



Department of
Management Studies
NALSAR University of Law

OutsightX

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see the world in one place

FOREWORD

When you are so focused on the road that lies ahead, you often forget to see the footprints you have left behind. In the journey of running DoMS NALSAR's first ever student run start-up, we have had the pleasure of interacting with one of the most talented cohorts in the country. Now, we are graced with the wonderful opportunity to look back on the milestones that we have achieved as well as target the future opportunities that await us. We are truly grateful and thankful to you for being part of this journey.

It's been 18 months since we discussed the idea of starting our own venture, and the long unwinding road since then has tested us to our limits, but has also been our constant source of purpose. There are a lot of life lessons we have learned on our way to the 5th Edition of the prized Magazine you now hold in your hand, but the one we value the most is waking up everyday with the notion of protecting and advancing something that is near and dear to us.

We are faced with challenges on a daily basis, may it be ideation, managing our deadlines or maintaining the quality of our deliverables, but all our troubles wash away when we see that our readers enjoy what we shed our blood, sweat and tears for. We deeply respect this journey that has kept us on our toes always, and has managed to instill a sense of duty to the work we do.

What you are about to read is not only the amalgamation of months' long toil and turmoil, but also the foundation that each and every team member laid by consistently prioritizing our work over all else.

To each and every person working in the OversightX team, we are constantly in awe of your dedication and persistence when it comes to collaborating together to present our deliverables to the world.

Finally, to the reader of the 5th Edition of the Magazine, we hope this string that ties the beads of our hard work over the year add value to your life by giving you a different perspective. Our central theme has always been to show you the entire world at one place, and that is precisely what we aspire to do with each of our deliverables.

We hope you have as good a time reading our work as we had creating it.

With love and kind regards,

The OversightX Team

CONTENTS

StartupX

The Start-up Triumph

Android's ruling against Google, and what it means for Start-ups

06

Space Start-up Funding

The Shortcoming of Space Startup Funding: Why Investors Prefer Shifting?

08

10

The FTX Saga

360° on how the world's second-largest crypto exchange collapsed.

12

Adani vs Hindenburg?

Brazen stock manipulation or accounting fraud scheme?

FinanceX

TechX

War of the EVs

The EV surge - everything everywhere all at once?



ChatGPT, the Phenomenon

The World in your Palm, with one Command?



AI is the new Blockchain

Artificial intelligence out-buzzes the blockchain?



Tech Cataclysm

2023 - the Year of Job Cuts, top to bottom

NewsflashX

OSXspecial

24

India and Egypt's New Found Bonding

India & Egypt to Rekindle,
Revamp & Reinforce
Historic Ties

26

A War on Drugs or a War on Race?

Drugs, disparities or dreams?

28

Shadow of Self

The hidden truth behind the
dark triads

BudgetX

The Indian Budget'23

What does Amrit Kaal
have in store for us?

30

ResourceX

Readings

Reading Recommendations

34

Watchlist

The Silver Screen

35

Audiolist

The Hearing Herald

36

37

Caged

By Astha Deep

35

Imperfections and Hypocrisy

By Jigyasa Sharma

36

Naive Maid

By Manas Pokley

TalentX

NALSARX

Abhigyaan

The Marketing Summit of DoMS NALSAR

37

HR Conclave

Organized with the SHRD, felicitated by the Governor

38

THE START-UP TRIUMPH



In today's world, where startups are struggling on a day to day basis to fight their battles against the big industry leaders, Google's case in the android market comes as a ray of hope for the startup companies.

In a major win for Indian startups, the Competition Commission of India (CCI) has upheld its ruling against Google for abusing its dominant position in the Android smartphone operating system market. The CCI had originally imposed a ₹1.36 billion (\$18.5 million) fine on the tech giant in February 2018, after finding that it was requiring smartphone makers to install Google apps as a condition for licensing the Google Play app store. The ruling has been widely hailed by Indian startups as a step in the right direction to level the playing field in the tech industry. Startups have long complained about the dominance of a handful of big players, particularly Google and Amazon, in India's rapidly growing digital economy. They argue that these companies are stifling competition by using their market power to force smaller firms out of the market.

Mukesh Singh, the CEO of Indian ride-hailing company Ola said that the ruling was a huge victory for Indian startups and for the principles of fair competition. Ola was one of the companies that had filed a complaint against Google. "It sends a clear message that no company, regardless of its size or global reach, is above the law." The CCI's ruling has been seen as a landmark decision in India's efforts to regulate the tech industry and promote competition.

It is the latest in a series of actions taken by the Indian government to address the growing concerns about the dominance of big tech firms in the country.

Promoting local Start-ups?

In recent years, the Indian government has introduced a number of measures to promote competition and encourage the growth of local startups. For example, in 2016, the government launched the Startup India initiative, which provides a range of benefits and support to new businesses, including tax breaks, easier access to funding, and reduced red tape.

However, many startups still feel that they are at a disadvantage compared to big tech firms, particularly in terms of access to capital and resources. The CCI's ruling against Google is seen as a step towards creating a level playing field for all players in the tech industry, regardless of size.

Potential Consequences?

The CCI's ruling against Google is also expected to have a wider impact on the global tech industry. It is the first time that a major tech firm has been found guilty of abuse of dominance in India, and it is likely to set a precedent for similar cases in other countries. Google has stated that it plans to appeal the CCI's ruling. However, Indian startups are hopeful that the ruling will be upheld, and that it will pave the way for a fairer, more competitive tech industry in India.

Conclusion

The CCI's ruling against Google is a major win for Indian startups and a positive sign for the future of the tech industry in India. It sends a clear message that big tech firms cannot use their dominant position to stifle competition and harm smaller firms, and it is likely to have a wider impact on the global tech industry. Indian startups are now looking forward to a future in which they can compete on a level playing field, and in which the growth of the tech industry is driven by innovation and competition, rather than the domination of a few big players.

Written By
Nishita

SPACE START-UP

INVESTORS TO MAKE A SHIFT?

Space technology could relate to anything under the universe, but when investors refer to space tech, they are referring to extraterrestrial businesses and the technology that empowers them. A burgeoning number of prospective entrants into the space sector have taken advantage of this significant and growing investor interest in order to pursue spin-offs, partnerships, and private-investment rounds. These newcomers have capitalized on a wave of private and public capital to fund these space startups' product blueprints and become first movers in a growing range of commercial opportunities in space.

The Indian Space Research Organization (ISRO) has led India's space journey; however, the private sector has served as a strong partner incubated to be a supplier of components and sub-assemblies. Based on the Economic Survey of India, the count of new startups has elevated from 1 in 2012 to 47 by 2021, for a total of far more than 100 active space startups. Even though the year 2021 saw a rapid increase in the number of startups entering the space industry eventually, investors had seen a sharp reversal from such a record with \$45.7 billion in funding, marking the most challenging period for space startups since the 2008 economic crisis.

Bleak Economy?

