



Young Bangalore Chamber of Industry and Commerce

YUVACHAKRA

Pragati | Unnati | Prerna

NEWSLETTER



2nd Edition | February, 2021

Employment and Skilling



www.bcic.in



PURPOSE OF **YBCIC**

YBCIC is here to Enable, Equip and Encourage the youth of India to become resourceful citizens who run the New India, working for as well as creating jobs for others in various business sectors.

We will focus to generate mass employment opportunities, upskill the youth to make them suitable for various industry sectors and corporates, make the youth aware of the needs of this society to help them thrive and largely encourage and empower them with entrepreneurial skills.”

EDITORIAL DESK

Editorial



Bindu Sagadevan
Founder and Director,
Paleetu; Yuva Chakra Editorial Team

THEME OF THE MONTH Employment and Skilling

Young minds, you have been excellent coping with this phase of your life where everything had to be virtual, you were confined to walls and you have sailed through this; you cleared an academic year just as you did earlier years, in spite of all the hassles. Kudos young ladies and gentlemen!

On that positive note, we are privileged to present to you the second edition of Yuva Chakra, the magazine for the youth, for your **“Pragati, Unnati and Prerna”!!**

This time the theme is **Employment and Skilling**: Something that is on every youth's mind.

What Skills do I need to be employable? Where are all the jobs? I am passionate about singing, but I

am a Computer science graduate, what shall I pursue as my career? Do I need to be doctor or a nurse only to be in the medical field, what if I am a technologist, and then what is the scope I have?

Cyber Security, Hospitality, Med Tech, E – Sports, Healthcare and Pharma...we have it all covered for you

Read on and we have answers to many of your questions; Answers from the people who have been there and done it; Writings from the industry leaders who are passionate to spend time with you and are more than happy to share their hardships/failures and success stories with you; Industry experts who will guide you where to

find job and how to find a job? Leaders who will share the tips and tricks of the trade that have worked for them.

And of course, we present to you a quick two pager read of the Union Budget 2021, with all the key benefits for start-ups.

Read up to see who is talking to you at the SME coffee table,

Hear it from the man behind this dynamic forum YBCIC, Manas Das gupta

And finally don't miss the teen time at the end to win your goodies

Happy reading my young friends!



To contribute your articles
write to us at
info@bcic.in



PILLARS OF YOUNG BCIC



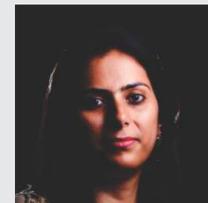
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OPPORTUNITIES IN HOSPITALITY SECTOR



Exterior view of 5* Hotel



Room in 5* hotel



C A P G Subramaniam
SME Consultant Hospitality Sector, Indian
Hotels Company Limited
Secretary – Indian Cutting tool
manufacturers Association

Many of you may be wondering why this article is being written highlighting the career opportunities available in the hospitality sector when the industry has hit rock bottom resulting in huge job losses, no business thereby no revenue all thanks to the pandemic caused by the deadly CORONA Virus. At the same time, this presents an opportunity to build the right environment and get ready to embrace the new normal when the sector bounces back.

Overview- The Sector is represented by Star hotels in the category of 5*, 5* deluxe, 4* followed by Budget hotels. Besides this, the sector has Resorts, Holiday homes, Time share properties and service apartments. Each category of hotels caters to different segment of travelers. Besides this, hotels generate revenue through Banqueting, conference, Food & beverage sales, Other income like SPA, Health club etc.

Present Position- To be able to appreciate the career opportunities that are available in hospitality sector, it is necessary to have some background information about the sector. The industry was brimming with business both in terms of room occupancy, banqueting,

conferences, Food & Beverage and other business till recently. All this put together meant that the contribution to GDP surged by 23, 6% in the year 2017. (Based on a study by CARE Ratings). This means that the sector presents enormous opportunities for people interested to work in the sector. According to the study carried out by CARE, total number of Rooms in the top 11 key cities is estimated at 92,537 at the end of 2018. This is because upscale segment is highly organized and concentrated in big cities. The study does not cover the availability of rooms in resorts, holiday homes, time share etc. Share of the Industry in India's GDP rose to Rs. 5.9 trillion. Tourism in India accounts for 9.4% of the GDP and is the 3rd largest foreign exchange earner.

How does this translate into career opportunity- Hospitality sector is highly people oriented and requires trained man power at all levels. It must be understood that the Guest is the fulcrum based on which the sector operates and each hotel strives to satisfy the needs of the customer and is keen to retain him at any cost. This is possible only by rendering high quality service be it in terms of rooms, Banquets, Restaurant and other areas. A typical 5* hotel will have minimum of 250 to 300 rooms which are well appointed to meet grading standards, 24 hour coffee shop, specialty restaurants, banqueting halls, bar, spa, health club, laundry, swimming pool as well as business centre. A 5* hotel operates on the concept of Front & back office where front office consists of Front Office, Reservations, House Keeping, Banqueting and F & B services while, Finance, HR, Purchase, Stores and Maintenance forms the back office and is the backbone of the hotel. A typical 5*

hotel employs on an average 300 people from staff to Head of Departments. All this requires highly trained man power on continuous basis. With the inventory projected to increase by another 7000 rooms and uptick in economic activity, will translate to increased demand for trained man power. This is not considering the expected demand from the properties catering to tourists, budget traveler etc.

Benefits- According to data available, there is a shortage of man power available for the industry especially at Managerial and supervisory level. Besides this, there is shortage of trained man power to man the key areas of Front Office, Banqueting, Room Service, F & B etc. Added to this, other advantages of working in hotel are-

Opportunity to work with renowned brands like Oberoi, Taj, Hyatt, Hilton to name a few.

