स्पैक्ट्रम
Spectrum

In-House Magazine

JANUARY - JUNE 2020

COVID-19
Confronting the Crisis

Profit

CORONAVIRUS // WARNING // COVID-19

In Self & Others

In Society & Development

In Trade & Businesses

In Tech & ICTs

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EDITORIAL

Spectrum has returned after a long hiatus. We must all take breaks now and then, so we can bounce back with renewed vigour. And so, keeping up with the times, we bring you your beloved house magazine in a new and updated e-zine format.

The importance of electronic communication has burgeoned liked never before, especially during the past few months. It is a fast, flexible, cost-efficient medium – with zero risk of contagion. Nonetheless, we do cherish the feeling of holding a glossy magazine in our hands. The option of printing is therefore not off the table and will be taken up if there is sufficient demand for it.

Do send us your feedback and suggestions for the ezine format, as well as your thoughts on the current issue.

The current issue focuses on the overwhelming concern of the current times – the novel Coronavirus, but not so much from a disease point of view. We look at its impact and fallout – on the individual, the community, the workplace, and on society, economy, and technology - as well as our response to, and management, of the crisis.

There are lessons here, and takeaways to guide the course of our action, and to prepare ourselves for future onslaughts. As Ben Franklin is known to have said - if we fail to prepare now, we are only preparing to fail tomorrow.

Stay safe. Stay well.

Team Corporate Communications

Message from CMD

Having joined the MMTC family only very recently, at the risk of sounding an alarmist, I wish to mention that the financial position of our Company can best be described as very precarious. Our financial borrowing bank limits have been reached and our earnings are short of even our interest liabilities. This isn't business as usual, and compounded by the COVID-19 pandemic, it's a time of great stress and uncertainty.

In addition to its terrible impact on human life, COVID-19 has created a tidal wave of disruption affecting nearly every business in every country around the world.

As always, our first responsibility during these uncertain times is the health and safety of our employees and their families. We've implemented a series of preventative health measures for employees from increasing the frequency and intensity of sanitization to adjusting our timings and attendance and ensure the recommended social distancing guidelines. We welcome suggestions to identify additional ways to improve on these measures.

A vast majority of our customers are being forced to work from home – and we have to position MMTC to support them in their virtual working. Thanks to collaboration technologies, we can interact with them remotely in an effective manner. Our marketing and support teams can use this technology to meet virtually with customers to ensure their needs are being met while working to mitigate disruptions. We are also trying to implement e-office as quickly as possible in collaboration with NIC.

The electronic format of Spectrum is a welcome step in the right direction towards this new normal.

While there is no instruction manual for a time like this, and I know this is a period of stress of everyone, please take care of yourselves and your loved ones. I know that we're going to get through this, together.

Sanjay Chadha
CMD, MMTC

Opening Words

It is my pleasure to pen a few opening words for the current issue of Spectrum, MMTC's in-house journal, a testament to the organization's flair in the art of the written word.

The recent months have been an unprecedented experience in our lives that has reoriented our relationship with much of the world and how we live in it. We have been forced to reconsider the way we interact with each other, our consumption patterns, our relationship with nature and the outdoors, the things we take for granted, the importance we attach to certain things, and the appreciation we have for simple pleasures.

As we attempt to regain something of a normal routine, as far as the new normal permits, we also attempt to reinforce the good and the familiar. It is a fitting moment to reintroduce Spectrum into our workplace, with its offerings of nuanced expertise, creative compositions, and general reading material.

The current issue has distinct relevance for us in the present times. Much of the content deals with the impact of the COVID-19 crisis and our response to it – in terms of businesses, the workforce, technology, and social responsibility, to name a few. It can serve as a touchpoint for us in the coming days as we figure out how to deal with new norms and adapt to changing lifestyles.

I am pleased to note the diversity of contributions from MMTC's employees in this issue. The balance between the specialized and the general, the serious and the lighthearted, is much like the balance we aspire for in life. I also encourage MMTCians to continue writing, creating, and contributing to the house magazines, and help make it richer in content.

A corporate house journal is a feather in the organization's cap, and so it is for MMTC with Spectrum. It is an essential tool for internal communication, and the editorial team have done an appreciable job in fulfilling this mandate.

I wish the publication and its readers all the very best and look forward to future issues.

R.R. Sinha
Director (HR)

A Perspective on Taming COVID-19 through Socially Responsible Activities

The current outbreak of life-endangering respiratory disease caused by a Novel Coronavirus has caused enormous impact world over forcing most modern nations to lock down normal life. The disease it causes has been named "Corona Virus Disease-2019" (COVID-19). This virus has demonstrated the capability to spread rapidly, leading to significant impact on healthcare systems and causing societal disruption. More than 11.4 million people (as on date) across the world have tested Positive for Covid-19 and more than 5 lakh people have died because of the virus. The potential public health threat posed by COVID–19 is extremely high, both globally and to India as well.

With the number of positive cases in India already crossing 6.9 lakh by July 2020 with deaths close to 20,000, the curve of Coronavirus proliferation may cause steep rise in coming few months leading to enormous pressure on healthcare systems and frontline healthcare workers in India.

The Ministry of Corp. Affairs issued a circular on 28th March '2020, qualifying all contributions / donations made towards Novel Coronavirus Diseases (COVID-19) to 'PM CARES Fund' set up by GOI, as an eligible CSR activity under Schedule-VII of Section-135 of Companies Act 2013, in light of notified disaster and conditions of national emergency prevailing in the country owing to outbreak of COVID-19, a pandemic declared by WHO.

The CSR contributions expended towards healthcare are items already listed under Schedule-VII of Comp. Act 2013.

As per the circular, funds may be spent for various activities related to COVID-19 under item nos. (i) & (xii) of Schedule VII relating to promotion of healthcare, including preventive healthcare and sanitation, and disaster management.

Further, as per General Circular No. 21/2014 dated 18th June 2014, items in Schedule VII are broad based and may be interpreted liberally for this purpose. Item No. (viii) of Schedule-VII, Sec.135 of CA 2013, which enumerates activities that may be undertaken by companies towards discharge of their CSR obligations, inter-alia, provides for contributions to any funds set up by central Govt. for socio-economic development and relief qualify as CSR activity.

Section 135 of the Companies Act 2013, Corporate Social Responsibility:

Every company having Net Worth of Rs. 500 Cr or more, or Turnover of Rs.1000 Cr or more or a Net Profit of Rs. 5 Cr or more during any financial year shall constitute a Board Level CSR Committee and shall ensure that the company spends, in every financial year, at least 2% of the average net profits the Company made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy

Possible areas for CSR funding for sustainable combat against COVID-19

- Construction of Isolation Wards of 50, 100, 200 beds in association with Health Admn.
- Production / distribution of Face Masks / N-95 Masks etc. to community health workers DHs/PHCs/CHCs at district level and to public in high-risk areas.
- Manufacture / supply of COVID-Testing Kits
- Manufacturing / supply of Ventilators
- Manufacturing PPE Kits to health workers
- 'Doffing' Modular Units for Sanitizing PPE kits of health workers.
- Funding vaccine-related research work
- Funding Incubation Research in association with medical colleges / premier institutions
- Complete Body Sanitization chambers
- Distribution of free medicines
- Training of Caregivers / Advisory support
- Distribution of free ration to homeless / displaced contractual / migrant workers
- Resting shelters for migrant workers
- Offering free food at Hospitals
- Purchase of lifesaving mobile medical vans
- Support to Community Kitchen efforts like Akshay Patra Foundation / ISKCON, etc.
- Care for frontline health workers
- Training to health workers at Isolation wards
- Funding research projects like complete sanitization through UV irradiation

COVID-19

Corporate Social Responsibility

Strategies to involve District Level Administrations of Aspirational Districts and other most affected districts/ hotspots:

Under such circumstances, the projects shown in the table may be implemented in association with the help of District Administrations of 117 Aspirational Districts Notified by NITI Aayog.

The CSR programs in Project Mode either by individual corporates/ CPSEs or in collaborative mode can carry the 'Baseline Survey' and 'Need Assessment' at Aspirational District level by involving the District Magistrate / a Collector or Chief Health & Medical Officer (CHMO) or District Education Officer (DEO). Once the projects are identified the proposed programs could be discussed with District Prabhari Officers appointed for Aspirational District or otherwise and the decision to contribute the CSR funding could be taken with the approval of Individual Boards of the companies. Carrying a thorough assessment at District Hospitals (DHs) or Community Health Centres (CHCs) level is highly essential in such pandemic outbreaks.

CSR activities can focus on Health & Nutrition:

Under Aspirational Districts program, for rapid improvement in public health, the districts are adopting strategies to professionally maintain one DH-District Hospital and three first referral units at sub-district levels. All the projects for strengthening these Institutions especially in terms of technical gadgets, maintenance of key equipment and critical HR needs (especially Nurses and Specialist Doctors on Contract basis) can be funded through CSR. 'Health and Wellness Centres' at district-level could be converted into isolation wards. Likewise the methodology of 'Aspirational Districts' program can also be synchronized by Corporates/CPSEs to ascertain the projects/ programs in association with the District Administration and reputed NGOs/Sec-8 companies, that can be undertaken to tame the COVID outbreak at District/Sub-District/Taluka levels so as to facilitate /supply /distribute /provide the needed assistance in time, be it through Testing Kits, Gloves, PPEs, Sanitization zones, Doffing Modular Units or constructions of isolation wards etc. as a measure of disaster relief to COVID victims.

SUSTAINABLE DEVELOPMENT G⬤ALS
17 GOALS TO TRANSFORM OUR WORLD

1 NO POVERTY
2 ZERO HUNGER
3 GOOD HEALTH AND WELL-BEING
4 QUALITY EDUCATION
5 GENDER EQUALITY
6 CLEAN WATER AND SANITATION
7 AFFORDABLE AND CLEAN ENERGY
8 DECENT WORK AND ECONOMIC GROWTH
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
10 REDUCED INEQUALITIES
11 SUSTAINABLE CITIES AND COMMUNITIES
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
13 CLIMATE ACTION
14 LIFE BELOW WATER
15 LIFE ON LAND
16 PEACE, JUSTICE AND STRONG INSTITUTIONS
17 PARTNERSHIPS FOR THE GOALS
SUSTAINABLE DEVELOPMENT G⬤ALS

UNSDGs and their Relevance in India:

The Coronavirus pandemic presents an opportunity for humanity across the globe and in India to act in solidarity and turn this crisis into an impetus to achieve the United Nations Sustainable Development Goals (UNSDGs). The UNSDG goal No. 6 - Clean Water & Sanitation, Goal No.8 - Decent Work & Economic Growth, Goal No. 9 - Industry Innovation & Infrastructure, Goal No.11 - Sustainable Cities and Communities, and Goal No. 15 - Life on Land, especially assume enormous significance in India considering the sheer size of population across cities like Mumbai, Delhi, Kolkata, Chennai, Pune and communities like the urban poor spread across these cities requiring relief and rehabilitation to stabilize life during COVID pandemic. With positive COVID cases expected to jump to 2.5 million across India in the coming months, considering the steep rise in COVID curve, there would be extraordinary pressure on the healthcare systems / infrastructure to facilitate isolation of people and their treatment. This is exactly where the CSR programs and projects could append the Govt. programs and add to consolidation in the fight against COVID pandemic in its own way.
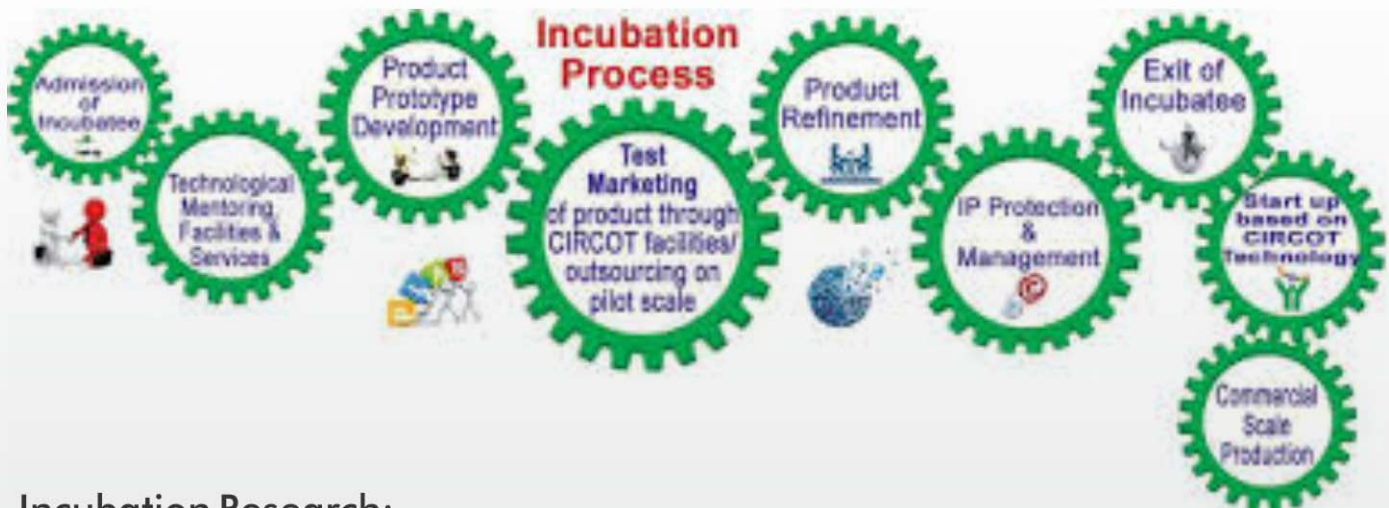
Incubation Research:

Incubation should be seen as the process of de-risking an idea or a start-up and helping them improve the odds of success- Eg.: IIT Delhi - in association with Chakr NGO - has done innovative research and come up with technology of sanitizing PPEs so that they can be reused by frontline health workers. Further, such incubation projects in association with reputed Medical Colleges/ Institutions, could be undertaken through CSR funding to tame COVID outbreak: Government's start-up policy gives prime role to incubators by giving them recognition, regulation guidelines, and financial help. Atal Incubation Centres are established in areas such as manufacturing, transport, energy, health, education, agriculture, water and sanitation, etc.

