

# स्पैक्ट्रम Spectrum

Quarterly House Magazine

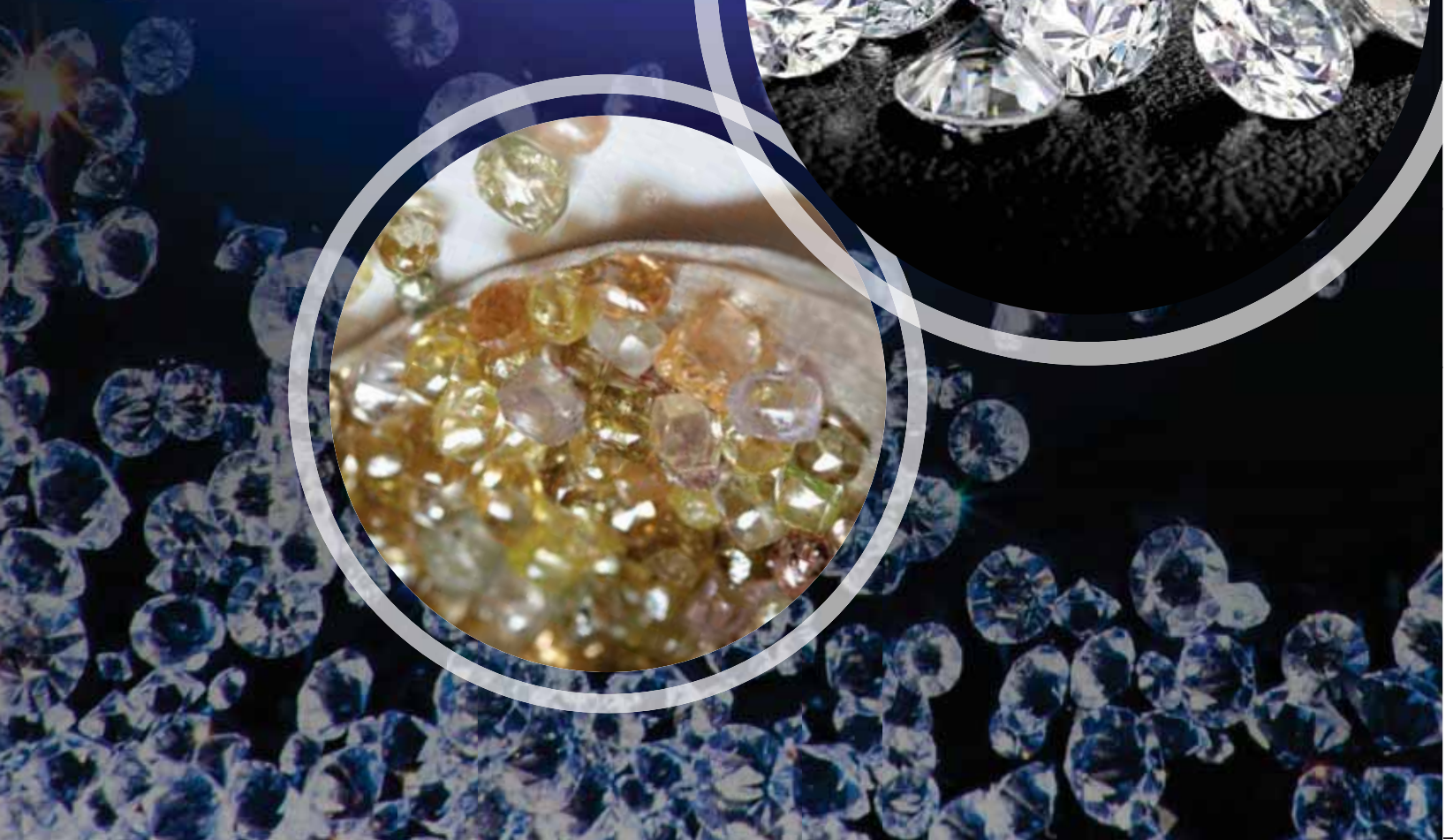
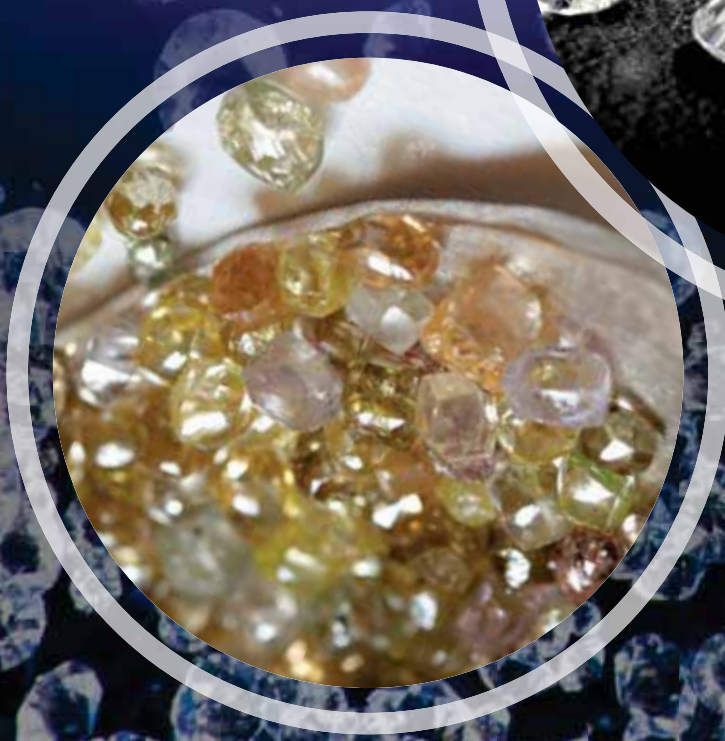
Vol. XVI April-June 2014

## Rough Diamond Trade

Trade with Russia

Prospects & Challenges

Assortment of Rough Diamonds



# *Editorial*

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*"Better a diamond with a flaw than a pebble without." - Confucius*

Diamonds are one of the world's most sought-after natural resources, cherished and esteemed by mankind since centuries. It's not surprising then that these crystalline carbon allotropes have been competitively traded on the world market for centuries. Most historians believe that organized trade of diamonds dates back about 1,000 years to India, which possessed the entire world's known supply until early in the eighteenth century. Traditionally, diamonds would be transported across Arabia and traded to Jewish merchants, who then resold them in major European cities of the time such as Frankfurt and Venice. As the amount of diamonds in circulation increased, these precious gems came to be used as collateral for loans and payment for high-value items.

However, India's diamond supply was largely exhausted by the early eighteenth century, shifting the diamond trade to Brazil and later to Southern Africa in the early nineteenth century. All the while, the demand for and value of diamonds continually increased. Today India has emerged as the largest hub for diamond processing in the world. Access to rough diamond is a critical need to support SMEs and maintain our competitive position globally. MMTC can leverage this opportunity to become a major importer for catering to diamond processing industry in India.

In this issue, we take a look at several aspects of the rough diamond trade; including trade with Russia, prospects and challenges in the rough diamond trade, and assortment of rough diamonds. We bring you news of the recent visit to India by the Egyptian Delegation led by Head of CAPQ Dr. Badreldin to conduct study on quality of Indian wheat, for which MMTC was nominated as the nodal agency for co-ordination of the visit.

The issue covers business and other events that happened over the past few months at several regional offices, such as Russia Day in Mumbai, exhibition-sales in Kochi, Rajbhasha workshop in Bhubaneswar, and observance of Dr. B.R. Ambedkar's birth anniversary in ROs like Mumbai and Kolkata. We also cover for the first time the activities of Swadha – the ladies' club of MMTC residential colony, and their recent visit to Jaipur.

We bring you news of all these and more, alongside our regular sections on CO News, RO News, General Features, Superannuations, Business Specials, etc.

We request all divisions, employees and retirees to kindly send in their contributions for the next issue(s) of Spectrum. News, articles, write-ups, accompanying photographs, as well as suggestions, feedback and news leads are most welcome, and may be sent to the Corporate Communications Division at the C.O. Please note that any news pertaining to or occurring during a particular quarter should reach us by the end of that quarter. We earnestly solicit your support in making your in-house magazine Spectrum a worthy read and ongoing success!

**Write to us at [ccd@mmtclimited.com](mailto:ccd@mmtclimited.com)**

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# Rough Diamonds Trade with Russia

## A Journey from Mines to Market

► **Shashank Shende**  
FIE / RO Mumbai

**T**he word 'Diamond' owes its origin to the Greek 'adamao', meaning "I Tame", "I Subdue". The adjective 'adamas' was used to describe the hardest substance known, and eventually became synonymous with diamond. Known history records the earliest mining of diamond in India. The word most generally used for diamond in Sanskrit is transliterated as 'vajra'.

For over one millennium, say from the 4th century BC, India was the only known source of Diamonds. World famous diamonds such as Koh-I-Noor, the Orlof, The Great Mogul, Sancy, Hope, Florentine, Nassak, Regent, Pitli, Nizam, etc were the products of India. It was only in 1725 that important mines were discovered in Brazil. Later in the 1870s, major finds in South Africa marked a dramatic increase in the diamond supply. Today in addition to South Africa and Brazil other major producers include Russia, Canada, Botswana, Australia, DR Congo, Ghana etc. Diamonds are mined in more than 25 countries now.

Chemically, Diamond is a form of the element Carbon. Geological

processes like stratification, sedimentation etc lead to the formation of two basic types of diamond deposits, referred to as primary and secondary sources. Primary sources are the kimberlites and lamproite pipes that are responsible for diamonds in the Earth's mantle, where they originate. Secondary sources include such deposits in the process of erosion as surface scatterings around a pipe, concentrations in river channels and fluxes from the rivers moved by wave action along ocean coasts, past and present.

### **MMTC Trading Activities in Rough Diamonds:**

The Rough Diamond business is a valuable part of MMTC's trade portfolio. The role of MMTC is that of a catalyst between the foreign suppliers and Indian Diamond Industry. MMTC performs a vital role in contributing to the growth of Indian Diamond Industry by facilitating the supplies from various mines as per the Government policies. MMTC with its inherent strength of vast infrastructure and network with good track record continues to contribute its services in most

effective and efficient manner by supplying rough diamonds to the Industry. Further, MMTC wishes to strengthen business relationships with foreign entities as well as Indian Diamond Industry by consolidating position in rough diamonds business and retail market position. Keeping the objectives of Government under bilateral agreement with Russian and other countries for promotion of rough diamond business, MMTC under Protocol of Intentions is contributing services to the Diamond Industry.

An MOU was entered into by MMTC and Russian state owned mining company M/S ALROSA in 2005. Since then MMTC is regularly participating in various International Tenders/ Auctions conducted by ALROSA mines, Russia for supply of Rough Diamonds for Indian buyers. The period from 2011-2013 was a testing period for the diamond industry as it faced a severe slump due to recession in the economy. However, lately the sentiment has improved and the demand for diamond is again exhibiting bullish trends. This calls for total re-engineering of trading activities in



rough diamond as per the present market scenario.

### **About ALROSA (Russia):**

Alrosa, a Russian state -controlled diamond mining company, is the leader of the world diamond mining industry. It is in operation since 1992 and is having deposits in various parts of Russian Federation like Yakutia, Anabar, Nyurba. Alrosa accounts for 27% of the global diamond production in terms of carats.

Alrosa diamonds are world famous and have created their own brand value with the harnessing of state of art technology to produce fine cut diamonds. Approximately 95% of total Alrosa diamond production

in terms of value is composed of gem and near gem quality diamonds.

Marketing and sales operation of Alrosa is undertaken by its dedicated division known as United Selling Organisations of Alrosa (USO). Selling of rough diamonds is done through different modes like International Tenders/Auctions, spot sales and long term contract to the registered buyers. With a strong sales operation across major diamond trading centres like Antwerp, Ramat Gan, Dubai, Hong Kong, New York and London, Alrosa is supplying rough diamond all over the world.



▶▶▶ Alrosa Open Pit Mine

### **Mining Operation Stages in Nutshell**

*Stage I – Mining*, whereby the ore (kimberlite) is extracted, by  
 a) Open pit mining operations  
 b) Underground mining operation

#### *Stage II – Ore Treatment and Concentration*

The treatment involved of ore reduction (Comminution) and wet autogenous milling convert the lump size of the ore from 1.5 mts to 0.5 mts.

#### *Stage III – Froth Flotation, Dense Media Separation (DMS)*

Midsized material is processed in jigging machines. Application of frothing agent is done to separate the slurry, and small sized diamonds go along with the bubbles for concentrates.

#### *Stage IV - X-Ray Fluorescent Separation*

Large size material is processed by X-ray fluorescent separation based on the principle that diamonds fluorescence in X-rays. In the final recovery unit, diamonds are cleaned, sieved, handpicked, roughly sorted, and packed into containers.

#### *Stage V: Preliminary Sorting and Valuation*

Sorting on basis of sizes, classified into 16 sizes and weight categories according to the International Standard.

### Stage VI: Diamond Manufacturing Technique

Diamond manufacturing techniques include planning (or marking), sawing, bruting, faceting and polishing. Most operations are manual. Robots and semi-automatic machines are only used for manufacturing cheaper and smaller diamonds.



### ▶▶▶ Diamond Manufacturing Process

### Stage VII: Sales and Marketing Operation

Sales of Alrosa Diamonds are done through United Selling Organisation (USO) to Russian based local buyers and International players like MMTC.