Investments in space startups have been more than halved to \$21.9 billion by the end of 2022 as venture capitalists seek safer havens in the face of a bleak economic outlook, according to venture capital firm, Space Capital, which predicts more pain for the sector this year.

The good news for Indian space startups is that the majority have the capital to conduct their initial test launches; however, experts believe that attracting global investors will be critical to moving forward in the investment process. Investors in India and globally are currently looking for startups that can provide early proof of concept for their technology. "Once more startups begin to demonstrate their technologies, the Indian market should be profitable enough to attract global investments as well," Mazumdar said.

quick take

In general, there are far more startups than capital in this evolving industry. Due to the challenging environment, leading space companies have prioritized proven business models, revenue, and government contracts. The report also indicates that many Indian space-tech startups are facing an uncomfortable situation because they must attain space readiness (SR) before they can receive larger investments to scale up. Over 10,000 space tech startups are estimated to exist, the majority of which are seeking venture capital. Several funds have emerged to meet the demand. As well as private equity transactions and SPACs, there have been a large number of other transactions.

"While Indian ventures have pitched the 'low-cost' value propositions in terms of the space operations that they are building, just focusing on the cost aspect will not be enough to draw eyeballs. As a result, global investors are looking to markets such as the United States or the European Union, which have more favorable policies and regulations, to invest in space ventures," said Anupam Shukla, a space sector lawyer, and partner at Pioneer Legal. In light of the above, it can be advised that investors interested in space tech should weigh the pros and cons and consult with licensed advisors before investing.

Written By
Yeshaswine Tamarokolanu

THE COMPLETE FTX SAGA

FTX Saga is an exchange created to operate a cryptocurrency exchange and crypto hedge fund. It was introduced in February 2023 and is designed to serve as a stablecoin and a governance token for the FTX ecosystem. FTX Saga is pegged to the value of a basket of several different cryptocurrencies, which aims to lessen the volatility frequently linked to cryptocurrencies. The token, which is new in its kind that combines stability, governance, and utility in one package, has been designed to be used for a variety of purposes within the FTX ecosystem, such as taking part in governance decisions, paying for trading fees, and use in various DeFi applications.

Liquidity crisis turned insolvency?

The second-largest cryptocurrency exchange in the world, FTX, which Sam Bankman-Fried, a self-described "effective altruist," ran, failed last week. Sam Bankman Fried, the founder of FTX, had a significant impact on the world due to his outspoken stance on cryptocurrency regulation and his financial backing of US political candidates. A business rival's aggressive short sale of FTT, a blockchain token owned by FTX, caused a run on the exchange's virtual assets. This caused a liquidity crisis, which was swiftly followed by insolvency. Bankman-Fried apologized numerous times to the public for the poor management that caused the abrupt collapse. The complex fusion of technology and finance that crypto markets represent may be daunting for India, but it is still essential to govern and regulate them.

What were the circumstances that caused FTX to collapse?

The article published by the cryptocurrency news website CoinDesk precipitated the FTX collapse. According to the report, Sam Bankman Fried owned the crypto hedge fund Alameda, which reportedly held billions of dollars worth of FTX's FTT tokens. On FTX, Alameda was a prominent trader and market maker, and the fund used FTT as collateral when making loans. The money from Alameda was used to raise the price of FTX, and reports of fraud and the theft of investor funds stored at the exchange also started to surface. The problem was made worse when Binance CEO Changeng Zhao decided to sell off a sizable portion of his company's FTT holdings. Investors were alarmed by this, and as word of the situation spread, the token's value plummeted from \$2 at the beginning of November to \$1.

Customers of FTX started withdrawing money from banks, as a result, sparking a liquidity crisis that eventually led to FTX's bankruptcy.

What effects has the FTX incident had on Indian traders and investors?

After the FTX collapse, Trading volumes on Indian exchanges did decline following the FTX collapse. On the other hand, the spot trading figures for November are generally comparable to those reported for September and October before the FTX crash. There hasn't been much of an effect on Indian exchanges.

The FTX collapse will prevent the Indian cryptocurrency market from recovering; experts claim that even though there hasn't been much trading there due to Indian tax laws. Many contend that the FTX collapse may have been the deciding factor for Indian cryptocurrency investors.

crypto prices

What effect has the FTX collapse had on cryptocurrency prices?

At \$887 billion, the market capitalization of cryptocurrencies is down 15%, most of which are losing money. The most widely used cryptocurrency, Bitcoin, has decreased by 17.9% in the past week, while Ethereum has decreased by 19.1%.

The future-oriented cryptocurrency Solana, once thought to be the most promising, has since dropped by 95% from its all-time high price, which was announced on November 6. The only coin that has remained somewhat stable throughout this crisis is Tether, which is anchored to real-world investments and currencies.

The "Lehman Brothers Moment" refers to the collapse of the fourth-largest American investment bank, which triggered a chain reaction that reverberated throughout the global economy and resulted in the worst financial crisis since the Great Depression. As a result, many are referring to the FTX collapse as such. Although it is too soon to say whether this heralds the demise of cryptocurrencies, FTX's downfall raises severe concerns about a largely unregulated sector.

Written By
Hayfa Ashraf



ADANI
VS
HINDENBURG?

About Hindenburg Research

Nate Anderson, a chartered financial analyst, and chartered alternative investment analyst, started Hindenburg Research in 2017. It advertises itself as a forensic financial research organization that analyses equity, credit, and derivatives. It has a track record of finding corporate wrongdoings and placing bets against the companies as an "activist short seller."

The report accuses the group of improper use of offshore tax havens and flagging concerns about high debt. Hindenburg Research holds short positions in Adani group companies and claims that the group has engaged in a "brazen stock manipulation and accounting fraud scheme over the course of decades."

Hindenburg's Report on Adani Group

Hindenburg Research, a short-seller located in the United States, produced a detailed research report casting serious doubt on the Adani Group's activities and claiming shrilly that Adani was the "biggest con" in corporate history. They also claimed that they had put a "large bet" against Adani Group shares and stood to profit if the shares fell in value. And the suggested implication that if they were proven wrong and the shares did not fall, they would lose all of their money.

quick take

The report accuses the group of improper use of offshore tax havens and flagging concerns about high debt. Hindenburg Research holds short positions in Adani group companies and claims that the group has engaged in a "brazen stock manipulation and accounting fraud scheme over the course of decades."

According to the report, the seven listed companies of the Adani group have an 85% downside due to their sky-high valuations. It also pointed out the debt on the company and the lack of near-term liquidity for 5 of the 7 key listed companies. The report claims that 8 of 22 key roles are held by family members of Gautam Adani, the founder and chairman of the Adani Group.

Hindenburg Research ended the report by asking several questions about the promotions of family members despite their history of allegations and asked for the full extent of Vinod Adani's role in the Adani Group. The report also mentions the Adani Group's previous involvement in 4 major government fraud investigations that have alleged money laundering, theft of taxpayer funds, and corruption, totalling an estimated US \$17 billion.