CSR Contributions or CSR funds provided to technology incubators located within Academic Institutions that are approved by Central Govt. are covered under Item No.8 of Schedule-VII, of Companies Act 2013.

Likewise there are huge opportunities under CSR to expand meaningfully to combat COVID-19 in life ahead; during and post-COVID in contributing to social, environmental and economic causes.

V.S.N. Rao
GM (HR)

Living with COVID-19
ME,YOU and HUM (WE)

Whenever a HR manager's perspective on any issue is sought, it is but natural that he looks at it from the perspective of "people". While some purists may feel / complain that the HR is missing out on the big picture – vision of the company, business goals, alignment of HR goals with business goals etc., my simple take is that all the above remain jargon in the absence of "right people in the right place". Hence, a people perspective of any issue is extremely important, especially when you are trying to resolve it, and in this particular case, to "live with it" as no imminent cure is visible in the horizon.

So, here is my humble take on the issue of "living with COVID - 19".

ME

Mr. Jack Ma, Founder, Alibaba Group, China, had said while attending a webinar with medical practitioners from Africa and China in April 2020 - "The virus does not distinguish between race and people. The virus does not need a passport. The virus tells us no matter how strong a country appears to be, we are all weak and fragile in front of this disaster."

However, soon another post went viral on social media, which was attributed by many to Mr. Jack Ma and by some to Mr. Ratan Tata. It went like this – "For people in business, 2020 is just a year for staying alive. Do not even talk of your dreams and plans. Just make sure that you stay alive. If you can stay alive, then you would have made a profit already."

While the latter post was found to be a hoax, the two statements above underline the grim situation facing all of us. And what are we doing or going to do about it? That is indeed the million-dollar question.

Firstly, this is a period of reality check. I recently visited our family physician to get treated for a stomach infection. My doctor asked me to go in for a complete body checkup. I told him that it was only a mild stomach infection, why should I get a complete body checkup. The doctor smiled and said, "This is a typical Indian response. As a people, we do not believe in preventive medicine, in the belief that doctors are trying to pull a fast one on us by making us go to pathology clinic and making money. Later, the same people, who had initially refused to spend money on 'testing', would spend more than double the amount on curing an ailment that could easily have been detected in the first instance."

So this COVID quarantine / work from home period should be used by one and all to get a 'report card' on the status of individual health. This will enable you to gauge your individual health risk as well as that of your immediate family members, who would be the co sufferers in case of any health issues within the family. Then, as a family, you can plan how to tackle COVID-19 based on your individual /collective risk profile. Once there is awareness as a family of the 'health risk' of each member, necessary steps can be taken to ensure its prevention. Therefore, utilization of this quarantine / work from home period for getting the 'report card' on health is an absolute necessity for planning for the post COVID-19 period.

YOU

Next comes the wellbeing of our extended family, or the people who we deal with on a daily basis – the domestic help, gardener, car cleaner, driver, security guard, etc. These are the people to whom we have daily exposure, hence their physical and economic wellbeing are paramount.

These are amongst the most vulnerable sections of society, since they are unorganized. They do not have access to any 'Department of Labour' for redressal of their issues. They are largely dependent on the generosity or otherwise of their employers. One of the positive behaviours noticed during this period of quarantine in the times of COVID has been the concern shown by individuals for the wellbeing of this extended family.

People have ensured that their domestic helps, drivers, car cleaners, security guards were paid their wages for the period for which they could not attend to their work. Some even gave away food packets containing daily essentials like atta, rice, sugar, cooking oil and soap, while others ensured that 'meals' were provided to them. Security guards were provided with masks, gloves and sanitizers. These small gestures have helped in maintaining the faith of people in humanity in the prevalent atmosphere of general chaos and apathy all around, duly heightened by the media.

HUM (WE)

We are now living in a world where 'unpredictability' is the new normal. Everywhere one hears this term 'new normal' without people knowing what it is going to be. However, one thing is certain - No two days are going to be the same, hence to survive, we have to work together. Working in 'islands' is a luxury that cannot be afforded. No one knows what tomorrow will bring. One day, we read the news that COVID cases have come down, and the very next day one reads of the spike in cases being reported. Long-term decision-making has had to be put on hold. People are living on a day-to-day basis.

For working together, the following will have to be taken into account:

1. Acceptance of remote working as a new reality. Conventional work methods are not going to provide solutions in this new work environment. This pandemic has seen people working from home through four successive lockdowns. The test for organizational leadership will be to make the working from home efficient, through development of appropriate work from home policy and systems for monitoring the working of remote employees. There also needs to be a policy on the virtual tools to be used for facilitating the working of remote employees.

Further, as remote working is likely to continue even after normalcy is restored; such working will have to become a part of the long-term plan of the organization, so that workplace productivity is maintained and/or enhanced. Hence, companies will be required to come up with an organization structure that incorporates this new reality.

2. Health and safety of employees at workplace. Proper health and safety check at the time of entry into the workplace and maintaining social distance for employees will become the new normal. Having a leisurely cup of tea in the canteen in the company of colleagues will remain a pipe dream for some time to come. Companies will have to come up with a revised 'travel policy' that will be strictly on need basis. This will also entail a policy on 'self-quarantine' by employees who are required to travel on behalf of the organization for business purposes.

3. With new hiring being on hold, the emphasis within the organizations will shift to proper delegation. Work will have to be redistributed after an analysis of the resources at hand and the workforce available. As this will require the employees to become more proactive and to take initiatives, proper authority will also be required to be delegated to them, to enable them to take action as per the demands of the situation.

4. With greater emphasis on delegation, the new organization buzzwords will be cooperation and collaboration. Working in teams will become the new normal.

5. Prolonged home stay / work from home have made employees realize the importance of work-life balance. Hence, work-life balance will form a part of the new normal in the workplace.

6. Nurturing and promoting two-way communication. In the conventional workplace, the communication by the organizational leadership was often one way. However, in the new workplace developing, there will be a need to get constant feedback with respect to the ground realities from the frontline workforce. Hence, a feedback culture will have to be promoted and a feedback mechanism duly set in place. This two-way communication will enable the organization to be flexible and able to mitigate business risks as well as promote new business ideas and processes.

7. The organization's return-to-workplace plans must take into account the possibility of multiple lockdown cycles in the

foreseeable future, and the workplace and workforce will have to be prepared accordingly, until there is a widely available cure or vaccine for COVID-19.

The HUM is not limited to our respective workplaces / organizations. It encompasses the society we live in and the environment in which we exist and thrive. During the past one year major ecological disasters have occurred- typhoons in China and Japan, the Amazon Rainforest fire, Australian Bush fire. India was also not left untouched either. Cyclone Fani destroyed life and property in Odisha. Cyclone Amphan had don the same in Odisha and West Bengal. There were floods in Karnataka and Kerala. Bihar was hit by twin miseries of heatwave and floods. Now this pan-India COVID-19 pandemic that we are trying to live through.

While lives have been lost worldwide in this pandemic, a major social benefit of the induced lockdown has been the positive effect on our environment. With the closure of factories worldwide, fewer vehicles being on road and fewer planes flying in the sky, the pollution levels have come down drastically. Carbon emissions have fallen radically during this lockdown. It was heartening to read that the hole in the ozone layer above the Arctic Circle has closed. A further direct impact has been on the air pollution. Recent data released by NASA and ESA (European Space Agency) indicates that pollution in some of the epicenters of COVID-19 such as Wuhan, Italy, Spain and USA etc. has reduced up to 30%.

The effect on the land, sea and air, of people remaining in quarantine, is there for all to see. Dolphins have reappeared in New York harbour; Deer have been moving around in Nara, Japan; Orcas have reappeared in the Vancouver fjord, Canada; Boars have been spotted within the City limits of Barcelona, Spain. The waters in the canals of Venice (Italy) have become clear once again.

As far as India is concerned, the Dhauladhar range of the Himalayas can be seen from Jallandhar, 300 kms away. Mount Everest, Himalayan range can be seen from a village in Bihar. The water of the rivers Ganga and Yamuna have become pristine due to non-discharge of effluents by upstream factories. The Ganga Dolphin have been sighted again. Birds that we earlier thought had disappeared are heard singing again in the trees. Peacocks and deer have reclaimed roads in some parts of the cities. All this is very heartening.

Though all have appreciated these wonders, it is a misfortune that public memory is short-lived. With people once more becoming aware of the wonders of nature that we had lost due to our busy urban lifestyles, it was expected that during the relaxations on movement allowed by the Govt. people would adhere to the belief that it was the government that had given the relaxation, and not Corona, and would behave in a restrained manner. However, there has been a total disregard of all norms since relaxations were announced. On my way to office, I was surprised to see the number of vehicles back on road. A trip that usually took 50 minutes between my residence and office during the lockdown, took a full hour and a half. Similarly, a relaxation in opening of markets made people rush out to shop, as if it was soon going to be out of fashion, so indulge in it while you can. With this sharp decrease in social distancing, I was not surprised to read in the newspapers about the spike in COVID cases.

Healthcare professionals have been warning the public of a second wave of Corona, which can erupt any moment. But for most of the people, it seems the pandemic is over, and the earlier behaviour of cooperation and collaboration is once again giving way to aggression and domination. So freedom from lockdown may actually become a 'one step forward and two step backwards' case, if we as a people go back to the behaviour of pre-lockdown days.

The recent reckless behaviour of my fellow citizens on the roads and in the marketplace, following the relaxations given in lockdowns greatly reminded me of the words of Albert Einstein – "Two things are infinite: the universe and human stupidity, and I'm not sure about the universe". If we are to see ourselves and our children through this and other pandemics to come, then we need to heed the words of George Carlin – "Never underestimate the power of stupid people in large numbers" and plan accordingly.

While today I content myself with looking at nature's beauty from the rooftop of my house or from the many forwards on WhatsApp from friends and well-wishers, I long for the day when I can smell the roses myself, which is only possible if we are able to free ourselves from this pandemic.

Subhash Bhasker
GM (HR)

A Change of Guard

Shri Sanjay Chadha, IRSME, Additional Secretary in the Department of Commerce, Ministry of Commerce & Industry, took over the additional charge of the post of CMD, MMTC Limited from Shri Sudhanshu Pandey, IAS, then Additional Secretary in the Department of Commerce, Ministry of Commerce & Industry, with effect from May 13th, 2020 for a period of six months or until further orders.

Shri Kapil Kumar Gupta, earlier General Manager (F&A) at Engineers India Limited, has taken over as Director (Finance) of MMTC Limited with effect from June 1st, 2020 for a period of five years, or till the date of his superannuation, or until further orders, whichever is earlier. He is a Chartered Accountant from the Institute of Chartered Accountants of India (ICAI) and has more than 29 years of experience in the field.

An HR Initiative

MMTC is introducing a 'Best Employee of the Month' initiative, under which employees are invited to send in workable suggestions for new business ideas, profitability improvement, cost-saving measures, and manpower redeployment.

The innovative HR scheme is intended to boost organisational productivity and operational efficiency as well as encourage employee engagement.

Batten Down the Hatches:
COVID-Proofing the Office

We are familiar with the 15th century Dutch scholar Desiderius Erasmus' wise words: prevention is better than cure. But not many are as aware of an analogous yet distinct sentiment that was voiced by the celebrated German writer Goethe about two centuries later: precaution is better than cure. Indeed, prevention is not always in our control, but precaution almost always is.

Perhaps precaution has never been as essential in our lives as it is now, against the COVID-19 pandemic that has disrupted life and upturned lifestyles around the world. The immediate measure against spread of the outbreak has been common across countries – lockdown of normal life and movement. And so it was in India. And so it was at MMTC.