### Why Russian Diamonds?

Russian Diamonds are very much in demand as compared to others because of three competitive advantages.

First, Russian rough diamonds contain a high proportion of regular shaped crystals. This gives clear advantage to diamond manufacturers who want to create ideally proportionate polished diamond.

Second, Russian diamonds are considered to be among the world's best for colour.

Third, Russian diamonds are widely recognised as being the best choice for cutting and faceting, which reduces process cost and time.

### Importance of 4 C's Of Diamond:

Diamonds are assessed on the basis of 4 crucial characteristics adopting the principles of 4 C's which are briefed as under:

**Carat Weight:** The weight of a diamond is measured in Carat. Each carat represents 100 points. Diamonds are weighed using the traditional carat system. A heavier diamond is more expensive. Weight to size ratio is also well defined.

**Colour:** Diamonds are graded from colourless to yellow brown. The process involves comparing a

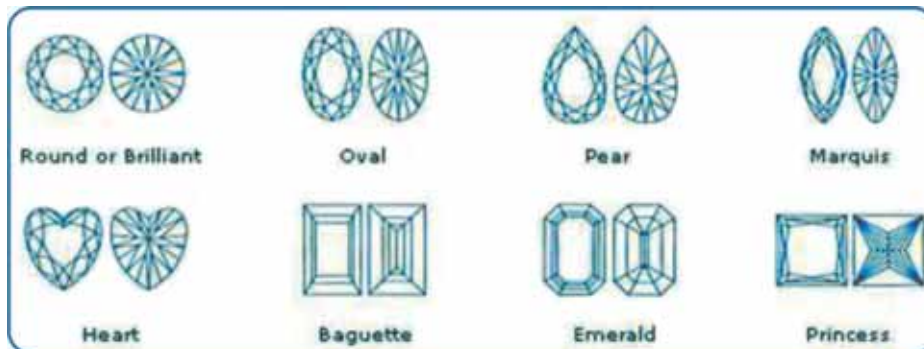
diamond with a set of master stones, then determining its grade according to a set scale. The internationally recognized GIA (Gemological Institute of America) grading system uses letter symbols from D to Z for colour denomination. The Russian grading standards system uses number from 1 (colourless) to 9 (brown). The closer the diamond to colourless the more valuable the diamond is.

**Clarity:** Clarity is the degree of absence (or presence) and the visual appearance of internal characteristics called inclusion, and surface defects called blemishes. Clarity is measured using a clarity grading scale. The smaller the number, the greater is the clarity.

**Cut:** Cutting allows a diamond to reveal its maximum brilliance, fire

and sparkle. This is achieved by cutting a rough stone so that it becomes a faceted gem of regular shape and proportions. The most traditional shape is round brilliant.

A diamond's shape and proportions, together with the quality of its cut and polishing, have the greatest influence on its fire and sparkle – and so on its value. Some of the cuts are as below:



▶▶▶ Various Cuts of Diamonds

### Russian Diamond Varieties (Alrosa)

On the basis of above mentioned 4 C'S parameters, Alrosa has classified rough diamond varieties. However, no two diamonds are identical, and grading diamonds can involve over 8000 sorting criteria.

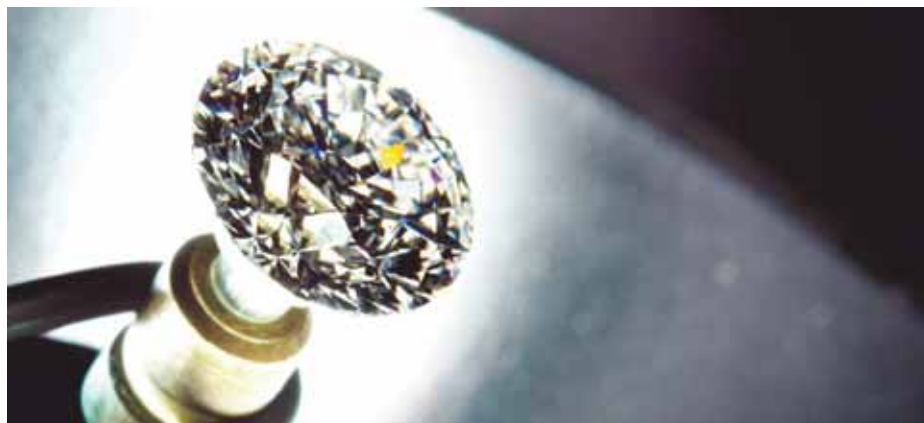
*Special Category Diamonds:* The largest diamonds weighing more

than 10.80 cts or more, of special sized upto 500 carats, are defined under special category diamonds.

*Large Medium and Small Diamonds:*

The stones less than 10.80 cts are classified according to standard classification system. These stone are used for jewellery purposes.

*Smallest Diamonds:* Usually these diamonds are used for industrial purpose, especially in arms and



ammunition field for further manufacturing of diamond powders.

### Transforming Rough Diamonds into Polished Diamonds:

The process of transforming rough diamonds into polished diamonds is amazing. Taking a 'rock' and making it into a thing of beauty involves tremendous experience and precision. The process takes place in several stages: planning, cleaving or sawing, bruting, polishing and final inspection. At each stage a diamond cutter or jeweller uses specific tools to bring out the unique diamond waiting within. Let's go through the process in nutshell. –

*Planning:*

Analysing the uncut rough diamond through 3D computerised generated image before carrying out the cutting process as some raw diamonds are better suited for a round brilliant cut diamond while others would best be used for a longer diamond shape, like an oval shaped diamond, a pear shaped diamond or a marquise shaped diamond. Even before the cutting process begins this is a crucial decision to be made.

*Cleaving/ Sawing:*

Some raw diamonds are used for a single stone while others are made into several separate diamonds.



Cutting tools such as blades, saws and lasers are used in separating a rough diamond into smaller pieces. The blades and saws generally utilize diamond dust or industrial diamonds in order to cut the diamond to the desired shape.

#### *Bruting:*

This term is also known as girdling and is an important part of the process. Here the rough diamond begins to take real shape. It is rounded into a conical shape which will then be worked on further. The main tools used in bruting are the lathe that rotates one diamond and a dop that rotates another diamond. Some diamond cutters use digital

imaging in the bruting process to analyze the desired dimensions and determine the speed of rotation.

#### *Polishing:*

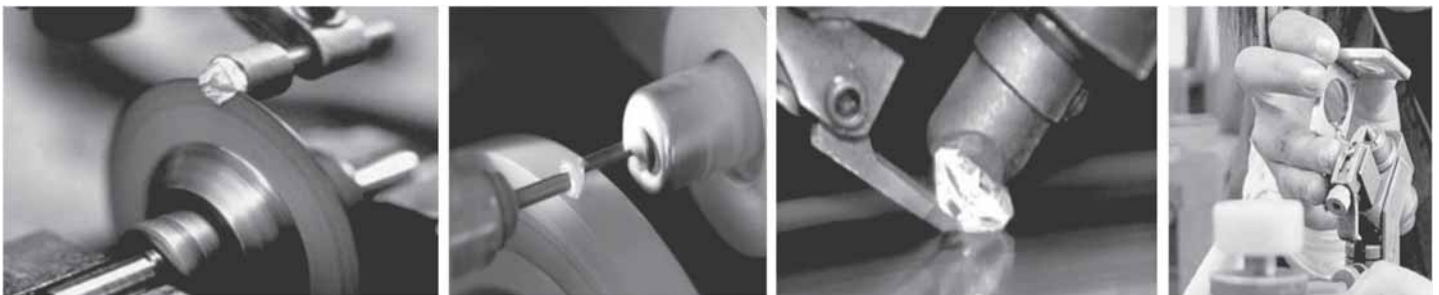
Both cutting the facets of the diamond and the final polishing are included in the polishing process. A polishing wheel and polishing pads are used to polish faceted diamonds and is a time consuming process. This stage is for removing any coarse marks left from faceting the diamond and for ultra-fine polishing to bring out all its light-reflecting properties.

#### *Final Inspection:*

After long polishing process each

diamond is carefully evaluated. After final inspection the polished stones are ready for diamond certificate. In terms of cut grade, a polished diamond is assessed and given a cut rating of excellent, very good, good, fair and poor.

Finally after transforming of a rough diamond to polished diamond, it is ready for different applications either in domestic or export segment for jewellery manufacturing and industrial purposes, contributing to the country's economy and growth. That ends a brief journey of rough diamonds from Mines to Market.



▶▶▶ Cleaving/Sawing, followed by Bruting on Lathe M/C, Polishing, and Final Inspection

# Rough Diamond Trade: Prospects and Challenges

**Shashank Shende**

FIE / RO Mumbai

A bird's eye view of the various issues related to the trade of diamonds in India is outlined in this article. The perspective is the transformation of India into an International Trading Hub for Rough Diamonds. The statistics and views have been gathered from primary and secondary data sources during interaction with diamond traders and discussions with buyers from other countries in the course of visits to ALROSA, Russia for sighting and trade.

## Industry Overview – Global:

- Diamond – studded jewellery is the largest segment of the global jewellery market (approx USD 70.80 Billion in 2011)

- Sale of Diamond jewellery is concentrated in key world markets, the US being the World's largest market (USD 26.90 Billion in 2011)
- By 2016 India and China are set to emerge as the key manufacturing and consumption markets for diamond jewellery.
- China, India and Japan together (Asian market) will acquire a share larger than that of US in the diamond consumer market.
- The European Market is likely to continue to experience sluggish growth.

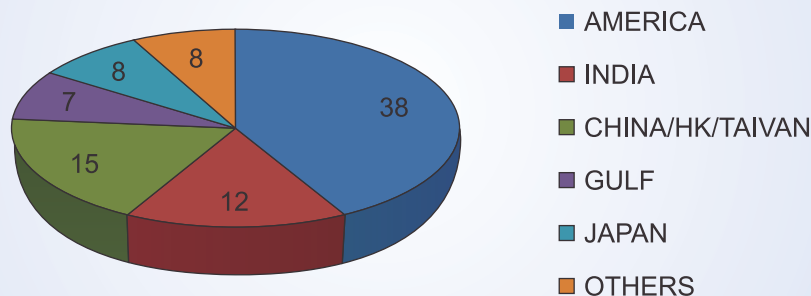
## Industry Overview – Domestic

Indian Gem and Jewellery Industry: The Gem and Jewellery Industry is a star performer in the economy of India and is one of the key drivers of the country's export basket. In value terms, the Industry accounted for almost US\$ 43 Billion in fiscal year 2011-12 and represents almost 14% of the total Indian exports and is therefore the leading foreign exchange earner for the country.

## Indian Diamond Industry:

- Diamonds and diamond studded jewellery account for 54% of the total gem and jewellery export basket.
- India is world's highest exporter of loose cut and polished diamonds in value terms (USD 23.33 bn in 2011-12).
- The UAE is India's largest exporting destination with a share of 44% of exports, followed by Hong Kong with 25% and the US with 12% share.

**Sales%**



- India has emerged as the fastest growing jewellery manufacturer in the world, and in 2011-12, finished jewellery exports stood at USD 9.50 Bn.
- India is gaining prominence as an International sourcing destination for high quality designer jewellery.
- Due to consistent pro business approach through progressive liberalization of Government policies, huge pool of entrepreneurs and skilled labour, India has emerged as a world leader both in quantity and value terms establishing its status as 'International Diamond Manufacturing Hub'. Indian diamantaires have established successfully a worldwide marketing network. Today, after creating a niche for itself in the diamond world for small diamonds, India is developing skills for cutting and polishing larger stones and fancy cuts. Indian diamond polishing factories located in Surat, Navsari, Bhavnagar, Amreli are at par with the world's best, employing cutting edge technology with laser machines, computerized yield planning machines, advanced bruting lathe, diamond impregnated scaives, etc.

## Challenges Faced By the Indian Diamond Industry

### 1. *Diamond price volatility:*

Historically both bullion and diamond (rough and polished) prices were quite stable and the annual increase of 1-4% was quite predictable. The prices of both polished and rough diamonds are traded on Rapaport prices. Post the Lehman Brothers episode, there is volatility in diamond prices on a scale not seen before. The trend is falling prices and the increase in annual price is no longer assured. In addition, there are more factors adding to the price volatility:

- a. Changing demand patterns of emerging countries like China – Plans by China Government for acquisition of diamond mines in South Africa.
- b. Fragmentation of rough diamond supplies – World's biggest rough diamond supplier earlier share of 85% trade is now reduced to 35-38% only. Other suppliers prefer to sell their produce at prevailing price rather than hold in anticipation of better realization.
- c. Increased speculation in rough and polished trading by few entities.

2. *Profitability:* Due to volatility in prices of both rough and polished diamonds, trader/manufacturers are not able to predict the expected returns in their business cycle. The processing time or the cycle length for rough diamond mined to sale of polished diamond ranges from 3-6 months. In addition, as international prices are normally denominated in USD, the players in India have to factor in the Dollar - Rupee exchange volatility. The trade in Diamonds involves both import of rough diamond and export of polished stone with a time lag in between and therefore determining profitability is rendered complex.