In response, the Adani Group called the report baseless and labeled Hindenburg Research as the "Madoffs of Manhattan." The group claims that all transactions with related parties have been disclosed and that the report is full of "unsubstantiated speculations."

Hindenburg Research has countered by pointing to the number of changes in Chief Financial Officers (CFOs) in the listed Adani companies and the relative unknown quality of the auditors used by the group. Adani Group responded by saying that several of the CFOs have remained within the group and moved on to new roles, and that the auditors are appointed on the recommendation of the audit committee composed entirely of independent directors.

The release of the report led to a 5-20% decrease in Adani Group stocks and wiped out ₹3.19 trillion in investor wealth. Billionaire Gautam Adani, the richest Indian and Asian in the world, also saw a decline in his fortune, causing his ranking on the Bloomberg Billionaires Index to slip out of the top ten richest in the world.

Conclusion

In conclusion, the accusations of improper use of offshore tax havens and high debt have led to a significant decrease in Adani Group stocks and investor wealth. The report by Hindenburg Research has led to a heated exchange between the short-seller and the Adani Group, with both sides standing firm in their positions. The ongoing controversy is likely to raise questions about the future of the Adani Group and its impact on the stock market.

Written By
Sneha Jain

WAR OF THE EVs

The auto industry, being one of the never stopping, never-ending industries has had its share of changes, improvements and shuffling in all its functioning at the very beginning of the year. The industry is riding high since the visible end of the pandemic and people are investing more and more in it to get the best of the products for themselves. One of the hot topics of the industry, which was boosted by the Elon Musk-owned company, Tesla, was electric vehicles also known as EVs.

Tesla recently won the title of being the industry's leader in the field of profitability and manufacturing efficiency when Musk made the announcement using the stats of the quarterly earnings of the company. However, there were numerous factors that were brought in the picture that resulted in Tesla getting the same title. The main reasons involved the restructuring of the Nissan-Renault partnership which was a clear indication of both companies trying to get a hold of the running market of the EV segment and the sudden and unexplained change in the leadership of the Japanese multinational automotive, Toyota Motor Corporation.

The Companies' Chaos

Although, the news that the companies have declared in their recent pasts, it doesn't skip the mind of the readers that the timeline of the declaration is extremely close to one another. Akio Toyoda, the former CEO of Toyota stepped down from his position on April 1 just hours after Musk made the declaration of Tesla becoming the world's best-seller in automaking which has been the position held by Toyota for the past three decades.

The new CEO of Toyota, Koji Sato will have to deal with the changing market head first with the company slipping places on the index.

The acceleration of the development of more competitive electric vehicles from the Japanese company comes not only from the threat that Tesla faces but from the Chinese EV manufacturers as well, as they create a firm market for themselves by leading it with the low production prices that they offer.

To put the competition between the auto-markers in numbers, with its high pricing and premium technology, Tesla currently makes 7 times more on each of its vehicles than made by Toyota. The stocks for the company are also skyrocketing as it gained 28% when it opened in 2023.

Tesla-the future of EVs?

The extremely active nature of the owner of Tesla also keeps an engaging audience of the company as he makes a good number of announcements through social media which makes the young and upcoming generation intact to the growth of the company. Recently, Musk took to social media to hint about the new vehicle that the company is working on which would sell on profits under \$30,000 in the US market. The vehicle would also act as the competition of the mass models of Toyota, Volkswagen and Ford.

Tesla has declared an all-out war with Toyota by getting into all the sectors of the auto industry that were previously dominated by the company. The motto of Tesla's chief has now been established as 'reordering the auto industry hierarchy that for decades had Toyota at the top.'

Written By
Shubhangi Dwivedi

THE WORLD IN YOUR PALM, WITH ONE COMMAND

The GPT-3 (Generative Pretrained Transformer 3) from OpenAI has brought about revolutionary changes in the field of natural language processing. This model, which was trained specifically for conversational AI, has been lauded for its ability to generate responses that are eerily similar to those of humans. As a result, some people have described it as the "most advanced AI language model in the world."

The Sensation of Tech World

It has been possible for ChatGPT to generate answers that are both coherent and pertinent to a wide variety of questions. Uncanny in its ease and fluidity, the model is able to carry on conversations on a wide variety of subjects, ranging from politics and sports to pop culture and technology. Due to the model's ability to generate convincing answers that seem to come from a real person, some people have gone so far as to describe their interactions with ChatGPT as "surreal."

Although the developments that ChatGPT and its predecessor, the GPT-3, have made are truly remarkable, it is essential to keep in mind that this technology is still in its infancy at this point. ChatGPT is not truly capable of comprehending or experiencing human feelings or consciousness. It has the capacity to understand context, produce responses that are human-like, but not completely human and retrieve information from previous interactions, it is a powerful tool that can be utilised in a variety of contexts.

Is AI too human?

In recent years, Artificial Intelligence (AI) has made rapid advancements, which has led to the development of more advanced language models like ChatGPT. Concerns have been raised about the effects that this technology will have on employment and the capabilities of humans, despite the fact that it has the potential to vastly improve a variety of domains and activities.

The process of job displacement is one of the primary ways that ChatGPT can have an effect on employment. As artificial intelligence (AI) technology continues to advance, it may eventually be able to complete activities that were previously reserved exclusively for humans. Because of this, there is a possibility that the demand for certain jobs will decrease, which could lead to an increase in unemployment.

Written By
Astha Deep

AI THE NEW BLOCKCHAIN?

'AI is the new Blockchain' is probably a more pertinent adage than 'Orange is the new Black' in today's highly innovative and advancing world. Blockchain technology, an innovation that took the world by storm in 2020-21, has been replaced by Artificial Intelligence (AI) in a year. Whether we talk about writing content, designing or even coding, for that matter, everything can be done at the click of a button by using AI tools. Hence, it is no surprise that investors have jumped on board with several AI companies. Microsoft invested \$1 billion into OpenAI in 2019, whereas Stability AI and Jasper crossed a valuation of \$1 billion soon after their inception.

This may be why BuzzFeed, a digital publishing platform, has decided to use OpenAI to power its games and quizzes. The \$300 million company, whose stock had depreciated post-merger in 2021, experienced a significant hike in share price after releasing the news. Using the power of AI, BuzzFeed plans on providing its customers with a unique experience by allowing them to create their own personalised stories and quizzes.

The World of AI

Other AI tools like Codex (by OpenAI) or Copilot (by GitHub) transform human languages like English into the desired coding language, thus improving the programmer's efficiency and allowing them to focus on the creative aspects of their codes. ChatGPT (by OpenAI) is a bot that can imitate human conversation, respond to queries, contribute to a conversation and answer follow-up questions with a humanistic approach.

It could replace the Google Search engine that has dominated the market for over 25 years. Similarly, Stable Diffusion (by Stability AI) is an art tool that allows users to generate mash-up images by supplying a string of words to the AI feature. It is safe to state that Artificial intelligence has made its mark in the technological sector and is here to stay. But the question remains: Did AI become a hot topic today, or is there something more to the picture?