After an extended period of lockdown, restrictions were eased incrementally, workplaces were opened gradually, and organizations introduced rules and measures to ensure safety of their employees against the risk of infection while at work. Perhaps we were too quick to lift lockdown restrictions, but now that we have, we can either adapt or perish.
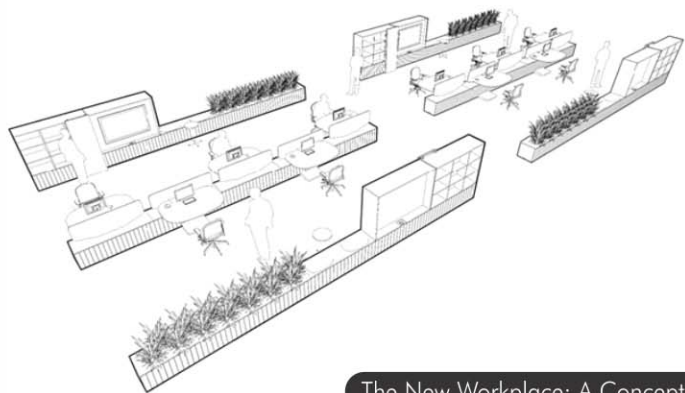
The New Workplace: A Concept

MMTC has been proactive and diligent in its response to the COVID-19. During the lockdown in April, we pledged our support to the Prime Minister's Citizen Assistance and Relief in Emergency Situations (PM-CARES) fund that was created for dealing with emergencies and distress situations like the current pandemic. Employees donated their one-day's salary to the relief fund, amounting to a sum of INR 25 lakhs. In addition, MMTC contributed an amount of INR 53 lakhs from its CSR funds to PM-CARES, bringing up the total to INR 78 lakhs.

While we thus perform our social and community obligations, we must also bear in mind that an enterprise is only as effective as its workforce. Therefore, MMTC's obligation towards the health and safety of its people is paramount. To this end, we have taken and continue to take a number of precautionary and preventive measures to risk-proof our office premises against the pandemic.

Even before the lockdown, MMTC had distributed sets of face masks to employees and support staff, which came in handy as the lockdown was announced out of the blue and essential supplies disappeared from shelves until the supply chain could be stabilized. With lifting of lockdown measures, MMTC introduced rostering of workforce, work-from-home option, video conference calls for meetings, and staggering of workhours to contain the number of people present in the same space at a time. At the same time, social distancing norms have been strictly implemented at the workplace.

Sanitizer dispensers have been installed for common use by employees. Frequent disinfection of premises is done with attention to contact surfaces. Temperature scanning of employees and visitors is done daily at the office entrance, and their health status is checked on the Aarogya Setu app to ensure they are not at risk. Face recognition is used for contactless record of employee attendance. Maximum three individuals are allowed in an elevator and the use of staircases is encouraged. On the other hand, activities like sharing food, eating in a group, physical contact greetings are strongly discouraged.

COVID-19 Preventive Measures at MMTC Corporate Office

A unique challenge posed by COVID-19, a novel virus, has been the lack of information and understanding of its epidemiology. The public needed to be made aware - especially of the causes, spread, symptoms, and prevention of the virus.

MMTC has been regularly producing and promoting COVID-related infographics through social media, the company intranet, email and messaging, as well as through posters and outdoor signages at its premises. These address concern areas like social distancing, proper use of masks, preventive do's & don'ts; disseminating verified information in line with MoHFW and WHO advisories. The awareness material, made bilingual for the benefit of maximum audience, has been prominently displayed across the workplace.

MMTC also issued detailed back-to-work safety guidelines, as well as an abridged version of them for quick reference, which has been included in this issue. This is in line with employee-friendly practices of top companies like ITC and PwC.

For the financial assistance of employees during this time, MMTC has put in place options like PF contribution withdrawal, while the Thrift & Credit Society has introduced a COVID-19 special loan. Further ways of making the transition easier to the new normal, or from pre-lockdown to post-lockdown life, continue to be explored.

None of this has been easy, neither for employer nor employee. While the employer has been grappling with the issue of employee accountability in a system not adapted for remote working mode, employees are troubled by the overwhelming importance accorded by the system to the matter of physical attendance at workplace even at the cost of employees' risk of exposure.

There is a lesson in there for us all. Disaster strikes without warning, and as the COVID-19 crisis has shown us, we must always be prepared for what may come next. Diversification of the workplace is an inevitability, and as with other things, MMTC must be able and willing to lead the way in this. As the Malays say, we must prepare the umbrella before it rains again.

Somdutta Sarkar
Manager (CC)

Un-Lockdown Back to Office Guidelines

MMTC prioritizes the health and safety of its people, especially at this time, while continuing to deliver on its commitment to serve the nation.

Download the Aarogya Setu App

Install and use on best effort basis. Regularly update your health status on the app.

Reaching Home from Work

Leave bags and shoes at entrance and disinfect them. Shower straightaway. Wash your clothes and mask. Dry in direct sunlight.

Commuting to/fromWork

Carry your Office ID. No pillion riders on two-wheelers. Max two passengers, plus driver, in four-wheeler.
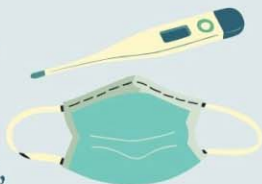
Practise Good Hygiene

Cough/sneeze into a disposable tissue or into your elbow. Dispose off used tissue/ disposable mask in closed bins only. Do not spit in public places.

While at Work

Submit to temperature checks. Wear mask at all times. Wash hands frequently. Alternately, use hand sanitizer.

Useful Tips

Avoid paper currency, prefer digital modes. Stay hydrated. Take care of your mental wellbeing.

Practise Social Distancing

Prefer stairways over elevators. Use non-contact greetings. Bring your lunch from home and eat at your desk.

IMPORTANT

Stay at home and seek medical advice if you have symptoms of fever, cough, or infection.

Together, #IndiaFightsCorona

अन-लॉकडाउन पुनः कार्यालय आने के दिशा-निर्देश

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A GOVT. OF INDIA ENTERPRISE
touching lives, adding value

राष्ट्रसेवा के लिए अपनी प्रतिबद्धता जारी रखने के साथ ही एमएमटीसी इस समय अपने कार्मिकों के स्वास्थ्य और सुरक्षा को भी प्राथमिकता दे रही है।

आरोग्य सेतु ऐप डाउनलोड करें

बेस्ट एफर्ट आधार पर ऐप इनस्टॉल करें और इसका उपयोग करें। ऐप पर अपनी स्वास्थ्य स्थिति को नियमित रूप से अपडेट करें।

कार्यस्थल जाते और लौटते समय

अपना कार्यालय पहचान-पत्र साथ में रखें। दोपहिया वाहन पर दूसरा सवारी वर्जित है। प्राइवेट गाड़ियों में केवल दो यात्री, प्लस ड्राइवर, के सवारी की अनुमति है।

जब आप कार्यस्थल में हों

तापमान जांच के लिए सहयोग करें। हर समय मास्क पहने रहें। नियमित हाथ धोएं। अथवा, हैंड सैनिटाइज़र का उपयोग करें।

सामाजिक दूरी बनाये रखें

लिफ्ट से अधिक सीढ़ियों के उपयोग को वरीयता दें। संपर्क-रहित अभिवादन का आचरण करें। । दोपहर का भोजन घर से लाएं और अपनी सीट पर ही खाएं।

कार्यस्थल से घर लौटने पर

प्रवेश द्वार पर बैग और जूते उतार दें और उन्हें असंक्रमित करें। सीधे स्नान के लिए जाएँ। कपड़े और मास्क धो लें। सीधे धूप में सुखाएं।

अच्छी स्वच्छता की आदतें डालें

खांसते / छींकते समय डिस्पोजेबल टिश्यू या अपनी कोहनी से मुंह ढकें। उपयोग किए गए टिश्यू या डिस्पोजेबल मास्क को केवल बंद कूड़ेदान में ही फेंकें। सार्वजनिक स्थानों पर ना थूकें।
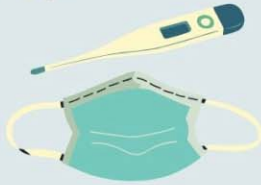
सहायक सुझाव

नकद मुद्रा के प्रयोग का परहेज करें, डिजिटल भुगतान को वरीयता दें। पानी पीते रहें। अपनी मानसिक भलाई का ध्यान रखें।

महत्वपूर्ण

यदि आपको बुखार, खांसी या संक्रमण के लक्षण हैं तो घर पर रहें और और चिकित्सीय सलाह लें।

साथ मिलकर, #इंडियाफाइट्सकोरोना

MMTC Colony's RWA Plays a Resilient Role during Corona Crisis

Residents Welfare Association (RWA) is a body that represents the interest of people living in a community or a society. The association is mainly responsible for managing day-to-day problems of the residents, organizing events, and safeguarding the rights of its residents. However, the role and responsibilities of RWAs in affected cities increased manifold with the onset of the Covid-19 pandemic. RWAs are now becoming the first line of defense in housing societies against the Coronavirus pandemic.

MMTC's Residential Colony in New Delhi has a registered RWA, officer bearers of which are elected by colony residents. Even before the announcement of Lockdown 1.0 by Govt., MMTC Colony RWA had taken a number of proactive measures after consulting with the residents, to prevent the spread of Coronavirus to MMTC Colony, which included:

1. Ban on outsider's entry (domestic helps, guests, delivery people, etc.)
2. Closure of colony parks and grounds to maintain social distancing
3. Distribution of masks among residents
4. Hand sanitization for those entering the colony
5. Distribution of homeopathic medicine to boost immunity
6. Door-to- door sanitization with disinfectant spray
7. Arrangement of isolation ward in case of any emergency

Aside from safety measures, a number of recreational activities are organized to keep residents engaged during these difficult times:

1. Games - At six in the evening daily during lockdown period, a game of tambola was played on Whatsapp.
2. Solidarity activities - Residents actively participated in the Hon'ble Prime Minister's call to light diyas and to clap and ring bells in honour of emergency personnel fighting Corona.
3. Contests – Residents were asked to submit entries of photographs of the colony and grounds and drawings/paintings.

Adult Drawing Contest Entry

Mrs. Alka Dash
w.o. Shri B N Dash

Ms. Vishakha
d.o. Shri Ashok Kumar

Adult Drawing Contest Winner

Aarang
s.o. Shri Arnab Chakma

Child Drawing Contest Entry
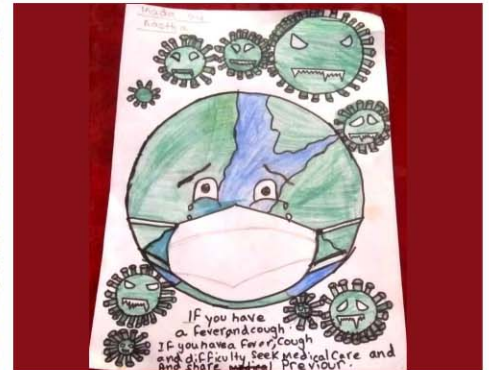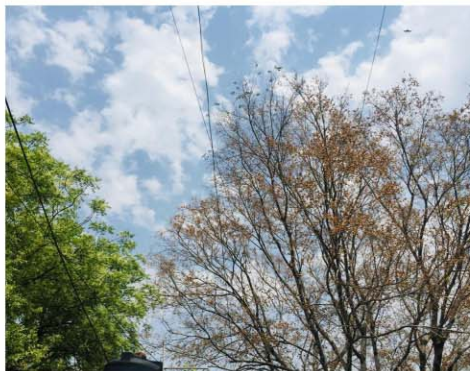

Aadya
d.o. Shri Shashi Kant

Nishka
d.o. Shri Nishant Kumar

Child Drawing Contest Winner

Aastha
d.o. Shri Prem Singh

Photography Contest Entry

Shri Jagdish Joshi

Shri S S Chauhan

Photography Contest Winner

Shri Narayan Pandit

Currently, the Govt. is in the process of lifting most of the lockdown restrictions and has indicated that we as a society must learn to live with the constant threat of COVID-19. But this does not mean that we should do away with cautions and revert to our pre-Corona lifestyles. Instead, we must adjust to the new normal; to norms of social distancing and frequent sanitization that are set to remain a part of our everyday life for some time to come. It is a difficult battle that needs everyone's cooperation and support. MMTC Colony RWA thanks all its residents and the MMTC management for the support extended to prevent the spread of COVID-19 to the colony and trusts that all employees of MMTC and their families are keeping healthy and happy.

Eventually, this too shall pass!

Nishant Kumar
Treasurer, MMTC Colony RWA

Impact of COVID-19 on Minerals Business

COVID-19 has disrupted operations across industries, and minerals business is no exception. Indian economy is now synchronized with global economy and any impact on global economy is bound to influence the Indian economy. COVID-19 has hit the mining companies on account of weakened demand of minerals in India and outside. The entire value chain, right from mining to manufacturing to logistics/exports, has been badly hit on account of non-availability of labour at mines, manufacturing facilities, and ports, besides non-availability of drivers/operators for smooth movement of raw material and finished products. Barring few industries, all industrial establishments were closed vide MHA's order dated 24.3.2020. Though operations of mines of iron ore, coking coal, thermal coal, limestone, dolomite, manganese, chromite etc. as well as operations of ferro-alloys, iron ore pellet plants etc. were excluded from lockdown and termed as essential services, mining operations have been hampered due to lack of coordination among law enforcement authorities.

Mining is heavily dependent on the availability of manpower/ labour who undertake the groundwork. With operations being scaled back, many such migrant labourers and workforce have retreated to their home base. The lockdown has not only restricted access to workforce but also placed constraints on movement of goods. The Mine Developers and Operators have been forced to halt their mining activities due to unavailability of requisite workforce, movement of materials, etc. All major steel plants had to reduce operations significantly impacting the demand for iron ore and other mineral products. Interstate movement of material has become difficult in view of state governments restricting lorry movements.