### 3. *Disparity in Rough and Polished Diamond Prices:*

The rough diamond suppliers have designed selling strategy for maximization of profit in sales and the sale price of rough diamonds does not correlate to the polished diamond prices. For the polished diamond industry to survive it is necessary that the price of rough diamonds (raw material) should be proportionately lower as compared to polished diamonds (finished product). However, big



players like DeBeers and ALROSA maintain high prices of rough even when polished prices exhibit falling trend.

#### 4. Diminishing Trend in Value Addition of Diamond Polishing:

Studies carried out reveal that the value addition in the polishing process is now estimated at 15-20% as against earlier estimated 20-25%. In India though, the bulk of the raw material is of lower quality and the value addition therefore is comparatively higher.

India has however to compete with China, which is aggressively promoting small diamond polishing units. The exports of small diamonds by China to USA have witnessed increase of 160 % albeit on a small base.

#### 5. Other Challenges:

- *Taxation on Foreign Entity:* Ambiguity of the tax regime in India has been identified as the biggest hurdle for large organized rough diamond producing companies like ALROSA to set up base in India. This has helped in the mushrooming of diamond processing centers in countries like Dubai, Hong Kong and Belgium (Antwerp), where the tax regime is business friendly.
- *Transaction Cost:* Additional

paperwork and volume of documentation for exports, lack of expertise in valuation and consequent valuation disputes, related transaction costs etc are some other challenges impacting the productivity and length of the business cycle.

- *Taxation Challenges By Indian Industry:* There are unique characteristics of Diamond trade, which render it difficult for the authorities to estimate the profitability and levy taxes thereon. A typical manufacturer would have about 4000 different qualities of stones, most of which would need to be priced separately. Thus multiple valuations depend upon the characteristic of diamond necessitating physical check and assort of each and every parcel. There are wide variations in the processes and the yield due to the variation in the roughs procured, creating complications in determination of yield as well as gross profits. Inventory tracking and valuation is also complicated where there are multiple transactions in each parcel where parcels are assorted and remixed as required by different customers and sources of diamonds. This

repeated mixing and assortment makes it difficult to determine the cost of the inventory.

### Prospects of Rough Diamond Business

USA still remains the major market for diamond jewellery of the world, SEEPZ zone in Mumbai itself catering about 40 % of the export to USA. The major market for cut and polished diamonds are Hong Kong, UAE, USA, Belgium, Israel etc The overall potential for growth in the cutting and polishing industry is limited, mainly due to the restricted supply of raw material i.e., rough diamonds in the country. However, the diamond trading business, which is centered in Antwerp, Israel, can be attracted to India, given the large cutting and polishing activity that happens in India and the sizeable domestic market. The formation of the BRICS countries recently (Brazil, Russia, India, China, South Africa) was rooted in the long term common economic interests of the member nations, which include reforming global financial and economic architecture, strengthening the principles and standards of international law and supporting the complementarities of many sectors of their economies.

For constant growth in export segment of polished diamonds and jewellery for which rough diamonds are being imported to the country, a re-engineering of the Diamond Industry is to be done considering the challenges. Some suggestions are listed below that can improve the prospects of the Industry.

- Critical analysis of the grey areas in the existing laws and legislation, especially for SEZ (Special Economic Zones) and SNZ (Special Notified Zones). SEZ act may be amended accordingly to boost the export segment.
- Apart from legislative changes, steps can be taken for making necessary policy and procedural changes for wider growth of the Diamond Industry. Establishment of Special Notified Zones (SNZ) for import and trading of rough diamonds can take place.
- Introduction of simplified tax computing mechanism, changes and implementation of Benign Assessment Procedure (BAP) and other taxes like Service Tax, GST or VAT should be re-examined for the export industry.
- Govt. may establish a fund, partnering with the industry, for generic promotion of diamonds and promotion of Indian –made jewellery in major consumer markets.
- Major policy decisions in creating a special fund under Technological Upgradation Fund Scheme (TUFS) to enable decentralized small manufacturers.
- Keeping in mind the 3 M'S of management i.e. Man, Machine and Material, the need for proper /advance training of the skilled /semi skilled employees of the diamond industry should be ascertained.
- Expansion activities of rough diamonds in SEZ and SNZ on consignment / back to back basis can be considered.
- Expansion of supply sources of diamonds from Canada, Botswana, Zimbabwe, Australia, Congo, Ghana etc.
- Examine the value added services to the diamond industry like funding provision for SME segment for generic promotion of diamonds and export promotion of Indian – made jewellery in key markets .
- Role of MMTC in diamond mining by acquiring rough mines with negotiation on Govt. level with African Govt. to buy the rough diamond as part of longer package of mining rights acquired in lieu of infrastructure facility provided to that country.
- Acting as a sole marketing channel for suppliers like ALROSA who do not have Indian office for trading/sighting activities in India.
- Scope of MMTC expansion in various locations for better liaisoning with miners.

### Scope of Rough Diamond Trade by MMTC

There is immense potential for expanding the rough diamond trade of MMTC with various mining owners/suppliers. With vast experience in the field, MMTC can rework by considering the following factors that can contribute to the growth of Diamond Industry and can help elevate MMTC's position among the largest importing companies of Rough Diamonds.

- To promote Brand MMTC as a gateway of rough diamond imports making India an international trading hub for Rough Diamonds.

In summary, a complete re-engineering of rough diamond activities can be made possible as part of the expansion of MMTC's core business areas.

# Assortment of Rough Diamonds

▶ **Shashank Shende**  
 FIE / RO Mumbai

**W**hen we talk about diamonds, the first thing that comes to our mind is the cut and polish of the stones set in jewellery. How do we get cut and polished stones? The 4C's Clarity, Colour, Carat and Cut depend on the quality of rough diamonds. Therefore before proceeding for manufacturing it is necessary to identify and assort rough diamonds.

Rough Diamonds are diamonds of either cut-able or industrial quality as recovered from the earth, prior to undergoing any manufacturing process. They are broadly classified in three ways as under:

- **Gem Diamonds:** These are the ideal diamonds for jewellery manufacturing. They usually have a beautiful colour and a good clarity, without necessarily having a good shape.
- **Near Gems:** These are border line stones which according to the economic forces of demand and supply can fall on either side, i.e. Gem or Industrial. If they are taken as gems, they would be of lowest grade.

- **Industrial Diamonds:**

These are suitable in various industries like making of dental drill, manufacture of wire dies, CD's, electronics, etc.

Generally the word sorting is applied to rough diamonds and the word grading to polished diamonds. It is with this background that the rough diamonds of gem variety are basically sorted into three main categories:

- **MAKEABLES :** Those goods which require no preliminary operations such as cleaving or sawing, i.e. the stone directly is for bruting process. The makeable variety is further assorted with reference to purity, colour, size and shape. The sorting system varies from company to company and it depends upon their needs. No consistency in sorting has been adopted by the Industry. One of the standard sorting system is briefed under with reference to purity:

Clean : Internally and externally flawless

Operation Clean (OC) : Inclusions seen on sides which will go away on cutting.

Fine Inclusion (FI) : Inclusions seen on sides which will not go away on cutting.

Medium Inclusion (MI) : Inclusions seen near the centre.

Heavy Inclusion (HI) : Inclusions seen all over the stone.

Flat : Thin slice of which rose cut, vilandis etc are made.

Fancy : Stones of long and irregular shape from which it is economical to make shapes other than RBC (Round Brilliant Cut) such as marquise, pear, taper, baguette etc.

Rejections : Stones of very poor quality and stones which are uneconomical to make fall under this group.

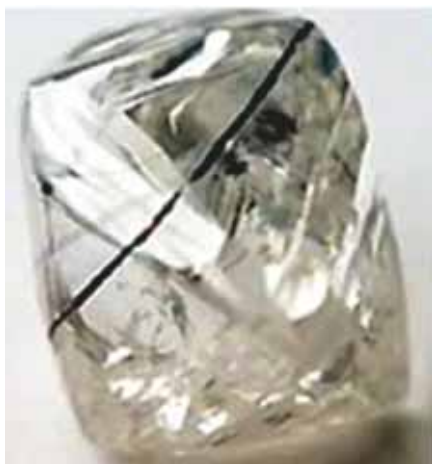
- **SAWABLES :** There are some directions in diamonds that cannot be cleaved because of their atomic structure and hence they are sawn. Sawing is a process which is used to divide an octahedral shaped rough diamond into two smaller pieces with a help of a mechanical disc, coated with oil and diamond abrasive.

A special phosphor bronze disc is used to saw diamonds. It is done for two reasons; to improve shape, and to improve purity.



Diamonds can be sawn in two directions; 2 points sawing (Vertical), or 4 points sawing (Horizontal)

Cleaving and sawing are preliminary operations which are done before the stones become makeables.



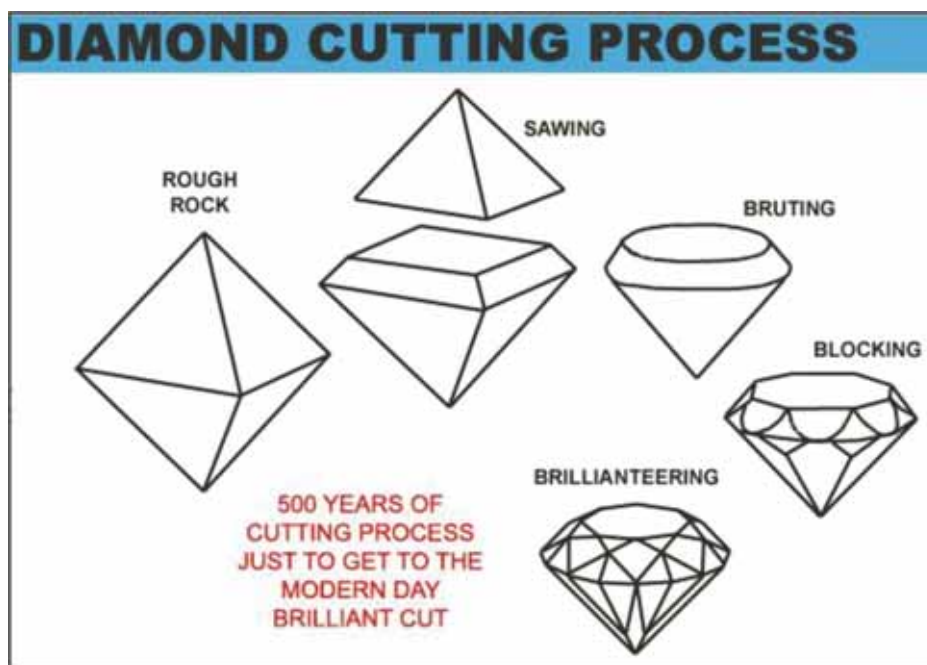
A marked diamond crystal prepared for sawing. Sawing is done against the grain. Cleaving is done along the grain.



• **CLEAVABLES** : Cleavage is the tendencies of a crystallized mineral to break in certain defined directions producing more or less smooth surfaces.

It is done for two reasons; to improve shape, and to improve purity.

Stones which are thick and long, with huge cracks, huge feathers, overgrowth or twins, irregular shape, with big cavities, are normally subjected to cleavage operation.



### Types/ Methods of Cleaving:

- Bhar (weight)
- Ghisi (kerf)
- Nut Craker
- Laser Kerfing

### Process of Rough Diamond Assorting

Rough Diamonds are assorted by shape/cut/colour, as below:

- **Shape** : Regular Crystallographic shapes such as octahedron, made, dodecahedron, cube etc. Long, thin, flat, thick, rounded, huge, broken, distorted, partly –formed, overgrowth, raised, embedded, irregular, cleaved, sawn, frosted, coated etc.
- **Twinned Crystal** : Amalgamation

of two or more crystals, eg. Octahedron with a made.

- **Combination of Forms** : Single crystal having two or more different crystallographic forms. eg. Dodecahedron with an octahedron.

• **Surface Marking** : Triangular, Trigon, square and hexagon markings, striations, twinning planes etc.

• **Other External Features** : Pits, cavities, cracks, fissures, fracture, kerf, chips, nicks grooves, curves, steps like fanning, windows etc.

• **Internal Inclusions** : Natts, feathers, Newton Rings (NR), crystal inclusions, white spots, red spots, milkiness, round circular inclusions etc.

• **Colour** : Understanding colour in

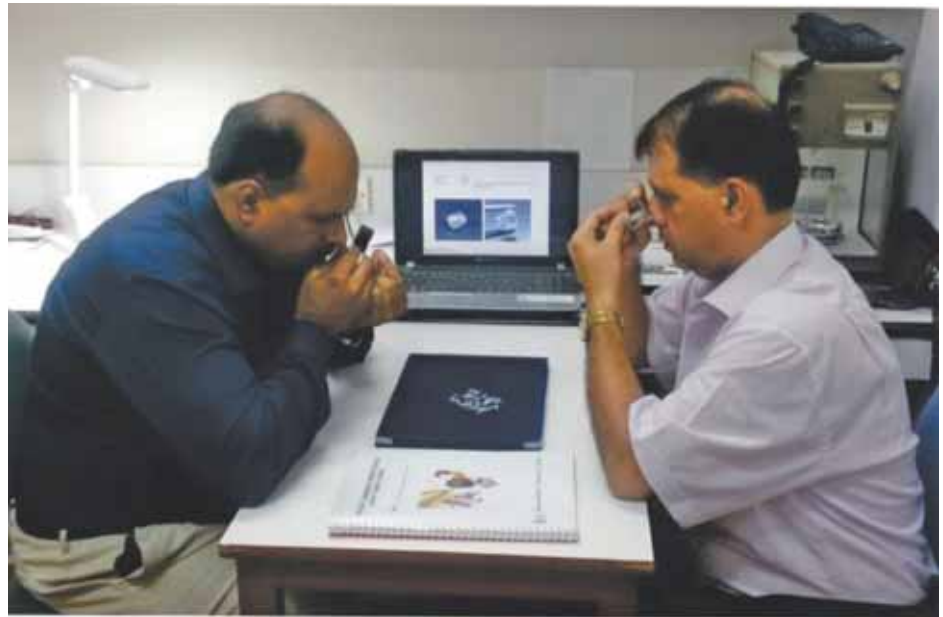
rough is more complex than examining finished diamond. Sorting colour means deciding how much the colour of a stone varies from colourless. Most diamonds have a trace of white, off white, light yellow, yellow, dark yellow, light brown, brown, dark brown and the actual body colour of the stone. With the exception of some fancy colours such as blue, pink, violet or red the colourless grade is more valuable.

