

# THE SYDENHAMITE

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## DOWN MEMORY LANE

Sydenham did not just provide us a rich legacy, but wings to fly

One of the brightest gems of Sydenham's alumnus, Smita Jatia, recounts her journey from being a college student to becoming the MD of Hardcastle Restaurants Pvt. Ltd. (McDonald's India – West and South). As a stalwart in the world of QSR, Smita has earned many a laurel including the very recent feature in the Forbes Asia's Power Businesswomen list.

Till date, when I receive compliments on the popular McAlooTikki, my mind wistfully recalls the innocent college days of savouring the simple Vada Pav, my favourite college go-to and the inspiration behind the iconic burger. All it took was a three-minute walk, after lectures, from the Sydenham College of Commerce and Economics to the Marine Drive. Little did I know back then how life would unfold for me. The seeds of the bigger dreams, which I was yet to realize, were sown in those very days.



## THE CLASSIC MC ALOO TIKKI



I was honored to get admission into Sydenham, a prestigious institution that was known as a pioneer in the progressive and contemporary Indian vision. Sydenham bears the motto of Labour Omnia Vincit implying that hard work conquers everything, and I can confidently say that I had imbibed it for life. For my 17-year-old self, Sydenham College was not just an educational institution. It was my first window to the world. It gave me the opportunity to be on my own and to interact with many people cutting across different backgrounds and subject streams. In school, we had spent years with a batch of friends and classmates but in college we were pushed out of our comfort zone into an unknown territory where we had to study and interact with many new faces. Professionally, it was the first opportunity to explore the world of networking in my own field, but personally, it was a journey of self-discovery at the threshold of adulthood.

There was a slew of things that made my time at Sydenham so special. Like every other teenager, I made great friends at college. I mixed up my studies with equal doses of fun and laughter. I met some amazing mentors and teachers. Yes, of course, I learnt how to study balance sheets, the principles of micro and macro-economics, but the most invaluable lessons came from learning the importance of being disciplined, committed, agile, open to changes, and a perennial student of life.

When I got married in the second year of college, it was hard to imagine a future involving my present self. But it was a crucial milestone that taught me to

balance my education and marriage with elan – a skill that came in use much later when I pursued my courses at the Hamburger University and Harvard. It helped me manage my time while ensuring efficiency and productivity while donning many hats. The commitment that I show towards my organizational goals and vision, has remained unchanged since my days of college lectures.

I am most fortunate to have got the opportunity of building one of the world's most loved brands in India. But my journey has been marked with many challenges - some fun, some quite daunting. Right from creating a compelling brand proposition to the most recent being the COVID-19 led crisis that brought the business to a screeching halt. But what is incredible is that almost every time, I am able to turn to what I learnt at college – the need to be disciplined, committed, agile, open to changes, and a perennial student of life to tide over the choppiest waters.

Today, I feel immense gratitude to see that McDonald's has become a household name and most of all a favourite among college students. Both McDonald's and I have traversed a long, challenging, and satisfying journey and Sydenham has been a constant companion in spirit. So I take this opportunity to thank the institution, my teachers, and all those who helped me realize my big dream.

For all the students who are at the cusp of adulthood, filled with dreams and ambitions, reading this – I just want to tell you that no dream is too big if you have a vision and are ready to be an eternal student of life.



Learn as much as you can, dream fearlessly and be patient when the going gets tough. With a bit of discipline and calmness, it will become easier to navigate the uncharted waters of life and career.

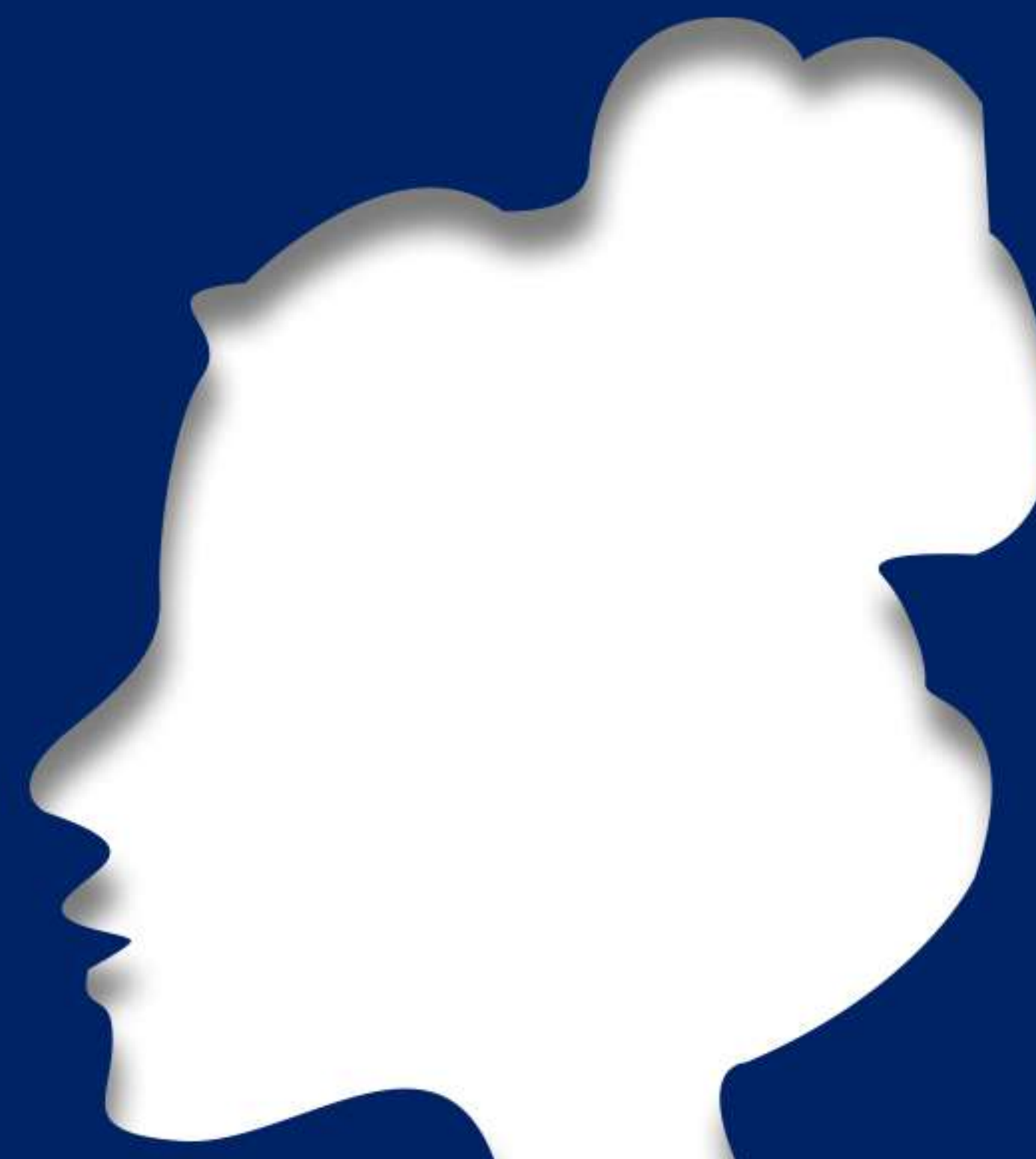
Remember at Sydenham, you are not just acquiring a rich legacy but also your first wings to fly.

