



Master of Business Administration

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Vision Statement

- V1-** To help build India as a world leader in Management Education.
- V2-** To established and develop world class institute overall growth in an era of globalization.
- V3-** To facilitate easy access to professional education to all section of society.
- V4-** To develop and provide a professional qualified management workforce for augmenting the nation's human resources.

Mission Statement

- M1-** To impact academic excellence in management education.
- M2-** To inculcate high Moral, Ethical and Professional standard among are student and to improve their overall personality.
- M3-** To enable rational thinking for student for efficient decision making.
- M4-** To evolve the institution to the status of a deemed university.

LATEST UPDATE

GOOGLE CLOUD LAUNCHES ANTI-MONEY-LAUNDERING TOOL FOR BANKS, BETTING ON THE POWER OF AI

Financial institutions have long relied on human judgment to calibrate systems that help spot potentially risky transactions and customers. Now, Google Cloud wants them to let its artificial intelligence technology take greater control of that process.

Alphabet's cloud business announced the launch of a new AI-driven anti-money-laundering product. Like many other tools already on the market, the company's technology uses machine learning to help clients in the financial sector comply with regulations that require them to screen for and report potentially suspicious activity.

Where Google Cloud aims to set itself apart is by doing away with the rules-based programming that is typically an integral part of setting up and maintaining an anti-money-laundering surveillance program—a design choice that goes against the prevailing approach to such tools and could be subject to skepticism from some quarters of the industry.

The product, an application programming interface dubbed Anti Money Laundering

AI, already has some notable users, including London-based HSBC, Brazil's Banco Bradesco and Lunar, a Denmark-based digital bank.

Its launch comes as leading U.S. tech companies are flexing their artificial intelligence capabilities following the success of generative AI app ChatGPT and a race by many in the corporate world to integrate such technology into a range of businesses and industries.

Financial institutions for years have relied on more traditional forms of artificial intelligence to help them sort through the billions of transactions some of them facilitate every day. The process typically starts with a series of human judgment calls, and then machine learning technology is layered in to create a system that enables banks to spot and review activity that might need to be flagged to regulators for further investigation.

Google Cloud's decision to do away with rules-based inputs to guide what its surveillance tool should be looking for is a bet on AI's power to solve a problem that has dogged the financial sector for years.

Depending on how they are calibrated, a financial institution's anti-money-laundering tools can flag too little or too much activity. Too few alerts can lead to questions—or worse—from regulators. Too many can overwhelm a bank's

compliance staff, which is tasked with reviewing each hit and deciding whether to file a report to regulators.

Manually inputted rules drive up those numbers, Google Cloud executives argue. A user, for example, could tell the program to flag customers that deposit more than \$10,000 or send multiple transactions of the same amount to over 10 accounts.

As a result, the number of system-generated alerts that turn out to be bad leads, or what the industry calls “false positives,” tends to be high. Research by Thomson Reuters Regulatory Intelligence puts the percentage of false positives generated by such systems at as high as 95%.

With Google Cloud’s product, users won’t be able to input rules, but they will be able to customize the tool using their own risk indicators or typologies, executives said.

By using an AI-first approach, Google Cloud says its technology cut the number of alerts HSBC received by as much as 60%, while increasing their accuracy. HSBC’s “true positives” went up by as much as two to four times, according to data cited by Google.

Jennifer Shasky Calvery, group head of financial crime risk and compliance at HSBC and the former top U.S. anti-money-laundering official, said the

technology developed by Google Cloud represented a “fundamental paradigm shift in how we detect unusual activity in our customers and their accounts.”

For many financial institutions, ceding control to a machine-learning model could be a tough sell. For one, regulators typically want institutions to be able to clearly explain the rationale behind the design of their compliance program, including how they calibrated their alert systems. The usual line of thinking among banks and their regulators is that such systems should be tailor-made to the specific institution and its risk profile. And while compliance experts say machine-learning-driven anti-money-laundering tools have improved over the years, their limitations have made some in the industry skeptical of their ability to substitute for a human’s capacity to figure out where the risks actually lie.

“There’s so much contextual information that isn’t accounted for by these systems,” Sarah Beth Felix, a consultant who helps banks vet and calibrate their anti-money-laundering tools, said of the existing tools on the market. “AI is only as good as the humans who train it.”

(Source: <https://www.wsj.com/articles/google-cloud-launches-anti-money-laundering-tool-for-banks-betting-on-the-power-of-ai-2512ccce>)

BIS ORDERS QUALITY CONTROL ON FIREMEN'S BOOTS, JACKETS TO CUT CHEAP CHINA GOODS

The Bureau of Indian Standards (BIS) has released a quality control order related to footwear, bulletproof jackets and protective clothing for firefighters.