- **Cut/Shape** : Cut or Make refers to the proportion and finish of a fashioned diamond. Proportion grading involves the analysis of the angles of crown and pavilion facets, the size of culet and the table, and the overall symmetry of stone.

- **Yield** : It is a total weight of a polished diamond after manufacturing usually expressed as % of weight of the rough. It is Percentage of Recovery. Factors which determine the yield are Table, Crown, Pavilion and Roundness of the stone.

|          |            |
|----------|------------|
| RBC      | 18 to 34 % |
| FANCY    | 35 to 44 % |
| SAWABLES | 45 to 55 % |

- **Final Grade** : Clean, Operation Clean, Fine Inclusion, Medium Inclusion, Heavy Inclusion, Flat , Fancy, Rejections Makeables, Sawables and Cleavages.



## Comparison of Rough and Polished Diamonds

### Rough Grade

Clean  
 Operation Clean (OC)  
 Fine Inclusions (FI)  
 Medium Inclusions (MI)  
 Heavy Inclusions (HI)  
 Rejections

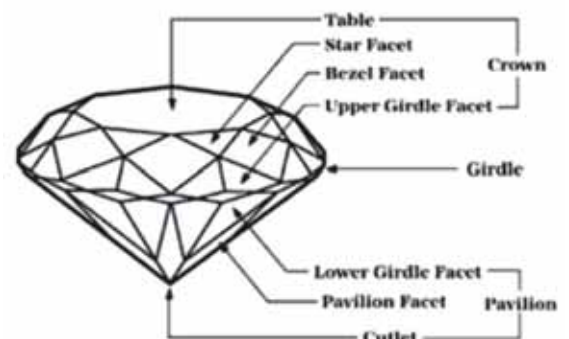
### Polished Grade

Flawless (F.L)  
 Internally Flawless (I.F)  
 VWSI, VWS2  
 VSI , VS2, SI 1  
 SI 2, I 1, I 2  
 I 3

Rough Diamond Assortment is subjective and there will always be some stones on which the best of sorters having years of experience can differ. There is no fixed nomenclature for rough assortment and it will vary from organisation to organisation.

The article only gives the overall idea of assortment of rough as compared to fixed assortment system of cut and polished stones.

### Facets of a Round Brilliant Cut Diamond



# VISIT BY EGYPTIAN WHEAT DELEGATION

▶ **Vikas Nanda**  
 Manager (Agro)

**E**gypt is the largest importer of wheat in world and India is a significant producer of wheat. Due to phytosanitary restrictions, however, Indian wheat is not exported to Egypt.

Government of India has been promoting Indian wheat exports for the past three years and a Ministry Delegation also visited Egypt in 2013. Owing to the efforts of Department of Commerce, Govt. of India and of

Embassy of India, Cairo, a 5 member technical delegation of Egypt visited India during 15th May to 19th May 2014. The Commerce Department had nominated MMTC as the nodal agency to co-ordinate the visit. The Indian side comprised the three CPSU's (STC, MMTC & PEC), FCI, and Department of Plant Quarantine.

The visit by Egyptian Delegation led by Head of CAPQ Dr. Badreldin was in order to conduct study on quality of Indian wheat, its







storage & distribution. Basically, Egypt is a wheat importing nation and is currently looking for various new markets including India to import wheat from to meet its domestic demand.

Since the Egyptian delegation had already informed us regarding their scope of visit and areas to be covered; their itinerary was prepared well in advance along with all the arrangements pertaining to their accommodation, travel etc. by the team at MMTC consisting of Protocol & Agro division.

The visit paves the way for setting a road map for wheat exports from India to Egypt.

The Egyptian Delegation arrived in New Delhi on 14th May 2014. They were welcomed at the airport and checked in at Hotel Taj Man Singh. Post lunch, the delegates were taken for sightseeing to places like India Gate and National Museum at Janpath.

Post Lunch at DWR Karnal, the delegates were taken to the Silo storage facility at Kaithal. The silo

facility at Kaithal is operated by M/s Adani. A brief presentation on Silo was given by the Warehouse Manager after which the delegation was taken on a tour of the Silo facility. The whole process of warehousing beginning from collection of grains to disbursement was explained to the visiting team. The whole team returned to Delhi around 9.45 pm.





On 16th May 2014, as per schedule, a meeting with Directorate of Plant Protection, Quarantine & Storage headed by Dr. D.D.K. Sharma (Joint Director Plant Quarantine) was organized at MMTC's office for the Egyptian wheat delegation. MMTC, STC, PEC & FCI officials were also present in the meeting held on 16.05.14 morning. Mr. Adel Zehran, First Secretary Egyptian Embassy, also attended said meeting. This meeting was significant in that it cleared all the delegation's doubts and queries and the technical issues concerning wheat.

Post meeting, a lunch was organized for all the invitees at

Hotel Oberoi. In the evening, a dinner was hosted by Shri D S Dhesi, IAS, CMD MMTC for the Egyptian delegation. JS Dept. of Food, CMD STC, CMD PEC & senior officials of FCI, STC, PEC and PEC & FCI were also present.

A tour to Bhuj and Kandla from Delhi was planned for 17th and 18th May 2014. As per schedule, the delegates were taken to Bhuj on 17.05.2014; the whole team including Delegates, officials of STC, PEC and the undersigned reached Hotel Radisson at Gandhidham around 7.30pm.

On 18th May 2014 morning the delegates were taken for Kandla Port visit. The port operations were explained to them in detail

and they were also shown the warehousing facilities w.r.t wheat. In the evening the whole team left for Delhi and reached Hotel Taj Mahal, Mansingh Road around 2.30 am on 19.05.2014.

The delegation returned to Egypt on 19.05.2014 itself.

During the various discussions with all the delegates throughout the tour, it was observed that they were quite satisfied with the infrastructure and port facilities in India and the Egyptian side was hopeful that once they have completed their study on Indian wheat, they will be submitting their report to their Government.

# Russia Day in Mumbai – A Memorable Evening

► **Shashank Shende**  
 FIE / RO Mumbai

**T**he close ties between India and Russia are reflected not only in the growing trade between the two nations but also in the various cultural and social events organized by the representative bodies. One such occasion for showcasing the rich traditions in Russia is the observance of Russia Day on June 10 hosted by the Consul at Mumbai.

The venue for the event this year was the iconic Trident hotel. The entire lobby of the hotel and the hall was festooned with balloons and other decoratives. It was a veritable carnival. The event took off in great style. After the national anthems of the two countries were played, a dance troupe from Russia set the stage on fire with a splendid array of cultural and dance performances by Russian dancers dressed in colourful clothes. The foot-tapping music had the gathering swaying to its beats.

The guests, who included the elite of India's commercial capital Mumbai, had turned up in their fashionable attire, and recalled fondly the India-Russia friendship across the years. Representatives

from various business groups, academicians and other foreign dignitaries also attended the event.

The bond between India and Russia is strengthened by annual summits and regular high-level visits. Diplomats at the Russian consulate dwelled at length on the historical background of the Indo-Russian friendship and struck a confident note that this unique relationship would attain greater heights in the near future. It was an event that attracted not only Mumbai's rich and powerful, but also managed to convey the quality of time-tested ties that have

acquired a greater strategic depth in the 21st century.

The writer was privileged to meet and greet Mr Alexey Novikov, Consul General of Russian Embassy, who briefly interacted with the former on MMTC's trading activities in Rough Diamonds with Russia. Mr Vladimir Dementiev, Vice Consul and Director of the Russian Cultural Centre, tended to all the guests personally.

This interaction should go a long way in augmenting the trade of MMTC with Russia.



Shri Shashank Shende of RO-Mumbai with Mr Alexey Novikov, Consul General of Russian Embassy



# SRO Kochi Breaks its Own Records

“There is no top. There are always further heights to reach...”

► **Amal M.**  
 Dy. Manager, SRO Kochi

**F**inancial year 2013-14 turned out to be a year of sustained performance for SRO Kochi, as it registered a sales turnover of Rs. 450.84 crore vis-à-vis Rs. 671 crore in 2012-13. We had focused more on improvement in profitability in the last financial year in-line with CO's policy and the initiatives taken in this direction have yielded excellent results in improved bottom line as the trading profit earned during 2013-14 had been to the tune of Rs. 14.71 crore vis-à-vis Rs. 2 crore during 2012-13.

Prospects for the current financial year also appear to be bright as we have already posted a sales turnover of Rs. 54 crore with an earning of Rs. 3.01 crore in the first months of the current FY. During the current FY, we are targeting sales turnover of Rs.450 Cr with an earning of Rs.11.84 Cr. and would like to focus mainly on two new business development. Along with trading of commodities, we have also planned to approach all the three Devaswom Boards in Kerala for providing us with opportunities to service work assignments like refinement of

unrefined silver articles and fabrication of refined silver yield into medallions as per the art work description provided by the Devaswom in order to ensure all round presence and improve the profitability further.

M/s FACT have been showing inclination to enter into a long term MOU with us for supply of MOP, DAP, Complex Fertilizer and Sulphur and our Fertilizer Division at CO is actively examining the proposal. Once long term tie up is finalized with M/s FACT and we start supplying fertilizers regularly, our sales turnover and trading

profit figures will be looking more vibrant.

Kerala, God's Own Country is also known as Gold's Own Country due to its people's affinity towards the yellow metal. MMTC has been known as a major bullion importer among the jewellers, but least recognized as a brand for retail jewellery among the people in Kerala.

SRO Kochi, under the leadership of AGM (I/C) Shri R. K. Arvind, decided to explore the pulse of Kerala market by organizing retail sale points at three different strategic locations in and around



►► Ms Bhadra B., Dy. Mayor of Corporation of Cochin inaugurating MMTC's Gold Medallion Show at YMCA Ernakulam on 30<sup>th</sup> April 2014



Kochi, the commercial capital of Kerala. Organizing sales at three different sales points simultaneously was a herculean task considering the fact that SRO Kochi functions with only 6 officers and 2 staffs. As the sales had to be organized on trial basis, officers had to reduce the cost at all levels. Also we had to ensure that the selected locations should have considerable numbers of prospective customers. SRO Kochi identified FACT campus & Naval Base Kochi targeting employees of FACT and the Naval Crew.

A sale point was also organized at YMCA, Kochi for the general public.

Advertisements were published in Ernakulam edition of three leading dailies. Ms Bhadra B., Dy. Mayor of Corporation of Cochin inaugurated the event proceedings at YMCA on April 30th evening at 5.30 PM. The event was covered by major media, and news of the inaugural function appeared in

newspapers and TV channels.

The response from the public was overwhelming, as SRO received numerous enquiries over phone. Shri V. Subramanian, Director (Marketing) inaugurated the proceedings at FACT, Udyogmandal. Shri Chandran Pillai, Ex-MP also addressed the gathering. The association with FACT Employees Credit Society helped in accelerating the sales as employees were offered loan by the Society to purchase our medallions.

The proceeding in Naval Base received an overwhelming response from the naval officers. Ms. Belina Ravikiran, w/o Rear Admiral Shri K. Ravikiran, (Admiral Superintendent of Yard) inaugurated the sales. The officers



▶▶▶ MMTC's Gold Medallion Show at Naval Base Kochi

suggested that MMTC supply medallions through their Defence Canteen. The four day event was a grand success in terms of popularity and profitability.

For SRO Kochi the future is more promising in the area of Gold Medallions and in fertilizer than Bullion due to the '80:20' scheme which is placing certain restrictions on import of gold. Nevertheless SRO is exploring avenues to cater to bullion customers from the unsold stocks of other regions. SRO Kochi is also banking on CO's proposal to setup a refining unit in Kochi to cut down logistics problems in arranging the medallions. SRO is now focusing on New Business Development to diversify our activities for which we have identified areas like Non-Conventional Energy applications, Cold Storage, Container Freight Station, Non Ferrous Metals and Industrial Raw Material. With excellent support received from Regional Office as also Corporate Office, SRO Kochi is emerging as the model profit centre.