Before COVID-19, it was being projected that there will be major shortfall of iron ore and other minerals on account of re-auction of mines in India till the time the new incumbents re-commence mining operations. To cope with shortages, the Govt. of India - as an exception - allowed SAIL and other mine-owners to increase production and sell in open market part quantities of iron ore mined from their captive mines. The Government also allowed continuation of existing environmental and other clearances for two more years to facilitate mining by new incumbents. But COVID-19 changed the entire scenario. First China and subsequently all major world economies getting affected by COVID-19 lockdowns resulted in demand for steel going down drastically, forcing steel producers to shut or reduce productions to the minimum and wait for Government to lift the entire shutdown. Mine-owners like NMDC and OMC who were expected to face major shortfalls in production vis-à-vis demand of iron ore and chrome ore respectively, were left with surplus quantities even with reduced production on account of shutting/scaling down of operations by steel and ferro-alloy producers. With Govt. of India relaxing terms of lockdown and allowing industry to resume the operations, the mining and steel companies have started revamping their operations but it will take some more time before operations are resumed at pre-COVID-19 level.

After a brief lull in prices, shut down in South Africa, Brazil and other major minerals-exporting countries and resumption of production and export activities by steel companies in China, prices of iron ore has firmed up while manganese ore prices have almost doubled from USD 3.5 PDMTU to USD 6.80 PDMTU on account of uncertainties of supplies. Demand of low grade iron ore (upto 58%) has been good from China and trades are being finalized by Indian exporters at USD 60-61/MT CIF China. There has not been much upward movement of chrome ore prices on account of not much demand from stainless steel industry as Europe and major consuming

economies are grappling with COVID-19, and China - the largest importer - having sufficient stocks at its ports. Reportedly, containerized shipments of chrome of 42% grade to China by Albania and Turkey is around USD 210-220/MT CIF China. After demand from stainless steel industry and reduction in stocks at Chinese ports, prices of chrome ore are expected to look upwards.

As far as impact of COVID-19 on MMTC minerals business is concerned, it can be stated that MMTC being a Govt. of India nominated canalizing agency has a role to play in international market as far as export of mineral products from India is concerned.   Presently, iron ore of 64% Fe and above, Chrome ore/concentrate and Manganese Ore are being exported by a few suppliers through MMTC. Impact that COVID-19 will have on these products can be projected as follows:

1. Iron ore

MMTC has been exporting iron ore of 64% Fe and above grade to Japan Steel Mills (JSMs) and POSCO, South Korea under a Long Term Agreement. COVID-19 has resulted in reduced production of steel by JSMs and POSCO that in turn has impacted export of iron ore from India. Export of iron ore in first two quarters of current FY is expected to be slightly less as compared to last year's exports, but thereafter, exports are expected to become normal or may even go up with impact of COVID-19 diminishing in Japan, Korea and other major economies. MMTC has also been making efforts for export of low grade iron ore (58% and below) to China to capitalize on increased demand from China and duty exemption given by Govt. of India on export of this grade of iron ore.

2. Chrome Ore and Chrome Concentrate

China is the major market for export of chrome concentrate from India. Chrome concentrate, a beneficiated product, with less than 1% silica is consumed by Refractory Industry and fetches a premium. Major market for this product is China and Spain. Chrome concentrate with silica upto 1.5% is exported to Japan and China for use by low carbon ferrochrome producers while chrome concentrate with higher silica is used to produce high carbon ferrochrome. On account of Chinese New Year followed by COVID-19, demand for LS chrome concentrate being exported from India has gone down drastically. China has more than 3.0 MnT stock of chrome at its different ports, sufficient to meet demand for next few months.

On account of severe impact of COVID-19 on stainless steel demand, both demand and prices of chrome have fallen drastically.   Further, 30% export duty and other logistics expenses result in lower net realization from exports as compared to sale of material in domestic market. The suppliers having chrome stocks have been selling the material in domestic market and/or using it in their own ferrochrome plant(s) and holding the remaining stocks for exports in future after the international prices go up.

Re-allocation of mines earlier owned by M/s BC Mohanty, M/s Misrilall Mines Pvt Ltd. or even by M/s Tata Steel has changed the supply chain. All these mines have now been re-allocated to M/s TS Alloys, a fully-owned subsidiary of M/s Tata Steel and ferrochrome producer. Additional liability on account of premium payable by new incumbent over and above royalty,

DMF, NMET and other costs shall decide the course whether the new incumbent M/s TS Alloys/Tata Steel solely focus on export of ferrochrome that has nil rate of duty or offer some quantity of chrome ore and/or chrome concentrate for export that has 30% rate of duty.

3. Manganese Ore

Chinese are the only consumers of low grade (16—24%) manganese ore fines exported by India. This kind/grade of material has virtually no demand in India. Against annual demand of 5.5 – 6.0 MnT of manganese ore, India produces half of the quantity with majority of grade produced below 36%, which is low grade. To meet its requirements, Indian industry imports high grade lumpy ore (36%+) mainly from South Africa, Gabon, Australia and Brazil and uses it as a blend with low grade ore domestically available. Lumpy ore of even 10-20 mm produced in India is consumed by domestic industry and there is no surplus left for export. Only small quantities of low grade manganese ore fines are offered for export.

Chinese New Year followed by COVID-19 resulted in drastic fall in international prices of manganese ore. Low international prices of manganese ore resulted in no export of the ore fines from India as lumpy ore available in international market at low price can be directly used, unlike fines that need to be converted into sinters before use and causes high air pollution. With lockdown in South Africa and Brazil, the prices of manganese have gone beyond USD 6.5/DMTU.

Chinese being the only buyers of manganese ore fines exported by India and our buyer(s) based in Hong Kong that was also adversely impacted by COVID-19, scheduled shipment in March 2020 got delayed. With international prices of manganese ore rising, we expect a few more shipments of manganese ore fines from India during the current year. Minerals Division, C.O. has also been working on import of manganese ore on behalf of other PSUs and MOU(s) are expected to be signed with them in near future.

L.M. Bagga
GM (Minerals)

Kudos!

Yatharth Singh, s/o Sh. Jaideep Singh, Chief OM, represented Delhi Under – 23 earlier this year in the Col. C.K. Nayudu Trophy for the session 2019-20 organised by BCCI.

He is a final year student of B.A. Hons (English) at St. Stephens' College, Delhi University.

Reinventing Businesses:
Winners in Post-Pandemic Era

Covid-19 has created disruptions across sectors throughout the world. The major sectors facing the heat are tourism and hospitality, aviation, and retail and automobiles; but the impact can be felt with certainty in other businesses too. The organizations dealing in export and import of various commodities are more susceptible to get impacted by developments in other parts of the world. This could be more alarming for businesses when import/export destinations are severely affected by the pandemic. The shutdown of activities across the sector has already depleted the demand for energy. According to International Energy Agency (IEA), India's initial 40 days lockdown has resulted in a 30% plunge in the country's energy demand. India's coal imports registered a decline of 14.1 per cent to 17.01 MT in February 2020, as compared with February 2019.

So where are we heading? What solutions are we looking for? Many such questions need to be answered. It essentially bottles down to the premise that a demand creation is imperative to help rally businesses. The business shall have to reinvent its processes to comply with the ecosystem that the pandemic may bring forth. Companies that are reliant on demand and supply of other nations need to be more vigilant and forthcoming to grab opportunities and avoid defaults. The ports are already working with limited manpower due to lockdown. This may result in delays in shipment clearances and cargo movements. Since the entire supply chain is already facing a lot of challenges, it has to be more adaptive to the current requirements. The traditional supply chain models may need to be transformed with alignment to IT systems to match with evolving work requirements. Organizations have to come up with succession plan for their employees, abstain from non-essential travel, and embrace flexible working environments.

Understanding the demand impact specific to businesses is essential. Planning businesses for specific commodities keeping global scenario in mind is the need of the time. It calls for relooking into processes for supplier selection and contracts execution. Contracts may require understanding and adapting to alternate sources of supply and extended supply chain network. Fresh initiation of open communications is needed with our customers to understand their needs so as to reinvent ourselves to fit into their shoes.

Shashi Kant Narayan Mehta
Manager (Coal)

MMTC
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COVID-19
Challenges and the Road Ahead

We had just welcomed the year 2020 with much hope of prosperity and abundance. The world was going about its business. Closer home, the year had just begun, Delhi had its election, US president Trump had visited us, we were busy listening to the CAA - NRC debates, the government in the politically important state of Madhya Pradesh had fallen, and just about then our lives were brought to a screeching halt by the arrival of the unwanted and unwarranted guest COVID-19, which subsequently made deep inroads in our nation. The outbreak of this pandemic has stalled the entire world all at once. It wouldn't have occurred to a single mind that something like this would force entire mankind to confine to their homes and would alter their lifestyle for the times to come. It was until now only a fulcrum for a sci-fi movie or a gripping novel.

The economy prior to the COVID-19 outbreak was sluggish, already reeling under the pressures of global recession, the signs of a slowdown were imminent. Unemployment was at an all-time high, manufacturing had slowed, and the automobile sector had taken a hit. The domestic steel demand growth had turned negative. The real estate market had been under tremendous pressure owing to tight liquidity and rising NPAs in construction finance; it was just starting to stabilize in response to the incentives announced by the government. The outbreak of COVID-19 proved to be last straw that broke the camel's back.

The dire challenge at present is to first lower the ever-growing numbers of Corona infected people which have risen rapidly over the period of past several months, from the first case reported on 30 Jan to over 6.9 lakh cases as on July 5, 2020, in spite of the vigorous efforts and timely action by the Central and the State Govt. in implementing phased lockdowns.

The sectors which have been adversely affected include logistics, auto, tourism, metals, drugs, pharmaceuticals, electronic goods, MSMEs, hospitality and retail, among others. The challenges of each sector could be different in

nature but they do point to a common attributor, which is, the fall in demand. For example, the challenges in Real Estate market will include project delays, demand-supply disruption, higher costs and shortage of labour due to the mass exodus of migrant labourers from cities. The underlying reason, however, is not just the non- availability of labourers but the fact that when the survival itself is at stake nobody with reasonable means for sustenance would want to buy or invest in real estate. On a similar note, people at large would defer their non-essential travels, the compulsion of work-from-home would discourage the need of owning automobiles and would thus reduce the outlay on fuel. The challenges for each of these sector seem unique and endless as of now, and would require innovative solutions.

We know that consumption or the demand is the gas which fuels an economy. In times of falling demand crisis, central bank often accelerate consumer spending by lowering the borrowing rate and thereby encouraging consumer spending. In absence of demand, economic growth takes a back seat. Demand for goods and services creates employment and among other things ensures economic growth. Such is the case with most of the non-essentials goods and service providers right now. While the demand for essential goods has stayed afloat, the demand for the non-essential goods and services has nosedived, putting in danger the livelihood of the numerous daily wagers employed in these sectors. As a result, we are now staring at mass layoff across all industries. Hotels, restaurants, cinema halls, gyms, health clubs have been shut down and are grappling with tremendous uncertainty about their future. Our lives as we know have been changed forever, at least for the near foreseeable future.

On a brighter, although we might have lost so much in terms of downfall in economic activity, the environment has definitely gained; the air is purer than it has been in the past. The shutting down of industrial operations have resulted in an improved quality of the sacred river Ganges so much so that the water at certain stretches is even classified as fit- for - drinking. This is a feat that even the momentous projects worth crores of rupees launched by the government failed to achieve. Vehicular emissions have been reduced drastically, the air has become breathable again. However, the irony is that earlier people who were queueing up in stores to buy air

purifiers are now queueing up to buy masks when clearly the air quality has improved. From people sharing the videos of dolphins being sighted in coastal areas to over 1.5 Lakh *flamingos making its way into Mumbai, COVID-19 has shown us an altogether different picture too. The Bombay Natural History Society (BNHS) estimates that around 25% more flamingos have migrated to the region compared to last year, likely caused by the decrease in human activity.

The pandemic has also once again proved that the public sector undertakings (PSUs) are the backbone of the nation and are indeed very crucial to the economic and social wellbeing of our country. It is in fact the business of the government to be in business in order to ensure the socio-economic objectives are achieved, especially in this hour of global epidemic. From the contribution of over INR 2500 crores* made by CPSEs, to the rescue operations being carried out by the national carrier Air India, PSUs have always sprung to action and have been at the forefront when called upon to discharge their duty in the national interest. The PSUs can also lend a strong hand in augmenting the supply chain as well as undertaking crucial manufacturing activities towards the fulfilment of the objective of self - reliance which has been advocated by our policy makers.

At an individual level, often we get so consumed with our wellbeing that we end up ignoring the less fortunate ones and take our blessings for granted. Our first world problems stand nowhere in front of the plight of the migrant workers, including pregnant women and children who had to walk up to hundreds of kilometers on foot in a starving condition. We crib about the paucity of time, the time that this lockdown has allowed us from our ever so busy lives could be used constructively to pause and reflect where are we headed and how far have we come in our individual journey. Our goals, ambitions, aspirations may need questioning or a realignment in the light of newfound experiences and learnings gained amid this lockdown. Let's make a pact that tomorrow when the pandemic begins to fade away and our world inches towards normalcy, the lessons that we have learned will not be forgotten. Let us emerge to be more kind and humble after this storm has passed.

Megha Malik
Manager (F&A)

* The data is as per The Economic Times.