Despite popular belief, this is not AI's first tryst in the corporate world. Amazon has been using AI in its daily operations since the 2000s, thus allowing it to become a trillion-dollar company and the biggest e-commerce player in the world. It currently sells products processed by more than 1.9 million small and medium-sized businesses and employs nearly 1.5 million people worldwide. Amazon uses artificial intelligence to create product recommendations that closely align with the consumer's interests.

The program studies data such as the buying behaviour of consumers, products in the cart, items viewed and most searched items to design personalised recommendations for each customer. This transforms the website from a passive store to an interactive shopping experience and helps the company boost sales and increase customer satisfaction. Amazon has also integrated AI into its supply chain, hence allowing it to predict consumer demand and manage inventory accordingly.

Life of a Blockchain

But a sudden interest in AI does not signify the end of blockchain technology. Blockchains are primarily used to record transactions and store data in a secure and decentralised manner that is easily verifiable. In comparison, AI is utilised to improve the efficiency of tasks and personalise customer experience. However, innovators are contemplating a convergence between artificial intelligence and blockchain technology. Research suggests that Blockchain may ensure better credibility and autonomy of AI, while AI may optimise and simplify the functioning of the Blockchain to achieve better performance. Such a confluence will also provide better security and reduce any chances of errors.

To conclude, it is evident that the era of blockchain, as we know it, is at an end. However, the end signifies a new beginning, one with the integration of blockchain technology into artificial intelligence.

*Written By
Chahat Gupta*

THE TECH CATAclysm

*Written By
Archita Sharma*

The tech industry, long considered a bastion of stability and growth, has been rocked by a wave of job cuts in recent weeks. As the world braces for another year, 2023 portends to be one marked by job cuts and economic uncertainty. Giants such as Amazon, Google, and Meta have announced plans to reduce their workforce in the coming year, a move that has sent shockwaves through the tech industry.

The tech industry has seen continued mass layoffs in January 2023 and is expected to continue throughout the first quarter of 2023. According to research, the number of employees who lost their jobs in January 2023 reached a staggering 106,950, surpassing the combined job losses of November and December 2022. Tech companies, while announcing the layoffs, pointed to overhiring during the first two years of the COVID-19 pandemic and unfavorable global macroeconomic conditions as the reasons behind the job cuts. Here is an ongoing compilation of companies that are reducing their workforce and retracting their operations:

Microsoft will lay off 5% of its workforce, or 10,000 employees, as part of a restructuring effort amid sluggish revenue growth. CEO Satya Nadella affirmed that the company will continue hiring in strategic areas. The job cuts will incur a \$1.2 billion charge in the second quarter of the fiscal year.

Amazon is set to lay off over 18,000 employees, primarily in the HR and stores divisions, according to CEO Andy Jassy. This move follows the company's suspension of new hiring in November and is aimed at strengthening Amazon's cost structure to pursue long-term opportunities. Despite the impact of the pandemic, Amazon's global workforce had grown to over 1.6 million by the end of 2021.

Apple has temporarily ceased recruitment for non-research and development positions as part of its cost-cutting measures for the upcoming year. Exemptions include teams involved in future devices and long-term projects. The hiring pause affects certain corporate functions and standard engineering positions.

Meta, the parent company of Facebook is implementing a significant restructuring effort by eliminating 13% of its workforce, equating to 11,000 job cuts. This marks a historic moment for the social-media giant, as it marks its first-ever layoffs. The aim is to decrease costs amidst declining revenue and earnings. CEO Mark Zuckerberg has taken ownership of the decision and expressed remorse to those impacted.

Google, a subsidiary of Alphabet Inc., announced on Friday that it will be conducting a reduction of its workforce by 12,000 employees. CEO Sundar Pichai informed the company's personnel via email that the layoffs will commence immediately in the United States and will be executed gradually in other nations, taking into account local regulations and procedures.

For **Twitter**, Elon Musk recently cut 3,700 employees, roughly half the staff, following the acquisition of the company for \$44 billion. Further departures followed policy changes and a demand for a hardcore work environment.

Adobe recently underwent a reorganization, resulting in the elimination of approximately 100 sales positions. Affected employees were reallocated to alternative roles within the company.

HP plans to lay off 10% of its workforce, which is up to 6,000 employees, in the next three years due to decreased demand for personal computers, impacting profits. The company also aims to minimize its real estate presence.

Salesforce has announced an employee reduction of 10% along with a cut in real estate holdings, as per a regulatory filing on January 4th. CEO Marc Benioff attributed the cuts to overhiring during the pandemic.

Despite the challenges, there is a reason for optimism. Many of these companies are well-positioned to weather the current economic storm, and they will likely emerge stronger on the other side. In conclusion, the recent job cuts in the tech industry are a reminder that even the most successful companies are not immune to the economic turmoil caused by the pandemic. However, as the global economy begins to recover, it's likely that many of these firms will bounce back and continue to be major drivers of growth and innovation.

INDIA & EGYPT

R

India recently celebrated her 74th Republic Day with grandeur. New Delhi has hosted foreign heads of state or governments for Republic Day celebrations since 1950. Unlike previous Republic Days in India, this was the first time an Egyptian President was invited as chief guest.

The Republic Guest

Egyptian President Abdel Fattah El-Sisi was accorded a ceremonial welcome at the Rashtrapati Bhavan on the 25th of January, ahead of his 4-day state visit, commencing with the celebration of Republic Day. The highlight of this year's Republic Day was the 180-member military contingent from Egypt joining the ceremonial parade that marched on the erstwhile Raj Path, now known as the Kartavya Path, along with the contingents of the Indian Armed Forces.

The highest honour India can bestow in terms of the protocol is an invitation to be the chief guest during Republic Day celebrations. A lot goes into choosing a Chief Guest. Preparations begin nearly six months in advance of the event. The most pivotal consideration is the nature of the relationship shared between India and the country concerned, as it signifies the ultimate sign of friendship between India and the government of the invitee.

India's political, commercial, military, geo-strategic and economic interests are crucial drivers of the decision. The Ministry of External Affairs seeks to use the occasion to strengthen and bolster ties with the country of the invitee across all these aspects. President Abdel Fattah el Sisi's visit marks the 5th visit of a head of state from the Arab and West-Asia region.

The India-Egypt Ties

Now that we have seen how a Chief Guest is chosen for our Republic Day celebrations, the impending question is how and why Egypt fits across those parameters. To start with, India and Egypt have evolved from vibrant and ancient civilizations and have enjoyed a history of close linkages from ancient times. Mentions of Egypt under Ptolemy can be found in Ashoka's edicts and in much more recent times, India and Egypt, under Prime Minister Jawaharlal Nehru and President Gamal Abdel Nasser, were the founders of the Non-Aligned Movement in the Cold War era. El-Sisi's visit to India is much more than just a ceremonial honour, as it signifies the establishment of 75 years of diplomatic relations between India and Egypt. Additionally, his visit significantly boosts India's ties with Egypt.