▶▶▶ Inauguration of MMTC's Gold Medallion Show at FACT Employees Credit Society on 30<sup>th</sup> April 2014

# 123<sup>rd</sup> Birth Anniversary of Dr B. R. Ambedkar

## Celebrated in RO Mumbai

### Shashank Shende

President – MMTC SC/ST  
Employees Welfare Association

The 123<sup>rd</sup> Birth Anniversary of Dr Babasaheb Bhimrao Ambedkar was celebrated in Mumbai Regional Office on 14th April 2014. Shri Dhananjay Wasnik, DGM and liaisoning officer for SC/ST Employees, graced the occasion as the Chief Guest. The programme was presided over by Shri Shashank Shende, President of the

local unit. Employees offered floral tribute to the portrait of Dr. Ambedkar and recalled his contribution to the nation. Shri P.C. Tripathy DGM (F & A) was special invitee for the function. Garlands and candles were also offered, followed by prayer to the beloved Father of the Constitution Dr Babasaheb Ambedkar, Father of the Nation Mahatma Gandhi, and Chatrapati Shivaji Maharaj .

Shri Wasnik said that the changes in our social set up towards equality and education would be the real tribute to the views of

Bharat Ratna Dr Babasaheb Ambedkar, highlighting the role of Dr Ambedkar in opposing the caste system and in social transformation of the Indian Society. Babasaheb's greatest contribution to us is the Indian Constitution, which speaks of social equality and

equal rights to all citizens of the country. Shri P.C. Tripathy also expressed his thoughts on the vital role played by Dr Ambedkar in paving the way for freedom from caste discrimination.

Mr Shashank Shende emphasized on compliance by the Indian Constitution and provisions for SC/ST employees for safeguarding their rights. SC/ST Welfare Association is always dedicated towards fulfilling its responsibilities for the welfare of SC/ST employees of MMTC. Keeping in mind Dr. Ambedkar's vision of Educate, Unite and Agitate, the need was felt to unite all senior officers belonging to the SC/ST community, forgetting and forgiving mutual differences, and to join the mainstream with the masses rather than get isolated and victimised on the basis of caste in daily life. After decades of exploitation, discrimination, and lack of education, Dr Ambedkar has given us the white collar. Today we can stand with confidence because of the constitutional rights Dr Ambedkar had cultivated.

At the end of the ceremony, Shri Leeladhar Sonkusare , Secretary, presented a vote of thanks.



## कोलकाता में भारत रत्न बाबा साहेब भीमराव अम्बेडकर जी की जयन्ती

▶ बी.पी. राना  
उप सभापति

गत वर्षों की भांति इस वर्ष भी कोलकाता कार्यालय में हमारे प्रिय नेता बाबा साहेब डॉ. भीमराव अम्बेडकर जी की 123 वीं जयन्ती 14 अप्रैल, 2014 को सार्वजनिक अवकाश घोषित होने के कारण 22 अप्रैल, 2014 को बड़ी धूम-धाम से मनाई गई। कोलकाता कार्यालय के सभी वर्ग के लोगो ने बाबा साहेब को श्रद्धा सुमन अर्पित किया। सभा का संचालन श्री सुरेन्द्र काल्वेजी, अतिरिक्त महाप्रबंधक एवं अनुसूचित जाति एवं जनजाति के सभापति ने किया। श्री जय किषणजी, मुख्य महाप्रबंधक (कोलकाता

कार्यालय), एवं श्री सुरेन्द्र काल्वेजी ने माल्यार्पण किया तथा बाबा साहेब जी के जीवन दर्शन पर अपने विचार प्रकट किये और उनके आदर्शों एवं सिद्धान्तों पर चलने के लिए प्रेरित किया।

कार्यक्रम के अन्त में श्री देवनाथ प्रसाद, मुख्य सचिव, ने उपस्थित सभी लोगों को धन्यवाद देते हुए एसोसिएशन की ओर से आभार प्रकट किया। इस अवसर पर एसोसिएशन के सभी सदस्यों ने सामुहिक रूप से उपस्थित लोगों को जलपान कराया एवं सभी लोगों को मिठाईयाँ बांटी गयी।



South African photographer, Steve Bloom, whose father, Harry Bloom was a political activist, has this story to share about Nelson Mandela, whose birth anniversary was on July 18th:

*During the 1950s my parents, who were anti-apartheid activists, knew Nelson Mandela. I remember the story he told them about the occasion he saw a white woman standing next to her broken car in Johannesburg. He approached her and offered to help. After fiddling with the engine he fixed the car. Thankful for his help, she offered to pay him sixpence.*

*"Oh no, that's not necessary," he said, "I am only too happy to help."*

*"But why else would you, a black man, have done that if you did not want money?" she asked quizzically.*

*"Because you were stranded at the side of the road," he replied.*

Source: TIME



# भुवनेस्वर क्षेत्रीय कार्यालय में राजभाषा कार्यशाला का आयोजन

एस रहीम बाशा

उप प्रबंधक (प्रशासन/राजभाषा)

दि

नाकं 24.06.2014 को एमएमटीसी क्षेत्रीय कार्यालय, भुवनेस्वर में राजभाषा का कार्यशाला आयोजन किया गया

था। श्री हरिराम पंसारी, प्रबन्धक (राजभाषा), नालको, निगम कार्यालय, भुवनेस्वर ने मुख्य अतिथि के रूप में कार्यशाला की शोभा बढ़ाई।

एस रहीम बाशा, उप प्रबंधक (प्रशासन/राजभाषा) ने उपस्थित सभी अधिकारियों एवं कार्मिकों का स्वागत किया। श्री बी.दाश, महाप्रबंधक ने मुख्य अतिथि का स्वागत किया एवं राजभाषा कार्यशाला के आयोजन के उद्देश्य पर प्रकाश डाला। श्री हरिराम पंसारी, प्रबन्धक (राजभाषा) ने कार्यशाला के काम काज में हिन्दी के प्रयोग में



आने वाले तमाम समस्याओं, जैसे कि कर्मचारियों में हिन्दी के कार्य साधक ज्ञान की कमी, आदि पर विचार कर उसके समाधान का सहज मार्ग सुझाया।

श्री हरिराम पंसारी ने अधिकारियों एवं कर्मचारियों को कंप्यूटर में हिंदी का काम और यूनिकोड का उपयोग

करने के लिए आसान तरीका बताया।

अंत में श्री एस रहीम बाशा द्वारा अतिथि समेत सभी सभासदों को धन्यवाद के साथ कार्यशाला सम्पन्न हुआ।





# REWA Bellary Conducts General Body Meeting

► **Y. V. Ramanappa**  
Organizing Secretary

**T**he Bellary MMTC Retired Employee's Welfare Association recently conducted its General Body Meeting on 5<sup>th</sup> July 2014 at Hotel Rameswari in Bellary. Shri S.V. Naik, President, welcomed all the members and conveyed his thanks to Shri P. Balarami Reddy for being present at the meeting all the way from Railway Kodur. Shri L. Veerraju informed the General Body about the formation of All India Forum of Retired Employees Welfare Association at Bangalore and registered on 22<sup>nd</sup> January 2014.

The members requested the Association to follow up on the matter of the recent increase for retired employees in medical membership fee and decrease of OPD cash payment. It was noted that the Association has contributed Rs. 15,000/- to the Uttaranchal Flood Relief Fund.

While conducting the meeting, the General Body thanked the MMTC Management for the financial assistance and signed off with the hope that the status quo in the medical scheme would be maintained.



# Status of PSUs in Liberalized Indian Economy

**D.C. Sharma**

Secy. General

Federation of MMTC Staff Unions

**P**ublic sector enterprises or public sector undertakings have been the backbone of Indian Economy since the time of independence. With support from the Government of India, these companies have been involved in various industrial activities, manufacturing and producing various products, raw materials and offering numerous other services for the benefit of the citizens of India. These industries have been related to core sectors like Mining, Oil and Natural Gas, Electrical Power Generation and Distribution, Telecommunication, Iron and Steel, Heavy Water Resources, as well as industries in other verticals like Fertilizers and Petro-Chemicals.

Many of these industrial units and organisations have been operating since the last 4 or 5 decades and have provided employment opportunities to millions of people as a gross estimation. But their primary contributions have been in the form of providing industrial

components and services for the service and associated benefits of the common man. In an indirect sense, every big and small thing necessary for the smooth running of the country is dependent on these industries. The government is also able to earn revenues in terms of functioning of these companies. Importance of such organisations is almost indescribable and to honour such contributions, the Government of India confers special status to some of these industrial organisations, so that they can charter their path of progress towards growth and prosperity.

## Contribution of Our Company:

MMTC Limited is one of the largest foreign trading companies in India and has been in existence for over five decades. India's largest international trading house has always strived to break its own past records. MMTC has a glorious journey over the past five decades and having its wholly owned Subsidiary Company MTPL at

Singapore, MMTC Promoted Project NINL in Odisha, has been allotted a coal mine in Jharkhand, and has joint ventures like ICEX, MPIPL (with PAMP S.A.), MGPL (with Gitanjali Pvt Ltd) for jewellery retail stores at various cities in India, and its homegrown brand of SANCHI Silverware etc. We are confident that the dedicated Manpower of MMTC will take positive steps for every new challenge to open windows of immense possibilities to develop MMTC in all areas.

## Major Public Sector Undertakings or PSUs are broadly segregated into three categories:

*Maharatna*

*Navratna*

*Miniratna*

In Indian Vedic verses, 'Ratna' is denominated as treasured gems and precious stones. Symbolically, the terms Maharatna, Navratna and Miniratnas are supposed to stand for such combination of gems and precious stones in the

hierarchical order. The Maharatna (Maha=Vast and Ratna=Gemstone), the Navratna (Nav=Nine and Ratna=Gemstone) and the Miniratna (Mini=Small and Ratna=Gemstone) are symbolically the segregation of companies on basis of their expanse and market value. It is of great importance for the companies to be inducted into the list of Ratnas, because it gives them an elevated status in the corporate world and among other private and public undertakings. Just as the symbolism stands for the Ratnas, the names and statuses of different Ratnas give the companies a separate identification. But their significance is equaled by their importance in the country's economy.

Presence of three different levels of recognition for the companies suggests that there must be some reasons for which a few select companies are chosen to be granted such status of Maharatna, Navratna and Miniratna. To further understand the reasoning, it is important to clarify the criteria according to which the different titles are conferred on the companies.

In 2009, the Government of India decided to bestow the Maharatna status on companies so that they could raise their investment ceilings from Rs. 1000 Crores to

Rs.5000 Crores and this could be done without explicit approval of the government. At that time, only 6 companies with sufficient turnover and net worth were granted the Maharatna status, which helped the entities attain greater autonomy in their own functioning.

**Presently to be eligible for the Maharatna status, there are certain criteria to be fulfilled by a specific company:**

The company should already have a Navratna status.

It should have an Indian Stock Exchange listing with the requisite public shareholding as laid down by regulations of SEBI.

Annual turnover should be on an average more than Rs 20,000 Crores if the last 3 years are taken into account.

Net worth of the company should be more than Rs 10,000 Crores for 3 previous years.

Average annual profit should be more than Rs 2,500 Crores after tax for the last 3 years.

International operations and global presence should be of significant value and worth.

Under the Maharatna status, companies can incur expenditure on purchase of new products or go for replacement without any monetary ceiling. Procedure of

granting Maharatna status is to be initiated by concerned administrative ministries or departments and the final decision is taken by inter-ministerial committee with initiative of the Department of Public Enterprises.

Powers that would be delegated to the boards of the companies being granted the Maharatna status would include management by a restructured Board, and for this purpose, the Department of Public Enterprises lays down certain rules and directions.

In 1997, the Government of India conferred Navratna status to nine public sector enterprises giving them the comparative advantage of autonomy, so that they could compete with other companies on a global scale. Since then, a few more companies have been added to the list, raising the total number of Navratna companies to about 16. The Navratna status was initiated much before the Miniratna and Maharatna status were mooted and hence the government has a separate set of policy rules and guidelines for the same.

In order to make the public sector undertakings more competitive and efficient as a policy objective, it was decided by the government to allow increased autonomy and transference of power to the profitable enterprises. For the

purpose, the companies had to fulfill certain eligibility criteria and adhere to specific guidelines in order to earn the Miniratna status.

**Under the policy, there would be two broad categories, each with its set of eligibility conditions:**

*Category-I*

The public enterprises should have a profit turnover in the last three years or should have Pre-Tax Profit of more than Rs. 30 Crores in any one of the three years and the net worth should be on a positive side.

These companies can make an expenditure on purchase, modernization or new projects within the limit of their net worth or Rs. 300 Crores, whichever is lower, without the explicit approval of the government.

*Category-II*

The public enterprises should have a positive net worth and they should have made profits in the last 3 years.

Such companies can make an expenditure for purchase, modernization or new projects up to the limit of 50% of their net worth or Rs. 150 Crores, whichever is lower, without explicit approval from the government.

For both the categories, there are other rules and regulations laid down by the government that are related to joint ventures, partnerships, administration, etc.

**Recruitment Opportunities in Ratna Companies:**

Every year thousands of vacancies are being filled up by such Ratna certified companies and each one

demands the best from the available category of qualified professionals. With such demeanour, the competition to find a secure job profile with such a ratna company becomes much higher as there are more professionals and comparably lesser numbers of vacancies. Moreover, the brand of working with a PSU also energizes people to seize such an opportunity, which is why recruitment opportunities witness a positive shift with the Ratna sectors. Whether it is a Maharatna or a Navratna or even a Miniratna company, the allure of job always remains at the apex level from the perspective of a job seeker.