- Smita Jatia  
(Batch 1991)



# International Women's Day 2021:

Let's make 2021 count for all women



**'WOMEN ARE THE REAL ARCHITECTS OF SOCIETY.'**

– CHER

International Women's Day is a global day to celebrate the social, economic, cultural, and political achievements made by women. This day also marks a call to action for accelerating gender parity.

Marked annually on March 8th, International Women's Day (IWD) is one of the most important days of the year to celebrate women's achievements, raise awareness about women's equality, lobby for accelerated gender parity and raise funds for female-focused charities.

The tradition sees men honoring their mothers, wives, girlfriends, colleagues, etc with flowers and small gifts.

In some countries, Women's Day has the equivalent status of Mother's Day where children give small presents to their mothers and grandmothers.

The theme for Women's Day for the year, 2021 was 'Choose to Challenge'. The theme had a lot of significance in today's world as it symbolizes a Challenged world.

A challenging world is an alert world. Individually, each one of us is responsible for our own thoughts and actions every single day.

We can all choose to challenge and call out gender bias and inequality. We can all choose to seek out and celebrate women's achievements. From challenge comes change, so let's all choose to challenge.

Let us also understand the significance and history of celebrating International Women's Day. International Women's Day (IWD) has been observed since the early 1900's- a time of great expansion and turbulence in the industrialized world that saw booming population growth and the rise of radical ideologies

## 1908

Women's oppression and inequality was spurring women to become more vocal and active in their campaign for change. In 1908, 15,000 women marched through New York City demanding shorter hours, better pay, and voting rights.



## 1909

Following a declaration by the Socialist Party of America, the first National Woman's Day (NWD) was observed across the United States on February 28.



# 1910

In 1910, an International Conference of Working Women was held in Copenhagen. A woman named Clara Zetkin (Leader of the 'Women's Office' for the Social Democratic Party in Germany) tabled the idea of an International Women's Day. She proposed that every year in every country there should be a celebration on the same day - a Women's Day - to press for their demands.



# 1917

On the last Sunday of February, Russian women began a strike for "bread and peace" in response to the death of over 2 million Russian soldiers in World War 1. Opposed by political leaders, the women continued to strike until four days later the Czar was forced to abdicate and the provisional Government granted women the right to vote.



# 1911

After the decision taken in Copenhagen, International Women's Day was honored the first time in Austria, Denmark, Germany and Switzerland on 19th March. More than one million women and men

attended IWD rallies campaigning for women's rights to work, vote, be trained, hold public office, and end discrimination. However less than a week later on March 25, the tragic 'Triangle Fire' in New York City took the lives of more than 140 working women, most of them Italian and Jewish immigrants. This disastrous event drew significant attention to working conditions and labor legislation in the United States that became a focus of subsequent International Women's Day events. 1911 also saw women's Bread and Roses campaign.



# 1975

International Women's Day was celebrated for the first time by the United Nations in 1975. Then in December 1977, the General Assembly adopted a resolution proclaiming a United Nations Day for



Women's Rights and International Peace to be observed on any day of the year by the member States, under their historical and national traditions.

# 1969 - 99

The UN announced their first annual theme "Celebrating the Past, Planning for the Future" which was followed in 1997 with "Women at the Peace table", in 1998 with "Women and Human Rights", in 1999 with "World Free of Violence Against Women", and so on each year until the current.



# 1913 - 14

On the eve of World War I campaigning for peace, Russian women observed their first International Women's Day on February 23. Following discussions, International Women's Day was agreed to be marked annually on March 8. In 1914, further women across Europe held rallies to campaign against the war and to express women's solidarity.





# 2001

The international womensday.com platform was launched with the specific purpose of re-energizing the day - a focus which continues to this day - celebrating and making visible the achievements of women while continuing the call for accelerating gender parity.



# 2011

2011 saw the 100 year centenary of International Women's Day - with the first IWD event held exactly 100 years ago in 1911. In the United States, President Barack Obama proclaimed March 2011 to be "Women's History Month", calling

Americans to mark IWD by reflecting on "the extraordinary accomplishments of women" in shaping the country's history. In the United Kingdom, celebrity activist Annie Lennox lead a march across one of London's iconic bridges raising awareness in support of global charity Women for Women International.



# 2021 & BEYOND

Today, the world has witnessed a significant change and attitudinal shift in both women's and society's thoughts about women's equality and emancipation. With more women in the boardroom, greater equality in legislative rights, and an increased critical mass of women's visibility as impressive role models in every aspect of life, one could think that women have gained true equality.