EINFORCE EKINDLE EVAMP HISTORIC TIES

*Written By
Prateek Pyne*

This powerful and influential Arab nation lies on the geo-politically sensitive crossroads of North African and Middle-Eastern, and West Asian countries, paving the way for new opportunities and advancing India's interests globally. The bilateral relationship between India and Egypt had stagnated for over three decades during the reign of Hosni Mubarak. However, since the ascension to power by President El-Sisi in 2014, they have received a significant fillip.

Egypt's Position

The Egyptian economy has been in shambles since the Arab Spring Movement. Egypt eagerly looks forward to partnering with India across diverse sectors like agriculture, medicine, information technology and renewable energy to ensure course correction and India would love to access a new and emerging market to diversify its exports portfolio across the Arab and African Peninsula.

Most of the world's trade takes place via sea. Egypt is strategically located to connect the Mediterranean with the Red Sea through the Suez Canal, a mutually beneficial factor which India and Egypt would extensively like to leverage via the development of the Suez Canal Economic Zone.

Culturally, New Delhi views Sisi's Egypt as a moderate Islamic voice among Muslim-majority countries and a "friend" within the Organisation of Islamic Cooperation (OIC). The university of Al Azhar has a special significance to Sunni Islamic scholars from across the globe, and there have been several visits by Indian Sunni Muslim scholars.

On matters of terrorism, Sisi has been tough on Islamic religious extremism and, together with Modi, has voiced his concern on action necessary to end terrorism and crimes against humanity. With Sisi being Egypt's former military chief and defence minister, the two countries have also looked at strengthening their defence and security cooperation across multiple spheres. The bonhomie and relationship that Sisi and Modi share are a sure indicator of rapid development and expansion of ties between the two countries in the very near future.

Recently British Columbia, a province in Canada, in its efforts to combat the opioid crisis, allowed possession of 2.5g of illicit substances. This has been the latest addition in the paradigm change in drug legislation across the world. It was not the same reality some 50 years ago when Richard Nixon's government announced The War on Drugs back in the 1970s. During those days drug use and related crime were on the rise. In response, the federal government declared a war on drugs, enacting harsh laws and increasing funding for law enforcement.

A WAR ON DRUGS OR A WAR ON RACE?

This moral crusade however was brought to its staggering halt when John Ehrlichman, domestic political advisor of Richard Nixon, admitted in an interview, conducted in 1994, that the America's War on Drugs was a racially motivated campaign against African Americans and people who were anti-war. There are arguments saying Nixon had good natured intentions and that the aim was to rehabilitate and that Ehrlichman was bitter after Watergate, but it is a fact that the drug war disproportionately hurt black Americans.

As of now, more than 1.5 million drug arrests are made by police everyday of which 550,000 are for cannabis-related offences. Most often people of colour are disproportionately affected by drug enforcement and sentencing

systems, and almost 500,000 individuals are imprisoned for no other reason than breaking a drug law. The enforcement of these laws has had a disproportionate impact on communities of colour, particularly African Americans. Research shows that African Americans are no more likely to use or sell drugs than white Americans, yet they are far more likely to be arrested and incarcerated for drug offenses. This disparity in enforcement has led to mass incarceration and torn apart communities of colour. They are found guilty, given harsh sentences, and a criminal record that will follow them for the rest of their lives. In addition to the racial disparities in enforcement, the War on Drugs has contributed to the systemic racism and discrimination that African Americans face in many areas of life, including employment, housing, and education.

The collateral consequences of a criminal record, including difficulty finding a job, losing the right to vote, and being barred from certain forms of public assistance, have made it difficult for many people of colour to reintegrate into society after serving their sentences. States like Texas and Florida also suspend driver's licences for drug offences that have nothing to do with driving.

Many instances of using law enforcement to tackle drug abuse might seem neutral in terms of its racial implications but disparate treatment has been institutionalised in the American system, because even though laws might seem fair, they have discriminatory impact which has been structurally embedded in police department's, attorneys' office, courts of America. Moreover, the War on Drugs has also perpetuated stereotypes about communities of colour, portraying them as violent and criminal, which has fuelled negative attitudes and bias. This has further reinforced the systemic racism that African Americans face and hindered progress towards true racial equality in the United States.

quick take

In recent years, there have been efforts to reform the criminal justice system and address the racial disparities in the enforcement of drug laws. The need of this hour is to look at the issue of drug abuse not through a criminal lens rather through the lenses of public health. Steps, wherein states are legalizing marijuana, are taken in the right direction reducing the number of people incarcerated for drug offenses, and in fact there are arguments in favour of decriminalization of all drugs.

In conclusion, the War on Drugs has had a devastating impact on race relations in the United States. It has perpetuated systemic racism and discrimination and torn apart communities of colour. Reforms are needed to address the racial disparities in the enforcement of drug laws as right now can we really ask that have there been enough reparations made to the African-American community?

Written By

Jigyasa Sharma

THE SHADOW OF SELF

Heraclitus, one of the founders of philosophy, said that "day and night are just two sides of the same coin." By this, he meant that opposites are identical. This same principle can be applied to human psychology. Human psychology can also be seen as two sides of the same coin, one side being light and the other being dark. And the representation of the same can be seen in our quotidian nature. But what's interesting about the same is a study which states that 1% of the population is accountable for 63% of all violent crime convictions. Studies have also shown that this 1% of the population possesses traits that, in psychology, are classified as the "dark triad."

Psychologists from Lewis Goldberg to Sigmund Freud strived extremely hard to comprehend human behavior and personality. In this article, we won't be discussing the traditional theories of personality. Instead, it will shed some light on the dark facets of the human psyche that have led to many atrocities throughout the ages.

A theory by Delory L. Paulhus and Kevin M. Williams named "The Dark Triad" describes three notably offensive but non-pathological personality types. These personality types are narcissism, Machiavellianism, and psychopathy.

The Personality Traits

Narcissism is a personality disorder in which a person has an inflated sense of how important they are, is too focused on getting praise, and has a hard time understanding how other people feel. People often use Adolf Hitler as an example of a person in history who had narcissistic traits. Hitler was known for his high sense of self-importance, his desire to be in charge, and his lack of care for people's lives. Even though his actions were bad for the world as a whole, Hitler saw himself as the savior of the German people and thought that they were necessary for the greater good. His high opinion of himself and inability to care about other people are classic signs of narcissism.

Psychopathy is a personality disorder that is marked by a lack of empathy and remorse, impulsive behavior, and a tendency to do illegal or antisocial things.

The Mongolian conqueror Genghis Khan, who lived in the 12th and 13th centuries and was responsible for massacres, genocide, enslavement, and sexual violence during his reign, is an example of a historical figure with psychopathic traits. He was known for using brutal methods and not caring about the lives or well-being of the people he conquered. He was also good at manipulating people and using charm to get out of tough situations.

Machiavellianism is a political philosophy or way of thinking that says the best way to get power and success is to be smart, manipulative, and use other people. People often use former Soviet Union leader Joseph Stalin as an example of a Machiavellian figure. Stalin became the leader by using a mix of political maneuvering, propaganda, and harsh repression. He was known for being smart and sly, and he used these qualities to get rid of his rivals and increase his power.