# Retention: Minimizing the Attrition Rate - A PSU Perspective

► **Rajesh Pratap Singh**  
 Manager (IR)

**R**eaders from HR/ Management fraternity would be aware of the term 'Attrition rate'. In simple words 'Attrition rate' expresses the rate at which employees leave a company. It is expressed in terms of number of employees leaving the Company in a certain time period that is generally taken as one year.

It is believed that Attrition rate doesn't always give a full picture of a company. However, calculating attrition rates is important for various reasons for a Company. In general, it helps to identify manpower requirement of the Company for future. Accordingly

the Company makes plans to recruit and select new people. This recruitment and selection of new employees involve cost and risk. The cost is in terms of advertisement / taking services of a consultancy for recruitment, and then processes in terms of selection process that include conducting of written exams/ interviews etc. The risk is involved in the kind of person who's going to join the organization. Higher number of people to be recruited and selected, higher would be risk and cost associated with it. So every Company wants to minimize this by restricting the attrition rate.

Superannuation is a related concept. It is defined as retirement on reaching the age of superannuation. The concept of superannuation is a phenomenon generally hard to find in private sector companies. But in PSUs, we find superannuation a universal phenomenon. High attrition rate is a problem in most of the private sector companies, especially in the IT industry. So in such companies, most of the employees leave their jobs even before reaching the age of superannuation.

Certainly we can say that attrition rate is higher in a private sector company in comparison to a PSU, and nobody would express astonishment at that. However the effort in this article is not to educate about above terms but to bring out reasons contributing to high retention in a PSU.

If we look at a Private Company, it has more updated HR practices than a PSU. They keep their HR practices benchmarked with the companies in the same industry. These companies make more efforts to retain their employees in comparison to PSUs.



For the purpose of understanding, let us classify the issues as affirmative and negative that are reinforcing the high retention in a PSU. Affirmative issues are those which promote improvement in individuals. Whereas negative issues hamper the growth of the individual but still helps the PSU retain employees. Some readers may scoff at the second category but let's first look into their explanation.

We may take up following affirmative issues, some of which may already be known to you—

### **I. Job Security –**

PSU jobs are stable in nature. It is difficult to dismiss an employee in a PSU. Generally it's the employee who leaves the job either through resignation or retirement.

Contrary to this, a private company inspires performance. The Mantra there is to perform or to perish. Once performance of an employee goes below par, no one can ensure his/her continued employment.

In PSUs, 'There is a place for everyone'. At the beginning of my career I heard this statement which I have come to understand thoroughly only recently. In a PSU, if someone is unable to perform at the expected level, they will be transferred to the department where less work is to be done. At the same time, work will be

transferred to the employee who is good and sincere in their job.

Some may consider this a negative point. However, I have considered it an affirmative issue for following two reasons-

- a. Job security minimizes the worry of an individual of losing the job and they can concentrate on performance. It brings stability and peace of mind, desired by all.
- b. Job security is a situation granted to PSUs under which they have found a unique way to manage their workforce.

### **2. Medical Facility –**

PSUs offer unmatched medical facilities. These facilities include cashless unlimited hospitalization and some amount towards OPD consultation.

Considering the importance of this facility, private companies have come up with offer of health insurance with grade wise ceiling.

### **3. Retirement Benefits-**

As per latest DPE guidelines, all PSUs have to create a fund provisioned for retiral benefit of the employees. The fund gets contribution of 30% of Basic Pay and Dearness Allowance of all

employees of the company. This total contribution is from the Employer only. The retiral benefit comprises of statutory Provident Fund, Gratuity, Pension and medical benefit after retirement. PSUs offer medical benefit to its retired employees with some monetary limit.



In addition to above positive points, it is felt that there are some negative points which also contribute to better retention rate of PSUs over private companies.

### **I. Demand of PSU Manpower –**

There is no demand of PSU manpower in the Corporate. Most readers will agree that majority of employees after working for a

considerable time in a PSU are no more required in the private corporate world. Most of the time it happens that work experience and competency developed by individual over a period of time while working in a PSU has no demand in Corporates.

## 2. Low Competitive Sprit –

PSU employees become lethargic and apprehensive of joining the private world to match the competition. Some people may not agree with this statement, and I don't claim that it is 100% true. However, for a majority of PSU employees, it is true that in general they perform at a lower level than

what they are capable of. The reasons may be environment, tradition/practice, or others, but it acts as a great hindrance for such people to switch to the private world.

## 3. Difficult to Return to PSU-

It is easier to continue in a PSU but difficult to come back to a PSU once you leave. Generally employees retire from the same company if they stay for some time in a PSU, so there is less number of vacancies at higher levels. Moreover there are stringent selection criteria in PSUs. Therefore it is generally concluded by the employee that if they leave

the PSU once it would be difficult for them to come back.

## 4. Deny Change-

Like any human being PSU Employees don't want change. They feel that change may bring disharmony in the pattern of living they are habituated to. They want to avoid the unseen changes that a change of job may bring.

On the foregoing, we can successfully conclude that although PSUs have less number of employee engagement practices, but these few practices are adequately effective in retaining their employees.

# Kudos



Ms. L. Spoorthi, d/o K. Lagumaraju, Manager (Vig.), RO Bangalore has scored 95.04% in the SSLC Examination 2014.



Mr. V. Hemanth Kumar, s/o Venkatesha, Sr. O.M., RO Bangalore, has scored 89.28% in the SSLC Examination 2014.



Ms. T. M. Harshitha, d/o S.L. Manjunatha, O.M., RO Bangalore, has scored 87.36% in the SSLC Examination 2014.



Ms. Annu Barnwal, d/o Sh. Alakh Niranjana, has scored 9.2 CGPA in the Class Xth CBSE Examination 2014.

# Charge-Sheets & Show-Cause Notice

► **Madhusudan Jena**  
Sr. Manager (Law)

**A** charge-sheet is a document which sets out the allegations of misconduct, misbehavior, indiscipline, lack of interest, negligence etc. on the part of the employee which he should not have committed in contravention of existing rules of the organization. It is a document which should form the basis for subsequent enquiry proceedings. The concept of charge-sheet has been derived from the criminal law. Charge sheet under criminal law is a formal document stating the offense with which the accused is charged. The concept of charge in disciplinary enquiries derives its substance from the criminal law though the concept is not identical in both these types of proceedings. The vagueness of a charge-sheet is clear denial of the principles of natural justice. If the charges are imprecise and indefinite, the person charged may not be able to understand them and defend himself effectively.

## Steps in disciplinary action:

- Preliminary enquiry, if required.
- Charge-sheet/ Show cause

notice.

- Delivery of charge-sheet.
- Consideration of explanation.
- Selection of Enquiry Officer.
- Issuing Enquiry Notice.
- Proper Domestic Enquiry.
- Report of the Enquiry Officer.
- Consideration of Enquiry Report by the disciplinary authority.
- Awarding of punishment.
- Delivery of punishment letter.

## Basic Principles of Enquiry

The basic principles of enquiry lie in the principles of natural justice and the principles of reasonable opportunity. The concept of reasonable opportunity extends throughout the proceedings from the time of framing the charge till the final order of punishment is imposed on the delinquent. Any violation of this principle at both the stages of the proceedings i.e. at the enquiry stage and at the second stage before imposition of punishment vitiates entire proceedings which are treated as one and indivisible so far the charge-sheeted employee is concerned. The reasonable opportunity afforded at one stage cannot absolve the authorities from giving it at another stage.

The principles of natural justice implies that the delinquent employee has a right to receive the charge-sheet against him, to submit a written reply to the same within a reasonable period, to have the prosecution witness examined in his presence and to cross examine them, to adduce his own evidence in support of his defense, to inspect documents proposed to be used, to get a neutral Enquiry Officer or Committee.

It is a fundamental principal of justice that the Enquiry Officer/Enquiry Committee should have an open mind and should not have bias or prejudice against the employee concerned. If this principle is not followed while making the appointment of Enquiry Officer/Enquiry Committee then the enquiry by such person/such committee would be a farce.

Where the management is being represented by a legally trained person as presenting officer and the employee requests that he also be permitted to be represented by a lawyer because the presenting officer is a legally trained person, the refusal of such demands amounts to denial of reasonable opportunity.



It is the burden of the enquiry officer to prove that the employee is guilty of misconduct and it needs to be reasonably proved.

The statements of witnesses whether prosecution or defense including that of accused shall be recorded by the Enquiry Committee itself.

It is essential to be mentioned that an enquiry officer cannot recommend any punishment. He is only authorized to submit his finding, based on the evidences & witnesses, to the effect that whether the employee is guilty of misconduct or not.

It is a must for the Enquiry Officer to put his signature on every page of the enquiry proceedings. The employee is also required to put his signature on each page of the same. The fact of his refusal to put his signature is required to be written by the Enquiry Officer on those pages where the employee denies so doing.

Misconduct means the intentional doing of something which the doer knows to be wrong or which he does recklessly, not caring what the result may be.

### **Dismissal can be granted on following grounds:**

- Such conduct on the part of the employee as may be deemed to be inconsistent or incompatible with the faithful discharge of his duties or

- Such incapacity as prevents him from fulfilling his contract of service with the employer or
- Such immorality on his part as may bring the employer in disrepute.

### **Departmental Enquiry**

If the Enquiring Officer adopts a procedure which is contrary to the rules of natural justice, the ultimate decision based on that report is liable to be quashed.

### **Departmental Enquiry involves two stages:**

- Firstly it is decision regarding truth of allegations and secondly it involves taking of action. Judicial approach is essential in both.
- No order can be passed on mere suspicion.

Enquiry Officer is under obligation to give findings on each article of charge and the reasons therefore.

In the case of major penalty, a regular departmental enquiry after the affording of reasonable opportunity by adducing evidence, rebuttal, examination and cross-examination and the examination of defense of evidence is necessary. Mere issuing of show-cause notice and consideration of explanation is not sufficient compliance.

A second show-cause notice is, in fact, the subjected employee's last opportunity to place his side of the case before the appointing

authority who is about to take the last decision armed with the report of the Enquiry Officer. If he doesn't get a copy of the report he has no means of knowing what findings of the Enquiry Officer have gone against him and what have weighed with the appointing authority in coming to a decision as to the punishment proposed. So whether or not rules and regulations provide for a copy of the report to be given to the concerned employee, the rules of natural justice require that along with the show cause, the employee in question should be furnished with the same. The second show cause notice no doubt requires him only to show cause as to why the proposed punishment should not be implemented upon him. But upon perusal of his reply, the appointing authority may still take a view of his guilt.

An employer while finding any employee guilty of misconduct is obliged to consider the gravity of such misconduct and while awarding punishment like dismissal, the employer is also obliged to consider any extenuating circumstances like the period of service, previous record etc. This obligation though of a directory nature, no employer is absolved from its obligation to consider the implication of such previous record while awarding punishment.



## स्वधा : एक नई पहचान

► **Uma Sardana**  
Manager (TIC)

**एम** एमटीसी आवासीय परिसर में महिला क्लब स्वधा, अपने नाम के अनुरूप एक नई पहचान बना चुका है। एमएमटीसी प्रबंध तंत्र के सहयोग से बना ये क्लब एक ऐसी संस्था के रूप में उभरा है जिसके बिना इस क्लब के सदस्यों की हर गतिविधि अधूरी ही रहती है। यकीन कीजिए ये महिला क्लब महिलाओं के लिए, महिलाओं के द्वारा चलाया जाने वाला एक ऐसा क्लब है जिसके फाउंडर सदस्यों ने अपने अथक प्रयासों व दूरगामी दृष्टि के साथ इसका संचालन किया है। इसके सदस्य न केवल नौकरी पेशा महिलाएं ही हैं वरन गृहणियां हैं जिनकी संख्या अधिक है। यहां आकर वे घर परिवार से उपर देश

की राजनीति व समाज कल्याण पर भी चर्चा करती हैं।

यहां क्लब में विविध प्रकार की पत्रिकाएं आती हैं जो ज्ञान वर्धक तो हैं ही साथ ही साथ समय के सदुपयोग में भी सहायक होती हैं। अपने देश के सभी त्यौहारों को मिल जुल कर मनाना इस क्लब की विशेषता है। अंतर्राष्ट्रीय महिला दिवस पर तो हमें ये अहसास दिलाया जाता है कि नारी ही ईश्वर की सर्वोत्तम कृति है। हर महिला सदस्य के जन्मदिन पर स्वधा की ओर से दिया गया उपहार हमें अपनों के अमूल्य उपहारों से कहीं बढ़ कर खुशी देता है।

श्रीमती राधिका त्रिवेदी इसकी फाउंडर सदस्य होने के साथ-साथ इस क्लब की रीड (बैक-बोन) भी

हैं। उनके द्वारा की गई पहल वाकई काबिले तारीफ है। गीता पर विवेचना हो या सेल्फ ग्रूमिंग पर क्लास या किसी कंपनी के उपकरणों की जानकारी, समय-समय पर ऐसे महत्वपूर्ण आयोजन कर वे अपनी विशिष्ट नेतृत्व कला को सिद्ध कर चुकी हैं।