The unfortunate fact is that women are still not paid equally to that of their male counterparts, women still are not present in equal numbers in business or politics, and globally women's education, health and the violence against them are worse than that of men. Legal restrictions have kept 2.7 billion women from accessing the same choice of jobs as men. Less than 25 percent of parliamentarians were women, as of 2019. One in three women still experiences gender-based violence.

This year let's make a difference and make 2021 count for all Women. Let us celebrate every day as 'International Women's Day' and inspire the women around us to break the glass ceiling and reach horizons. Let us all do your bit to ensure that the future for girls is bright, equal, safe and rewarding!



# Celebrating colours of life!

Holi, India's most vivid and joyous festival signifies the victory of good over evil, the arrival of spring and the end of winter, and an opportunity to meet others. People are brought together to play and laugh, forget and forgive, to repair ruptured relationships.



It is celebrated in March, corresponding to the Hindu calendar month of Phalgun. In many locales, celebrants kindle a bonfire that represents the burning of the demoness Holika (or Holi), who was enlisted by her brother, Hiranyakashipu, in his attempt to kill his son Prahlada because of the latter's unshakable devotion to Vishnu. The burning of Holika prompts worshippers to remember how Vishnu (in the form of a hipu, lion-man, Narasimha) attacked and killed Hiranyakasvi-ndicating both Prahlada and Vishnu.

The Holika bonfire is ignited, bringing people gathered together for an evening of dance and song. The following day, the bonfire gives way for

a free-for-all carnival of colour. Participants play, chasing each other with coloured water and powder. Sweets and Greetings are also exchanged.

It's no surprise that numerous communities overseas are also jumping on the multi-

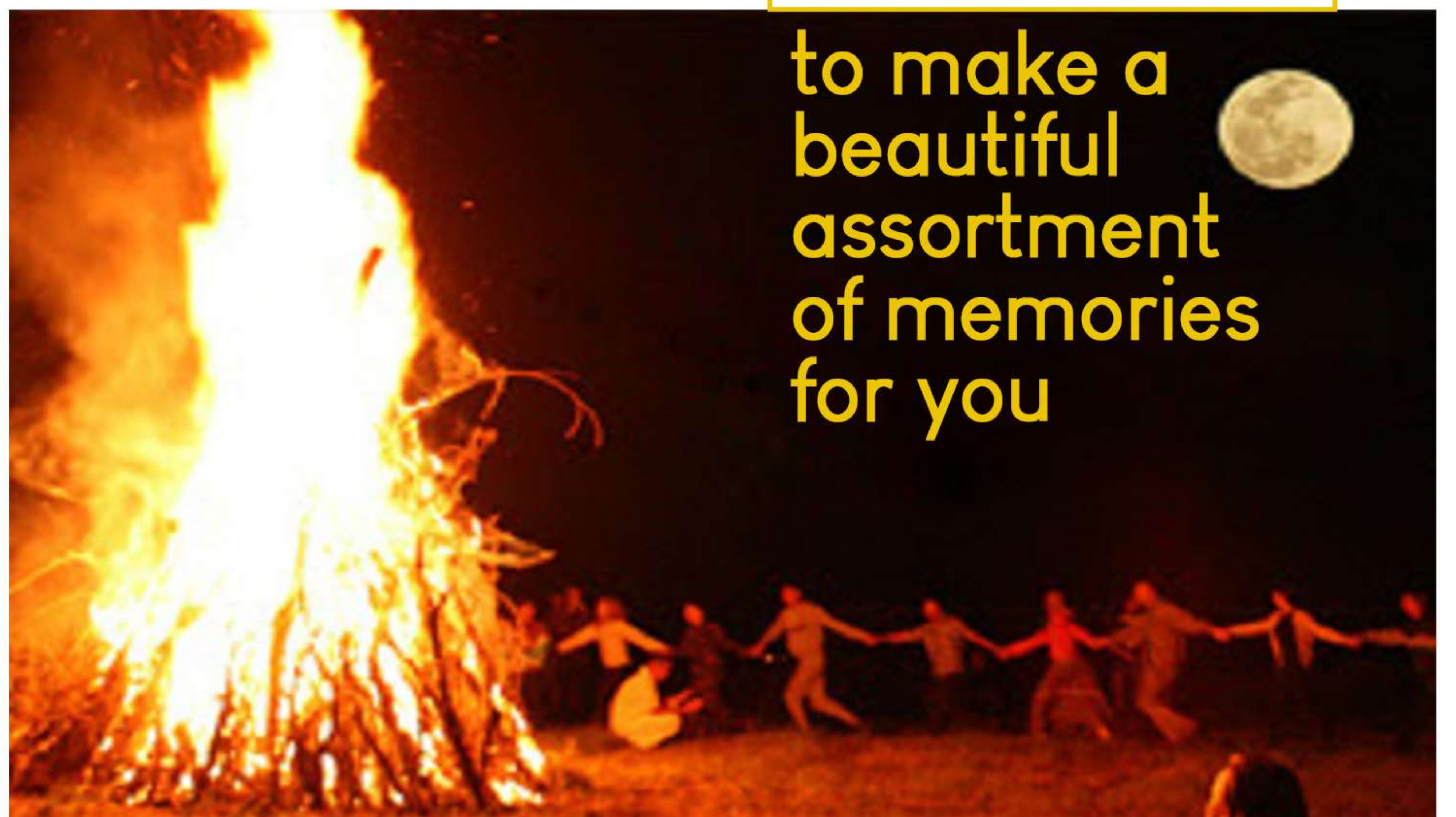
coloured bandwagon and wishing each other a 'Happy Holi'.

