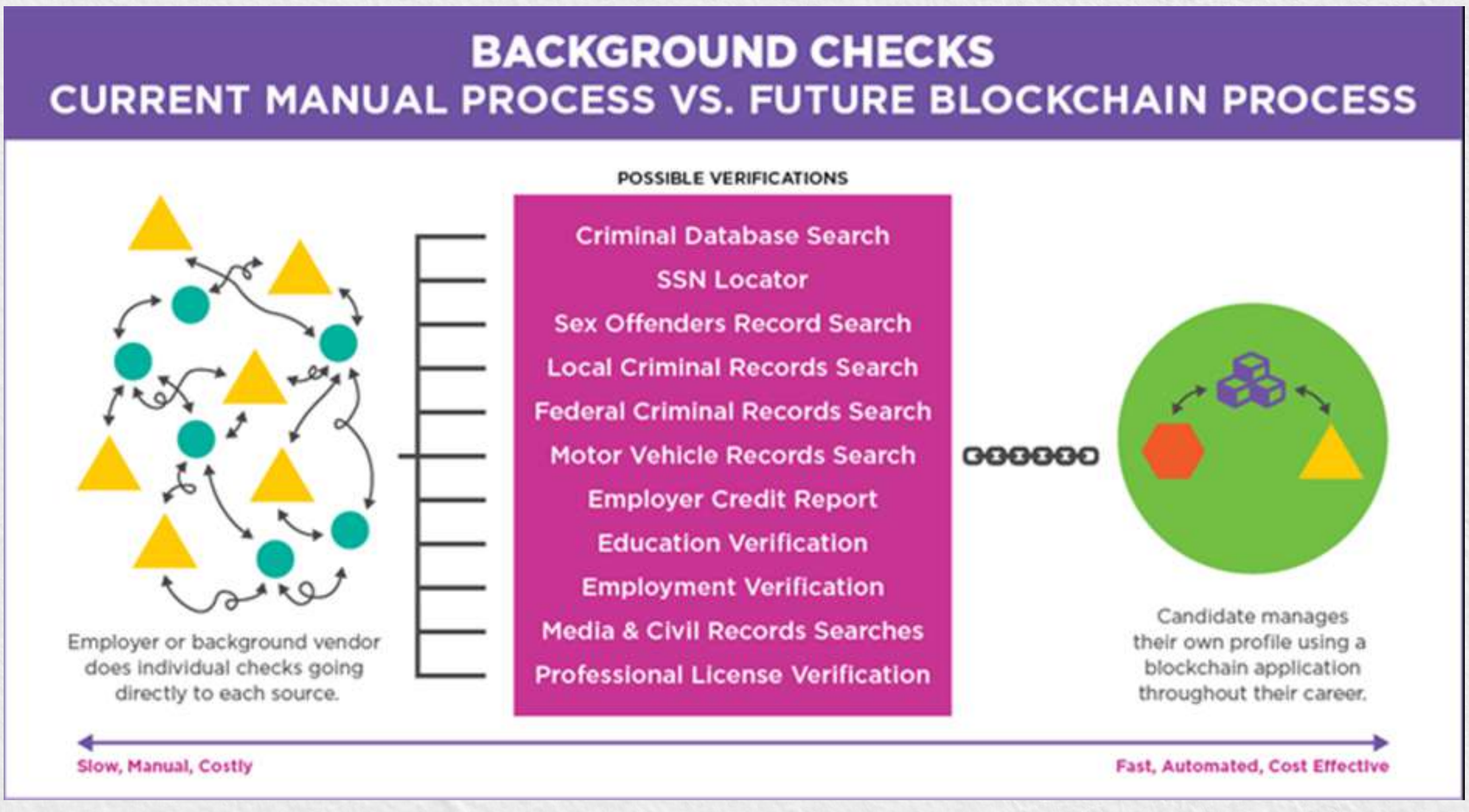
The introduction of blockchain would not only ease out the recruitment process but also add a layer of foolproof authentication mechanism for all the credentials mentioned on the CV by the prospective job seeker who may have exaggerated to enhance the chances of getting recruited by the company. The truth can be discovered using blockchain technology in just around seven seconds. A candidate might theoretically be hired right away, given a contract, and have their payroll number assigned at a look. As a result, the business may view the results of the real-time data it has collected right away and decide right away which employee is the best organization fit.

**Advantages to Employees**

And from the employee's perspective it would make the screening, recruitment and onboarding phase swifter. These records also help management better understand the skills and aspirations of its workforce. By doing this, they will be able to present them with the best suited opportunities to advance their careers.

