



XLRI

Press Releases

July 2014

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Comment on Union Budget, 2014 - Fr. E. Abraham., SJ, Director XLRI, Jamshedpur

"We welcome the Finance Minister's proposal to ease and simplify norms to facilitate higher education loans for higher studies. This is a step in the right direction as it will encourage students to dream and aspire to take up professional programs. The proposal to set up 5 new IIMs and 5 more IITs will definitely bolster the professional education ecosystem in the country and also help the respective states in their economic progress. It is heartening to note that the govt will be spending around Rs.28, 000 crores for sanitation in primary schools. The state of sanitation and hygiene in many of our primary schools is quite below par and definitely needs a lot of improvement. The proposal to establish Rs.10,000 crore fund for encouraging entrepreneurship in the MSME sector is a bold move and will certainly encourage youth to take greater risk and undertake new ventures and thereby cater to needs of underserved sections of society."



**Comment on Railway Budget, 2014 - Fr. E. Abraham., SJ, Director XLRI,
Jamshedpur**

"We welcome the proposed plans of setting up a Railway University for technical and non-technical subjects. It's heartening to note that the Railways will be offering summer internships for MBA students. The Indian Railways is an important national brand asset and must be rejuvenated and nurtured on a continual basis with innovative and customer-friendly ideas."



Press Release

XLRI felicitated at the first ‘SkillTree Great Place to Study – India Edition’

1st July, 2014: XLRI – Xavier School of Management, the premier B School in India was felicitated in London at the first-ever ‘SkillTree Great Place to Study – India Edition’ an initiative by SkillTree Knowledge Consortium. The ceremony hosted at the House of Commons in London witnessed eminent personalities from the education sector of India and the UK come together to honor 20 of India’s most respected educational institutions that have contributed to put the country at the forefront of a global education revolution.

Dr. Pranabesh Ray, Dean (Academics), XLRI received the award on behalf of XLRI. The presentation was done by the British parliamentarian Mr. Bob Blackman.

Among the other institutions felicitated on the evening were Great Lakes Institute of Management, IMT-CDL, Ghaziabad, ICFAI University, Manipal University, AIMS Institutes, Apeejay Education Society & Apeejay Stya University among others. At the event, Lord Swraj Paul, Chairman of Caparo Group was felicitated for Life-time Achievement.

Fr. E. Abraham, Director of XLRI commented, *“XLRI has always strived to make its curriculum world-class and deliver it in the most effective manner. We have constantly evaluated the developments in business and society and tried to proactively meet the skill-set expectations of the industry at large. We are extremely happy to receive this award. Such accolades are very inspiring for our students and faculty and boost them in achieving greater performances in future”.*

About XLRI

XLRI is a premier, private management institute in India founded in 1949 by Fr Quinn Enright, S.J. in the ‘steel city’ of Jamshedpur. Over the last six decades, it has grown into a top-ranking business school with a wide portfolio of educational programs. Its alumni are spread around the globe and have demonstrated responsible business leadership in their organizations. It continually strives to contribute its mite to the professional growth and management of innumerable organizations that serve the public good in a variety of sectors.



XLRI Hosted “VALHALLA 2014” its Flagship Sports & Cultural Festival with a Social Conscience

An amount of Rs. 2 lakhs collected for the cause of the Ability Unlimited Foundation (AUF), a Delhi based foundation working for differently-abled people, was donated to them as a part of “Valhalla 2014”.

July 31, 2014: XLRI – Xavier School of Management successfully concluded **“Valhalla 2014” - XLRI’s Flagship Sports & Cultural Festival**. The annual inter-B-school fest returned with its 3rd edition featuring over 50 events across the spectrum of sports, cultural and outdoor events. The prominent sporting events included basketball, football, table tennis, volley ball, badminton, throw ball and chess. Exciting cultural events including the stage play, fashion show, solo dance, group dance, quiz, debate, street play and solo singing were held. The 3 day long gala event held at XLRI Campus, Jamshedpur from 25th to 27th July, 2014 witnessed footfall of over 3000 people and participation from some of the best B-Schools in India including *IIM-Calcutta, IIM-Ranchi, IIM- Raipur, XIMB, FMS, SIBM, and NMIMS*. The theme for Valhalla 2014 was **“Celebrating Contrasts”**.

Remaining true to its character - a fun fest with a social conscience, ‘Valhalla 2014’ collected an amount of **Rs. 2 lakhs** for the cause of the **Ability Unlimited Foundation (AUF)**, a Delhi based foundation working for differently-abled people.