Business after Lockdown

Months have passed of lockdown and nothing in the Indian economy being live for a while, except share markets, hospitals, quarantine centres, police, telecoms, PMO, CMO, etc. and medical/essentials shops doing their best. Most of the economies of the world forecast that there will be layoffs, which would in turn bring recession, resulting in less demand as well as less supply; the vicious cycle of recession.

India is in a peculiar position in this scenario - due to its huge population there would be a very meagre effect on demand, hence supply will continue to roll out. But this is the domestic scenario. Internationally we need to take a different approach as the Govt. of India has announced the New Mantra of Atmanirbhar Bharat i.e. Self-reliant India, so that dependence on other countries for raw material/ intermediary processed items/finished goods does not become our weak point in dealing with competing economies. Hence the Govt. also says we need to be vocal for local, this will happen only when "Manufactured in India / Produce of India" has product quality conforming to International Standards.

As MMTC resumes to normal operations after the Lockdown, there are plenty of areas where we can take initiative to be competitive and cost-efficient without compromising in quality of service. There is good scope for several divisions:-

Admin: All procurement like stationery/printing/ housekeeping material can be centralised through a few MSMEs who have wide network for distribution in various offices of MMTC.

Once volume level procurement/MOU takes place whenever the tranche reaches the RO/SRO and is certified as Ok, CO can release the payment to the vendor. In event of any quality/service issue, the next empanelled vendor can be utilised.

Insurance: Cost-effective premium for insured pan-India assets and also transit Insurances can be taken, which will be effective for all the future retail sales that will evolve with procedures for online business.

Similar approach can be taken for AMC for pan-India systems like assets / housekeeping services / lifts / CCTVs / fire extinguishers / weighing scales / civil works / electrical items / plumbing materials / service providers and vendor panels.

As a consolidation of resources and volume negotiation comes into the picture, economies of scale will automatically emerge for MMTC.

A radically new perspective to work also approaches. In the new world order, can businesses and firms afford employees to sit all day at work irrespective of productivity and task completion simply because it's been the ritual to attend office even if for the sake of punching in and punching out? Will it not be a lot more cost-effective for organizations if their employees can work from home and save travel time, office internet charges, electricity bills, and minimize idle hours as well as carbon footprint? Firms can instead encourage marketing executives to go on the field and get business instead of waiting in their cabin for the customer to arrive.

We must outgrow the old 9-to-5 mind-set adopt the new normal of flexibility, if we want to be prepared against COVID and COVID-like situations in the future. Even the DOPT has recommended WFH practices and staggered attendance for departments and ministries

Manpower Management with less Workforce

Some service divisions can be be consolidated at CO level, while the rest can be retained at RO level.

Leveraging Technology

We can have web portals that allow customers/vendors to register for themselves, upload the requisite documents, and place their orders online, while suppliers can keep MMTC posted about their available inventory and location.

MMTC also needs to explore implementation of VPN so that people can work from home with ease and efficiency. In fact, we are paying MPLS which runs for 24 hrs but on average we may be utilising the ERP line for max 7-8 hours in a day.

Compliances

A lot of time/energy is sapped from employees on the grounds of compliance reports. This responsibility of compliance report ultimately lands on the desk of the lowest ranking officer who is already loaded with heavy workload, hence compliance/ monitoring can be done from CO from the already available ERP online data and the compiled compliance reports can be sent to RO/SRO for cross check .

As practices like WFH and social distancing become the new normal, many other familiar habits are changing radically in India and around the world, e.g. routine use of facemasks and sanitizers, approach to imported goods, setup of new entrepreneurship hubs (countries like USA and Japan are already offering their entrepreneurs in China financial support for relocating their businesses).

This can work in our favour, since India can be looked upon as an alternative to China. We must also be wary of competition from countries like Thailand, Vietnam, Malaysia, Korea, Taiwan, who also have enviable setup for manufacturing of goods and consumables.

If the world looks upon India as a new alternative, MMTC can tap into the opportunity for import and export of raw material and services and our efforts should be henceforth concentrated on such a possibility.

The New Commodities

As Govt. of India is not interested in importing of Gold except for export purpose, we need to explore other metals like silver and platinum that make can make a difference.

As Ayush Mantralay has been stressing upon the importance of herbal concoctions from spices like like cinnamon/ pepper/ turmeric/dried ginger, we can explore the market for export of such spices and herbs to address international requirements. We can explore also exports-imports of bio medical machinery, ayurvedic medicine, and pharmaceuticals not only to developed countries but to other developing and ASEAN countries as well.

If any companies intend to shift production from China to India, they will also be interested in cost-effective imports and export services. This is where MMTC can break the ice.

Minimum Yellow Tape

Many organizations eventually suffocate when there are innumerable strict guidelines that make them immobile and restricted from freely doing business. As new or additional rules and guidelines keep pouring in, it becomes very difficult to monitor and implement them, and then rules start overlapping and add to confusion.

If new rules and guidelines are to be implemented, they should be embedded in the system through software applications that leave no chance of error/ manual oversight/ neglect. Further, the guidelines for any commodity/drill/process need to be compact, brief, straightforward, simple, and robust, so that they can be effectively implemented and easily monitored. Everybody in rank and file should have a clear picture and be conversant enough with the procedures to be able to execute them without hesitation or fear.

Before we resume normal life, whenever that may be, we should commit to take care of our own selves so that we do not infect or endanger others at our homes and offices. We may not be able to have food together, may not shake hands, may have to adopt WFH practices, but it will be worth it if this way we can take care of ourselves, remain safe, and help others stay safe.

Shailendra D Gangan
DGM (Systems/Personnel), SRO Ahmedabad

Yoga@Home for International Day of Yoga

June 21 is celebrated annually as International Day of Yoga since 2015, following its inception in the United Nations General Assembly and spearheaded by the Ministry of AYUSH in India. The day coincides with the summer solstice, the longest day of the year. Yoga, incidentally, has health benefits for a long life. It resists impairment of cellular immunity and boosts wellness, which is of especial significance in current times when the risk of Coronavirus is pervasive.

This year, with the need of social distancing in mind, MMTC observed International Day of Yoga through Yoga@Home. Employees were encouraged to adopt the practice of yoga within the confines of their home while taking utmost care for precaution against the pandemic. The goal was to generate awareness of the health benefits of yoga and motivate people to imbibe Yoga in their lifestyle.

RWA of MMTC Colony in New Delhi organized an outdoor yoga session for its residents on the colony grounds. Basic yogaasanas were practiced while maintaining social distancing among participants.

Ministry of AYUSH had encouraged the use of digital media to promote yoga awareness, and MMTC employees accordingly took to social media to share their Yoga@Home stories.

Yoga session at MMTC Colony, New Delhi

Yoga@Home: Ms Nanda Naik, Chief OM (RO Mumbai) & family

Yoga@Home: Sh. S.S. Modh, AGM (RO Ahmedabad)

Why Social is the New Mandate
& How MMTC Adopted the New Media

The Importance of Being Social

When the Digital India initiative was launched in 2014, we couldn't have imagined the rapid adoption of ICTs that would permeate public processes over the following years. The Indian government's vision to transform India into a digitally empowered society heralded a series of e-services, from Jandhan -Aadhar – Mobile to BHIM UPI, which have been incrementally changing the bureaucratic and public service landscape of the country. A recent report by McKinsey & Company declared India as the second fastest digitizing economy in the world and among the top two countries globally on key dimensions of digital adoption, led by both public and private sector efforts. The next frontier, but naturally, is social.

The role of social media for communications in today's day and age is firmly established and nearly indispensable - from the way we get our news to the way we interact with friends, social is transforming lives everywhere. For marketing and business communications, it has been a market disruptor in the truest sense. For firms, having a strong social media presence is no longer just an advantage – it is a requirement.

Social media channels are unique in the way they allow for spontaneous interaction. Not only do they provide a platform for users to communicate in real-time beyond local and social boundaries, but they also offer countless possibilities for sharing multiformat and user-generated content like photos and videos. The medium allows businesses to access cost-effective marketing, interact with their audience, and build brand loyalty. Although it can be difficult to measure social media's exact impact, 73% of social media marketers believe that their efforts have been "somewhat effective" or "very effective" for their business (from State of Social, a 2019 report by Buffer in partnership with Social Chain).

The potential benefits of social media for business organizations are many. With a strong social presence, a company can build its reputation and showcase its business in a positive way, through a first-person narrative that it can build and moderately control. No matter what the industry, social media offers brands the opportunity to establish themselves as thought leaders, which is also a great way to build consumer trust.
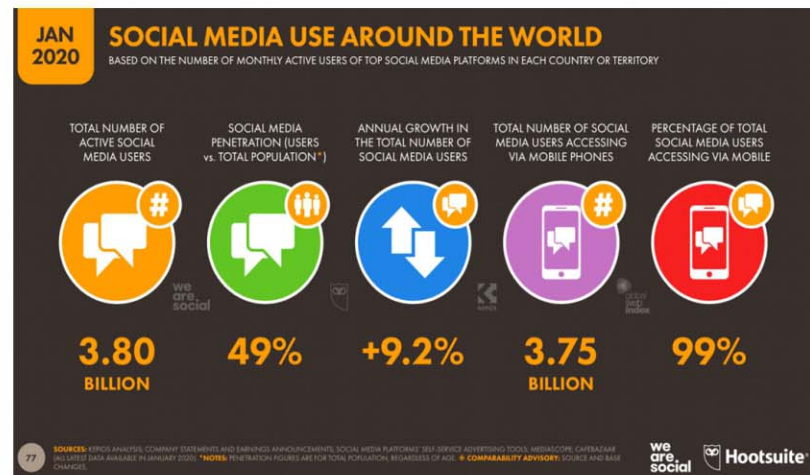
There are currently close to four billion social media users across the globe. For digital natives, social is practically the first choice of medium. A large percentage of this audience is using social media to engage with brands and businesses. In fact, more people follow brands on social media than they follow celebrities. This offers a field of opportunity for such brands, businesses, and firms.

Businesses can not only connect with existing and potential customers in a real-time cost-effective manner on social media, but they can do so in an engaging and interactive way. They can leverage the platform for customer service, brand building, reputation management, and lead generation. Business accounts on social are therefore a critical part of the sales funnel—the process through which a contact becomes a customer. No matter what a business sells, social media can help sell it.

The Role of the Government

Business organizations are not the only entities for which social media is vital. Business associations, such as industry bodies and federations, can also gain mileage out of a strong social media profile. As the Internet and its applications expand, an increasing number of government departments and public enterprises embrace social media as a key mechanism for stakeholder communication. Social even offers viable opportunities for traditional work cultures to engage with their community while supplying information and announcements to a wider audience.

The Hon'ble Prime Minister of India, Shri Narendra Modi, has said that he dreams of a Digital India where government services proactively engage with people through social media. To this end, the information and broadcasting ministry has issued policy guidelines to improve social media outreach of various ministries and government departments. The need for social media advertising arises from the fact that a significant chunk of the country's population is active on various social media platforms where they consume news, information, and entertainment.

These platforms not only cater to an increasing number of users but also facilitate targeted approach for messaging. Currently, several government ministries, departments, and enterprises have substantial presence across various social media platforms. However, the organic reach of their social media accounts is limited to those who have connected with the social media handles of these accounts. Hence, there is a need to reach and connect with others as well.

Incidentally, Facebook, along with Google, has played an integral role in key aspects of the Digital India initiative since the latter was launched. From educating people about the internet and connecting far-flung areas with high-speed internet, to promoting entrepreneurship, building start-up incubators, women empowerment, and cyber security, Facebook has given impetus to India's growing social footprint.

Public Sector Boards the Social Train

Even in the public sector, if enterprises are not taking advantage of social media opportunities, they're missing out on a fast, inexpensive, and effective way to reach almost half the world's population. At its crux, social media can serve as an effective tool for PSEs to broadcast their messages to internal and external audiences through an engaging tone of voice.

An engaged audience is a happy audience. And when we keep the audience engaged, we are better able to keep them well-informed. We have the opportunity to build trust with the audience by being more forthcoming and accessible. We are able to humanize our organization, which is especially important for the B2B and public sector, since too often people forget that there are actual people behind these businesses.

Since traditional public outreach is expensive, and social media can dramatically cut those costs, government enterprises can leverage these cost-efficient social platforms instead of spending on advertising. However, what often goes unnoticed is that social media can be also used to improve internal communication in a company and boost employee engagement, which in turn, help promote the company's social media presence and engagement with other stakeholders.

202% Companies with engaged employees outperform those without by up to 202%

10x Your employees are connected to 10x more people than your brand

According to the industry publication Social Media Today, "On average, when employees share something – anything – with their social networks, each one reaches 20 times more people than a typical brand sharing with the same number of followers." By giving employees the opportunity to share company content, a firm can not only cultivate a rapport with a wider audience, but also expand its social media presence across platforms.

MMTC's Foray into Social Media

In 2016, under the initiative and supervision of then-CVO Mr Sanjay Bhoosreddy (IAS), MMTC made its first official foray into the world of social media. The Corporate Communications and Computer Divisions joined forces to constitute a small team to build and supervise the organisation's social media accounts on Facebook, Twitter, and Instagram. A social media management policy was formulated, and a handful of officers from trade divisions were engaged as point of contacts, with their respective divisional heads supervising the content about their businesses being provided for the purpose of social media

updates. Regional officers were also involved in the task of content generation.