- Career progression at a rapid pace.
- Opportunity to develop oneself with broad outlook and learn on the job.
- Opportunity to work in cross functional areas and rise in hierarchy.
- Immediate recognition for sustained performance.
- Opportunity to interact with diverse profile of guests.

Last but not the least, opportunity to earn handsome remuneration. To give an example, average monthly salary of a trained staff ranged from Rs.10, 000/- to 20,000/- pm with benefits and can go up depending on performance. Executives and Managers earn anything between Rs.50, 000/- to Rs.3, 00,000/- pm based on the position they occupy apart from benefits.

WHERE ARE THE JOBS?



Pravin Iyer
Managing Director ,
Relicare Tech Services;
Chair – Healthcare &
Pharmace

This is the foremost question in the young minds today. The young & bright of this country is seeking an answer to this question more so now with the raging Pandemic. Fret not while we hear about Job losses the Technology Industry is creating & will continue to create new jobs in the millions. We have seen jobs being lost in Manufacturing, Engineering & Consulting but new jobs are being created in the Distribution & Delivery platform, FMCG sector, Pharmaceuticals & Healthcare to name a few. Infrastructure enterprises, Education sector & Healthcare will be the new engines of development leading to abundance of jobs for our young. While the Pandemic gave, a new paradigm of Work from Home (WFH) that the young minds embraced gleefully it has now widened the job market. With a Laptop, a good Wi-Fi & a drink in hand anyone from the safe and cosy confines of home can be gainfully employed. This WFH has broken all barriers and anyone from the globe can be employed, as physical presence is now passé. This increases competition and you no longer edge only your neighbour

to the job but you have the world to reckon with. The global job market will have potentially thousands of applicants from all over the world & potential talent will find the best opportunities for work.

Technology is and will continue to play a very important role in job creation and job enlargement. While we will lose some old economy jobs to the technology but remember even with Artificial Intelligence & Robotics we will need bright young minds to manage and steer them. A self-firing drone in military warfare is fraught with mortal & moral danger unless it has a bright young mind with fast & capable hands steering it. We have seen that from technology revolution from the past from the advent of the wheel to the super computers more than 10 X jobs created than they were lost.

Today the GIG economy is the super job creator with so much option to work on the area of your choice and the flexibility to do two or more assignment at a time. With the young multitasking, is what they enjoy always juggling more than two devices and more than two social media platforms. The GIG economy provides them the job opportunities in the same manner, as they like to spend their day.

The Pandemic has been harsher on the women workforce with the OECD (Organisation for Economic Cooperation & Development) report expecting more than 2X women losing their jobs compared to Men. In this situation the WFH & remote working options is a boon for our young women. The combination of Technology savvy & the freedom to make their home an extension of the office the women

workforce will dominate the industry for times to come. What is needed is to continuously hone the skills, look out for opportunity to re-skill and be technology updated at all times. In the yesteryears, re-skilling was rare and learning new tricks was far & between but today even if you are around the early 30's if you do not learn & acquire new tech skills you will be an antique in this new tech world.

So where are the Jobs? They are in the Technology areas, Education, Infrastructure, Healthcare, Social improvements, Government Planning and execution, GIG economy, Delivery & Distribution besides our old workhorse Information Technology, Engineering & Projects and the Manufacturing. The jobs of the new economy are in your Laptops that you can execute from your home. Therefore, worry not when we were young we also asked this question and found exciting answers and opportunities. You will also find your excitement & opportunities what is needed is your curious minds and hands on knowledge of technology. So be at it keeping upgrading your skills until your dream job falls in your lap.



PURSUE YOUR PASSION, WITH SKILL

“The Purpose of our Lives is to be Happy – Dalai Lama”



Giri Giridhar,
EVP and CFO ,
Indian Hotel Companies Limited

One of the most important decisions that parents and the teenagers take is – what education should I pursue after school and how I should be thinking about my career.

My simple advise to teenagers is – Pursue your passion, with skill. And my advise to Parents is – Trust your children and let them pursue their passion. With Skill. Let me explain.

Every youngster who has a passion – football, cricket, music, painting, cycling etc etc. The key question that arises in many of them is – is my passion for, say football, be my life long pursuit ? Or is it something that I pursue on the side.

Our daughter is a painter. She was very much interested in pursuing Art as a career and we had a long discussion with her. She eventually decided that Art is something that she will pursue as a sidebar, and focused on her studies and is a banker today.

With our son, who is a musician, he wanted to seriously explore Music as a career. He got his breaks and became a band member with large bands and played in different parts of the world. But he was clear that he will complete his education. He finished his masters in economics and has started pursuing his music interest as a career.

I said – Pursue, but with skill. The skill bit is important. Mere passion without an understanding of what it takes to be successful at it, is not recommended. So, if you want to pursue a career in football, by all means do, but make a realistic assessment of how you rank, what a possible career path will be, talk to mentors and to others who have done this. With this knowledge and determination, it is absolutely okay to pursue football.

Secondly, it has become common for people to have two careers. Musicians are known to do other things to supplement incomes. So, think of a viable second career, which can meaningfully support you. In today's world, it is possible for folks to take up contracting assignments. So, you have a primary career in say Music and then supplement it with the contracting assignments.

With lifespans getting longer, you should expect to do meaningful work in some form at least until 70. Education during the teenage years provides a strong edifice. But today, with longevity, it is well accepted that we have to reskill ourselves throughout our lives to keep us relevant. Unlike our parents time, when people had one job throughout their lives, we have been used to making a few job changes, which all requires reskilling and adaptability.