वर्ष 2014 के फरवरी माह में "स्वधा" ने अपने सदस्यों के लिए दो दिन का एक आउट-डोर कार्यक्रम, जयपुर की ट्रिप का सफल आयोजन किया। इस ट्रिप को श्रीमती राधिका त्रिवेदी, श्रीमती शारदा यादव, संगीता सूद व अमरजीत कौर ने मिलकर योजनाबद्ध तरीके से इस के अंजाम तक पहुंचाया। इस ट्रिप में जयपुर के दर्शनीय ऐतिहासिक स्थलों का एक बहुत ही सुनियोजित कार्यक्रम बनाया।



इस कार्यक्रम के तहत हमने राजा जयसिंह के जयगढ़ का किला, आमेर का किला, सिटी पैलेस, जंतरमंतर (आब्जरवैट्री) को एक सुशिक्षित गाइड के माध्यम से वहाँ प्रचलित किस्से व कहानियां सुनते-सुनते देखने का आनन्द लिया। गाईड से वहाँ उस समय के राजा व महाराजाओं व उनकी रानियों के अनेक किस्से सुने, जिससे उन किलों को देखने का मजा कई गुना बढ़ गया। हममें से हर किसी को यही लगा कि शायद इन किलों से हमारा पूर्वजन्म का कोई रिश्ता है।

हमने अपनी यात्रा 15 फरवरी, 2014 को सुबह 5.00 बजे शुरू की। जगह जगह रुकते, चाय पीते, हँसते हँसाते अपने अपने घरों से लाई खाने के चीजों को आपस में बांटकर खाते हुए दोपहर करीब एक बजे तक हम जयपुर पहुँचे। यह पहले से ही तय था कि जयगढ़ का किला

देखकर ही हम लोग होटल पहुँचेंगे। जयगढ़ का किला सवाई राजा जयसिंह ने बनवाया था। ताजमहल के मानिंद प्रेम में सराबोर होकर अमर प्रेम की निशानी के तौर पर नहीं, बल्कि राजपूतों की शानो-शौकत को बरकरार रखते हुए इस किले को हमने वाकई स्वप्नों के महल की तरह पाया। एक राजा की अनेक रानियां और सभी के अलग-अलग महल, ढेरों दास और दासियां, क्या विलासिता भरी जिंदगी रही होगी। एक हम हैं जिंदगी भर टू बीएचके और श्री बीएचके के आगे सोच ही नहीं पाए। काश ईश्वर ने हमें भी किसी राजा की महारानी बना दिया होता तो क्या खुदा की खुदाई में कमी आ जाती? खैर हम अपने डी ब्लाक के आशियाने को याद कर यथार्थ की दुनिया में लौट आए और साढे तीन बज गए। अब वक्त था होटल पहुँचकर पेट पूजा करने का। होटल ब्लू हेवन में बढिया बफे लंच

ने हमें अंदर तक एक संतुष्टि की भावना से भर दिया। अब समय था कुछ देर आराम करने का और फिर निकलना था जौहरी बाजार व बापू बाजार के लिए। हमें डेढ घंटे की समय सीमा दी गई खरीददारी के लिए क्योंकि अभी यात्रा का महत्वपूर्ण पड़ाव चोखी-ढाणी बाकी था।

डेढ घंटे में बापू बाजार व जौहरी बाजार से जो कुछ बन पडा खरीदा। किसी ने लंहगा-चोली तो किसी ने लाख की चूडियां। मोजरी हो या जयपुरी ओढनी चीजें तो सभी लुभा रहीं थीं। बाजार में खरीदारी के बाद चोखी-ढाणी जाने का कार्यक्रम था। अतः समय पर चोखी-ढाणी पहुँचने के लिए खरीदारी बीच में रोककर वापिस बस में आकर बैठ गए। असली मुकाबला तो तब शुरू हुआ जब सभी ने बाजार से खरीदी अपनी अपनी चीजें एक दूसरे को दिखाई तब ऐसा लगा कि लता, शुभ्रा, शारदा, सुजाता व शिखा ने मोलभाव की कला का अच्छा प्रदर्शन करके बाजी मार ली। हमें लगा कि हम पैसे कुछ ज्यादा ही लुटा आए। यूं भी दूसरे की थाली ज्यादा ही भरी लगती है।

सात बजते बजते आखिर हम चोखी-ढाणी पहुँच ही गए। क्या अदभुत नजारा था वहाँ का। टिकट खरीदने इत्यादि की औपचारिकताएँ पूरी करके हम अंदर पहुँचे तो पारंपरिक राजस्थानी अंगरखा, धोती व पगडी पहने दरबानों ने हमारा स्वागत किया। हम सभी को तिलक लगाकर 'पधारो म्हारे देश' का गाना बजाते हुए हमारी अगुवानी की। चोखी-ढाणी वाकई अपने नाम को





सार्थक करती हुई जगह है। ठहरने का अच्छा स्थान यानी चोखी-ढाणी पर हींग लगे न फिटकरी रंग भी चोखा आवे की कहावत के ठीक विपरीत यानि महंगी टिकट लगभग 500 और 700 रूपये। परन्तु गुप डिस्काउंट मिलने के बाद यह कहावत भी चरितार्थ हो गई।

चोखी-ढाणी में राजस्थानी नृत्यन करती नृत्यांगनाएँ जगह-जगह चौपाल व उसके इर्द-गिर्द पड़ी चारपाइयाँ। कहीं भी बैठो लाख की चूड़ियाँ बनाते हुए कारीगरों को देखें या सपेरों की बीन की धुन पर मस्त नाचते हुए सॉपो को। चाहो तो उँट की सवारी करो या डर लगे तो बैलगाड़ी व हाथी की सवारी भी मौजूद है। शिकार के लिए बने मचान भी थे, खुद उन पर चढ़ो और चाहो तो काल्पनिक शेर का शिकार कर डालो। राजस्थानी कपड़े लहंगा-चोली, चूड़ियाँ यहां के शापिंग काम्पलेक्स में मौजूद थे। और अंत में बारी आई खाने की। लंबी-लंबी कतारें लगी देख लगा कि शायद नंबर आएगा ही नहीं। कतारों में खड़े-खड़े हम खिड़कियों से अंदर बैठे खाना खाते लोगों को बड़ी हसरत से निहार रहे थे कि कितने भाग्यशाली हैं ये लोग। एक से बढ़कर एक व्यंजन परोसे जा रहे थे और उनको देखकर हमारी भूख और बढ़ रही थी। हमें अंदर बैठकर खाना खाते लोगों से ईर्ष्या हो रही थी और उनकी पाचन शक्ति पर ताज्जुब भी। ऐसा लग रहा था जमाने भर के भुख्खड़ जीम रहें हो। पर, जब हमारी बारी आखिर आई तो राजस्थानी व्यंजन जैसे बेसन के गट्टे की



सब्जी, कढ़ी, दाल बाटी चूरमा, मकई की रोटी, सरसो का साग, पालक का झोल और बहुत कुछ जिसमें एक खास किस्म की खिचड़ी, शायद बाजरे की, देशी घी और शक्कर के साथ अन्य व्यंजनों को बड़े चटकारे ले लेकर खा रहे थे। इतना स्वादिष्ट खाना खाकर हम भी फूलकर कुप्पा हो गए। अचानक नजर जा टकराई अपनी बारी का इंतजार करती उन आंखों से जो खिड़कियों से झांक झांक कर हमें हमारे पेटू होने का अहसास दिला रही थी। खैर खाना तो जैसे तैसे हो गया पर स्वाद जुबों पर अब भी बाकी है। अब रात हो चली थी अपने होटल पहुंचने का समय भी हो चला था। मेरे इस लेख को जो लोग पढ़ रहे हैं उनसे कहना चाहूंगी कि गर जयपुर जाएं तो चोखी ढाणी देखना न भूलें।

चोखी ढाणी से लौटकर होटल ब्लू हेवन पहुंचे जो वाकई ही स्वर्ग जैसा लगा। साफ सुथरे कमरें, बिस्तर, दिन भर की थकान के बाद नींद

आना तो लाजमी ही था। क्लब के सभी सदस्य अपने अपने कमरों में चले गए। खबर तो ये भी है कि कुछ कमरों में पायजामा पार्टी भी हुई।

रविवार सुबह चाय नाश्ते के बाद होटल छोड़ कर सिटी पैलेस व ओबजरवेटरी देखी। सिटी पैलेस में फिर से राजाओं के शान शौकत से रूबरू हुए। जंतर मंतर में सूर्य घड़ी को देखा। लोग कैसे धूप के यंत्र पर पड़ने से समय को देखा करते थे यह सब जाना और और अंत में हम आ पहुंचे आमेर के किले। बहुत ही भव्य बड़े बड़े महल और खासखास एक ऐसी तोप जो केवल एक बार ही इस्तेमाल की गई। उसकी लंबाई चौड़ाई और वजन का जायजा देता हुआ हमारा गाईड हमें अपनी योग्यता दिखाने का कोई मौका नहीं चूक रहा था।

बड़ी बड़ी खुली बारादरियां, कीमती पत्थरों से जड़ा शीश महल, राजाओं के सोने के कमरे अलग, रानियों के

सोने के कमरे अलग। और होते भी क्यों नहीं? एक एक राजा की 12-12 रानियाँ। राजा आज कौन सी रानी के साथ समय बिताएगा इसके लिए भी कोई न कोई मंत्री होता होगा। किस रानी को कितना समय देना होगा। बाप रे कितना झमेला। किस रानी से उत्पन्न संतान राजा बनेगी और भी बहुत कुछ हमें हमारे गाईड ने बताया। आपको जानना है तो होकर आइए न जयपुर एक बार। आमेर का किला देखते देखते शाम होने को हुई और हमने वापिस दिल्ली की तरफ रूख किया। और हाँ एक बात तो मैं भूल ही गई आमेर का किला और जोधा अकबर

फिल्म। जी हां यही फिल्माया गया था ऋतिक रोशन व एश्वर्या राय द्वारा अभिनीत बहुचर्चित दृश्य जोधा अकबर का। अरे अभी भी सोच ही रहे हो तो क्या अभिताभ बच्चन की तरह कहूँ कि “कभी तो पधारों राजस्थान में या कुछ दिन तो बिताओ जयपुर में”।

जयपुर से वापसी का सफर भी बहुत आरामदायक रहा। रास्ता भर अंताक्षरी खेलते, हँसी मजाक करते हमने बीच रास्ते पर रूक, सागर रत्ना पर डिनर किया और फिर निकल पड़े बाकी आधा रास्ता तय करने के लिए। जब हम दिल्ली करीब 9.45 पर पहुँचे तो हम केवल

स्वधा के सदस्य नहीं थे अपितु एक बड़े संयुक्त परिवार का हिस्सा थे।

यकीन मानिए कि जब हम सब चाहे कुछ ही दिन केवल अपने लिए और अपने साथ बिताते हैं तो खुद में छुपी हर संभावना को तलाश लेते हैं। संभावनाएं तो हर किसी में असीमित हैं, जरूरत है तो उन्हें पहचानने की और उड़ने की, और फिर देखिए आसमान भी छोटा पड़ जाएगा। जयपुर की यात्रा हम सबके लिए एक अविस्मरणीय अनुभव रही।



# My Tryst with Diamonds

▶ **A. F. Sequeira**  
 AGM (FSA)

It all began with a subtle hint. The Femina Magazine issue of September 1, 2002, lay open at Page 9 on the centre table. I have this compulsive obsession to keep books, cups and other inanimate objects in their proper place. Thinking that the magazine was kept open inadvertently, I closed the page and placed it in the rack. After a few minutes I could see the Femina Page 9 staring at me again from the same position on the table. In sheer exasperation, my wife then asked me to look at the page. There was this beautifully attired model in the centre and at the bottom of the page the De Beers name and logo with the caption "Diamonds are Forever".

De Beers at that point of time accounted for almost 90 % of the world trade in diamonds. Though they had no direct outlet in India, the burgeoning middle class with higher disposable income presented a potential market for De Beers. It was much bigger than a brand name and represented the product itself.

By now, I understood what my wife was driving at. As someone

with rapid mental maths ability, I reckoned that buying peace could result in a huge dent in my personal finances as the model displayed diamond necklace around her slender neck, diamond studded tops, two bangles with sparkling diamonds adorning one arm and a very conspicuous ring on the other hand. The ad displayed opulence and luxury radiating from the backdrop of luxury sofas and wall pictures accentuated by the diamonds worn by the model. Men have this gift of thinking ahead and I was already calculating the reduction in the take home pay on repayment of loans from MMTC.

I was therefore greatly relieved when my wife announced that she only desires a diamond studded ring. She narrowed down on the finger ring after deciding that bangles or necklace would be way beyond my means. When I picked up the guts to suggest earrings instead (the same mathematical ability, one gets two and perhaps with less expense), she dismissed earrings as too inconspicuous. With the uncanny reasoning that only the female of the species is capable of, she declared that being

associated with MMTC and not possessing a single diamond piece of jewellery was incompatible. As MMTC is the single largest gold trader, she derived by convoluted logic, that the spouse of MMTC officers should have at least one diamond jewellery item.

With the definition of the goal, all resources in hand were deployed. My internet savvy daughter was asked to scout the web for designs. This was before Flipkart and the era of net marketing. Recommendations and consultations with friends narrowed down the possible brick and mortar stores. This was followed by countless forays at various malls, standalone outlets, Company showrooms, franchisee shops and glitzy stores. My wife would breeze through the glass door graciously opened by the doorkeeper. I would follow sheepishly. The gunman would size me up surreptitiously and the doorkeeper would condescendingly let me in. These gunmen and doorkeepers have the talent to assess the buying capacity of any person. The collateral damage in the form of coffee, snacks and tidbits of shopping must have cost me a fortune.