So,  
on this

**FESTIVAL OF LOVE,**

Let the colours blend

**to make a  
beautiful  
assortment  
of memories  
for you**





# Farm Bill 2020: What is actually happening?

A lot of buzz has been going around the new Farmers Bill which was given the Presidential assent on 24th September 2020, But, before we **CONTESTING THE FACT THAT IS IT HELPING FARMERS?** reach any conclusion let us first understand what the Farm Bill 2020 is all about. In September 2020, President Ram Nath Kovind gave his assent to the three 'Agriculture Bills' that were passed earlier by the Indian Parliament. These Farm Acts are as follows:



Now let's dive deep into the three laws for better comprehension of the matter.

## Farmers' Produce Trade and Commerce (Promotion and Facilitation) Act, 2020



**The act permits inter-state and intra-state trade of farmers' produce beyond the physical premises of the Agricultural Produce Market Committee (APMC) and other markets notified under the state APMC Acts. The provisions provided by the act are:**

► **Trade of Farmers' Produce:** The Act allows the farmers to trade in outside trade areas such as farm gates, factory premises, cold storages, and so on. Previously, it could only be done in the APMC yards or Mandis.

► **Alternative Trading Channels:** It facilitates lucrative prices for the farmers via alternative trading channels to promote barrier-free intra-state and inter-state trade of agriculture produce.

► **Electronic Trading:** Additionally, it allows the electronic trading of scheduled farmers' produce (agricultural produce regulated under any state APMC Act) in the specified trade area. It will also facilitate direct and online buying and selling of agricultural produce via electronic devices and the internet.

► **Market Fee Abolished:** As per the Act, the State Governments are prohibited from levying any market fee or cess on farmers, traders, and electronic trading platforms for trading farmers' produce in an 'outside trade area'.







**This act creates a national framework for contract farming through an agreement between a farmer and a buyer before the production or rearing of any farm produces.**

**The provisions provided by the act are:**

- ▶ **Farming Agreement:** The Act provides for a farming agreement between a farmer and a buyer before the production or rearing of any farm produce.
- ▶ **Minimum Period of Farming Agreement:** The minimum period of the farming agreement shall be for one crop season or one production cycle of livestock.
- ▶ **Maximum Period of Farming Agreement:** The maximum period of the farming agreement shall be five years. It also states that if the production cycle of any farming produce is longer and may go beyond five years, the maximum period of farming agreement may be mutually decided by the farmer and the buyer and explicitly mentioned in the farming agreement.
- ▶ **Pricing of Farming Produce:** The pricing of farming produce and the process of price determination should be mentioned in the agreement. For prices subjected to variation, a guaranteed price for the produce and a clear reference for any additional amount above the guaranteed price must be specified in the agreement.
- ▶ **Settlement of Dispute:** The Act provides for a three-level dispute settlement mechanism-- Conciliation Board, Sub-Divisional Magistrate, and Appellate Authority.

## Essential Commodities (Amendment) Act, 2020

**It is an act of the Indian Parliament that was enacted in 1955 to ensure the delivery of certain commodities or products, the supply of which if obstructed owing to hoarding or black-marketing would affect the normal life of the people. This includes foodstuff, drugs, fuel (petroleum products), etc.**



### ⇒ Powers of Central Government

- ▶ The Government of India regulates the production, supply, and distribution of a whole host of commodities it declares 'essential' to make them available to consumers at fair prices.
- ▶ The Government can also fix the MRP of any packaged product that it declares an 'essential commodity'.
- ▶ The Centre can add commodities to this list when the need arises and can take them off the list once the situation improves.
- ▶ If a certain commodity is in short supply and its price is spiking, the Government can notify stock-holding limits on it for a specified period.



## ⇒ Powers of State Government:

The respective State Governments can choose not to impose any restrictions as notified by the Centre. However, if the restrictions are imposed, traders have to immediately sell any stocks held beyond the mandated quantity into the market. This is done to improve supplies and bring down prices.

## ⇒ Amendment:

With the amendment in the Act, the Government of India will list certain commodities as essential to regulate their supply and prices only in cases of war, famine, extraordinary price rises, or natural calamities. The commodities that have been deregulated are food items, including cereals, pulses, potatoes, onion, edible oilseeds, and oils.

## ⇒ Stock Limit:

As per the amendment, the imposition of any stock limit on agricultural produce will be based on price rise and can only be imposed if there's-- a 100% increase in the retail price of horticultural produce and 50% increase in the retail price of non-perishable agricultural food items.

## ⇒ Calculation:

The increase will be calculated over the price prevailing immediately preceding twelve months, or the average retail price of the last five years, whichever is lower.



**Now that we have gain insight into what the Bill is all about, let us take a look at what the farmers are demanding.**

The first and foremost demand of the protesting farmers' organizations is the repeal of three new agricultural laws.

The three new agricultural laws include the Farmers Produce Trade and Commerce (Promotion and Simplification) Act 2020, the Farmers (Empowerment and Protection) Price Assurance and Agreement on Agricultural Services Act 2020, and Essential Commodities (Amendment) Act 2020. Farmers' organizations say that these laws will benefit the corporate, but not the farmers.

The second demand of farmers is the guarantee of MSP to ensure procurement of crops at minimum support price (MSP). Farmers' organizations want a written assurance or guarantee that MSP and conventional food grain procurement systems by the central government will continue. However, the government has assured to continue procurement on MSP and is also presenting an example of the record procurement of other crops, including wheat and rice during the tenure of the current government.

The third demand of farmers is the withdrawal of the Electricity (Amendment) Bill, as they feel that they won't get free electricity due to this. The farmers' fourth demand is to end the fine and jail sentence for stubble burning in Punjab.

These are the four major things that the farmers are demanding. As of now the government and the farmers are at a stalemate as farmers are not ready to make any compromises on their demands and the government will not rollback all three laws.



# Shaheed Divas: Day of **Valor, Glory & Sacrifice**

On **23<sup>rd</sup> March 1931**

**Bhagat Singh** flanked by his comrades, **Shivram Rajguru and Sukhdev Thapar**, on either side, approached the place earmarked for their hanging, singing a patriotic song noticed the Deputy Commissioner of Lahore standing there. Bhagat Singh said to him with a smile “Well, Mr. Magistrate, you are fortunate today to be able to witness how Indian revolutionaries can embrace death with pleasure for the sake of their supreme ideal.” And embrace they did.