*“Valhalla, unlike any other cultural fest is an instrument of change, standing by the founding values of XLRI – ‘For the Greater Good’. Proceeds from the fest will go to the **Ability Unlimited Foundation (AUF)**, a Delhi based foundation which is doing truly commendable work in reaching out to differently-abled citizens of all ages right from providing them all amenities, education, vocational training and meaningful opportunities to earn their livelihoods”,* said **Ayan Guha, member of Valhalla Core Team of XLRI**.

The extravaganza flagged off with the **Ability Unlimited Concert** by differently abled artistes on Friday evening. About 12 artistes enthralled the audience with scintillating performances on wheel chairs. As part of Valhalla’s mission to inspire the young sparks of the nation, XLRI had invited students from various schools from across the city to witness this noble initiative and also organized a painting competition across these schools on the theme “Celebrating Contrasts” to commemorate the spirit of Valhalla.

The Second Day of the event witnessed various sporting competitions besides Quest Adventura, an event for adventure enthusiasts where, participants enjoyed various adventure sports such as rappelling, plank race, rope climbing etc. Other competitions held on the Day -2 were the Inter-B-School Debate and the ‘SpEnt Quiz’ - sports and entertainment quiz.



To keep the cultural element of the festival alive, a Tribal Music Workshop was hosted along with a solo singing competition saw a huge turnout both in terms of active participation and support. The star attraction of the day was the Pro Show- beautiful and energetic performances from Swarathma and Underground Authority that left the crowd wanting for more.

The final day of Valhalla 2014 commenced with the **6th Annual Jamshedpur Run** which was one of the foremost events of Valhalla 2014. The mini marathon, conducted by the CII-YI Net of XLRI to sensitize people towards the differently abled witnessed participation of people from all walks of life - school and college students, faculty members, industry experts, dignitaries, and students from top B-schools – XLRI, IIMs, MDI, XIMB, and SIBM and citizens. The run was flagged off by ace Indian mountaineer **Padma Shri Premlata Agarwal** and cricketer **Saurabh Tiwary**.

XLRI emerged as overall winners in majority of the sports events of the inter-B-School competition and XIMB emerged as the first runners up.

The event has been supported by **Tata Steel, SpiceJet, Airtel, SBI & PepsiCo**.

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Comment on Union Budget 2014

The Budget takes the financial inclusion initiatives forward by extending subsidized lending the women-led self-help groups to another 100 districts, charters for the inclusion of unbanked into formal financial sector with giving focus on small savings and credits, targeting savings products for the girl child, and providing pointers for local area banks meeting banking needs of the regions. The provision of the portability of the provident fund accounts, particularly for the unorganized workers, which along with the existing interoperability of banking channel helps financial inclusion.

However, as has been well known, having basic banking accounts may not work towards financial inclusion and saving unless there significant financial literacy drive and consumer protection framework. The Finance Minister's observation on strengthening regulatory framework curbing the fraudulent investment operators is important, as is several states Ponzi Schemes floated by unscrupulous elements have siphoned off huge amount of money from the poor.

There is focus on asset creation in the agricultural sector by the providing of long term credit refinancing through cooperative credit structure and Regional rural Banks, enhancing NABARD's Rural Infrastructure Development Funds (RIDF), enhancing PMGSY allocations, linking MNREGA employment with agricultural sector activities, more investments in rural roads and housing, continuation of the existing interest subvention scheme, , There is provision of Rs 5000 crores for the price stabilization fund helps stabilizing real wages for farm laborers.

There is provision for the small and marginal farmers for building 2000 producers organizations. The emerging producers' cooperatives, where several state governments have also partnered under the National Rural Livelihood Mission(NRLM) support such institutions, , expected to generate livelihood options, by blending various forms credit and other business development services.

The Budget also adequately addresses the needs of the urban poor and the lower middle class by way of affordable and low cost housing, focus on small and marginal enterprises growth and plan for relieving their finance constraints, focus on employment creation and skilling of urban unemployed, significant boost to venture capital and start-up financing, which along with the envisioned city development agenda including smart cities and modernizing mid-sized cities are measures expected to address the massive migration issues to the urban areas.

I would argue that this is one Budget which promises for both markets and masses, providing infrastructure push to put the growth back on track as well as strengthening an inclusive growth agenda. The stock market rallied seeing the Finance Minister unleashing a growth friendly budget, which compromises both economic and electoral agenda of the NDA government.

.....**Prof. HK Pradhan**