In the past, specialization was what we all did – we either pursued engineering, or medicine or because a CA or a lawyer for example. Increasingly, it is being recognized that being a generalist with a broad range of skills is a good idea. Read the book “Range: Why Generalists Thrive in a Specialised World” by David Epstein for a fantastic elaboration of the thesis.

In India, education systems are large by rote. Liberal arts is a powerful form of education – institutions like Ashoka University and a few others are beginning to offer this. IB is a great curriculum. Both IB and Liberal Arts ensures a broad education, develops critical thinking and helps you to be better prepared in life.

One thing I will certainly say is that organized job market is just not sufficient to provide meaningful employment to all the youth coming into the job market. Self employment, startups and family businesses will continue to provide the bulk of the employment. The Indus Entrepreneurs (TiE), which has chapters in different cities in India advocates and supports the development of start ups. A very viable career is to join a start up, or even better still – found a start up. India is now emerging as a great country for a well developed ecosystem for supporting startups – funding is available. Who knows, the idea that you seed in the start up may become a Unicorn.

Parents should realise that the options available to their kids today is so much more than what was available 30-40 years ago. Hence parents should also encourage kids to explore and choose.

One other thing is that Failure is okay – provided to you learn from the failures and do better with what you do next.

I keep coming back to a choice made and pursued with Skill – this is important. A passion should not be blindly pursued. You have to be able to define for yourself what success will look like. And keep evaluating the successes achieved and the course corrections required to achieve that success.

So, folks, I wish you all the best in Pursuing your passions, with skill.

REMINISCENCES



Probir Das
Chairman and Managing Director
– Terumo Asia Holding

Most of us want to live a life of comfort. Providing for self, providing for our loved ones, providing for our future, and if fortune favours, providing for our community and society. However, most often, in our early formative years, when in school or college, we hardly ever understand what career path will allow us to balance all of the above. Mine was not any different. Frankly, I was rather clueless on what I should professionally pursue before I stumbled upon my first job.

Growing up in middle-class Calcutta, in a family where most people were and felt that the only definition of a worthy career was being a doctor or an engineer or a chartered accountant, I somehow landed up in a medical devices sales job with Johnson & Johnson at the age of 22, right out of college. I will never stop thanking god for that



Doctor , Engineer or Chartered AccountantWell , there are lot more options!!! Read the story of Probir Das , from Sales Job to Managing Director, Asia Region

Looking back, looking at now, some things I learned



day. That job found me my purpose in life.

It was 31 years ago, but it allowed me an opportunity to balance doing well with doing good.

Of course, the start was shaky. I was young; my clients were senior, established and well renowned professionals. Rejections were common. However, I learned that the only way to overcome rejection was to learn more. Preparedness was key. Moreover, I learned that once one is really well researched and prepared, the gaps in age and academic qualifications are suddenly replaced with admiration and respect. In the picture above, I am with some nursing stalwarts of those days, learnings from whom I still cherish very precious.

Another reality quickly unravelled. I figured that no matter how smart one was, there were always smarter others. So when I tried 'working

smart', I often got 'outsmarted'. But when I was the hardest worker in the room, trying the most, stretching the most, lifting the heaviest of loads, I could compete better. Moreover, it built a reputation, and that reputation brought more admiration.

That admiration paid for my technical training in US on surgical stapling and laparoscopic procedures when such procedures were not even available as modalities in India, and allowed me to among the early few to launch them in India. I had now discovered the thrill of launching new therapies. The more hard I learned and worked, the more the respect grew, and at a very young age, one realised that respect was the most valuable thing one could earn.

The other thrill I discovered almost around this time was the happiness of seeing a sick human being healed. Through the application of latest technology, and relentless effort to train them on those, we were able to enable the surgeons to perform procedures better. Nothing will ever replace the pure joy that I



REMINISCENCES



felt after a complex surgical procedure, sitting down outside the operating room and celebrating success over a meal or tea, with some highly respectable doyens of the medical profession, easily old enough to be my parents' age.

Satisfaction is way much more valuable than success

We shall all work for some 35-40 years, may be even more. Through that period, the definition and framework of success will change many times. None can be successful for the entire time. Also, sometimes we shall fail for matters outside of our control. Therefore, as long we are satisfied that we did our best, and felt satisfied doing it, we shall move beyond failures. Whether we are or not successful is for others to determine anyways.

If you really and judiciously follow the footsteps of worthy role models, you are most likely to become one

I idolised some people, and used them as my teachers. They did not know it, but I watched them intensely,

copied them shamelessly, and worked hard to become like them. Every time I got any close, I picked up another role model. That was it then, and that it is now. I am still idolising some people, and working to become like them.

Find colleagues who can become family, and keep them close; but stand last in the queue

We spend most of our awake hours at work. That place must be a source of positive energy. Somehow, convention teaches you to be loving at home, and efficient at work. But truly enough finding best friends at work, and falling in love with the work you do is the best source of happiness, fulfilment and energy. And when we truly love the people we work with, like the people we love at home, we make them our priority, and give them the best seats.

Whether you are a CEO or a Frontliner, there always are better people than yourself in the market

Life teaches you that you cannot be

the best, there are better. We try to be better than before, but that journey is just that, it is a journey. Hence, it is most satisfying to acknowledge that there are better, seek them out, stay around them, remain a learner, tinker with abilities, add new ones and to keep moving. So true, when they say that if you think you are best in the room, change the room.

Remain, always remain, prepared

This is the most important learning I have acquired. Most who don't contribute to their potential, get stuck with preparedness. Whether it is an elevator pitch to your boss or an investor, or a cheat sheet in the pocket when head into the boardroom, there is no substitute to preparedness. Opportunities come and go; it is not in our control. But our own preparedness ahead of that slim chance of opportunity is within our own control, and we must exercise it.