Under Stalin's rule, there were many violations of people's rights in the Soviet Union, such as forced labor camps, political purges, and mass executions. During the 1930s, he was in charge of the Great Purge. During this time, between 700,000 and 1.5 million people were killed or sent to work camps, and millions more were arrested and put in jail. Stalin also oversaw the forced collectivization of agriculture, which caused a lot of people to die from famine and led to the forced grouping of farms. He also made it hard for people to speak, write, and practice their religions freely, and he put strict rules on the media and other forms of expression. These actions show how brutal and cruel Stalin's rule was and how Machiavellian, his way of running the country was.

The Dark Triad idea may be seen philosophically as an investigation of the negative aspects of human nature and the repercussions these tendencies have on both individuals and society. The article focuses on how these characteristics might lead to harmful behavior and outcomes. This begs the issue of whether or not humans can be trusted to behave in a moral manner and whether or not people should be held accountable for their choices and the harm they do. The text may also be seen as a criticism of persons in positions of authority and the methods they use to get to it and remain in such positions, as well as the accountability they have to the people they rule.

Written By
Akshat Chouhan



सत्यमेव जयते

वित्त मंत्रालय
MINISTRY OF
FINANCE

INDIAN



UNION

BUDGET

2023-24

A NEW REALITY IN AMRIT KAAL?

“This is the first Budget in the era of Amrit Kaal,” said our Finance Minister, Mrs. Nirmala Sitharaman as she presented Budget 2023 with a tagline that would open the gates of heaven for the people of India. Demarcated as the time period between 2023 and 2047, the completion of which would mark 100 years of India’s Independence.

However, as soon as the Budget was presented, opposition leaders spoke up to critique the nuances of the document. “No mention of MGNREGA, no mention of unemployment, and inflation,” said Shashi Tharoor, Member of the Lok Sabha, after attending the unveiling of the budget. Under Capital Spending, the allocation that the Government earmarks for long-term assets, such as Infrastructure and Transport, has seen one of the most significant hikes to ₹10 Lakh Crore in FY24. FM claims that the reason for the same is to create more jobs, which is a pressure point for the BJP Government. After unemployment rates rose to a 45-year high of 6.4% during the COVID Pandemic, it was imperative that there be a particular focus on job creation.

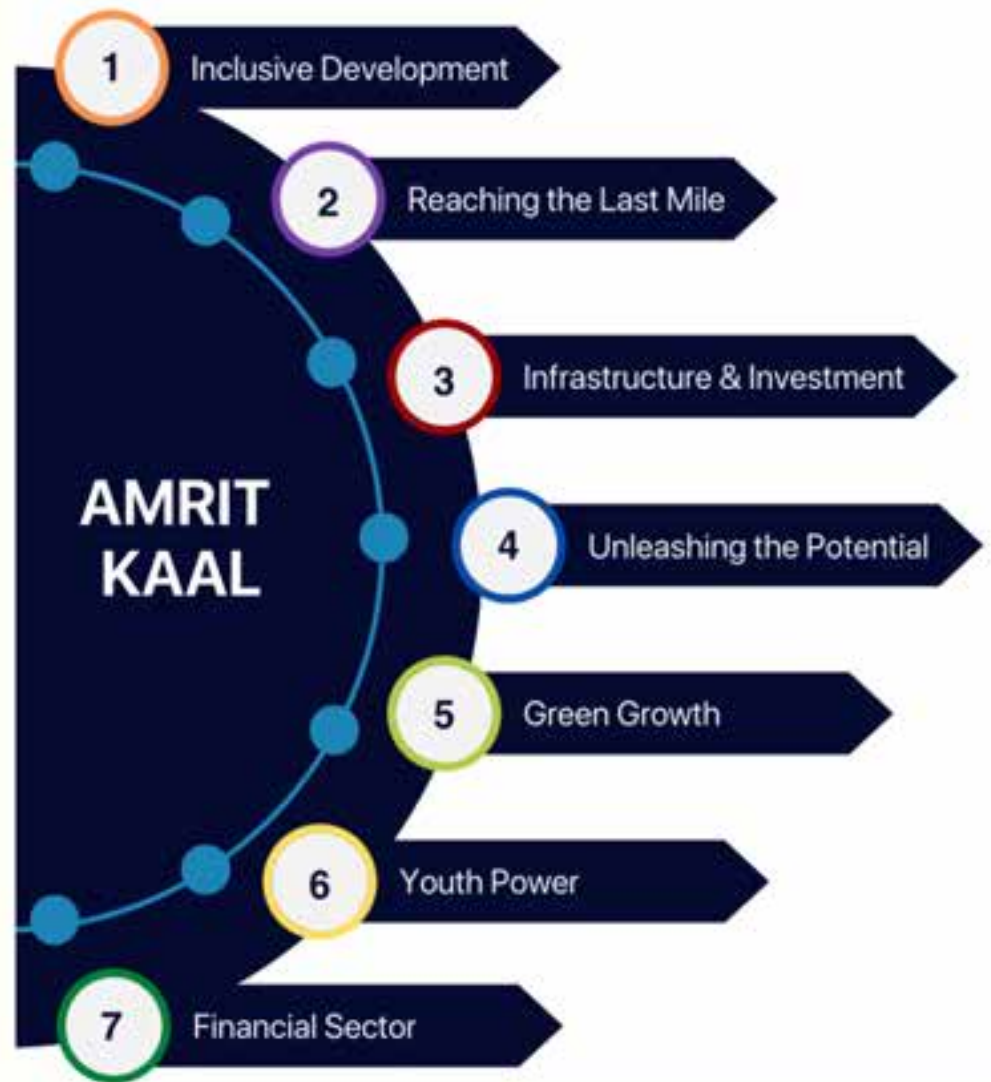
Fiscal Deficit, the delta value between Government expenditure and its revenue, was another point of concern for FY24. The deficit this year was about 6.4% of the

GDP, which essentially means that the Indian Government overshot its expenditures to a value more significant than the value of the sum of the total Goods and Services produced in the country.

Aiming to bring it down to about 4.5% by next year, the Government has naturally thought of a two-pronged approach - increasing revenues by taxing some products more while reducing expenditures in select areas.