The salesperson would produce tray upon tray of finger rings. No two rings were similar. Circular, elliptical, ovoid, cuboids, oblong, double helix; all imaginable shapes of rings were shown. Some had diamonds embedded in the body of the ring, others had protrusions with mounts and pincer held diamonds. The diamonds were in most cases tiny dots, others were slightly bigger. It was therefore beyond my comprehension, how such a tiny piece can have four attributes (Cut, Color, Clarity and Carat).

Then followed a long sequence of rejections. The shape was too odd, the diamond hardly visible, the price atrocious and if all the



other parameters were satisfied than the size was wrong. Everyone heaved a sigh of relief when the final choice was made. For that one hour after my card was swiped (it then dawned on me why the credit card issuers give you huge limits), my wife made

me feel like a king.

They say a diamond is a harbinger of good tidings. Whether it is true I am yet to find out as life keeps unfolding.

## Life: It Goes On

► **Kriti Grover**  
 D/o Shri N.K. Grover

As I sat there alone in my home,  
 I saw from the window, the sun,  
 which brightly shone.

Figuring out what to do, I  
 randomly paced across the room,  
 I saw a smiling three-year-old me,  
 bringing me out of gloom.

I just smiled and gazed at the little  
 me,  
 All the memories came back to me  
 like the waves of sea.

I thought about the time when  
 there was no care of the world,  
 And the fantasies of the innocent  
 mind quickly whirled.

When elders did all the work and I  
 was responsible for none,  
 When the biggest worry was to  
 lose toys or getting the homework  
 done.

When fun meant going to the  
 cousin's house and playing with  
 kitchen set,  
 When fun meant painting a picture  
 with all colours, not even one to  
 forget.

Well, this golden period has now  
 passed away,

But in my heart, all the cherished  
 memories live to stay.

And now I set foot into life's  
 another phase,  
 With all the new experiences,  
 dreams and goals to chase.

It will be a new world with its trials  
 and tribulations,  
 I might as well keep up with my  
 patience.

And hopefully few years from now,  
 I'll be sitting in a room,  
 Looking back upon the wonderful  
 time which I now presume.

And hopefully another golden  
 period would have passed by then,  
 And I'll be looking forward to start  
 another phase again.

# समय अमूल्य

▶ अजय गुप्ता  
अपर महाप्रबंधक (वित्त)

जिंदगी में एक वर्ष का क्या महत्व है?  
यह इसी वर्ष फेल हुए विद्यार्थी से पूछिए।

एक माह का महत्व जानना है तो उस माँ से मिलिए  
जिसने 'अठ-मसिया' बच्चे को जन्म दिया है।

सात दिन का महत्व जानना है तो किसी  
साप्ताहिक-पत्र के सम्पादक से मिलिए।

एक दिन का महत्व जानना है तो सिकंदर से पूछिए  
जिसने आधा राज्य देकर एक घंटे मौत को टालने का  
आग्रह किया था।

एक मिनट का महत्व उस भाग्यशाली से पूछिए जो  
वर्ल्ड-ट्रेड-सेंटर की इमारत गिरने से ठीक एक मिनट  
पहले ही बाहर सुरक्षित निकला है।

अब बचा एक सेंकंड, तो एक सेंकंड का महत्व उस  
धावक से पूछिए जो इसी एक सेंकंड की वजह से  
स्वर्ण-पदक पाते-पाते रजत-पदक पर रह गया है।



# It Is Never Too Late

- At 80, CATO began to learn Greek.
- At 81, Morarji Desai became the Prime Minister of India.
- At 81, Benjamin Franklin effected the compromise that led to the adoption of the US Constitution.
- At 82, Leo Tolstoy wrote 'I Cannot be Silent.'
- At 82, Winston Churchill wrote 'A History of the English Speaking People'.
- At 84, W Somerset Maugham wrote 'Points of View'.
- At 88, Konrad Adenauer was Chancellor of West Germany.
- At 88, Michelangelo did architectural plans for the Church of Santa Maria degli Angeli.
- At 89, Albert Schweitzer headed a hospital in Africa.
- At 89, Arthur Rubinstein gave one of his greatest recitals in New York's Carnegie Hall.
- At 90, Pablo Picasso was producing drawings and engravings.
- At 91, Eamon De Valera served as President of Ireland.
- At 93, George Bernard Shaw wrote the play 'Farfetched Fables'.
- At 94, Bertrand Russell was active in international peace drives.
- At 100, Grandma Moses was painting.

Contributed by  
Shri Madhusudan Jena  
Sr. Manager (Law)

# गोवा में सेवा निवृत्ति

► मंदा वल्वईकर  
व.का. प्रबंधक

**श्री** मनोराय नाईक, वरिष्ठ कार्यालय प्रबंधक को अर्धवर्षिता आयु प्राप्त होने पर दिनांक 31.01.2014 को कार्यालय में सेवा निवृत्ति का आयोजन किया गया। इसकी अध्यक्षता करते हुए श्री वी.के. चौधरी महाप्रबंधक ने उनकी कार्य कि सराहना करते हुए कहा कि श्री नाईक अपने कार्य काल में काफी मिलनसार व्यक्ति रहे, तथा कार्यालय में हर एक विभाग में उन्होंने अपना काम पूर्ण निष्ठा के साथ निभाया।

अंत में अपने विदाई संबोधन में श्री नाईक ने एमएमटीसी आस्थापन कि प्रशंसा की।

श्री पवाडाप्पा हनमाप्पा वालीकर वरिष्ठ क्षेत्राधिकारी अर्धवर्षिता आयु प्राप्त होने

पर दिनांक 31.05.2014 को सेवा निवृत्ति हुए। इस अवसर पर एक समारोह का आयोजन किया गया। इसकी अध्यक्षता करते हुए श्री मनोज बसाक वरिष्ठ प्रबंधक ने उनके कार्य की सराहना की और कहा कि उन्होंने फिल्ड में काम करने के साथ-साथ डेस्क वर्क भी किया।

अंत में अपने विदाई संबोधन में श्री वालीकर ने एमएमटीसी आस्थापन की प्रशंसा करते हुए कथन किया कि एमएमटीसी ने उनको चौकीदार के पद से वरिष्ठ फिल्ड ऑफिसर के पद तक पहुँचाया, और अंत में प्रसन्न मन से विदाई ली।



बाये श्री मनोज बसाक, वरिष्ठ प्रबंधक, श्री पवाडाप्पा हनमाप्पा वालीकर, वरिष्ठ क्षेत्राधिकारी, को गोल्ड कोयन प्रदान करते हुए।



बाये श्री जी बी गांवकार, सचिव कर्मचारी संघ, सेवा निवृत्त श्री मनोराय नाईक, वरिष्ठ कार्यालय प्रबंधक, श्री वी.के. चौधरी, महाप्रबंधक, सेवा कार्य का प्रमाण पत्र प्रदान करते हुए।

## Superannuation at RO Hyderabad

► **AHVN Reddy**  
Manager (P&A)

**O**n attaining superannuation on 30th April 2014, Shri B.V. Vijaya Kumar, Dy. Manager (Law) retired from services to the Corporation. A grand farewell was organized on

this occasion by RO Hyderabad. Shri Vijaya Kumar joined the services of the Corporation on 17.03.1982 and put in 32 years of unblemished service. Throughout his service, he had been calm and composed in performing his assignments to the satisfaction of his superiors in various divisions.





# Superannuations at CO



▶▶▶ Shri Rajeev Jaideva, Dir (P), with Shri Rajiv Sinha

| Shri Rajiv Sinha    | General Manager |
|---------------------|-----------------|
| Date of Appointment | 02/11/1982      |
| Date of Retirement  | 31/05/2014      |
| Service Rendered    | Over 32 years   |



▶▶▶ Shri Rajeev Jaideva, Dir (P), with Shri Satish Maheswhari

| Shri Satish Maheswhari | Sr. Office Manager (PS) |
|------------------------|-------------------------|
| Date of Appointment    | 01/08/1981              |
| Date of Retirement     | 30/06/2014              |
| Service Rendered       | Nearly 33 years         |

## Send-off to Shri A.K Nanda

### ▶ S. Rahim Basha

Dy. Manager (Admn./RB)

**S**hri Anil Kumar Nanda, Manager (F&A) was promoted as Manager (F&A) and transferred to RO- Vizag. A send-off was arranged by the MMTCOA Officers Association, RO -Bhubaneswar on 29.05.2014. The send off, held in the conference hall, was attended by all officers. The function started with welcome address by Shri Sanatan Jena, General Secretary of MMTCOA and address by Shri. S.K. Samanthy, Vice President, MMTCOA, RO - Bhubaneswar. All Officers had many praises for



Shri Nanda's sincerity, hard work, dedication. The function concluded with a vote of thanks and presentation of a memento to Shri Nanda by Shri R. N. Marandi,

AGM (Incharge) and Shri Abhiram Das, AGM (F&A). We wish him all the best at his new place of posting.

# हिंदी बहता नीर है

जैसे बहता जल ही प्रयोग के लायक समझा जाता है, उसी तरह भाषा भी वही अपनाये योग्य होती है जिसमें प्रवाह हो। भाषा में प्रवाह लाती है—शब्द—संपदा। हिंदी की विशेषता यह है कि इसने काल एवं परिस्थिति के अनुसार विभिन्न भाषाओं से शब्द ग्रहण किए हैं। इस शब्द—ग्रहण की प्रक्रिया ने हिंदी को सर्वग्राह्य बनाया है। हिंदी का शब्द—भंडार संस्कृत, पाली, प्राकृत, अपभ्रंश, खड़ी बोली के रास्ते विकसित हुआ है।

समाज में जब संस्कृत भाषा का चलन था तो कृभण, गृह, कर्म, हस्त, धर्म आदि शब्द प्रचलन में थे, जिन्हें तत्सम शब्द कहा गया। बाद में इन्हीं शब्दों के कान्ह, घर, काम, हाथ, धरम आदि रूप हुए जो तद्भव कहलाए। तद्भव वे शब्द हैं जो संस्कृत शब्दों से उत्पन्न हुए हैं, किंतु ध्वनि की दृष्टि से विकसित अथवा विकृत रूप हैं।

हिंदी ने अनेक विदेशी भाषाओं के शब्दों को भी आत्मसात किया है। अफगानों के संपर्क से पश्तो भाषा के शब्द—गुण्डा, मटरगश्ती, चखचख, गड़बड़, हिंदी में आए। मुगल साम्राज्य की स्थापना के बाद जब तुर्क यहां बस गए तो तुर्की शब्द—चाकू, कैंची, गलीचा, बावर्ची, सुराग, सराय आदि शब्द हिंदी ने लिए। मुगल काल में फारसी दरबारी भाषा थी, इसलिए उसके प्रत्यक्ष और दीर्घकालीन संपर्क से हिंदी में अनेक शब्द आए, जैसे—सरकार, चपरासी, हाकिम, हमला, पाजामा, दस्ताना, तहसील, कस्बा, लिफाफा, खुमानी, मुनक्का, साबुन, हजामत, मकान, नजला, जुलाब आदि। पूर्वगाली शब्दों में—अलमारी, आलपिन, पादरी, फीता, पपीता आदि हिंदी ने लिए। अंग्रेजी के अनेक शब्द नित्य प्रचलन में आते हैं—इंजन, मोटर, मशीन, बजट, ब्यूरो, थर्मामीटर, सूट, टाई, ओवरकोट, चाकलेट आदि।

आजादी के बाद विद्वानों ने अनेक अंग्रेजी शब्दों के हिंदी पर्याय बनाने शुरू किए। सरकारी प्रयासों से प्रशासनिक, तकनीकी, वैज्ञानिक, विधिक, शब्दावलियों का निर्माण हुआ। इस प्रक्रिया में कुछ अंग्रेजी शब्दों को हिंदी ध्वनि देकर अपना लिया गया, जैसे—Tragedy=त्रासदी, Comedy=कामदी, Interim=अंतरिम, Academy = अकादमी, Report=रपट आदि।

अपने प्रवाह को कायम रखने के लिए हिंदी ने भारत की प्रांतीय भाषाओं से भी शब्द ग्रहण किए हैं। द्रविड़ भाषा से डोसा, इडली, पिल्ला आदि शब्द लिए। मराठी भाषा से चालू, लागू; गुजराती भाषा से गरबा, हड़ताल; बंगाली भाषा से उपन्यास, रसगुल्ला, सभ्रांत शब्द लिए, तो पंजाबी से छोले, खालसा, भांगड़ा शब्द ग्रहण किए।

आधुनिक युग में साहित्य और पत्रकारिता ने हिंदी के शब्द—निर्माण में खासा योगदान किया। आवश्यकता अनुसार भाई—भतीजावाद, आयाराम—गयाराम, बतियाना, भाजपामय, कांग्रेसीकरण, आदि शब्दों का निर्माण हुआ।

इसी प्रवाहमयता ने हिंदी को जीवंत बनाए रखा और संविधान में राजभाषा का दर्जा भी दिलाया।

► **विजय कुमार सहगल**  
उप प्रबंधक (राजभाषा)

