

# REFLECTIONS: A GRASSROOT GAZETTE

Inside these walls a brighter tomorrow



## MESSAGE FROM OUR DIRECTOR

It is with great pride that I am sharing the news of HIH Academy conducting an orientation session for the retired Army Personnel at MEG Regiment, Bangalore on Entrepreneurship Development. The inherent values of the Indian Army such as Leadership Skills, Team Work, Handling Pressure situations, and Problem-Solving make it good fit to mold them as Entrepreneurs and Job Creators. This is a precursor to the 5-day program to be conducted by the Academy in collaboration with Atal Incubation Centre – Jyothy Institute of Technology Foundation. I take this opportunity to thank Retd Major General Indra Balan for his support in making this program possible.

Our MoU with Adhi Parasakthi Dental College and Hospitals (APDCH) to drive an Entrepreneurship culture at their campus moved to the next phase as we set up the Advisory Committee for contributing to the success of the project. The First Committee meeting was held and the APDCH management was very happy that HIH Academy could bring in relevant officials from the industry associations and state govt. departments. Based on the successful progress of the program, APDCH, has given us an assignment to conduct Tally Prime Course for their Admin and Accounting staff and this was inaugurated on 12th June 2024.

After a thorough mobilization and recruitment process over the last 3-4 months, the first batch of 19 candidates were selected by Muthoot Fincorp and their training is in progress.

To commemorate World Environment Day, a small function was held at the Academy where staff and students gathered to mark this important day by taking an oath to protect our Land by restoration, stopping desertification and building Drought Resistance.

The updated DPR and Business Plan has been submitted to NABARD for the Off-Farm Producer Organisation to help the marginal and small silk weavers of Kanchipuram. We are eagerly awaiting for NABARD approval.

Mobilisation is in progress for the next batch of the revamped CPMM course, while the marketing team is busy with their promotional activities covering the Academy's courses and programs.

The certificate distribution ceremony for the Tally Prime batches held for the Indo American College students and the FPO Accountants was held this month at the Academy. A total of 71 trainees collected their certificates and shared their feedback on the course delivery and how useful this would be for them.

It was a very busy month as the Academy played host to several events to group entities.

Stay FIT. Stay HEALTHY. Stay HAPPY.

**S. Chandrasekar**  
Director

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## TRAINING OUTREACH



The RTMs also made branch visits and offered refresher training and handholding support to the branch staff. Further, they also accompanied the Sales Officers in the field and provided live demo sessions on how to communicate with the clients and handle difficult default clients.

The training team made a total of 498 training sessions during the month. A total of 4793 participants attended and 5584 man-days were covered.

As mandated by Belstar management, the training team introduced Quick Induction training for all new joiners starting from the 1st of June 2024. This quick induction training helps ensure that all new employees get a basic understanding of the organization, products, process and compliances immediately upon onboarding. While Quick Induction is provided within two weeks of joining, these employees are also provided regular common induction training in classroom mode.

Apart from these, all the new joiners were separately provided training on 'POSH and Cyber Security' and 'Belstar Values and Culture' through online mode.

S. No.	Topic	No. of sessions	No. of participants	Man-days
1	Quick Induction Training	43	524	524
2	Common Induction training	194	1767	3534
3	Role based Induction training	254	1681	1681
4	Branch Refresher Training	381	2921	2921
5	Cyber security and POSH training	38	815	815
6	Belstar Culture & Core values training	42	918	918
7	Leadership program (for promoted staff)	2	7	7
8	OJT Orientation session SO	41	3258	3258
9	Refresher Training	21	881	881
10	Campus to Corporate Training	15	16	240
11	Observation & Demonstration Training (ODT)	549	549	549
		<b>1580</b>	<b>13337</b>	<b>15328</b>

## Tally Graduation Day - Tally Prime Essential Level course



at the Academy auditorium, honoured 51 students from Indo-American College and 20 FPO Accountants. The Tally Prime course aimed to equip participants with essential accounting and financial management skills. Through the program, participants gained hands-on experience with Tally Prime, one of the leading accounting software.