**Current Trends**

The benchmarking association APQC performed a study in December 2019 that found that while only 11.7% of firms were using blockchain HR technology, 82% of them were at least somewhat familiar with it. With 74% either considering, testing out, or piloting blockchain, inclination towards this technology has been rising. By 2030, according to Gartner's forecast, blockchain will generate $3.1 trillion in business value, with the majority of these gains coming from value creation and efficiency gains in existing operational models and procedures in which HR recruitment is being seen as a prime contributor.



**Companies and Start-Ups Providing Solutions**

**IBM Garage**.: Persol Career Co., one of the biggest employment service companies in Japan, needed a more effective method of confirming job applicants' work credentials. In order to allow HR managers from a variety of companies and HR organisations to review applicants' employment histories and performance, they contacted IBM Garage who developed a private blockchain ledger using IBM Blockchain technology.

**Job.com:** They recently came up with a new concept, utilising blockchain and Artificial Intelligence (AI) to match job seekers with the best employers. Employers who register on Job.com pay 7% of a candidate's annual income rather than the customary 20% commission. Additionally, the candidate receives an instant signing bonus of 5%. Blockchain underlies each of these transactions. Job.com also provides connection with systems like SAP SuccessFactors, JazzHR, and GreenHouse.

**Gospel Technology:** Gospel Technology which started in 2016 is one of the most recognized Human Resource Information System (HRIS). Its users can maintain control when sharing sensitive data with both internal and external stakeholders, ensuring that employee data rights are upheld. Owing to its technology it was recognised by CIO Review as one of the "20 Most Promising Blockchain Technology Solution Providers - 2017". Using distributed ledger technology, Gospel establishes a single source of truth and can be coupled with SAP, Salesforce, and OutSystems interfaces.

**Conclusion**

Identity verification is one of the ongoing problems on the internet as it now exists, and this blockchain based architecture makes perfect sense. Using technology that is ready and available, there is a tremendous chance to "improve" what is currently in place. This becomes even more important in the present work-from-home scenario as a high level of security and secrecy are at the centre of most HR procedures because HR manages considerable volumes of sensitive information about the workforce and the firm as a whole, making blockchain technology the need of the hour for the HR industry.

# NFTs: How it is disrupting the selling of digital assets?

## National Finalist

HIMANSHU GOYAL
MBA
IIM ROHTAK

Have you ever considered owning a Monet or a Pollock, or other era-defining works of art? As collectors that evolve with the ages, you can now get a piece of long coveted digital masterpieces like the famed Shiba Inu 'doge' meme (worth around $175 million) or modern absurdist works like 'The Last Shawarma', that recreates 'The Last Supper' with characters from Marvel's Avengers series, for as little as $1 (and as much as millions and millions of dollars).

All of this is simply a drop in the bucket with Non-Fungible Tokens or NFTs.

**But First, What Are Non-Fungible Tokens?**

In economics, “fungibility” is the characteristic of goods or commodities where each individual unit is interchangeable and indistinguishable from each other. Similar or Dissimilar to this concept, "Non-fungible" basically indicates the characteristic of being one-of-a-kind and the inability of being substituted with anything else.

**So, How Do NFTs And Finance Work Together?**

NFTs are the ultimate marriage of art and finance. They're two parts of a bizarre love-finance-aesthetics union that's been hung together with a perfection that's never been seen before in any other chapters of the art-money relationship. Because NFTs are a form of currency, the creative options they enable (creating, borrowing, sharing, rarity distributions, permissioned access, and so on) have direct analogues on the balance sheet's right side (issuing, lending, pooling, risk curves, investor control, etc).

**NFTs Role In The Economic And Financial Space**

At the start of 2021, only a few people had heard of NFTs, but by the end of the year, over 24 billion dollars had been spent on them. It's a wild potentially lucrative marketplace.

But this begs the question, would anyone pay millions of dollars for a jpeg and a hyperlink? Answer: People are afraid of missing out.

The most exciting uses of NFTs are possibly things that we can't even imagine yet. To many people, the world of crypto is a foreign universe. In this universe, money is cryptocurrency and NFTs are goods. Digital art is sold as NFTs and the right to ownership means winning. Earlier, it was was difficult for digital artists to make money with their work until blockchains like the one that underpins bitcoin were invented.

In 2020 around 150 000 NFTs were sold on OpenSea, one of the biggest NFT trading platforms. In 2021 more than four times that were being sold monthly. There were a few things that drove that boom: the most important being COVID-19.

**NFTs And Decentralised Finance (DeFi)**

In the realm of blockchain technology, decentralised finance and NFTs are now the two most prominent uses. NFTs enable asset tokenization, whereas DeFi provides decentralised access to financial services.