YOUR CANVAS

Mastering World of E-Sports



Rahul Chandra
Student, PGDM 20-22
Indus Business Academy,
Bangalore

E-sports is not just a mere conjunction between people and the game that is being played, it is the totality of passion, endeavour, vision, achievement and action.

Current Scenario :-

The current scenario of E-sports is booming in all aspects, namely, revenue, audience viewership, tournaments, organisations, start-ups, advertising, sponsorships and what not.

Especially in the Indian context, as per a research report by KPMG and Federation of Sports Gaming, E-sports industry generated a total revenue of \$1.17 billion in 2020 and is expected to reach \$118.8 billion by 2023. This tremendous growth potential has attracted investment from big shots in the market through sponsorships or associations from



Figure 2 - Source: Google

brands like Red Bull, Mountain Dew, Dell, Nvidia, Intel, HyperX.

Events :-

The extravaganza of events is organised through both online and offline channels. Major events include ESL India Premiership, DreamHack, GamingMonk Championship Series, NSG Championship, U Cypher, Skyesports Championships. These events feature games like Clash of Clans, FIFA, CS: GO, DOTA 2. Introduction of games like Valorant and Call of Duty Mobile has created a buzz in the industry and is being liked by players and the audience largely.

Employability :-

As quoted by Shiva Nandy, Founder/CEO at Skyesports

“Come with great knowledge in gaming and E-sports and not for the sake of it”

Holds true, if you have the pre-requisites and passion for E-sports, there are plethora of opportunities in this industry :-

- **Professional Player**
- **Caster/host**
- **Coach/analyst**
- **Content creator**
- **Marketing executive**
- **Partnership manager**
- **Admin/referee**
- **Organization owner/manager**
- **Social media manager**
- **Broadcast/production crew**
- **Event manager**
- **Other gaming careers (developer, distributor, etc.)**



Figure 1- Source: flickr.com

Required skills :-

In the contemporary world demanding “Master of all” proficiency from the stakeholders, one not only needs to be specialized in a certain field but at the same time have a widespread knowledge of other disciplines in proper depth.

If you want to get into the E-sports industry, then apart from the human and professional skills you may develop a thing or two from the following :-

- **Programming skills**
- **Streaming personality – engaging audience**
- **Analytical skills**
- **E-sports marketing**

The incidence of pandemic marked the beginning of a new era for this world and an accelerated growth particularly in the E-sports arena, with audience base growing more than 300% as compared to the previous year. Hence the onus is upon you, do you have it in you to be aboard?

SME COFFEE TABLE

Interview With Carl



Carl Broadbridge
General Manager Performance
& Planning ANZ

Walking into your first job after finishing academics is a huge transition. How do you think a student should prepare him/herself to handle this transition better?

It is a big shift. I think it is a good idea while still at school to practice some of those behaviours which will suit you well in a corporate environment such as good timekeeping (being on time to every class), delivery (making sure all assignments are completed on schedule to a high level of quality) and stakeholder management (forming good relationships with your lecturers and fellow classmates). The sooner you can embed those good behaviours, the smoother your introduction to corporate life can be.

I would also suggest making use of any internship options while you are still at school so you can try out the corporate environment, and see directly what a corporate culture is like.

What's your view about the utility of Internships, both from the point of view of Students and the Company offering internships?

I think internships are very valuable. The benefit for students is that it gives them an opportunity to “try out” a company and get to know what corporate life is like. Companies also benefit from internships – it is really great for organisations to be exposed to the latest ideas and to feel the enthusiastic attitudes of a younger generation! I've seen lots of great work done by interns within organisations, and find the best outcomes happen when both sides are open to learning from each other.

Often, we have seen Internships turn out to be unsuccessful from both the students and the company. How do you think companies can turn internships into a win-win relationship?

I don't think it's solely down to the companies to make it a win-win! But there are a lot of things that companies can do to help make internships as successful as possible. Companies need to be clear on their reasons for running internships – and this can help to determine who they choose as interns and where in the organisation those interns will work. It's also really important that the line managers of the interns invest sufficient time to help the intern understand the organisation, give context to the work being done and how to position themselves within the team to form relationships with their teammates and other role models. Internships also need to be managed through the whole period – they require a continuous commitment from the line managers – not just at the start and end.

Skills (as wanted by industry) and curriculum (as taught by colleges) are a sea apart. There are various reasons but we are far away from bringing any kind of synch. What's your suggestion to make this better and how industry can play a role in it?

I'm not sure the gap is that large. I think there is good alignment around skills in new technologies (e.g. Cloud, AI and recent development languages), and organisations can employ people straight out of school for these. I think there is a gap in “older” technologies that are still required to keep organisations running. For example, languages such as COBOL are still well used by businesses but it seems like colleges don't offer training in this any more. One thing that would help is if organisations could “partner” with colleges more and be clearer about the types of skills that they require. There may even be opportunities for leaders from the organisations to present directly to the students in order to be even more specific.

A student walks into his/her first job may think that this is the closure of my formal academics. What suggestion do you want to give on the necessity of lifelong learning?

A job is certainly not the end of learning or formal academics! Many organisations don't want you for who you are today, but for who you are tomorrow and who you may become tomorrow. Ten years after finishing my bachelor's degree and starting my career I went back to University to broaden my knowledge by completing my

SME COFFEE TABLE

Interview With Carl

Masters. But lifelong learning doesn't have to be formal – it can be as simple as continuing to be curious about how things work, asking questions and learning from colleagues. Also – don't be afraid to try new things. I've had several career "side-steps" which have given me the opportunity to work in different parts of the organisation and learn a lot more than if I just tried to progress "upwards" the whole time.