It was an uphill task. Several sessions were organized by the team to orientate employees with social media and help them engage with MMTC's social accounts. The rate of adoption was slow, which had been expected. In traditional work environments, change is not often welcomed with open arms… but progress is impossible without change, as George Bernard Shaw had said.

Much interest was generated over MMTC establishing its presence on social media, and some other organisations were inspired to follow suit. From trade news and tender notifications to corporate occasions and customer events, we covered a wide variety of relevant company content as regular social media updates on our pages. Employees were encouraged to follow, like, comment, and share these, which would boost MMTC's reach and audience.

Overcoming the initial resistance was a challenge, but beyond it, was a field of opportunity for MMTC to promote its brand. Festival of Gold was advertised on social media for the first time, at next to no cost, and a number of customers during 2016-17 cited these ads as their reason for visiting the retail events. We also received business queries on social media. Through informative posts on our businesses, we attempted to develop an image of the organization as an industry authority and thought leader. Over time, this could help build the MMTC brand name in stature, and the Company would be likelier to reap more rewards in terms of sales.

Equally important is the fact that we had been able to adopt (or begin to adopt) social media in its early days of proliferation in the government and public sector. This would prove to be a visionary move, as later, the government would start to actively encourage the use of social media by its departments and enterprises. Today, social media in the public sector has become something of a mandate, with respective ministries closely supervising the social media activities of its units. MMTC has managed to stay ahead in the game.

Social is the New Normal

The spread of COVID-19 has been unprecedented and impactful in almost every aspect for the public sector, as with the rest of the world. Communication professionals are now being asked, as a norm, to provide regular updates through digital and social channels. It is expected that online creators will continue to become more inventive and frequent with what is shared, although the competition to be visible is at an all-time high.

HEC Paris professor Kristine De Valck says that there are broadly two opposing logics in the way companies utilize social media. They can use social media for commercial purposes or for communal purposes. The COVID-19 crisis highlights the particular strengths of social media in how they can be used for the second type of purpose; that is, community and emotional support.

With an enormous chunk of the world's population now confined in their homes, people have turned to social media as the major means of connection and communication. As such, more than ever, social media content needs to be user-centric. Firms that are able to deliver messages and engage in conversations that are considered valuable will come out of the crisis stronger.

Beyond the traffic volume that social networks can provide, is the value of engagement on these platforms by users who are liking, sharing, and commenting on posts. This engagement provides the opportunity for companies to interact with their customers at a time when businesses are largely closed, face-to-face contact is diminished, and people have an increased need for connection. In fact, a noticeable trend right now with businesses that are active on social platforms is an increase in engagement.

Under these challenging circumstances; building followers, staying active, and engaging effectively are some of the things that the public sector must strive to do further to maintain relevance in the digital landscape. These virtual tools are helpful not only for today but also for years to come. Social is the present and the future of a new media that will be de rigueur when the world begins to emerge from the current quandary, and those who can't keep up are bound to be left behind.

Somdutta Sarkar
Manager (CC)

Lockdown Blues for Travel Freaks

The Covid-19 pandemic has been a real spoiler for all travel freaks who travel in pursuit of fun and pleasure and I truly know this as I count myself among them.

Sad, but true, the Coronavirus has devastated and disrupted life in ways that were totally unimaginable until a while ago. It has brought travel to a standstill and this mandatory pause imposed on us is a real challenge.

In times like these, when most of are still stuck at home, and gasping for fresh air, open space, bustling cafes, chance meets with strangers, and so on, wanderlust might be hitting us at its peak.

An avid traveler clearly cannot be tied down. The travel bug has caught on to us like a mouse to cheese and we cannot stop daydreaming about our favorite destination. The dust has barely settled from our previous trip when suddenly we get an idea of where the next vacation could be. Waiting for a bunch of holidays to come our way, we consider even extended weekends a blessing from God.

Travel is a thrill. The power of travel in our lives is immense. Even science proves that exploring a new place can do wonders for mental and emotional health. Traveling promotes happiness and helps us take our mind off stressful situations. Experiential traveling can also help us re-evaluate and reinvent our life and help expand our mind in a way we never realized was possible.

Travel teaches one to overcome distress, sorrow, difficulty, etc. but right now when tourism has been hit hard by the pandemic, the prospect of travel has brought dismay to many of us. Currently, I am sure all travel freaks are feeling "FAR-SICK" (something like the opposite of HOME-SICK). Surfing through pictures of prior holidays and posting them on social media platforms is all we are doing right now.

For now, the foreseeable future doesn't look good for avid travelers. Our biggest fear is not being able to travel for the next many months and potentially a year. The worst part is we still don't know when we will be able to travel next.

The urge to travel is getting stronger day by day and we are trying not to give in.

While most of the establishments are shifting their business into virtual platforms, many tourist spots, heritage buildings, zoos, parks, etc. have now started

offering virtual tours that are helping people to stay connected and bust the lockdown blues. But if you ask someone like me, whether virtual traveling satisfies me like actual traveling? Well my answer is a resounding No. Travel is a dream so real, you want to go back to sleep to find out what's more to it. But waking up to the thought of not being able to travel in near future is a nightmare.

When you see a beautiful picture of the Himalayas, it might give you a visual treat, but not mental satisfaction. The trek, the climb, the beautiful view after the climb, the real feel, is something reel simply cannot replace. The emotions you feel when you have a virtual experience are not as tangible. Experiencing, exploring and discovering are different feelings altogether. Reality is much stronger than the virtual. Simply being in the presence of something that causes you these feelings is part of the pleasure. Romantics called this the experience of the sublime and thought it is aesthetically valuable.

Well, all I can say is that the freedom to travel will be vital to the post-pandemic recovery. We hope that we will come out of the crisis soon with travel rules becoming more efficient and confident in ensuring health/ safety of all. I am also optimistic that this will be a winning result not only for the travelers, but also for the governments, the travel industry, and the economy as a whole.

> Travel is a dream so real, you want to go back to sleep to find out what's more to it. But waking up to the thought of not being able to travel in near future

But we are creatures of habit. COVID-19 has reminded us how little we can confidently say about tomorrow or even tonight. But my intuition is that, for better and worse, we will be very soon traveling, and living and making predictions again, as we did in the pre-pandemic era.

Venita Solomon
Manager (HR)

As hospitality establishments begin to open around the word, some restaurants are offering cuteness as an incentive to lure customers while enforcing social distancing with unique ideas that are being lauded across social media.

A restaurant in Bangkok placed dozens of stuffed panda bears on tables to 'accompany' customers during dining. Similarly, a café in Paris has placed giant teddy bears at tables to enforce social distancing. In Germany, dining customers at a cafe are asked to wear 'pool noodles' as helmets to ensure social distancing.

(from Times Now Digital, Jun 30, 2020)

Taming the Dragon Ain't a Piece of Cake

In the wake of the geopolitical tensions between China and India, many sections of the Indian society have started to feel the need to boycott the low-priced Chinese goods completely.

However, it is easier said than done, the heavy dependence on the Chinese market for pretty much everything makes us wonder, are we really sovereign? That is a big question. But the bigger question is 'Are we ready to completely boycott the Chinese market?' The answer, unfortunately, veers towards the negative. The existence of Chinese products lies in almost everything from the tip of a pin to the cement used for constructing your hous

e. 45% of the electronic articles in India are imported from China, including 72% of the mobile market and 45% of the TV market. But this is not even the tip of the iceberg; 25% of the telecom market belongs to the Chinese. But do Indians care? No, they don't, they are either busy making videos on 'TIK- TOK' or ruing its ban. 32% of our capital goods, 25% of automotive parts, 38% of organic chemicals, 28% of fertilizers and 70% of active pharmaceutical ingredients are imported from China. The numbers of the trade deficit are worrying .The Chinese government has many million dollar infrastructure contracts with the Indian government as well.

The nationwide lockdown imposed from 24th March 2020 has crippled the economy to a large extent. MSMEs, the backbone of development, are the worst hit. Though the measures taken by the government taken may not be debatable, the sad truth is that they haven't created much difference in improving the situation. Importing the so-called 'cheap-Chinese goods' has been the building block of the foundation. China constitutes a major portion in the FDI (Foreign direct investments) too; the payment platform - Paytm, ride hailing- Ola, education app - Byjus, and e-grocer Big Basket have all of them received substantial investment from Chinese investors. Chinese investment creates employment. Matching investments locally will take time. Hence, taming the dragon will be a daunting task.

Madhav Sharma
S/o Sh. Umesh Sharma
(Ex-Director (F))
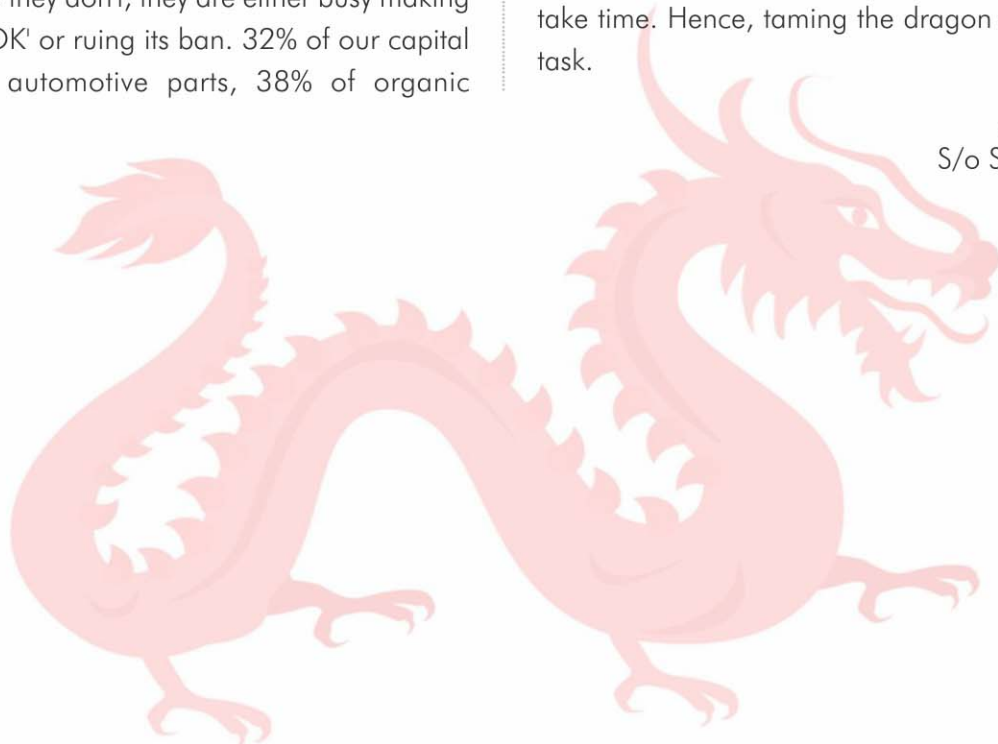
Code of Business Conduct

The Code of Conduct or what is popularly known as the Code of Business Conduct contains standards of business conduct that must guide actions of the Board of Directors and senior management of the company. The Code of Conduct outlines specific behaviours that are required or prohibited as a condition of ongoing employment. The code of conduct for a group or organization is an agreement on rules of behaviours for members of that group or organization. Commonly generated by corporations themselves, corporate codes of conduct vary extensively in design and objective. Crucially, they are not directly subject to legal enforcement. In an era acutely aware of the dramatic social and environmental effects of corporate activity across the world, such codes of conduct have become the focus of considerable attention.

A well-written code of conduct clarifies an organization's mission, values and principles, linking them with standards of professional conduct. The code articulates the values that the organization wishes to foster in leaders and employees and, in doing so, defines desired behaviour. As a result, written codes of conduct or ethics can become benchmarks against which individual and organizational performance can be measured.

Additionally, a code is a central guide and reference for employees to support day-to-day decision making. A code encourages discussions of ethics and compliance, empowering employees to handle ethical dilemmas they encounter in everyday work. It can also serve as a valuable reference, helping employees locate relevant documents, services and other resources related to ethics within the organization.

The code of conduct may include the following:

a. Company Values;

b. Avoidance of conflict of interests;

c. Accurate and timely disclosure in reports and documents that the company files before Government agencies, as well as in the company's other communications;

d. Compliance of applicable laws, rules and regulations including Insider Trading Regulations;

e. Maintaining confidentiality of the company affairs;

f. Standards of business conduct for the company's customers, communities, suppliers, shareholders, competitors, employees;

g. Prohibition for the Directors and senior management from taking corporate opportunities for themselves or their families;

h. Review of the adequacy of the Code annually by the Board;

i. No authority to waive off the Code should be given to anyone in any circumstances.

The Code of Conduct for each Company summarises its philosophy of doing business.

Although the exact details of this code are a matter of discretion, the following principles have been found to occur in most of the companies:

- Use of company's assets;
- Avoidance of actions involving conflict of interests;
- Avoidance of compromise on commercial relationship;
- Avoidance of unlawful agreements;
- Avoidance of offering or receiving monetary or other inducements;

- Maintaining confidentiality;
- Collection of information from legitimate sources only;
- Safety at workplace;
- Maintaining and managing records;
- Free and fair competition;
- Disciplinary actions against the erring person.