The order is in alignment with international standards and will help domestic producers improve the quality of their products and curb sub-standard imports from countries like China. India is the second largest producer and consumer of these products, while China topped.

However, India's contribution to global export was only 1.8%, while China's contribution stood at 65% in 2018. Large and medium-scale footwear manufacturers and all importers will have to follow the mandatory quality standards for 24 footwear and related products from July 1, 2024.

For small-scale footwear makers, the deadline is January 1, 2024, while for the micro footwear industry, the mandatory quality standards will be applicable from July 1, 2024, as per Pramod Kumar Tiwari, Director General, BIS. The standards prescribe what kind of raw material — like leather, PVC and rubber — is to be used in making footwear, besides

delineating the norms on making soles and heels, among other parts of the footwear.

Quality control standards lay down a bare minimum benchmark for a product to benefit consumers and control the import of sub-quality products. The 24 footwear products on which the quality standards will apply include rubber gum boots, PVC sandals, rubber hawai chappals, slippers, moulded plastic footwear, footwear used for municipal scavenging work, sports footwear, derby shoes and anti-riot shoes, moulded solid rubber soles and heels, among others. With this, the total number of footwear products under the QCO (quality control order) stands at 27 out of 54.

India has so far developed 17 footwear testing labs. The BIS has revised five standards on footwear specifications, and the industry has been given an additional time of six months till January 1, 2024, to comply with the QCOs.

Apart from this, the BIS director general said that mandatory compliance of quality standards for making 'protective clothing for firefighting' as well as '19 geo-textiles-related products' will come into force from October 10 this year.

(Source: <https://www.newindianexpress.com/nation/2023/jun/20/bis-orders-quality-control-on-firemens-boots-jackets-to-cut-cheap-china-goods-2586738.html>)

COLLEGE UPDATE

9TH INTERNATIONAL DAY OF YOGA

SRMSCET celebrated world yoga day 2023 on 21 June 2023 by organizing yoga performance by faculty and students. This event was held at multipurpose hall of the institute. All the faculty members, staff and students were benefitted by the yoga.



SRMS Institutions (Bareilly | Lucknow | Unnao) & SRMS Alumni Association organized the ALUMNI MEET for the remarkable MBA and PGDM Batches of 1996 to 2018 for Srms College Of Engineering & Technolgy, Bareilly & SRMS International Business School, Lucknow on June 27-28, 2023.

On the first day of this auspicious occasion, as it was the silver jubilee of the first and it batch 1996-98, a cake cutting ceremony was organized wherein 10 founding alumni of PGDM 1996 batch joined the celebrations in the presence of Shri Dev Murti, Chairman, SRMS Trust; Shri Aditya Murti, Trust Secretary; and Er Subhash Mehra, Trust Advisor. The event was also attended by Dr Prabhakar Gupta, Dean Academics, SRMS CET, Bareilly; Dr LS Maurya, Principal, SRMS CETR; Dr Anuj Kumar, Alumni-MBA, PGDM as well as President of Alumni Association, along with heads of various departments, faculty members and students.

Second day of “Retrace 2023 – Alumni Meet”, started with the blessings of Goddess Saraswati through lamp lighting and Saraswati Vandana by the choir in the presence of Er. Shubhash Mehra, Trust Advisor, Dr. Prabhakar Gupta, Dean Academics and Prof. (Dr.) Anuj Kumar –

Director TDP, Head MBA MCA Department and President SRMS Alumni Association. Retrace 2023 – Alumni Meet began with heartfelt welcome address by Prof. Dr. Prabhakar Gupta, Dean Academics.

In this event alumni had the opportunity to visit their alma mater and work down memory lane, retracing the paths they once trod as students. The buildings, classrooms, and corridors though familiar, had witnessed remarkable transformations, symbolizing the growth and progress of Shri Ram Murti Smarak Institutions, Bareilly and Shri Ram Smarak International business school Lucknow.

The alumni meet featured an array of engaging activities that appealed to the diverse interests and passions of the attendees. The event was carried forward with enthusiastic performances such as Ganesh Vandana by B.Tech students, solo singing by Ayush B.Tech, semi classical dance, singing by Paridhi Sharma, B.Tech, robotics dance, poetry by Ishika Saxena, MBA Department, followed up by group dance performance by Ishika Saxena, Harsh Rastogi, Prerna Gupta, Honey Bhatia, Runjhun Parashari, Tarun Tyagi, Deepak Singh, Deepanshu Saxena, Neha Sinha, Arun Saxena, Ankita Gangwar, Kashish Gangwar, Sandhya Pal, Divya Tiwari and Riya Kumari, students of MBA Department.