THE SAPTARISHI MODEL

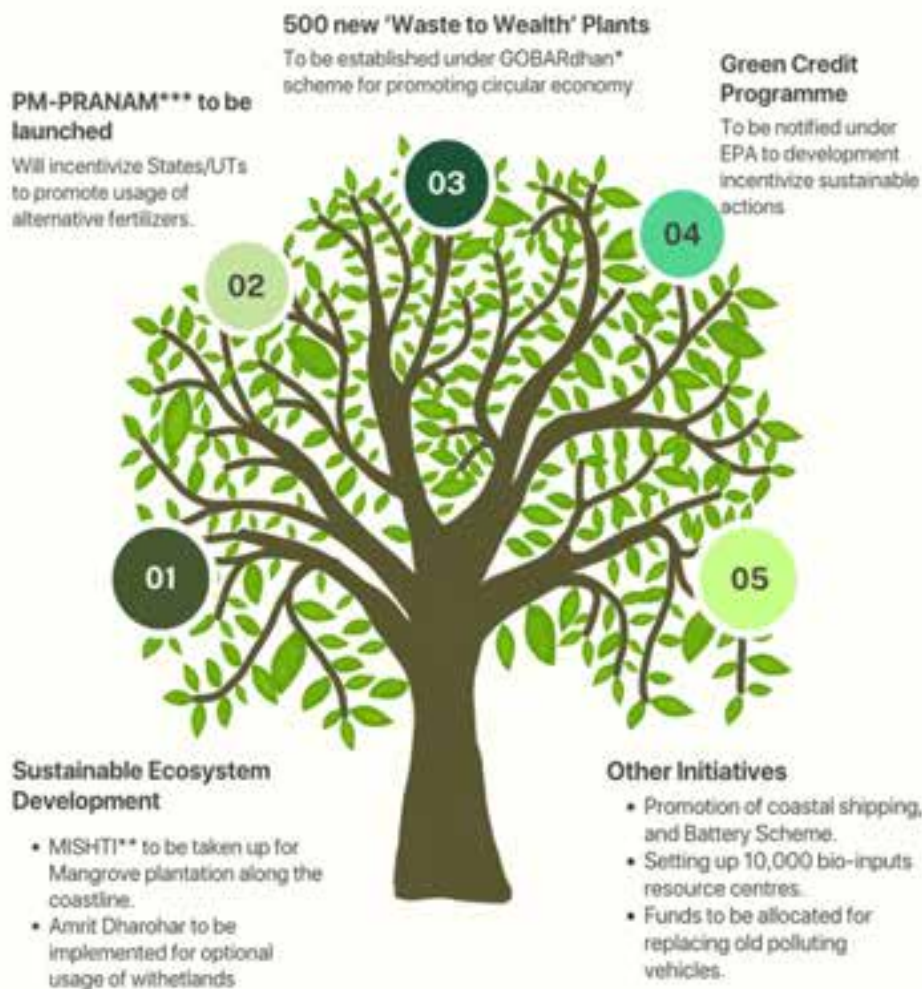


This brings us to the expenditure changes that this year brought about - there was a phenomenal 28% cut in subsidies on Food, Fertilizers and Petroleum subsidies. MGNREGA scheme, the most important rural unemployment scheme that sprang controversies this year, had its budget cut this year by about ₹20,000 Crore.

While the country gorged on the episodes of Shark Tank, the Government put in place the National Governance Data Policy in an attempt to give impetus to more start-ups in the country. Under this, these ventures will be given access to datasets from across the country, which will allow them to harness the potential of AI. Finally, this brings us to AI.

Under the umbrella of 'Sabka Saath Sabka Vikaas', there was a significant impetus to have inclusive growth with all sects of the economy, but critics cited no significant increase in this year's Women's Ministry Budget. Additionally, in times where India has slipped to the 107th rank in the world in terms of malnutrition, we now see significant budget allocation towards this cause.

After seeing an uptick in the economy of 95% of the villages in the past year's attempts to revitalize and uplift the rural settings, the Government has identified 500 blocks to scale of the Aspirational District Model.



According to the Finance Ministry's survey, we can expect an uptick in the country's GDP next year in the range of 6 - 6.8%. Education and Healthcare saw a significant decrease in their percentage allocation in the budget, while road transport saw an uptick of 24%. Additionally, the Railways Sector saw an unprecedented increase of ₹1 Lakh Crore while the Defense Sector saw a smaller uptick.

Pledging a Net Zero by 2070, PM Modi set the target for India at COP26, which prompted a similar approach in the budget document. Hydrogen Trains are estimated to hit the Indian tracks by December 2023, while the FM announced the National Green Hydrogen Mission to initiate Green Hydrogen production in the country.

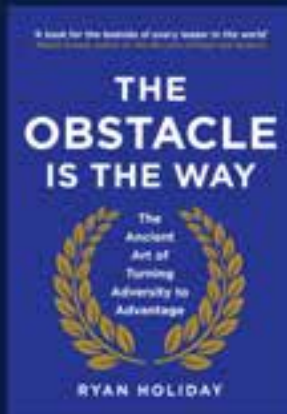
Overall, this year's Budget document saw a striking debate encapsulate the Indian population - while one side hailed the oncoming of Amrit Kaal, the other criticized the downturn seen in Healthcare and Education. The looming question remains - what would the consequence of this ever important document have on the future of our Achhe Din?

Written By
Ayush Nigam

READINGS

BOOKS IN FOCUS

Written By
Mokshit Batra



"Obstacle is the Way" by Ryan Holiday is a book that explores the philosophy of stoicism and how it can be applied to modern life to overcome obstacles and achieve success. The book draws on examples from history, sports, and business to demonstrate how individuals who embrace stoicism can turn obstacles into opportunities and develop resilience and determination. The author argues that obstacles are inevitable in life, but it is our response to these obstacles that determine our success. Overall, "Obstacle is the Way" is a thought-provoking and inspiring book that offers a roadmap for using stoicism to overcome challenges and achieve success in life.



"Think Straight" by Darius Foroux is a self-help book that provides readers with practical tools and strategies to achieve their goals and lead a successful life. The author emphasizes the importance of clear thinking and positive self-talk, and offers techniques for overcoming negative thought patterns and self-doubt. Fox also provides guidance on building a growth mindset, setting goals, and developing a plan for success. The book talks about how one can create an environment of growth by using a combination of practical tips and motivational insights.



"Range: Why Generalists Triumph in a Specialized World" by David Epstein is a book that questions the traditional notion of specializing in a single field for success. The book highlights the benefits of having a range of experiences and perspectives. Epstein draws from examples of various fields to support his argument that generalists have an advantage over specialists in many areas of life. Overall, "Range" offers a compelling argument for the value of versatility and diversity of experiences in today's rapidly changing world.

WATCHLIST

TALKS IN FOCUS

Written By
Yugansh Singh



Do Schools Kill Your Creativity?

This TED Talk by Sir Ken Robinson is a thought-provoking and entertaining exploration of the problems with the current education system. Robinson argues that it is outdated and stifles creativity, and that a radical overhaul is necessary to produce a new generation of creative and innovative individuals.

Robinson starts by discussing the importance of creativity in today's world, highlighting how the world is changing rapidly and the need for individuals who can adapt and innovate. He argues that intelligence is a necessary but insufficient condition for creativity, and that a lack of creativity can be due to a lack of exposure to new experiences and a lack of confidence.

He adds that the current education system is too focused on conformity and standardized testing, and that it neglects the individuality and creativity of students. In this TED talk, Robinson argues that this system is harmful to students, as it stifles their creativity and reduces their ability to think critically and creatively.