Research, creativity and entrepreneurship in students often lose out to academic pressures and lack of guidance. What advice do you want to give to the colleges to promote these aspects so that as a nation we can progress in innovation and our students can generate employment.

I think there is a lot of "grade pressure" on Indian students, and I expect that is because there are so many students applying for roles that academic grades are a simple way for organisations to differentiate between applicants. I don't think there's a simple answer to this, but hiring organisations need to do more to move away from viewing grades as the most meaningful measure of a person, and educational organisations need to work to produce more "rounded" students than just technical grade achievers. Some subjects I would like to see included as a required part of curricula are communication skills, stakeholder management, coping with change and having a growth mindset – things that are essential for innovation and entrepreneurship. Giving students an opportunity to work on these "softer skills" will make them better employees and

leaders in the organisations of tomorrow.

What helped you in succeeding in corporate life through various stages of career.

We've covered a number of points already! I think I've been able to progress through lots of different opportunities by being flexible and adaptable, as well as being curious and willing to keep learning. There is a certain point in leadership where your career moves beyond being a technical expert and becomes more about helping others to be successful with their work. So there is also an element of "letting go" – realising that you won't be the smartest person in the room, or have all the answers. At that point, you become more of a facilitator – providing context and occasional guidance but mostly letting your people "take the lead". The ability to progress upwards within organisations is no longer linked to what you can achieve as one person – it is now about how much your people are able to achieve.

Personally, what do success look like in a corporate career?

What a great question! What is success to you? Is success getting to be the CEO of a big company with the maximum power and status? Or is success about inventing something new that makes a difference to your customers? Or is success about helping the people who work within your company to have fulfilling lives at work? There are so many ways to think about your success in corporate or private lives, and none of them are wrong – the answer for you will be deeply personal. Ultimately, the best career (in whichever role or organisation) is when you are able to be yourself fully and have the opportunity to live your personal values at work. That's real success!



TECH AND COMMERCE

Cyber Security as a Career Option



Vijay Bharti
Senior Vice President &
Global Head - Security
Services and
CISO at Happiest Minds
Technologies

“Online”, “Work from Home”, “e-learning”, though many people were aware of these terms before Covid, these became very common place due to the restrictions and lockdowns imposed by the pandemic. The usage of smart phones, computers, internet increased multifold. Many of the business, education institutes, healthcare providers etc. had to quickly adopt remote working to sustain services during these Covid times.

Cyber Security was a big concern before Covid itself due to large number of cyber-attacks and data breaches across all type of businesses. Though Covid 19 caused a lot of business disruption, it failed to disrupt the cyber criminals’ operations and the cyber-attacks continued. The remote working environment provided more opportunities and vulnerabilities and there was a big jump in phishing attacks. There has been a significant increase in overall cyber-attacks this year and the trend will continue in the coming years.

To enhance business resiliency in future, organization will increase digital adoption (Cloud, Mobility, Internet Of Things, Software As A Service). If not done with proper planning for cyber security, this will further expose them to more cyber-attacks. This adoption will also result in data getting spread out across different locations (Cloud, SaaS, devices) leading to more data

security and privacy concerns and more strict regulations for safeguarding sensitive data.

While a good understanding and awareness to safeguard your data and protect against cyber frauds is essential for all of us (e.g., using strong passwords, awareness on phishing, e-payments frauds etc.), all the organizations will have to ensure the cyber security of their users, consumers and stakeholders. They not only have to comply to various cyber security and privacy regulations/requirements mandated by the governments and industry bodies (e.g. Reserve Bank of India regulations for all banking and financial companies, Global data protection act(GDPR) for all companies storing private data of any European citizens), but also continuously enhance their capability to protect against emerging cyber-attacks and frauds.

All the above factors will result an increase in spending on cyber security, both for products and services areas. This will further translate to more opportunities and requirements for cyber security professionals as

- Forbes estimates, “The global cyber security market is currently worth \$173 billion in 2020, growing to \$270 billion by 2026.
- According to “ The 2019 Official Annual Cyber security Jobs Report by Cyber Security Venturer”, there will be about 3.5 million unfilled cyber security jobs globally by 2021.
- US Bureau of Labor statistics has predicted that Employment of information security analysts is projected to grow 31 percent from 2019 to 2029, much faster than the average for all occupations.

Cyber security also remains a leading segment for tech investors and there are many new startups every year. As one the leading profession in demand, with acute skill shortage for securing emerging technologies, salaries for cyber security professionals are also growing faster than many other professions.

As the demand grows, the learning opportunities and avenues are also increasing. Apart from specialized security training and certification vendors (e.g., SANS, EC-Council, BSI etc.) which have been around from quite some time, many educational institutions now have started offering cyber security courses as part of the curriculum at graduation and post-graduation levels. The number of courses available on e-learning platforms have been on the rise and that too at quite affordable price points. As Cyber Security provides multiple area of specialization (e.g., Security testers, security analysts/engineers, risk & compliance consultants, incident responders, forensics specialists, cloud security specialists, security architects) there are many options to choose from based on individual’s interest and aptitude.

It’s also important to understand that like many other jobs, entry level jobs will be impacted by Automation and AI/ML. The adoption of latest technology trends like cloud, Mobility, IoT, Big data, AI/ML mandates a continuous learning, understanding of these technologies and security challenges/solutions around the same. For enhancing the job prospects, it’s important to ensure strong fundamentals (good understanding of underlying technologies and platforms, awareness of vulnerabilities, cyber-attacks and how to protect against the same, knowledge and experience on widely used security tools and technologies like cryptography, anti-virus/malware solutions, network security solutions like firewalls etc.) with at least One (or more) area of specialization like System security, Network Security, Data security, Access management, Threat detection and response, forensics etc. Credible Security certification, advanced training will always help and sometime mandatory requirement for many jobs.