During the event, Tally Prime Essential Level certificates from Tally Education Pvt. Limited (TEPL) were distributed to all successful candidates of Indo-American College and FPO Accountants. The success of these two batches highlights HIH Academy's commitment to empowering students with the skills needed to excel in their professional career.

On 26th June 2024, HIH Academy celebrated a significant milestone with the successful completion of two large batches of the Tally Prime Essential Level course. The event, held at



# Tally Prime for APDCH Staff



**T**ally Prime Training program for Admin and Accounting Staff of Adhi Parasakthi Dental College and Hospitals (APDCH) was inaugurated on 12th June 2024. HIH Academy has entered into an MoU with APDCH to drive an Entrepreneurship culture at their campus which involves a structured approach to engaging their Faculty members and students. Based on the successful progress of the program, APDCH, has given the second assignment to conduct Tally Prime Course to the Admin and Accounting staff of APDCH. This Tally Prime training program has been designed in a hybrid mode with online sessions on 3 weekdays and offline sessions at APDCH on Saturdays.

## Hire-Train-Deploy Model- Muthoot Fincorp Limited

**H**and in Hand Academy has entered into an agreement with Muthoot Fincorp Limited to empower rural youth by offering them employment in Muthoot Fincorp Limited through a unique Hire-Train-Deploy (HTD) model.

Under this model, the Academy will source the prospective candidates and do first-level screening. Then the suitable candidates will be scheduled for a personal interview at Muthoot Fincorp and deserving candidates will be shortlisted by MFL.

Shortlisted candidates will be taken through a comprehensive 24-hour intensive online training delivered by Hand in Hand Academy faculty. Post training assessment will be done by MFL and successful candidates will be placed in Muthoot Fincorp

branches in the role of Business Development Executive (BDE)/Customer Service Executive (CSE). During June 2024, the Academy team sourced 42 candidates, out of which 19 candidates were selected for HTD training.



**5 June 2024**

## Commemoration of World Environment Day

**W**orld Environment Day 2024 focuses on land restoration, halting desertification and building drought resilience under the slogan “Our land. Our future. We are #GenerationRestoration”. On 5th June 2024, to commemorate the World Environment Day, HIH Academy organized a meaningful event aimed at promoting environmental awareness and sustainability



As a symbol of our commitment to protecting and nurturing the environment, we planted a bamboo sapling in the Academy campus. Bamboo, which has the largest carbon sequestration and Oxygen emitting capabilities, represents our dedication to creating a greener and healthier planet. This act not only enhances the beauty of our campus but also contributes to the fight against climate change by reducing carbon dioxide levels and providing a habitat for various species.



# Orientation Session to Indian Army Personnel

The Academy in collaboration with Atal Incubation Centre – Jyothy Institute of Technology Foundation (AIC-JITF) has designed a unique program on Entrepreneurship for the Indian Army Personnel who are at the stage of retirement to enable them to seek new livelihood opportunities. The uniqueness of the program is the offering of Seed Funding support to the potentially viable projects of the participants by AIC-JITF.

In this regard, a one-day orientation session was conducted by Hand in Hand Academy on 22nd June 2024 at Madras Engineering Group (MEG) regiment, Bangalore. Based on the positive feedback of the orientation session, the senior officials at the MEG regiment have accorded approval to conduct a five-day Entrepreneurship Workshop for the July retirees, from 9th to 13th July 2024.



## First Advisory Committee meeting at APDCH



The Academy has taken up an assignment at Adhi Parasakthi Dental College and Hospital (APDCH) at Melmaruvattur, Chengalpet, Tamil Nadu to promote Entrepreneurship, Innovation, Research and Startup Promotion activities. As per the mandate, we have formed the Advisory Committee to oversee this project, with representatives from Industry associations, Lead Bank, and relevant State govt depts. The First Advisory Committee Meeting for the project was conducted at APDCH on 7th June 2024. This is a 30-month assignment at APDCH to drive an Enterprising culture at their campus which involves a structured approach to engaging their Faculty members and students. The intervention is being implemented through several phases finally culminating in establishing a Technology Business Incubator. Representing the Academy, Mr S Chandrasekar, Director, Mr Yeshaswi Nag-AGM & the other project implementation team members attended the meeting.