Retrace 2023 – Alumni Meet at Shri Ram Murti Smarak Institutions was a resounding success, providing an avenue for alumni to revisit their cherished memories and reconnect with their alma mater. The event highlighted the institution's commitment to nurturing lifelong relationships and creating a platform for personal and professional growth. In the end all the Alumni enlightened the importance of value based education that they have gained from Shri Ram Murti Smarak Institutions and also shared how it impacted their life. The event was concluded by the vote of thanks by Miss Deepali Gupta, Vice President, SRMS Alumni Association and a group photograph of all Alumni was captured for making the day memorable one and followed up by lunch for all.

Some of the Alumnus of Batch 1996-2018 spotted at the meet were Dr Anuj Kumar-SRMS Trust; Yogesh Verma, Balaji Earthing Corporation; Mohit Agarwal, Gaurav Agarwal, HDFC Bank; Tarun Vais, Greenversity Private Limited; Gurmeet Marwah, Marwah Agencies; Farakuh, NIT; Vineet Verma - SRMS IMS; Priya Awasthi, ICICI Prudential Mutual Fund; Vibhashu Singh, Decathlon; Amit Parashar, LACLIN Pharma Pvt. Ltd; Happy Sinha, SRMSCET; Himanshu Gupta, SRMSCET; Yawar Hussain, Shobhit Anand, BL Agro; Pankaj

Sharma, Pratiksha Singh- SRMSIMS and Yogesh Singh, SRMSCET.



DEPARTMENTAL UPDATE

PARTICIPATION IN RMA WORKSHOP

Dr. Pankaj Agarwal, Associate Professor, and Mr. Deepak Bara, Assistant Professor

participated in a workshop on Work n Happiness. It was organized by Rohilkhand Management Association and Art of Living on 23 June 2023. Key Resource person of the event was Dr. Partho Kunar, Senior Instructor, Art of Living.



FACULTY ARENA

RESEARCH PAPER PUBLICATION

Dr. Mohd. Danish Chistri, Assistant Professor, and Dr. Shobhit Kumar, Assistant Professor FMS, SRMSCET presented a research paper on

Psychology of Colours in the international conference organized by IITM, New Delhi. The Theme of the conference was Revisiting Management and Business Practices in Dynamic Era. This conference was held on 26th and 27th May 2023.

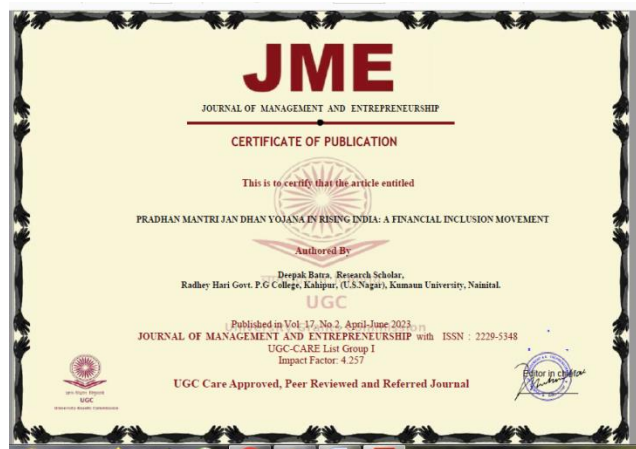


RESEARCH PAPER PUBLICATION

Two Research papers have been published by Mr. Deepak Batra, Assistant Professor, FMS. One research paper has been published in Journal of Management and Entrepreneurship, title of this research paper is Pradhan Mantri Jan Dhan Yojana In Rising India: A Financial

Inclusion Movement. Another one titled Tracing the Evolution of Financial Inclusion in India: A Historical Perspective was published by Kanpur Philosophers: International Journal of humanities, Law and Social Sciences.

Saxena, Mr Harsh Rastogi, Ms Prerna Gupta, Ms Honey Bhatia, Ms Runjhun Parashari, Mr Tarun Tyagi, Mr Deepak Singh, Mr Deepanshu Saxena, Ms Neha Sinha, Mr Arun Saxena, Ms Ankita Gangwar, Ms Kashish Gangwar, Ms Sandhya Pal, Ms Divya Tiwari and Ms Riya Kumari, students of MBA 2nd semester.



STUDENT ARENA

CULTURAL PROGRAM DURING ALUMNI MEET

Students of MBA participated in cultural events during Alumni Meet Retrace 23, It had poetry by Ms Ishika Saxena, student of MBA 2nd Semester, followed up by group dance performance by Ms Ishika