With NFTs' ability to reflect the monetization of digital goods and services, the NFT decentralised finance combination becomes instantaneously possible. ERC-20 tokens, for example, were established by Ethereum to provide identification for digital assets. As a result, NFTs might easily serve as evidence of digital art ownership rights.

**Collateralization: A Problem to Be Solved**

In DeFi, the use of NFTs may assist the lender in determining the collateralization amount. The borrower could ask the NFT for a loan amount that would be used as security. The usage of NFT + DeFi in tandem could make it easier to solve the collateralization problem. Consider the case of a painting that costs about $1 million. The painting's price, on the other hand, has value only if someone is willing to pay for it. The concerns of collateralization of art could be readily resolved by the NFT decentralised financial organisation.

**Tackling the Curve Model's Concerns**

The curve model is mainly designed to represent the spread of liquidity along the while curve. It first appeared alongside one of the most current DeFi systems for liquidity pools. Nonetheless, the NFT DeFi combo has successfully provided liquidity providers with the ability to set desired bespoke pricing sizes.

**The Impact of NFT Ownership on DeFi**

The use of DeFi platforms in conjunction with NFTs for the music industry definitely indicates a major shift in the art world. The use of NFts to monetize art and collectibles has become an

important aspect of the NFT hype story. Although, NFTs could become more effective tools for tackling issues like revenue sharing, licencing, and copyright ownership.

**NFTs And Trade Finance**

The data encoded in an NFT cannot be manipulated, counterfeited, or accessed in any way by anyone who does not have the necessary cryptographic keys. Even if an attacker were to succeed in stealing an NFT, the past and destination would be available to all.

Liability NFTs and Asset NFTs, which are generated to represent ownership of a specific contract for the offeror, (the entity who makes a promise,) and the offeree, (the entity who receives the advantages of a contract), can also be used to tokenize contract agreements. This opens up a new universe of possibilities for enterprises and trade finance when it comes to handling sensitive data.

t's also a business that's still vulnerable to document fraud. By tokenizing commodities and documents into something like a singular immutable digital token, NFTs can remove those obstacles, minimise fraud, and reduce dependency on middlemen.

This would not only reduce the amount of illicit trade financing activity, but it will also save corporations money on overhead, labour, and human error.

The ambition of investors and connoisseurs to blur the line between monetary worth and artistic expression is being felt. However, the transition from blockchain as just a repository of value to an innovative platform will necessitate a fundamental rethinking of DeFi.

The simplicity with which NFT owners can prove ownership expands the DeFi sector for them to get loans using NFTs as collateral. On the other hand, DeFi aids in the unlocking of a certain asset's worth. NFT-backed loans are steadily gaining traction, and the expansion of NFT DeFi as a whole portends more innovation. DeFi and NFTs could change the way we think about assets, tokens, and financial services as the number and depth of users grows.

While the core technology and principles are in place, there is still a bit of work to be done to establish more complex rails for transferring these assets and develop new guidelines to make sure their continuing validity throughout the system.

If this transformation is to become worldwide, it will require integration with existing financial organisations, regulatory systems, and a general increase in education across different industries. There's some movement because many local authorities and national leaders are exploring the potential.

**Way Forward**

# SMART INDIA HACKATHON 2022
## By GOI

## DEXTERS


**1.Could you brief us about this competition? What were the hurdles you faced and how did you overcome them?**

Smart India Hackathon '22, we were given the problem statement of Fall Detection and Alerts in hearing aids for deaf and hearing impairment. One of the major hurdles faced by the team was deciding to go the software route or to go all in creating a complete hardware and software ecosystem. After a lot of brainstorming, we decided to give our best shot to create a complete ecosystem, including the device and the application.

**2. What were your key learnings and takeaways?**

"No One Can Whistle A Symphony, It Takes An Orchestra to Play It." "Talent wins games, but teamwork and intelligence win championships."

# WeAchievers

**3. It's always difficult managing time between academics, personal life, and other opportunities. How did you manage your time?**

We prioritize our daily activities. I would recommend using the Time Management Matrix by Steven Covey. It works wonders when implemented.

**4. What are your thoughts about your start-up idea at the current stage and what is your future plan regarding the execution and expansion of the same?**

We would like to collaborate with a company that would help transform our prototype into the final product and later launch it on the market.

**5. What guidance or recommendations would you offer to juniors to help them land such a fantastic platform?**

Dear Juniors, I have a couple of recommendations for you as an elder brother. Have a Winners Attitude towards Life. Whenever you feel stuck somewhere, don't hesitate to ask for help. And always say these magical words to yourself "We can do it". Secondly, Work with everyone, not necessarily your besties. Believe in your Team from Day 1 and see the magic happen in long run!