### Distribution of Certificates and Mementos

A Faculty Development Program (FDP) was conducted at APDCH from 19th to 23rd March 2024 with 22 faculty members as part of this project. Inputs were given on Entrepreneurship and Startup Incubation activities. During the FDP to encourage active participation of the faculties, they were grouped into 4 teams and their performance was assessed. On 7th June at a function held at APDCH, based on their performance, the top two teams were felicitated with mementoes and 3 faculties with special prizes. All the faculty members who participated in the FDP were given the participation certificates.



Quote  
Moments

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“The key to success is to focus our conscious mind on things we desire, not things we fear.”

“

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“The secret of change is to focus all of your energy, not on fighting the old, but on building the new”

“



# Hosting Events

S.No	Name of the program	Date	Organised by
1	Balvikas and Teachers' training	3-4, June	CLEP
2	Staff review meeting	3 June	Belstar
3	Staff induction training	7 June	Varashakti Housing Finance
4	Essilor Eyeconnect Technician course	6 - 29 June	SHG Enterprise team
5	Artisans Association Meeting	11 June	SHG Enterprise team
6	Workshop on Running Impactful Projects	24 - 28 June	HiH Consulting Services
7	BDT for Solar Panel Installation	28 & 29 June	SHG Enterprise team



## Hosting events

(Clockwise from top left)  
Balvikas and Teachers' training,  
Essilor Eyeconnect Technician course,  
Belstar Staff review meeting,  
Workshop on Running Impactful Projects handled by Associate Prof & Trainer Mr. David Grover.



## Thoughts & Wisdom

### How do you know you are rich?

Amazing answer by an IIT student.

When I was doing my B Tech, there was a professor who used to teach us 'Mechanics'.

His lectures used to be very interesting since he had an interesting way to teach and explain the concepts.

One day, in the class, he asked the following questions:

1. What is ZERO?
2. What is INFINITY?
3. Can ZERO and INFINITY be the same?

We all thought that we knew the answers and we replied as follows:

ZERO means nothing.

INFINITY means a number greater than any countable number.

ZERO and INFINITY are opposite and they can never be the same.

He countered us by first talking about infinity and asked, How can there be any number which is greater than any countable number?

We had no answers.

He then explained the concept of infinity in a very interesting way, which I remember even after more than 35 years.

He said that imagine that there is an illiterate shepherd who can count only up to 20.

Now, if the number of sheep he has less than 20 and you ask him how many sheep he has, he can tell you the precise number (like 3, 5 14 etc.).

However, if the number is more than 20, he is likely to say "TOO MANY".

He then explained that in science infinity means 'too many' (and not uncountable) and in the same way zero means 'too few' (and not nothing).

As an example, he said that if we take the diameter of the Earth as compared to the distance between Earth and Sun, the diameter of earth can be said to be zero since it is too small.

However, when we compare the same diameter of the earth with the size of a grain, the diameter of earth can be said to be infinite.

Hence, he concluded that the same thing can be ZERO and INFINITE at the same time, depending on the context, or your matrix of comparison.

The relationship between richness and poverty is similar to the relationship between infinity and zero.

It all depends on the scale of comparison with your wants.

If your income is more than your wants, you are rich.

If your wants are more than your income, you are poor.

I consider myself rich because my wants are far less than my income.

I have become rich not so much by acquiring lots of money, but by progressively reducing my wants.

If you can reduce your wants, you too can become rich at this very moment.

