

MIMA TIMES

Monthly Newsletter for college updates



INTERNATIONAL IMMERSION PROGRAM: DUBAI

PGDM Business Administration students flew to Dubai on International Immersion Program from 12th to 17th October 2022. It provided a real life experience to students and helped widening their scope of aspirations. It also helped in understanding various cultures across the world. Students explored new places, interacted with people from varied nationalities and learnt from professionals through a series of lectures organised during this tour.



Gamechanger - Digital Rupee

Top news of the month

Digital version of currency notes produced by a central bank is known as a Central Bank Digital Currency (CBDC). Indian digital rupee (₹) promoted by RBI has arrived and will be used for issuing virtual currency for transactions in government securities. It is substantially not different from banknotes, but being digital, it is likely to be easier, faster, and cheaper. It also has all the transactional benefits of other forms of digital money. A sort of electronic money that can be used in contactless transactions is a digital currency or rupee.

Many a time, we tend to confuse cryptocurrency with Digital currency. A decentralized digital asset and medium of exchange based on blockchain technology actually is known as cryptocurrency. It has, however, generated controversy because of its decentralized character, which refers to its operation without any middlemen like banks, financial organizations, or central governments.

On the other hand, RBI-issued Central Bank Digital Currency (CBDC) would be accepted as legal cash online. Digital Rupee will provide an additional option to the currently available forms of money, without any risks associated with private cryptocurrencies. These currencies will also ensure consumer protection "by avoiding damaging social & economic consequences of private virtual currencies."

Salient features of the Digital Rupee

- It will be the digital token of our country.
- It will make business transactions easy & speedy.
- Money transfers from smartphones will be quick, transparent, and hassle-free.
- It will get rid of fake currency.
- It will save the cost of printing paper notes.
- It will be there only after it's issued.
- It cannot be tampered.



It will not only lower transaction costs but also make it simpler for governments to access all transactions taking place within authorized networks. With minimal disruption to the financial system, it will counter perceived threats posed by cryptocurrency. It will be hard to escape the government's scrutiny, making every transaction subject to the applicable domestic laws. As a result, the government will have better control over how money enters and departs the nation, providing opportunities for improved budgeting, and future economic plans besides an all-around safe environment. In an earlier statement, RBI said, the use of the digital rupee is expected to make inter-bank markets more efficient, as it will reduce transaction costs by pre-empting the need for settlement guarantee infrastructure or for any collateral to mitigate settlement risk.

Nine banks have been identified for participation in this pilot project by RBI viz. State Bank of India, Bank of Baroda, Union Bank of India, HDFC Bank, ICICI Bank, Kotak Mahindra Bank, Yes Bank, IDFC First, and HSBC.

The launch is being carried out in two phases. In the pilot phase digital rupee is being launched for wholesale transactions— Central Bank Digital Currency Wholesale, to be used for large amounts of transactions and Central Bank Digital Currency Wholesale to be used by large financial institutions.

While in the second phase, Central Bank Digital Currency Retail will be used for retail. including banks, large non-banking finance companies, and other big transaction institutions. Central Bank Digital Currency Retail shall be used by citizens for everyday transactions. This will start at select locations and banks first. Citizens of all age groups will be included in the retail project. Based on their feedback, the features will be changed as needed. The pilot program of digital currency, facilitates selected banks to use it for settling secondary-market transactions in government securities. Banks traded Rs 275 crore (\$33.3 million) of bonds on the first day using a new form of currency, as shown by data from Clearing Corp. of India Ltd.

Nine participating banks executed 24 trades worth 1.4 billion rupees in 7.38 percent 2027 bonds, 23 trades totaling 1.3 billion rupees in 7.26 percent 2032 bonds, and one transaction in 6.54 percent 2032 bonds. The RBI is certain that the introduction of the digital rupee will "boost India's digital economy, expand financial inclusion, and improve the efficiency of the monetary and payment systems." " Digital Rupee " is anticipated to give an extra payment pathway to consumers, without replacing present payment systems. It aims at complementing, rather than replacing, current forms of money. Let's shed doubts and welcome Digital Rupee as a game changer.

INSTITUTE ACADEMIA KNOWLEDGE SESSION FOCUSED ON THE VETERINARY INDUSTRY



At the Balewadi (Pune) campus of MIMA Institute of Management, a fast-growing and trusted leader in animal health solution Vetina Healthcare LLP paid a visit to participate in a knowledge session to bridge the gap between the academia and veterinary industry.

The dignitaries who presented at the event as keynote speakers and panelists:

- Mr. Prakash Khaire (Partner & CEO)
- Mr. Vikas Anand (VP of Companion Animal Business)
- Dr. Seema Talokar (PM Companion Animal Business)
- Mr. Ajit Yadav (BU Head Ruminant Business)
- Dr. Ashok Shrivastav (BU Head Poultry Business)
- Dr. Sitaram Waghambare (Sr. Manager Marketing, Technical Ruminant Division)



They were instrumental in delivering an impactful session on the Veterinary industry impact of the Veterinary Industry in India, how it has evolved over the years, and the milestones that need to be achieved, in addition to an overview of Vetina and its position in the market.

Doing this also gave us confidence that the new generation of professionals serving the veterinary pharma industry will add a lot of positive impacts overall to the industry. Our aim is also to hire from the best institutes as we are spread all over India in the urban market targeted to the pets community which includes pet parents, veterinary Drs, and pet shops, and also the rural market which includes dairy farms, poultry farms, fish farms & para veterinary Drs. We can provide vast job opportunities in our industry.”

MIMA Institute of Management led by Dr. Pradeep Bavadekar has always been at the forefront when it comes to merging academics with industrial experiences in the campus of learning. Recently launching a co-working and incubation initiative to empower entrepreneurship on campus

Dr. Pradeep Bavadekar quotes: “We as an institute are always conscious about bringing more industrial real-time knowledge to our students, this helps us to nurture our students with the current affairs and happening in the industry enabling them to become Industry ready. We are thankful to the management of Vetina Healthcare to invest their time with our students and students of other institutes who have attended the session.”

Prakash Khaire quotes: “we are very excited to be at the campus and address the questions coming from the students. It was remarkable to see the curiosity of the students about our Industry.

Events Gallery



Mr. Vaibhav Patil

Business Development Manager,
International Marketing, Kirloskar Ebara Pumps Ltd.
Dubai, UAE



An interactive workshop on emerging Global Markets was also arranged as a part of the international immersion program. Mr. Vaibhav Patil, Business Development, Manager - International Marketing, Kirloskar Ebara Pumps, Ltd., Dubai conducted this workshop and interacted with our students. He highlighted the changing market trends and emerging market opportunities for business management students.



REMINISCENCE 2022 ALUMNI MEET

MIMA Institute of Management is organizing an Alumni Meet for its students. We encourage past students to attend the same. Further details about the event would soon be published on the institute's social media handles.