No one present there witnessed a shadow on their faces as they took the noose around their necks raising the slogans – *Inquilab Zindabad!* Down with imperialism! Thus, the tale of their heroism and valor echoes through the ravages of time.

Today, whenever the word ‘Patriot’ or ‘Patriotism’ is used in India, people immediately give examples of Bhagat Singh and his compatriots. Patriotism has become synonymous with the name of Bhagat Singh due to his various acts of heroism during his short but awe-inspiring life.

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As children, we have always looked up to Bhagat Singh. But, one

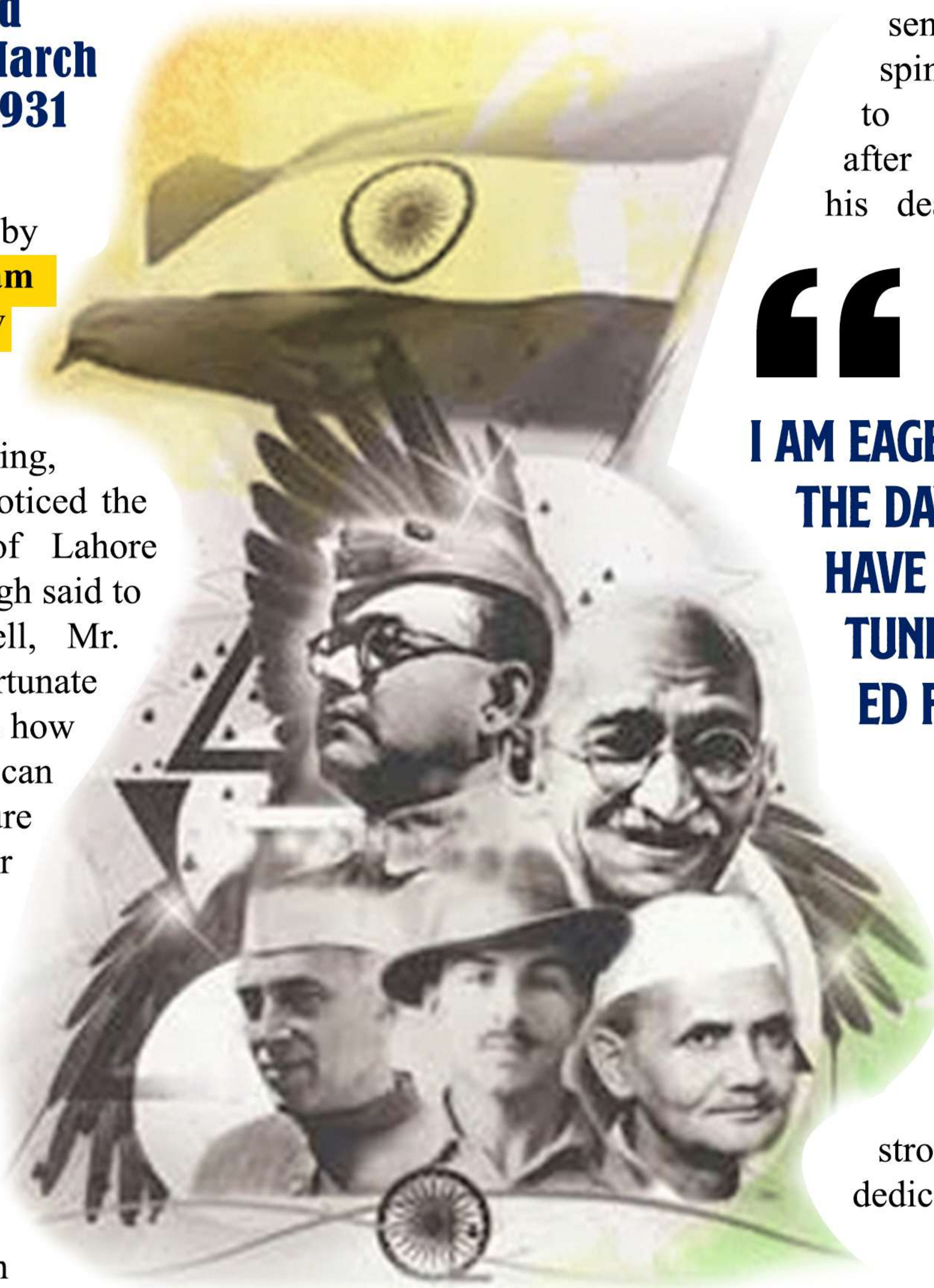
particular incident that sends shivers down our spine was when he wrote to Batukeshwar Dutt after the announcement of his death sentence:

“

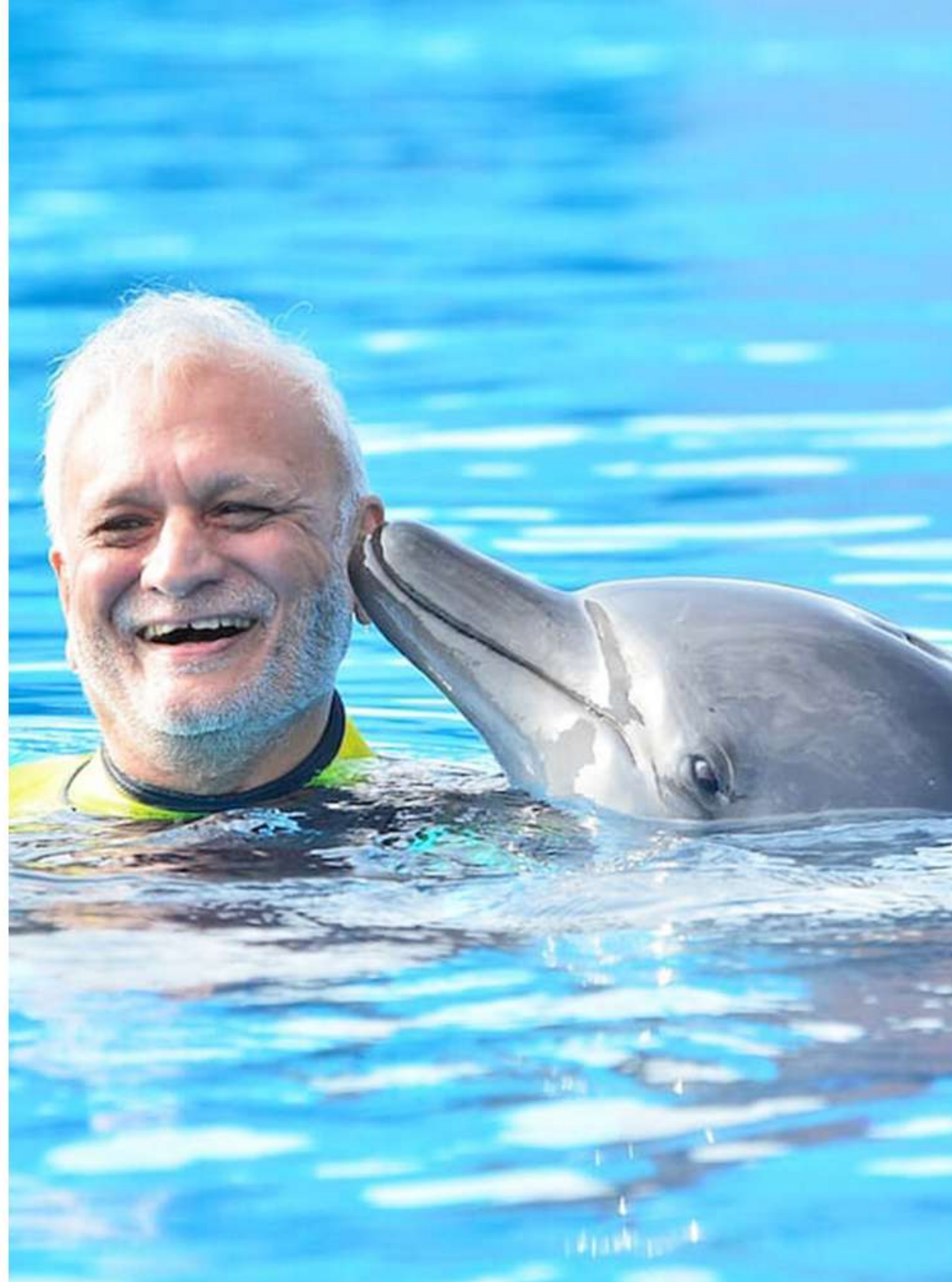
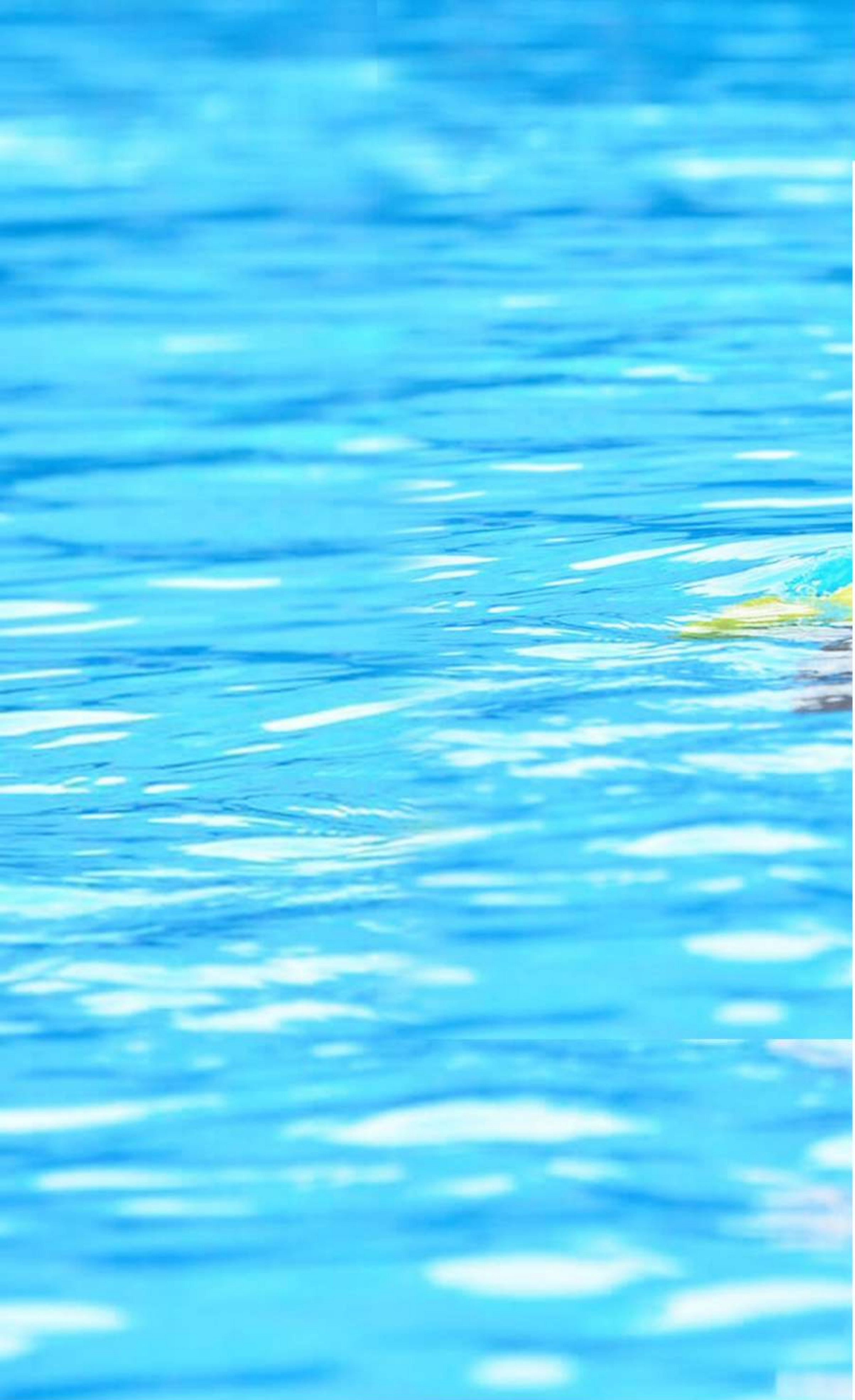
**I AM EAGERLY WAITING FOR THE DAY WHEN I SHALL HAVE THE GOOD FORTUNE OF BEING HANGED FOR MY IDEAL**