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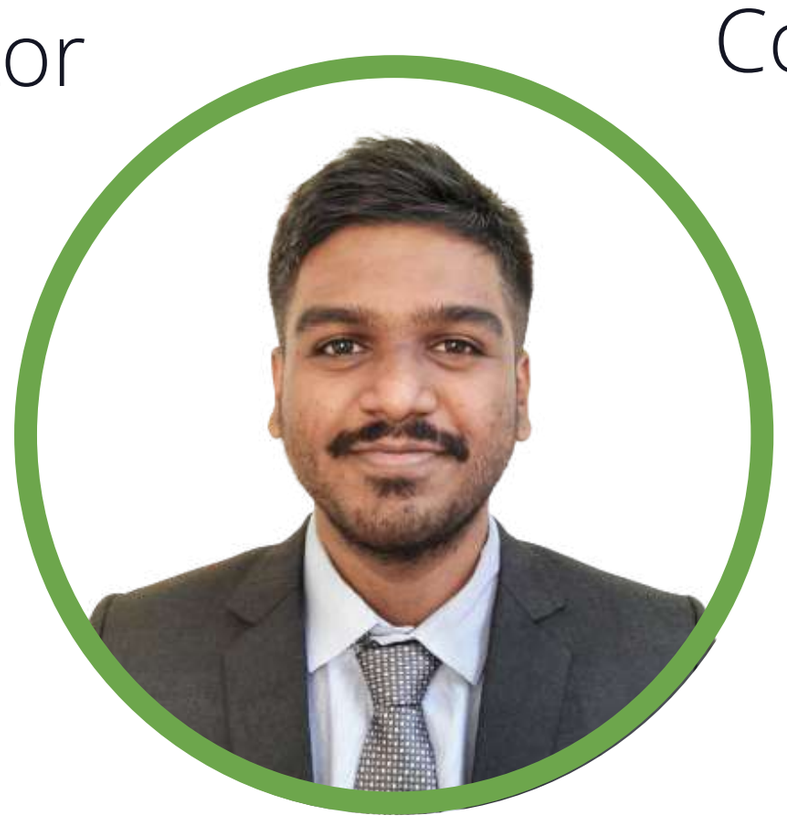

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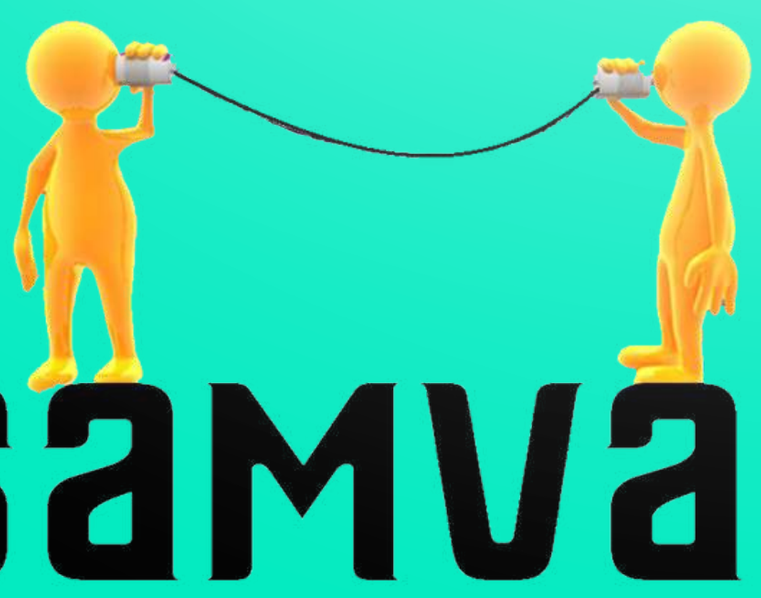
We invite articles for the next 127th issue of SAMVAD

The theme for the edition: **'CYBERSECURITY'**

The articles can be from Finance, Marketing, Human Resources, Operations, or General Management domains.

Submission guidelines:

- Word limit: 800 - 1200 words.
- The cover page should include your name, institute's name, course details & contact no.
- The references for the images used in the article should be mentioned clearly and explicitly below the images.
- Send in your article in .doc or .docx format, Font size: 12, Font: Arial, Line spacing: 1.05' to samvad.we@gmail.com.
- Please name your file as: __<section name e.g. Marketing/Finance> Subject line: <Your Name>_<Course>_<Year>_<Institute Name>
- Ensure that there should be no plagiarism of more than 5%, and all references should be mentioned clearly.
- Clearly provide source credit for any images used in the article.<!--EndFragment--> </body> </html>

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