May your lives get rich by good thoughts, good deeds, good people around you always. 🙏



## How big is the lending opportunity for banks and NBFC's

### NBFCs may see slowdown in Q1 disbursements

A slowdown in key segments like automobile and microfinance, and elevated competition from banks in secured segments like mortgage loans will weigh on the overall loan growth.

Non-banking financial companies (NBFCs) are likely to witness a slowdown in disbursements during the April-June period due to prolonged electoral activity and extreme heatwave-linked disruptions. However, the long-term outlook on the sector remains positive, say analysts.

"Q1 being a seasonally-weak quarter and factoring in some uncertainties around the monsoon and slowdown in CV sales, we expect the growth in disbursements to be muted across the NBFC pack," brokerage firm Emkay Global Financial Services said in a report.

The cost of borrowing for NBFCs remained elevated in the reporting quarter as banks have hiked their marginal cost of funds-based lending rates (MCLR). This prevented an expansion in the net interest margin for NBFCs, say analysts. However, fixed-rate lenders like vehicle finance companies, which increased lending rates in the previous quarter, have started seeing some improvement in their net interest margins.

Rural-focused NBFCs like microfinance companies may see an uptick in credit costs due to announcement of the loan waiver scheme in some states. However, analysts are confident that the asset quality for most players would remain stable, led by strong customer selection and tightening of the credit underwriting policy.

With interest rate-cut prospects getting pushed to Q4FY25, the possibility of an improvement in NIM may also get deferred.

### Banks' loans rise 19.2% in 2 weeks to June 14, deposits up 12.6%: RBI

Outstanding loans fell Rs 716.02 billion (\$8.59 billion) to Rs 167.11 trillion in the two weeks to June 14

Indian banks' loans rose 19.2% in the two weeks to June 14 from a year earlier, while deposits rose 12.6%, the Reserve Bank of India's weekly statistical supplement showed.

Outstanding loans fell Rs 716.02 billion (\$8.59 billion) to Rs 167.11 trillion in the two weeks to June 14.

Non-food credit fell Rs 682.66 billion to Rs 166.74 trillion, while food credit fell Rs 33.36 billion to Rs 369.23 billion.

Bank deposits fell Rs 1.84 trillion to Rs 209.03 trillion in the two weeks to June 14.

### New accounting standards for insurance, banking soon, said MCA secy

The ministry of corporate affairs (MCA) is in the process of bringing in new accounting standards for the insurance and banking sectors. "We will bring the new accounting standards for the insurance sector shortly. For the banking sector, the ministry is in discussions with the Reserve Bank of India. In addition to this, we are getting recommendations from NFRA (National Financial Reporting Authority) and ICAI (The Institute of Chartered Accountants of India) to draft new accounting standards for LLPs," said Manoj Govil, secretary at MCA.

The total MSME debt demand is estimated at Rs 106.11 lakh crore, of which Rs Rs 56.24 lakh crore or 53% is anticipated to be the potential market size addressable through formal funding sources such as banks and NBFCs, according to a report.

With about 64 million MSMEs in India overall, the total funding requirement for the sector is projected to reach Rs 134.40 lakh crore. Of this, total debt demand is estimated Rs. 106.11 lakh crore, of which Rs.56.24 lakh crore or 53% is anticipated to be the potential market size addressable through formal funding sources such as banks and NBFCs, according to a CareEdge report. Considering the existing supply of Rs.280 crores (based on FY24 projections), the credit gap is estimated at approximately Rs.28.24 lakh crore. Moreover, as the economy formalizes, unaddressed demand currently met through informal funding source is anticipated to transition towards institutionalized channels over long term, resulting in a potential credit gap of Rs. 78,13 crore.

Non-banking financial companies (NBFCs) are emerging as an important player in MSME lending exhibiting 3x y-o-y growth in FY23, surpassing both public sector banks (PSUs) and private sector banks (PVBs). This growth trajectory is expected to continue, with NBFCs, private sector banks and public sector banks projected to achieve growth rate of 25%, 15%, and 10%, respectively, in FY24 & FY25.

**Suggestions? Feedback?**

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