”

Even today these words remind us what real patriotism looks like and how one should build ideals so strong that they are worth dedicating one's life for!







now famous TCS and then for Raymond as Group CFOI was an introvert.

I stopped working full-time when I was quite young and shared my time between part-time assignments and a host of other interests which included philosophy, scuba diving, sailing and wild-life. I am currently an independent director on the boards of listed companies like HDFC Asset Management Company, Network 18, TV 18 Broadcast and Ceinsys Tech. Of the things I have done, nothing has been more fulfilling than the pursuit of Vedanta. Let me share a few observations from what I have learnt here.

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The world in which we live is constantly telling us that the path to fulfillment is more and more. Be smarter, faster, richer, more popular, more admired, more envied and make more, buy more, own more, be more. This constant prodding by our consumer culture and the goading of hey-look-my-life-is-cooler-than-yours message of social media drives us to ever-increasing levels of activity and consumption. But, unfortunately, this approach actually drives us away from peace, joy and contentment which are the very things we ultimately need



## COMBINING A CAREER IN FINANCE WITH THE STUDY OF VEDANTA !

Sydenham was a fantastic interval between a completely protected school environment and the reality of a competitive working life. At Sydenham we were first exposed to more detailed learning of a restricted set of subjects, with the freedom to put in as much or as little effort we wanted. Many of us tested the boundaries of this freedom beyond reasonable limits and while this was at the cost of academics, we did learn a lot more about life, made some new dear friends and accumulated memories which remain fresh even today.

With the background of Sydenham, I chose to become a Chartered Accountant and worked briefly for the

Advaita Vedanta can play a crucial role in restoring balance in our lives and help us to get off this ever accelerating treadmill of 'more' which does not really get us anywhere.

Vedanta is a view of the nature of ultimate reality and its relationship with us, coming from sages of ancient India. But it is more than just a view, it is really a method to deal with unnecessary suffering. Its purpose is to help us at the personal and most fundamental level of our lives by helping us discover peace and contentment which are already integral to us. Obtaining real benefit from the insights of Vedanta is a subtle process. It truly works only for an adequately prepared student who is exposed to the scriptures of Vedanta, under the guidance of a competent teacher, for an adequate period of time.



The teachings of Vedanta unfold a very different vision of the nature of ourselves, the external world we confront and our creator; they also shed a completely different light on the source of our happiness. This vision of Vedanta, when properly imbibed, not only changes our understanding in these matters but also removes unnecessary suffering and resolves our unending search for happiness.

Vedanta's wisdom needs a different style of teaching compared to the teaching of more conventional subjects like history or physics. This is due to many reasons. To begin with, many of us are not very interested in what Vedanta has to offer and so Vedanta has to first create some deeper interest in what it wants to tell us. Even amongst the interested few, there is a lack of personal qualities required to benefit from this wisdom in its true spirit. So, Vedanta has to help us in becoming eligible for what it has to offer.

Further, Vedanta guides an inquiry into our own true nature; as this inquiry into ourselves can only be done by ourselves, this poses the same difficulty which our eyes would face if they attempted to see themselves. To overcome this significant problem, Vedanta has to bring in methods which are not required for the transfer of usual information.

Finally, the teachings of Vedanta remain ineffective if they are transferred to a student as superficial information, without full personal internalisation and integration. This requires a further process which is not always required in other areas of learning.