MODEL CODE OF BUSINESS CONDUCT & ETHICS

Preamble

Commitment to ethical professional conduct is a MUST for every employee of the company in all of its businesses/units/subsidiaries. This code, consisting of imperatives formulated as statements of personal responsibility, identifies the elements of such a commitment. It contains many but not all the issues employees are likely to face.

The code is intended to serve as a basis for ethical decisionmaking in the conduct of professional work. It may also serve as a basis for judging the merit of a formal complaint pertaining to violation of professional ethical standards.

It is understood that some words and phrases in a code of ethics and conduct document are subject to varying interpretations and that any ethical principle may conflict with other ethical principles in specific situations. Questions related to ethical conflicts can best be answered by thoughtful consideration of fundamental principles rather than reliance on detailed regulations. In case of conflict, the decision of the Board shall be final.

Applicability

This code is applicable to the Board Members and all employees in and above Officers level. All employees must read and understand this code and ensure they abide by it in their day-to-day activities.

Vipin Kumar Sahdev
Sr. Manager (F&A)

COMPLIANCE MANAGEMENT

Simply put, compliance means complete alliance of various parts of the business – whether commercial, financial or regulatory. It necessitates following the rules, both external and internal. External compliance is about the regulatory aspects, which are enforced by law to ensure that the business is adhering to legal parameters defined by the state. Internal compliance concerns the standards and policies designed by the firm to deliver a product or service.

According to research, top three board priorities indicated are:

- Ensuring overall corporate and statutory compliance (90%).

- Monitoring business and operating performance (87%).

- Establishing and monitoring financial standards and internal controls (82%).

- Leadership development, succession planning, CSR, and risk management continue to be low on the board priority list.

Perhaps not surprisingly, meeting compliances has emerged as the top Board priority.

A compliance management system is the method by which a corporate manages the entire compliance process. It includes the compliance program, compliance audit, compliance report etc. and in other words, it is called compliance solution.

The compliance program consists of the policies and procedures that guide in adherence of laws and regulations. The compliance audit is independent testing of the level of compliance with various laws and regulations applicable.

Compliance with law and regulation must be managed as an integral part of any corporate strategy. The board of directors and management must recognize the scope and limitations of laws and regulations that apply to the company.

Significance of Compliance

Corporate accountability is on everyone's mind today. Business executives face significant pressure to comply with a steady stream of complex regulations. Many companies are adopting comprehensive compliance plans to address emerging regulatory paradigm and those that fail to address the new regulations risk losing business, paying hefty fines or incurring punitive restrictions on their operations.

As the organizations face mounting pressures that are driving them towards a structured approach towards enterprise-wise compliance management, the key drivers of compliance management encompass the complexity of today's business, depending on IT and hi-tech processes and growth in business partner relationships. Increased liability and regulatory oversight has amplified risk to a point where it demands continuous evaluation of compliance management systems. Furthermore, the multiplication of compliance requirements that organizations face increases the risk of non-compliance, which may have potential civil and criminal liabilities.

The following may add to the significance of the corporate compliance management:

- Image building of a responsible corporate citizen;
- Stakeholders can trust in the working of the corporate;
- Prevents improper conduct in the management;
- Keeps things running smoothly and minimizes risks;
- Helps the company in maintaining a good reputation;
- Real time status of legal/statutory compliances;
- Prevents unintended non-compliances/prosecutions;
- Higher productivity in the company;
- Building positive reputation;
- Enhances credibility/creditworthiness by being a law abiding citizen;
- Proper compliance management avoids the penal provisions;
- Saves cost in litigation by avoiding penalties/fines;
- Lays down the foundation for the control environment;
- Enjoys healthy returns through employee and customer loyalty;
- Benefits of compliance program far outweighs its costs.

To enable companies to put in place an effective Compliance Management System, the companies should ensure that they:

- Adhere to necessary industry and government regulations;
- Change business processes according to legislative change;
- Realign resources to meet compliance deadlines;
- React quickly and cost-effectively if regulations change.

The risks of non-compliance of the law are many:

- Cessation of business activities;
- Civil action by the authorities;
- Punitive action resulting in fines against the company/officials;
- Imprisonment of the errant officials;
- Public embarrassment;
- Damage to the reputation of the company and its employees;
- Plummeting stock price and threat of de-listing of shares (in case of listed companies);
- Attachment of bank accounts.

Compliance with the requirements of law through a compliance management program can produce positive results at several levels:

- Companies that go the extra mile with their compliance programs lay the foundation for a control environment.
- Companies with effective compliance management program are more likely to avoid stiff personal penalties, both monetary and otherwise (e.g. imprisonment).
- Companies that embed positive ethics and effective compliance management program deep within their culture often enjoy healthy returns through employee and customer loyalty and public respect for their brand, both of which can translate into stronger market capitalization and shareholder returns.

Clearly, the benefits of implementing and maintaining an effective ethics and compliance program far outweigh its costs. Not only does the compliance management protect investor's wealth but also helps the business in running successfully with any potential risk being addressed in a timely and accurate manner.

Vipin Kumar Sahdev
Sr. Manager (F&A)

Titima Ongkantong/Shutterstock.com

Why is Cyber Security Important for an Organization?

Computer security, cyber security or Information Technology security is the protection of computer systems and networks from the theft of or damage to their hardware, software or electronic data, as well as from the disruption or misdirection of the services they provide.

To understand how cybercrime is increasing day by day, a 100 interesting cyber security statistics are given below.

1) It's estimated that cybercrime will cost $6 trillion annually by 2021. In 2015, that figure was $3 trillion. Cybercrime is now becoming more profitable than the global trade of illegal drugs!

2) Companies take over six months to notice a data breach.

3) 83% of finance companies incur over 50 attacks per month. Once data has been stolen, it gets sold on the black market.

4) The world has gone mobile, and so have fraudsters. 60% of fraud comes from mobile devices; of that figure, 80% comes from mobile apps. Once a cybercriminal has access to your mobile, it can access your mobile banking app and initiate multiple levels of cybercrime. Fraudulent transactions are now over double the value of real transactions.

5) Hackers attack every 39 Seconds, on average 2244 times a day.

6) 34% of data breaches involved internal actors.

7) 43% of breaches involved small businesses.

8) 56% of IT decision-makers believe phishing attacks are their top security threat. 32% of breaches involved phishing.

9) The most common cyber-attack methods include phishing/spear-phishing, rootkit, SQL injection attacks, DDoS attacks, and malware like Trojan horse, adware and spyware.

10) Worldwide spending on cybersecurity is forecasted to reach $133.7 billion in 2022.

11) 62% of businesses experienced phishing and social engineering attacks in 2018.

12) 68% of business leaders feel their cybersecurity risks are increasing.

13) Only 5% of company's folders are properly protected, on average.

14) Data breaches exposed 4.1 billion records in the first half of 2019.

15) 71% of breaches were financially motivated and 25% were motivated by espionage.

16) The top malicious email attachment types are .doc and .dot which make up 37%, the next highest is .exe at 19.5%.

17) Security breaches have increased by 11% since 2018 and 67% since 2014.

18) The average time to identify a breach in 2019 was 206 days.

19) The average lifecycle of a breach was 314 days (from the breach to containment).

20) 500 million consumers, dating back to 2014, had their information compromised in the Marriott-Starwood data breach made public in 2018.

21) 64% of Americans have never checked to see if they were affected by a data breach.

22) 56% of Americans don't know what steps to take in the event of a data breach.

23) The average cost of a data breach is $3.92 million as of 2019.

24) 83% of enterprise workloads will move to the cloud by the year 2020.

25) In 2016, 3 billion Yahoo accounts were hacked in one of the biggest breaches of all time.

26) In 2016, Uber reported that hackers stole the information of over 57 million riders and drivers.

27) Uber tried to pay off hackers to delete the stolen data of 57 million users and keep the breach quiet.

28) In 2017, 412 million user accounts were stolen from Friendfinder's sites.

29) In 2017, 147.9 million consumers were affected by the Equifax Breach. The Equifax breach cost the company over $4 billion in total.

30) In 2018, Under Armor reported that its "My Fitness Pal" was hacked, affecting 150 million users.

31) 18 Russians, 19 Chinese individuals, 11 Iranians and one North Korean were involved in indictments for their alleged state-sponsored espionage against the United States.

32) In the 2019 DBIR, 94% of malware was delivered by email.

33) 51% of businesses experienced denial of service attacks in 2018.

34) 61% of organizations have experienced an IoT security incident. IoT devices experience an average of 5,200 attacks per month.

35) Malicious PowerShell scripts blocked in 2018 on the endpoint increased 1,000%.

36) 100,000 groups in at least 150 countries and more than 400,000 machines were infected by the Wannacry virus in 2017, at a total cost of around $4 billion.

37) 90% of remote code execution attacks are associated with crypto-mining.

38) The average cost of a ransomware attack on businesses is $133,000.

39) 48% of malicious email attachments are office files.

40) 69% of organizations don't believe the threats they're seeing can be blocked by their anti-virus software.

41) GandCrab 5 requires that victims pay $2,499 for the decryption key.

42) 1 in 36 mobile devices had high risk apps installed.

43) In 2018, an average of 10,573 malicious mobile apps were blocked per day.

44) 65% of groups used spear-phishing as the primary infection vector.

45) Mirai's denial of service (DDoS) worm remained an active threat and, with 16% of the attacks, was the third most common IoT threat in 2018.

46) 1 in 13 web requests lead to malware.

47) Ransomware detections have been more dominant in countries with higher numbers of internet-connected populations. The United States ranks highest with 18.2% of all ransomware attacks.

48) Most malicious domains, about 60%, are associated with spam campaigns.

49) About 20% of malicious domains are very new and are used around one week after they are registered.

50) 69% of companies see compliance mandates driving spending.

51) 53% of companies had over 1,000 sensitive files open to every employee.

52) 22% of all folders were available to every employee.

53) 88% companies spent more than $1 million on preparing for the General Data Protection Regulation (GDPR).

54) Google was fined $57 billion for GDPR violations by CNIL, a French data protection agency.

55) Companies reportedly spent $9 billion on preparing for the GDPR.

56) By December 2018, only 50% of companies believed they were GDPR compliant.

57) 15% of companies found 1,000,000+ files open to every employee.

58) 17% of all sensitive files were accessible to all employees.

59) On average, every employee had access to 17 million files.

60) The GDPR fines totalled $63 million in its first year.

61) 1,000 news sources blocked EU readers to avoid the GDPR compliance rules.

62) 61% of companies have over 500 accounts with non-expiring passwords.

63) Businesses spent $1.3 million on average to meet compliance requirements and are expected to put in an additional $1.8 million.

64) Legal advice and teams cost UK FTSE 350 companies about 40% of their GDPR budget or $2.4 million.

65) Since the GDPR was enacted, 31% of consumers feel their overall experience with companies has improved.

66) In the GDPR's first year, there were 144,000 complaints filed with various GDPR enforcement agencies and 89,000 data breaches recorded.

67) Equifax was found liable for their 2017 breach and was fined $425 million by the Federal Trade Commission (FTC) in 2019.

68) Financial and Manufacturing services have the highest percent of exposed sensitive files at 21%.

69) Financial services had 352,771 exposed sensitive files on average while Healthcare, Pharma and Biotech have 113,491 files on average — the highest when comparing industries.

70) 15% of breaches involved Healthcare organizations, 10% in the Financial industry and 16% in the Public Sector.

71) The Banking industry incurred the most cybercrime costs in 2018 at $18.3 million.

72) Smaller organizations (1–250 employees) have the highest targeted malicious email rate at 1 in 323.

73) WannaCry ransomware attack cost the National Health Service (NHS) in the UK over $100 million.

74) The estimated losses in 2019 for the healthcare industry are $25 billion.

75) Lifestyle (15%), and Entertainment (7%) were the most frequently seen categories of malicious apps.

76) Supply chain attacks were up 78% in 2019.

77) Trojan horse virus Ramnit largely affected the financial sector in 2017, accounting for 53% of attacks.

78) The financial services industry takes in the highest cost from cybercrime at an average of $18.3 million per company surveyed.

79) The industry with the highest number of attacks by ransomware is the healthcare industry.

80) By end of 2020, security services are expected to account for 50% of cybersecurity budgets.

81) The average cost of a malware attack on a company is $2.6 million.

82) $3.9 million is the average cost of a data breach.

83) Healthcare had the highest data breach costs at $429 per record.

84) The average cost per record stolen is $150.

85) The total cost of cybercrime for each company increased by 12% from $11.7 million in 2017 to $13.0 million in 2018.

86) The average annual security spending per employee doubled, from $584 in 2012 to $1,178 in 2018.

87) The cost of lost business averaged $1.42 million.

88) The average cost in time of a malware attack is 50 days.

89) The most expensive component of a cyber-attack is information loss at $5.9 million.

90) The average cost per lost or stolen records per individual is $141 — but that cost varies per country. Breaches are most expensive in the United States ($225) and Canada ($190).

91) In companies with over 50k compromised records, the average cost of a data breach is $6.3 million.

92) Including turnover of customers, increased customer acquisition activities, reputation losses and diminished goodwill, the cost of lost business globally was highest for U.S. companies at $4.13 million per company.