Grit: The Power of Passion and Perseverance

This TED Talk by Angela Lee Duckworth focuses on the importance of perseverance, or "grit," in achieving success. Duckworth argues that intelligence and talent are not the primary determinants of success, but rather a combination of passion and perseverance.

She defines grit as the persistence of effort towards long-term goals, combined with the resilience to overcome obstacles and setbacks along the way. Grit is often associated with a growth mindset, or the belief that one's abilities can be developed through hard work and dedication. She argues that this mindset is important as it allows individuals to embrace challenges and setbacks as opportunities for growth and development.

In conclusion, Angela Lee Duckworth argues that grit is a key factor in success, and that it can be developed through a combination of passion, perseverance, and a growth mindset. She believes that cultivating grit is an important step towards achieving one's goals and becoming successful in life.



AUDIOLIST

PODCASTS IN FOCUS



*Written By
Gautam Kumar*

“The Power of Mindfulness and Meditation”

This episode of The Joe Rogan Experience, titled "The Power of Mindfulness and Meditation," has a fascinating and illuminating conversation about the advantages of these time-honored practices. Joe talks to Sam Harris, a specialist in mindfulness and meditation, and asks him to share some of his observations and give some suggestions on how to get started with these practices. Sam Harris begins by contrasting meditation and mindfulness.

He emphasizes that these methods are simple. Adding on, he says that early struggle is normal and that the key to success is patience and repetition. He urges listeners to start with a few minutes per day and move up to longer sessions as they become used to it. Therefore, if you want to make positive changes in your life, recover control of your thoughts and feelings, and live a more peaceful and satisfying existence, start practicing mindfulness and meditation immediately.

If you spend some time each day on these routines, remain patient and consistent, and maintain doing what you're doing, you'll quickly see their positive effects.



CAGED



Written by
Astha Deep

Balded by the razer of fate,
Befriended by life therefore hate
They chased too far the dream
Printed not in their destiny should they
scream
Life ain't a bargain bargain at sale
No wonder why some mortals choose
to fail
No bonanza in China dish it serves.
In the buffet of life even straights are
curves
It may peace out the storm
Crushed will be your bowls like worms
With your eyes evidence the ashes rise
Not transfaced by the camera lens in
beguile .
See it may seem to you a phoenix no
doubt
Well that is the dream unsold &
unfought.

TALE

Plans are failing
morphing are men
mask within mask
deception upon deception grudge of
Christ's mutilation still running
strong...

Smile on the face
ill in the mind
Pride on chests...
stabs in the back
How can I trust you?
Is the help true?
I never know.

I deceive, I turn away, I know not I
hold grudges, I have flaws. I am not
happy, but it seems so. So seems the
hypocrite.

Imperfections & Hypocrisy



Written by
Jigyasa Sharma

Caged are we in those expectations,
Guillotined if choked of asphyxiation
You raped my creativity
Auctioned my dreams to futility
Paralyzed my imaginative features
Said you- "idiocracy it is, none bothers"
Detailed let me tell you wages are promises,
And the oceans of brutality are its bruises.
Yeah, well business is great but
Me the product was a manufacturing defect
Predictable tears, ballyhoo in brain was the
after effect.
Why is uniqueness beyond sanity considered
Prematurely in every nursing home its
murdered
Yes in a democratic country live I
Where we are free as society
Not the individual I



E N T X

Naive Mad



Written by
Manas Pokley

They killed a man, slit him, there he dies
Before a newborn, who knows no cries
His joy won't pause whilst someone lies

They dragged the now-grown child away
from another, to teach him about colours
he never knew before, those which stay.

The boy loves everyone, like Gods do.
But will no more, to his-this-self, adieu!
'Cause its hatred, he's baptised into.

Now that he knows that pain cries
And glee flies, with no love to spare,
Tonight, he's only got hate to share

He twisted a knob for a door not his
Not to demand but take in the abyss.
A man is slit by him, not naive in bliss.



Department of
Management Studies

NALSAR University of Law

DOMS NALSAR

ABHIGYAN THE MARKETING SUMMIT

The MBA and IPM students at NALSAR got an interesting and intriguing take on the topics of the marketing industry. Great industry leaders came to NALSAR in the two-day Marketing Summit, Abhigyaan organised by the Marketing Club, Eunoia of NALSAR.

Topics like the Impact of New Age Technologies on Sales and Marketing to discuss the aspects of the developing technologies on the marketing front of the market talked about, SaaS industry and its Trends-what the consumers and the market have to draw from this growing industry, Marketing Communications Post Covid-how the market has been impacted after the pandemic and the changes in the marketing tactics were discussed and Data Privacy and Its Implications on Marketing and Sales were discussed during the panel discussion and how the awareness of data privacy brings about changes in the marketers' way of interacting with the customers.

The event also brought a lot of opportunities with it for the participants in the form of the case study competition that they could participate in and show off their skills in the field of Marketing.



The HR Conclave organised by HoRizon, the HR club of DoMS NALSAR, was a 6-day workshop on “Legal Acumen for HR Leadership” held in collaboration with the Society for Human Resources Development (SHRD) as a Joint Certification Workshop.

Topics of Covenants of Success, Nuances of Employee Relations, Skill Indexing, BeNext “CHRO to CEO Roadmap” and Experiential learning were talked about with the main agenda on the board being the “New Labour Codes for HR leaders”. The event was divided into two parts- online for 4 days and offline for 2 days for 6 consecutive Saturdays. HRs of several companies came to NALSAR to delve into the enriching experience and attend the masterclass that was offered during the workshop.

The Honorable Governor of Telangana Tamilisai Soundararajan graced us with her presence on the final day of the event and launched OutsightX’s Fourth Edition of the Magazine!

Topics of the domain were discussed during the entire conclave and industry leaders were called upon to give their take on the different aspects that were being discussed during the talk. The aim of the seminar was to help build the readiness for current as well as potential HR legal challenges, and risk mitigation in a future-ready way.

OutsightX insights



LIGHTS.CAMERA.PODCAST

Reigning in as #21 in the Management Segment in India on Apple Podcasts, Insights by OSX has now completed three months of successful production onto the RSS Platform. The first Season, encompassing 11 episodes took a journey from the classrooms at DoMS NALSAR to shooting and premiering on the University's YouTube channel.

After holding the top 10 positions on the Channel weeks after it was posted, the series has been uploaded on Spotify, Google Podcasts and RSS so that finding episodes is never a hassle for the users!

Season 1 witnessed conversations that flared up behind-the-scenes conversations that show the happenings of the Department. We hosted students from the IPM Community who had recently returned from their internships in the Social Sector across India. The active participation of Professors further added substance to series.

From hosting Prof. Somdutta Banerjee, Prof. Rahul Gandhi Burra, and Prof. Praveen Munukutla who spoke about their courses, pedagogy and their experiences with interacting with the IPM batch to hosting students who spoke about the type of roles they played in the NGOs they interned with, Season 1 coherently wrapped up the First Year experience at the University.



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OUT SIGHT HTX

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