UNION BUDGET 2021

BENEFITS FOR START-UPS



CA K Ravi
Director, VR e-Biz Solutions Pvt. Ltd.
Chairman, International Business
Expert Committee, BCIC

Tax Holiday Period

The existing provisions of the section 80-IAC of the Act provides for a deduction of an amount equal to 100% of the profits by an eligible start-up for three consecutive assessment years out of ten years at the option of the assessee. This is subject to the condition that the total turnover of its business does not exceed one hundred crore rupees. The eligible start-up is required to be incorporated on or after 1st day of April, 2016 but before 1st day of April 2021. It is proposed to amend the provisions of section 80-IAC of the Act to extend the date of incorporation till 1st April, 2022.

Extension of timeline for availing capital gains exemption on sale of residential property

The existing provisions of the section 54GB of the Act provide for exemption of capital gain which arises from the transfer of a long-term capital asset, being a residential assessee is required to utilise the net consideration for subscription in the equity shares of

an eligible start-up, before the due date of furnishing the return of income. It is proposed to amend the provisions of section 54GB of the Act to extend the benefit of deduction for residential properties sold between the period 31st March 2021 to 31st March 2022.

Ease of doing business – Small and Medium Enterprises (Tax Audit Applicability)

To promote digital economy and to incentivize taxpayers carrying business through non-cash transactions, it is proposed to increase the gross turnover threshold for tax audit from INR 5 crores to INR 10 crores

Ease of doing business – One Person Company ('OPC')

- Currently, a OPC is mandatorily required to convert into private company or public company if its paidup share capital exceeds INR 50 lakhs or its average annual turnover of immediately preceding three consecutive financial years exceeds INR 2 crores. Government has proposed to remove the above restrictions.
- Also, as per the current provisions of the law, only a natural person who is an Indian citizen and resident in India shall be eligible to act as a member and nominee of an OPC. Government has proposed to reduce the residency limit for an Indian citizen to set up an OPC from 182 days to 120 days and has also allowed Non-Resident Indians to incorporate OPC in India.

Revised threshold for 'Small Company'

To reduce the burden of compliances under provisions of company law, for a company to qualify as 'Small Company', the paid-up capital threshold has been increased from INR 50 lakhs to INR 2 crores and the turnover threshold has been increased from INR 2 crores to INR 20 crores.

Requirement of GST audit removed

The requirement of audit under the GST Law and the consequent Reconciliation Statement in form GSTR 9C has been removed. The Annual Return now needs to be filed on a Self-Certification basis.

Other Benefits

Compliance Relaxation to Senior Citizens

Senior citizens will be exempted from filing of return if he is resident in India and of the age of 75 or more and the income is in the nature of pension and interest Income only.

Presumptive Taxation for Professionals

The benefit of presumptive taxation u/s 44ADA is not allowed to professionals carrying on the business as Limited Liability Partnership (LLP).

Advance Tax Need Not Be Paid on Dividend Income

Advance tax on dividends is required to be paid only on receipt basis and no interest liability will arise u/s 234B & C.

Employees Contribution to PF and ESI

The Income-tax Act has been

UNION BUDGET 2021

BENEFITS FOR START-UPS

amended to clarify that delay in deposit of employees' contribution to PF/ESI shall not be allowed as expenses and will be considered as income if the same is deposited beyond the due dates of respective Acts.

Time Limit for Re-Opening of Assessments

Presently an assessment can be re-opened up to 6 years and in serious tax fraud cases for up to 10 years. The Government has proposed to reduce the timelines for reopening of assessment to 3 years from the

present 6 years. In serious tax evasion cases too, only where there is evidence of concealment of income of INR 50 lakh or more in a year, can the assessment be reopened up to 10 years and after obtaining prior approval of PCIT.

Constitution of Dispute Resolution Committee

In order to provide early tax certainty to small and medium taxpayers, a new scheme for preventing disputes and settling the issue at the initial stage has been introduced. A taxpayer having

taxable income up to INR 50 lakh and disputed income up to INR 10 lakh shall be eligible to approach the Committee.

TDS on High Value Purchases - 194Q

Tax is required to be deducted at the rate of 0.1% if the value of goods purchased exceeds 50 lakh rupees by the "Buyer" whose gross receipts or turnover from business exceed 10 crores. The section is effective from 1st July 2021.



UPCOMING EVENTS

Organised in
collaboration
between



STUDENT
TRACK

ACADEMICIAN
TRACK

Bangalore Chamber of
Industry and Commerce
(BCIC)

&

JSS Science and
Technology University
Mysuru

Venue:
SJCE Campus, Mysuru

Date:
19-20 March

Employability Conclave 2021

Agenda - 19th March Conference

Technologies for Tomorrow - Panel Discussion

Opportunities in Robotics and Automation

Gig Economy - Opportunity or Threat

Artificial Intelligence - Transforming Future

Student Paper Presentation: "Solving Social
Problems with Tech"

Developing Employee of the Future

Digital Disruption - On-Campus Recruitment

Student Debate: How India can become the
Skill Destination for the World

Challenges/Best-Practices and Improvement
Recommendations on Hiring

Teaching/Learning to Learn & Lifelong
Learning - the Indian perspective

Sustainable Models in Talent Transformation -
Enterprise and Academia collaboration



Bangalore Chamber of Industry
and Commerce (BCIC)
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JSS Science and Technology
University
sjce.ac.in, placement@sjce.ac.in

UPCOMING EVENTS



Masterclass: MONETISE YOUR DATA

Organisations are generating gigabytes and terabytes of data every day. Any activity in your offices, shop floor, or in-field, or in digital medium is likely leaving a digital footprint and it's the same for small, medium or large enterprises.