93) The United States and the Middle East spend the most on post-data breach response. Costs in the U.S. were $1.56 million and $1.43 million in the Middle East.

94) 50% of large enterprises (with over 10,000 employees) are spending $1 million or more annually on security, with 43% spending $250,000 to $999,999, and just 7% spending under $250,000.

95) 82% of employers report a shortage of cybersecurity skills. 61% of companies think their cybersecurity applicants aren't qualified.

96) The cybersecurity unemployment rate is 0% and is projected to remain there through 2021.

97) It's predicted that by 2021, 100% of large companies globally will have a CISO position.

98) By 2021, it's projected that there will be 3.5 million unfilled cybersecurity jobs globally.

99) Information Security Analysts job positions in the US are expected to grow 32% from 2018–28.

100) Since 2016, the demand for Data Protection Officers (DPOs) has skyrocketed and risen over 700%, due to GDPR demands.
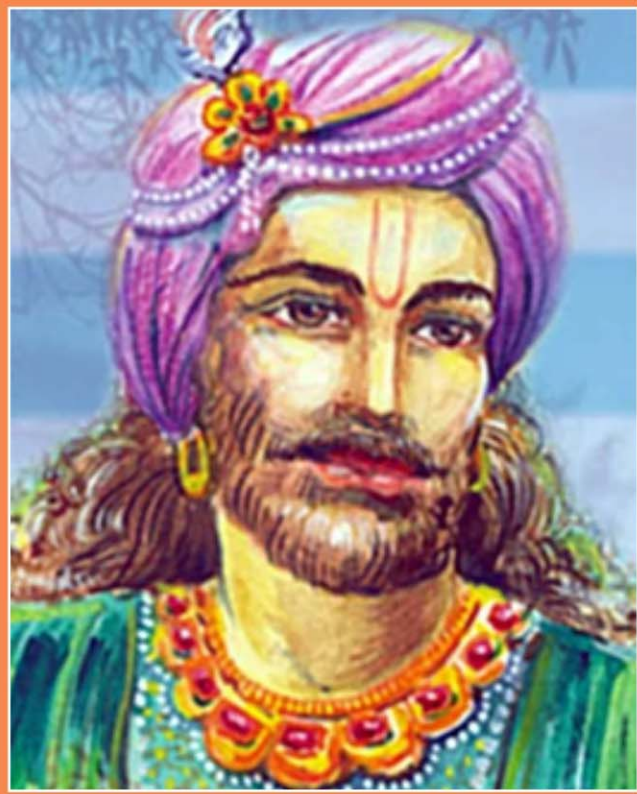

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Anshul Khairwa
Dy. Manager (Systems)
DRO

The Fallacy of Acquisition: Vidura's Wisdom

In kaliyuga, the allure of acquisition is so widespread across all segments of mortal souls irrespective of caste creed/ religion/ region that it has already assumed alarming and life-threatening proportions, in the drift of the so-called progressive ways of modern living. There is no hesitation to trespass on every possible ethical bearing to satiate an un-quenching thrust for instant results, temporary gratification, and instant glory. It has become fashionable to solicit unabashed pursuits for assailing success through shortcuts by a large and predominant segment of world. The purpose of human existence has become conveniently dominated by the extraneous appeal of momentary pleasures, material gains, and body consciousness resulting in an impermanence in the meaning of true Joy. The urge is so dominant that souls aspire to quench their thirst of acquisition of material wealth throughout their lives, contrary to the true essence of acquisition of wisdom in search of true purpose of human existence. The audacity of the modern soul for momentary gratification is frightening, leading to scant respect for fellow human beings and their sufferings. In a quest to satisfy infinite demand of comfort and joy through worldly pleasures, the true essence of human existence is left behind. The momentary enjoyment that the material gains bring are illusive and transient.

Astonishingly, the urge for acquisition though subdued, modern man in his eagerness to conquer the surreal is neglecting the essence and importance of the energy of spiritual enlightenment, which is eternal and permanent. The bonhomie with the mirage (non-existing) of colloquial pleasures this world offers in a soul's journey are finite. The ethical and moral degradation in the process of colloquial pleasures and material gain is pushing all boundaries of civility and collective good. This was rightly predicted in all puranas and Upanishads that the 'adharma' (un-ethical) would prevail on three wheels and 'dharma' (Ethics) would prevail on one wheel in Kaliyuga.

Therefore, the imminent need is to attain consciousness of the fallacy of material existence. As Vidura the blessed soul of Mahabharat, though on the side of Kauravas, would always narrate the dharma sookshmas (ethical narratives) to Dhrutarashtra but this went in vain as Dhrutarashtra succumbed to temporary glory. When Vidura was blessed by Lord Krishna offering huge wealth, gold, money, women, cows and kingdom, Vidura wisely chose for **'Anayasena Maranam Vina Dynyena Jeevanam Dehante Teva Sannidhayam Dehime Parmeswara'** while refusing the best of all that this material world could offer; he pleaded for a peaceful exit in the presence of the lord from this surreal world and life without dependence and with self-dignity. Vidura professed that these are the only two needs that a soul could aspire for in the way of determining a meaningful journey of human life without compromising on the retention of its pride, grace, and dignity, through the sea of life. Anything acquired in dilution of Dharma would ultimately

induce unrelenting pain to the acquirer. Therefore, the conflict is in attaining consciousness to attain true wisdom of our existence, to realize self (Atman) and seek attainment of liberation (Moksha) vis-à-vis the worldly pleasures.

The domination of illusion (Maaya) constantly depletes the spiritual energy of souls that fall prey to the arishadvargas in the process.

So the challenge is to constantly wage a battle through one's inner consciousness to prevail in the ultimate wisdom by relinquishing material aspirations and endeavors to make life more meaningful and by serving fellow souls without loss of dignity or grace while embracing the urge to leave the soul in presence of the Almighty. Therefore, conscious detachment towards progressive vayragya is a natural corollary as per the dictum of Vidura. It does not transpire to give up the comforts of worldly acquisitions in a literal sense. As was told in Bhagwat Puran, 1/6th of wealth gained must be donated to the less fortunate and in the name of service to Lord Narayana presiding in the less privileged.

It shall for sure elevate the journey of the soul to the next level in spiritual path and would fortify the capacities of the soul to transcend the Bhav Sagara (Sea of Life). The abundant flow of God's grace to earnest appeal is glaring in Gajendra Moksham where the mighty elephant king ultimately realizes the fallacy of mortal souls and their momentary capabilities in conquering the ever-receding dangers lurking all through its journey in Mritruloka.

Therefore, the ultimate aim is to aspire for synchronization of Atma with the Parmatama and in the process acquire the spiritual vibrations, energy, and direction, as Vidura found for himself in the chaotic war of Kurukshetra. Rest all is realization of God's love on to souls in exhibition in this cosmic existence. Therefore, the appeal and moral of Vidura, the cursed son of the less privileged, who stood as a standing example of attainment of liberation through truth and righteousness.

The acquisition therefore is revered from the context of wisdom (Brahmgyan) and not on the basis of materials or body consciousness.

V.S.N Rao
GM (HR)

Originally published in Times of India, section The Speaking Tree, on 4th July 2020.

Snapshot: Superannuations & Farewells

January 2020

Ms. Nisha Dewan, Chief OM (PS), opted for VRS and was relieved on 15th January 2020.

Ms. Manju Mahajan, Chief OM (PS), opted for VRS and was relieved on 15th January 2020.

Mr. Rajender Singh Bisht, Chief OM (A/Cs), opted for VRS and was relieved on 15th January 2020.

Mr. Jatinder Parkash Sharma, Chief OM (PS), superannuated on 31st January 2020.

Ms. Urvashi Jethi, Chief OM (PS), superannuated on 31st January 2020.

February 2020

Mr. Deepak Kumar, Chief OM (PS), superannuated on 29th February 2020.

Mr. Prakash Vir Ruhil, Manager, superannuated on 29th February 2020.

Glimpses from the farewell function of ex-CMD Shri Ved Prakash, held at SCOPE Auditorium on Friday 28.02.2020, on occasion of his superannuation from MMTC Limited.

Mr. Ved Prakash, CMD, superannuated on 29th February 2020

March 2020

Ms. Madhu Tandon, Chief OM (PS), superannuated on 31st March 2020.
Ms. Nutan Peter, Chief Manager, superannuated on 31st March 2020.
There was no farewell ceremony held this month due to Coronavirus lockdown.

April 2020

Ms. Pawan Harish, Chief OM (Prog.), superannuated on 30th April 2020.
Ms. Sujata Solanki, Chief OM (PS), superannuated on 30th April 2020.
Mr. Gurmeet Singh, DGM (F&A), superannuated on 30th April 2020.
Mr. Kamal Sood, DGM (F&A), superannuated on 30th April 2020.
There was no farewell ceremony held this month due to Coronavirus lockdown.

May 2020

Mr. Umesh Sharma, Director (F), superannuated on 31st May 2020.

June 2020

Ms. Kanta, MTS-III, superannuated on 30th June 2020.
Mr. Rajender Kumar, DGM, superannuated on 30th June 2020.
There was no farewell ceremony held this month due to social distancing measures.

~ Best wishes for a happy retired life! ~

Ministry of Health & Family Welfare
Government of India

Help us to help you

NOVEL CORONAVIRUS
(COVID-19)

Protect yourself and others!
Follow these Do's and Don'ts

Do's ✓

20 SEC — Practice frequent hand washing. Wash hands with soap and water or use alcohol based hand rub. Wash hands even if they are visibly clean

Cover your nose and mouth with handkerchief/tissue while sneezing and coughing

Throw used tissues into closed bins immediately after use

See a doctor if you feel unwell (fever, difficult breathing and cough). While visiting doctor wear a mask/cloth to cover your mouth and nose

If you have these signs/symptoms please call State helpline number or Ministry of Health & Family Welfare's 24X7 helpline at 011-23978046

Avoid participating in large gatherings

Don'ts ✗

✗ Have a close contact with anyone, if you're experiencing cough and fever

✗ Touch your eyes, nose and mouth

✗ Spit in public

Together we can fight Coronavirus

For further information :
Call at Ministry of Health, Govt. of India's 24X7 control room number
+91-11-2397 8046
Email at ncov2019@gmail.com

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स्वास्थ्य एवं परिवार कल्याण मंत्रालय
भारत सरकार

Help us to help you

नोवल कोरोनावायरस (COVID-19)

खुद रहें सुरक्षित, दूसरों को रखें सुरक्षित
क्या करें और क्या ना करें

क्या करें ✓

बार-बार हाथ धोएं। जब आपके हाथ स्पष्ट रूप से गंदे न हों, तब भी अपने हाथों को अल्कोहल – आधारित हैंड वॉश या साबुन और पानी से साफ करें

छींकते और खांसते समय, अपना मुंह व नाक टिशू/रूमाल से ढकें

प्रयोग के तुरंत बाद टिशू को किसी बंद डिब्बे में फेंक दें

अगर आपको बुखार, खांसी और सांस लेने में कठिनाई है तो डॉक्टर से संपर्क करें। डॉक्टर से मिलने के दौरान अपने मुंह और नाक को ढंकने के लिए मास्क/कपड़े का प्रयोग करें

अगर आप में कोरोना वायरस के लक्षण हैं, तो कृपया राज्य हेल्पलाइन नंबर या स्वास्थ्य मंत्रालय की 24X7 हेल्पलाइन नंबर 011-23978046 पर कॉल करें

भीड़-भाड़ वाली जगहों पर जाने से बचें

क्या न करें ⊗

✗ यदि आपको खांसी और बुखार का अनुभव हो रहा हो, तो किसी के साथ संपर्क में ना आयें

✗ अपनी आंख, नाक या मुंह को ना छूयें

✗ सार्वजनिक स्थानों पर ना थूकें

हम सब साथ मिलकर कोरोनावायरस से लड़ सकते हैं

अधिक जानकारी के लिए
स्वास्थ्य एवं परिवार कल्याण मंत्रालय भारत सरकार के 24X7 हेल्पलाइन नं.
+91-11-2397 8046 पर कॉल करें या
ई–मेल करें **ncov2019@gmail.com**

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रुकी सी जिंदगी

रुकी सी थमी सी जिंदगी क्यों है ?
बेइंतहा समय तो है पर डर सा क्यों है ?

हवा प्यारी तो है पर खुशनुमा एहसास की कमी क्यों है ?
पंछियों की आवाज तो है पर कुछ घुटा सा क्यों है ?

अल्लाह भगवान जो दूर था आज सब की दुआओं में क्यों है ?
बचपन से लेकर बुढ़ापा तक सब अपने पिंजरे में कैद क्यों हैं?

सब मिलकर बैठे हैं बरसों बाद फिर भी सब रहे दूर यह आरजू क्यों है ?
इंसा को लगने लगा इंसा से ही डर या खुदा तेरी रजा ऐसी क्यों है?

ऐ सारी कायनात के मालिक मेरे खुदा,
जो तेरी तस्वीर कभी ना थी
आज ऐसी क्यों है ?

अरविंदर पाल कौर
W/O पी एस नरूला
(मुख्य कार्यालय प्रबंधक)

CORONAVIRUS WARNING COVID-19

एम एम टी सी
लि मि टे ड
MMTC
LIMITED
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A GOVT. OF INDIA ENTERPRISE
touching lives, adding value

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