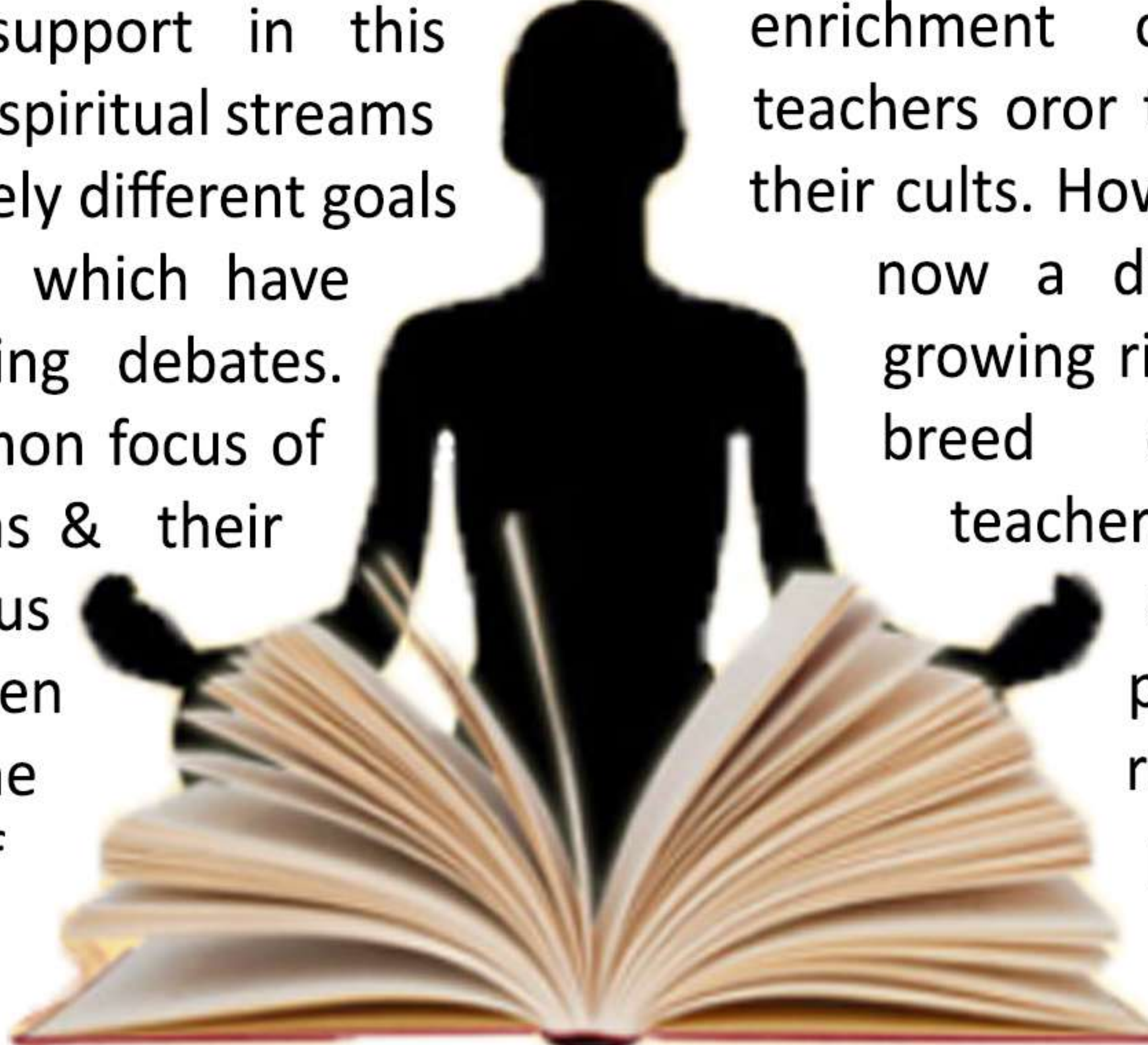
Vedanta is often looked at either out of intellectual curiosity or because of the need to know something about a subject held in high esteem in our culture. However, Vedanta is neither a sterile philosophical enquiry and nor is it just an interesting cultural artefact. Its real function is to operate as a remedy for a disease - a remedy which is still potent for a disease which is yet prevalent.

## BUT WHAT IS THIS DISEASE THAT VEDANTA IS TRYING TO CURE?

It is the disease which manifests itself in the form of our continuous yearning for something more satisfying, more

enduring and more meaningful, irrespective of what and how much we have. It is this constant need to be more than what we are now, this existential dissatisfaction, which is the universal and fundamental human problem. This is the problem that Vedanta is meant to address.

We, in India, are fortunate here because India has perhaps the oldest scriptures in the world and they contain, amongst other things, a treasure-trove of spiritual insights. We also have ancient and yet effective teaching traditions for transmitting these insights. And, even in our modern society, those on a spiritual path are usually given adequate space and support in this pursuit. These spiritual streams have completely different goals and methods which have led to ongoing debates. But the common focus of such traditions & their lineage of gurus has always been the genuine welfare of seekers; their objective as never been the glorification and



enrichment of individual teachers or the growth of their cults. However, there is now a disturbing and growing rise in a newer breed of spiritual teachers whose primary goals are personal property, power and prestige. For them, their followers are merely the means to achieve these ends.

The spiritual arena is not regulated by internal governance (unlike the medical profession, for instance); it is also not governed by law on misrepresentations and unsubstantiated claims, unlike normal commercial transactions. Here, promises, processes and results are entirely dependent on the knowledge, intention and character of the teacher; his followers have no safety-net or recourse, even if they have been led up the garden path.

This is why the old maxim of caveat emptor (for those who did not pay attention during lectures on the Indian Contract Act of 1872, this Latin phrase means buyer beware!), which applies to all market-places, applies even more so in the guru or spiritual market.

– Dhruv Kaji  
( Class of 1971)



# CORPORATE MANTRA

Here are new words for you to augment your knowledge of corporate jargons :-

- ▶ **Customer journey** - A phrase that describes every interaction a customer has with a business, from their initial interest in a product to requests for support after making a purchase
- ▶ **Visibility** - It is often used in marketing to describe how popular a product or company is within a market. Businesses want visibility to increase sales and develop a good reputation
- ▶ **Sustainability** - It refers to how well a project uses its resources and its ability to support itself. It can also be used to describe how a company interacts with the environment
- ▶ **Pain point** - It is a problem that a business or its customers are experiencing. Referring to issues as pain points can emphasize that they can be solved and improved upon
- ▶ **Quick win** - It refers to a project that is easy to complete or a sale that is easy to make. Management can encourage quick wins to boost employee morale
- ▶ **Clickbait** - It refers to issues that affect a specific community or area. Businesses use the word hyperlocal to encourage their employees to stay focused on a particular market
- ▶ **Hyperlocal** - A range within which an amount (or) estimate is likely to be correct
- ▶ **Divestiture** - The action or process of selling off subsidiary business interests or investments
- ▶ **Next generation** - It is a phrase that describes new products or customers. It usually refers to innovations and possible changes that could happen in the industry
- ▶ **Holistic** - A "holistic" approach to a problem addresses every part of an issue and takes all factors into account when making a decision. Many managers encourage employees to look holistically at a problem to understand it properly
- ▶ **Logistics** - Many companies use the term "logistics" to describe the coordination and organization of a project or event. Specific details are often referred to as logistics to emphasize their importance
- ▶ **Alignment** - It refers to how a company's actions support its goals. All open positions and tasks should be aligned with a particular goal to be the most efficient





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