>90% of these data today are not getting tracked, managed and used to improve your business efficiency, customer outreach or product/service improvement.

Topics:

- How do I find the Data that my organisation generates
- Understanding my Data and Data Collection/Management techniques
- What ways can I use my Data for efficiency/sales/product improvement
- Artificial Intelligence/Machine Learning/Data Science to propel my Data Strategy
- Data Management Skill needs and Demand-Supply
- Indian Small-Medium-Large Business Context

DATE: 2nd April, Friday

TIME: 3:30 pm to 5:00 pm || VENUE: Online

SPEAKERS



Mukesh Jain

CTIO & VP Insights & Data
Capgemini India



Biswajit Biswas

Chief Data Scientist
Tata Elxsi



Presented by
Bangalore Chamber of Industry & Commerce (BCIC)
Young BCIC Expert Committee

For Registrations,
please write to info@bcic.in
or scan the above QR

BCIC EMERGING STARS AWARD 2020-21



The Chamber launched its maiden initiative for Bengaluru and Karnataka based start-ups, with the objective to promote the vibrant business ecosystem of the State business through advice, business development and funding. This unique initiative received immense support from the Central and State Govt bodies, AGNII, IIM Ahmedabad Alumni Association and others.

The inaugural BCIC Emerging Stars Award, across diverse categories received approximately 180 nominations from Karnataka-based startups incorporated in 2012 or later, with an innovative service or products.

Pre Covid, the BCIC Emerging Stars Award gained significant traction and was seen to be widely publicized and had 3 stages of elimination: Nomination round (Jan 27, 2020- Feb 29, 2020 extended to June 5th'2020), Elimination round (July-Aug'2020); Shortlisting Winners (Sept 28th'2020).

The jury was comprised of an eminent and competent panel with Mr. Jairaj, (retired) Additional Chief Secretary to the Govt. of Karnataka as the Chairman of the Jury panel.

The other panel members were: Dr. Lakshmi Jagannathan , CEO, DERBI Foundation, Mr. Anant Koppar , Ex-COO, Mphasis, Mentor

and Entrepreneur, Mr. Chandu Nair, Entrepreneur and Venture Capitalist and a visiting faculty to various IIM's, Mr. Ravi Challu, an IIT veteran who runs bulletproof your story and is a MSME and start up mentor. This gave a healthy mix of Incubators, Mentors, Venture Capitalists, Entrepreneurs, Bureaucrats with exposure of various dimensions of business excellence.

Deloitte was the Knowledge Partner and advisor to the process of executing the program.

Emerging Stars Award received support and partnership from the Central and State Govt bodies, AGNII, IIM Ahmedabad Alumni Association and others.

The finals held virtually between 20-22nd Jan were spread across three days of exclusive sessions comprising Panel Discussions, Address by distinguished speakers, eminent Bureaucrats, successful entrepreneurs, Incubators, accomplished corporate professionals and many more. This included session by Chief Guest Justice B.N. Srikrishna ,Retd. Supreme Court Judge and author of Data Privacy Law of India.



BCIC EMERGING STARS AWARD 2020-21

Out of 180 nominations received which met the criteria, our jury selected 19 nominations after stringent scrutiny, 6 awardees.

After exhaustive discussions virtually over 3 days amounting to 15 hours, the jury have finalised the list of 6 winners.

The takeaways for the winners are a cash award and complimentary Start-up-membership of BCIC.

LIST THE WINNERS

Company Name	Category	Sector
SenseGiz Technologies Pvt Ltd	Balanced – promising + commercially successful	ET - Cyber security, AI, IOT, Robotics
Worxogo Solutions Pvt. Ltd	Balanced – promising + commercially successful	ET - Cyber security, AI, IOT, Robotics
K Nomics Techno Solutions Pvt Ltd	Promising, Novel start up	Education & Tech
Avaali Solutions Pvt Ltd	Commercially Successful	Enterprise and Office Automation
Convergitycs	Commercially Successful- Jury's choice	Other- generic and services
Signzy Technologies Pvt Ltd	Commercially Successful- Jury's choice	ET - Cyber security, AI, IOT, Robotics
Aspartika Biotech Private Ltd	Social enterprise in Aggrotech managing states existing resources in	Clean Tech & Energy

The Awards were followed up a session on the 5th Feb, with the winners and finalists to understand their needs to business success for BCIC to provide all the possible support. This forms the basis of continuous support and developing an ecosystem of start-ups to be nurtured by BCIC network of entrepreneurs and business leaders.

Recording Link of 3-Day BCIC Emerging Start Award Session held on Jan 20 – 21 – 22, 2021

<https://www.youtube.com/watch?v=gBWkTd9a0Mg> | <https://www.youtube.com/watch?v=ZmcsqhmChlg&feature=youtu.be>
<https://www.youtube.com/watch?v=X8tmSNCelll>

We look forward to the next round of the Start-up awards starts from April, 2021. Request for nominations.



AccelATHON 2.0

TEEN TIME

Accelathon 2
Where Student
Innovators Bloom



AccelATHON 2 – BCIC’s Annual Hackathon for Engineering and Grad students on building Innovation for Social Challenges has come into closure on the 23rd Dec, with the felicitation session for the winners.

As regards the purpose of the Hackathon, it had two distinct aims – one, building problem solving skills amongst students, and two, bring up innovations to solve social problems in our country.

The reason we chose to create a problem-solving hackathon platform is to address the industry-academia skills gap. Colleges at one end teach a curriculum and industry seeks other skills. Over the years, with rapid change of technologies, the gap has widened to an extent that to meaningfully bridge the gap is literally futile. However, that is not to say that curriculum upgrades need not happen. It is essential that curriculum upgrades happen and happen rapidly. There is however, a second way to make students ready for the real-world challenges, and that is by creating problem-solving opportunities for them wherein they would take up a challenge, go about learning the requisite skills and

develop solutions. This done a few times, will instill the all-important research and learning skills amongst them. This is essentially the idea behind AccelATHON – we would like to create a fantastic problem-solving platform for them to learn by solving problems through an intense contest.

This is the second edition of AccelATHON – last year in 2019, when we hosted the first one, we limited participations to Karnataka only and solutions to only from the digital space. As we grow, we take the pledge of being more inclusive, grow AccelATHON and make it a richer platform for the participants to

learn from it. This year, we opened it up to teams from all over India and solutions from all streams including digital. This time, we saw registrations of close to 500 students, from 49 colleges from 18 states in India. That’s a huge achievement. Next year, we plan to make AccelATHON International. We will start on the drawing board very soon.

The outcomes from the hackathon are extremely heartening. One guideline for the participating teams was that we will not accept any ideas on paper, rather they have to come with a working prototype or product/solution. That itself makes the Hackathon even more challenging and rewarding for the serious participants and it opens doors to huge amount of learning. And the result was that we had a plethora of remarkable innovations. There were six winning teams – three 2nd runners-up, two 1st runners-up and one grand winner. The brief about the winners are:

2nd Runner-up (1): team Navonmesh (New Horizon College of Engineering) for their prototype of all-in-one miniaturized personal



AccelATHON 2.0

TEEN TIME

Accelathon 2
Where Student
Innovators Bloom



essential diagnosis and test kit (Body temp, glucose, heart rate, oxygen level).

2nd Runner-up (2): team SmashNNN (NHCE, PES, Christ College) – for their Rentify app where one can rent out / lend virtually goods or a skill to someone in need and monetize it.

2nd Runner-up (3): team Crazy_Engineers (VSMSRKIT, Belgaum) - SAUDIC: Semi-automatic in-pipe robot for sewer inspection and cleaning. Crazy Engineers dealt with a crucial problem for our nation, human scavenging is a pain for anyone to go through.

1st Runner-up (1): team Shadow (MVJ College) – for their Xenia app for closer community building and exchange.

1st Runner-up (2): team Codeco (CMRIT) – a comprehensive Data Analysis platform to provide insights for groundwater management and irrigation for farmers in our country.

Grand Winner – team Dedsec (MSRIT) - a very thoughtful app for the persons with disability, who are unable to use traditional methods of writing an examination. A voice/face authenticated app, enabled by voice-based instructions to the app to read out questions, record answers provided through voice,

including features like go to a particular question, flag for review, MCQ answers, read out time remaining, read out the answers for review, use of various writing formats, and many.

As an industry chamber, we support young innovators to bloom. The winners and some of the other teams selected by the judges now have the option of getting incubated at some of our partner incubators like Amrita TBI or Derby Foundation. BCIC also has a large network of investors who can be leveraged for taking worthy ideas to the next levels and all these channels are open to all our participants.

We aspire to make AccelATHON the biggest problem-solving platform internationally for students to compete, learn and create solutions for contemporary challenges. In doing so, we need partnerships from organisations/institutions and individuals who care to give back to academia/students and their professions. Planning for the third edition to start soon, you may reach out (info@bcic.in) to find more details if you are interested to get associated with the AccelATHON journey.

JURY PANEL



SANDEEP AGARWAL
EVP & COO
HAPPIEST MINDS



GOWRISHANKAR PARAMASIVAM
HEAD OF MEASRK
ACCELERATOR



SOUMITRA BHATTACHARYA
SITE ENGINEERING
LEADER
AKAMAI TECHNOLOGIE



BISWAJIT BISWAS
CHIEF DATA SCIENTIST
TATA ELXSI

TEEN TIME



The KDEM aims to attract investments for the IT/ITeS sector in the state and to create 10 lakh jobs by 2025.(ANI)
Karnataka digital economy mission office inaugurated | Hindustan Times



Kamal Singh: Bollywood stars backed his funding effort after he was accepted by the English National Ballet School. Photograph: Arnaud Stephenson
Rickshaw driver's son beats odds to join famed UK ballet school | UK news | The Guardian



Maharashtra SSC results: Peon's daughter who had to borrow books to study for exams scores 98.2 pc | Education News, The Indian Express

Quiz time!

Did you read the magazine, did you enjoy it? Then this should be a cake walk...

Find the words and win goodies, write your answers to

Find ME!

1. This app won a prize and can be used for renting goods/skills
R _ N _ _ _ Y
2. Student innovators bloom here
_ _ _ L _ _ _ _ N _
3. Who said this..."The purpose of our lives is to be happy"
D _ L _ _ _ _ _
4. Which article says this
"No matter how smart one was there were always smarter others"
5. Which sector as per one of the articles, gives you an opportunity to interact with diverse profile of guests?



The Young BCIC Expert committee is calling for Student Volunteers from Colleges to join us as Campus Ambassadors. As a Campus Ambassadors, you will have the opportunity to work with senior industry leaders in shaping the strategy and direction of Young BCIC. You will carry the BCIC brand with you and will have the privilege to have free and discounted passes for premium sessions and events from BCIC.

Mail your interest now to info@bcic.in



Bangalore Chamber of Industry and Commerce

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