

## The Road Not Taken

Two roads diverged in a yellow wood,  
And sorry I could not travel both  
And be one traveler, long I stood  
And looked down one as far as I could  
To where it bent in the undergrowth;

Then took the other, as just as fair,  
And having perhaps the better claim,  
Because it was grassy and wanted wear;  
Though as for that the passing there  
Had worn them really about the same,

And both that morning equally lay  
In leaves no step had trodden black.  
Oh, I kept the first for another day!  
Yet knowing how way leads on to way,  
I doubted if I should ever come back.

I shall be telling this with a sigh  
Somewhere ages and ages hence:  
Two roads diverged in a wood, and I—  
I took the one less traveled by,  
And that has made all the difference.

— Robert Frost

— Arundhati

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## Are you postponing your achievements?

by R.S. Murali

Quite often we hear someone elder in our family saying "why are you not systematic?", "why don't you keep things properly in their place", "why are you delaying, why don't you do things then and there?" Such questions are increasingly relevant both in personal and official life. Let us examine....

It is said that most of the problems we have both personally and officially arise out of procrastination. What is procrastination? It is nothing but postponement of actions and activities unduly. Frequently we list mentally various works to be done during a day and most of the times we do not complete some or many of them. Why does this happen? And why does this happen so frequently?

Even before getting into the core issue of procrastination, do we plan at all that these are the activities that need to be completed this year, this month, this week, today and so on? If we don't, then we will not even know that we are procrastinating!

Next, assuming we have our daily plan, are we putting it down in a small diary or a pad so that we look at it often during the day and take action for achieving them? If not, be sure that we will not be in a position to achieve what all we have planned.

What about the works that have not been completed? Are you tracking and carrying over these activities to the next day as a priority and completing them?

If for most of these questions, your answer is in the negative, then be sure you are heading for a big mess in your life!!

The postponed works snowball that gains momentum and become big and hit us on a later date very badly. All the achievers in the world are those who do not postpone any of their works.

Procrastination is costly; the delay results in both quantitative and qualitative effects. A postponed loan installment results in penalty

and increased interest, at the same time gives a bad impression about one's credibility. Similarly in the office it gives a very bad impression about your character to your boss and your colleagues. Within yourself also you develop a very low esteem of yourself and naturally this affects your performance.

But why do we procrastinate? We are not clear about what we have to achieve (objectives/goals), we do not plan our activities towards achieving them, and we do not review the activity achievement on a daily basis. Procrastination is laziness and laziness is a mental state that results in reducing your physical activity.

Having understood all these, what is your action plan?

- Be clear about what you want to achieve (1 to 3 years);
- List down major activities you need to do in this regard;
- Split them into annual, monthly, weekly and daily activities;
- Put your daily activities in a pad regularly;
- In the office keep following them up every half an hour and try to complete as many as possible;
- Review them at the end of the day for priority and carryover;
- Make this a regular habit (if you do not skip your dinner – your brain understands).

Achievements come chasing.....are you ready?!

**Basel Accord**

The Basel Committee, established by the central bank Governors of the Group of 10 countries at the end of 1974, meets regularly four times a year. These countries are called the G-10 countries. Their main aim is to bring about soundness in the banking system. The Committee was first formed in the Netherlands & these banks meet in Switzerland once in a year in the Bank for International Settlement to discuss on the Basel matters as well as to discuss on the problems in the banking industry.

One of the important objectives of the Basel Committee's work has been to close gaps in international supervisory coverage in pursuit of two basic principles: that no foreign banking establishment should escape supervision; and that supervision should be adequate. In 1988, the Committee decided to introduce a capital measurement system commonly referred to as the Basel Capital Accord. This system provided for the implementation of a credit risk measurement framework with a minimum capital standard of 8% by end-1992. Since 1988, this framework has been progressively introduced not only in member countries but also in virtually all other countries with internationally active banks. This first series of recommendations by Basel Committee are popularly known as Basel I norms. The banks have to maintain capital of at least 8 per cent of their risk-weighted loan exposures. The Basel I covered aspects of credit risk & market risks .

The Failure of the Basel I to accomplish its objectives forced the Basel committee to come with a revised set of norms which covered the Operational risk with a scientific formula for calculating the market risk. These norms are called Basel II norms.

“ Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. This definition includes legal risks, but excludes strategic and reputation risk ” .

The Three Pillars in the Basel Accord are

**Pillar I** deals with the capital requirement ( about the minimum amount of capital required to meet with the Basel requirements ) .

**Pillar II**-deals with the effective supervision ( about the internal systems & risk management practices ) .

**Pillar III**- deals with the market discipline ( about disclosure norms ) . — Thiruvengada

**Management, Scientific and Technical Consultancy — What is it ???\*\*\*)**

Management, scientific, and technical consulting firms influence how businesses, governments, and institutions make decisions. Often working behind the scenes, these firms offer resources that clients cannot provide themselves. Usually, one of the resources is expertise—in the form of knowledge, experience, special skills or creativity; another resource is time or personnel that the client cannot spare. Clients include large and small companies in the private sector; Central, State, and local government agencies; institutions, such as hospitals, universities, unions, and nonprofit organizations; and foreign governments or businesses.

The management, scientific, and techni-

diverse. Almost anyone with expertise in a given area can enter consulting. Management consulting firms advise on almost every aspect of corporate operations, including marketing; finance; corporate strategy and organization; manufacturing processes; information systems and data processing; electronic commerce (e-commerce) or business; and human resources, benefits, and compensation. Scientific and technical consulting firms provide technical advice relating to almost all non management organizational activities, including compliance with environmental and workplace safety and health regulations, the application of technology, and knowledge of sciences such as biology, chemistry, and physics.

**Did you know ??**

This industry ranks among the fastest growing through the year 2014; however, job competition should remain keen, with the most educated and experienced workers having the best job prospects.

This industry is one of the highest paying.

About **25** percent of all workers are self-employed.

About **72** percent of workers have a bachelor's or higher degree; **59** percent of all jobs are in managerial, business, financial, and professional occupations.

— Arundhati

"Order is most useful in the management of everything...Its maxim is - A place for everything, and everything in its place."  
— Samuel Smiles
— Sharmila

**THE ABC OF VAT (VALUE ADDED TAX)**

**What is Value Added Tax (VAT)?**

VAT is a simple transparent tax collected on sale of goods. The States and Union Territories have decided to introduce VAT in place of Sales Tax and related State taxes.

**How is VAT different from Sales Tax?**

VAT will have only four rates instead of the large number of rates of sales tax. With offsetting of tax on inputs against that on output, VAT does away with tax on tax. Claiming input tax credit under VAT ensures proper invoicing. Overall, these features of VAT encourage disclosure of complete information on business turnover.

**Who will be covered by VAT?**

All business transactions carried on within a State by individuals, partnerships, companies etc, will be covered by VAT.

**Who will not be covered by VAT?**

VAT will not cover small businesses with a turnover below a certain limit which will be decided by each State. Medium size businesses, as again decided by the State, can opt for VAT or a composition system of tax on turnover

**What are the rates of VAT?**

There are just four rates of taxes under VAT - the zero rate, 1%, 4% and a general rate of 12.5%. These rates

will be uniform in all states across the country. The same set of goods will be charged at the same rate in all the states. Most essential commodities are exempted from VAT or fall in the 4% category.

**How does VAT work?**

Most business purchases will carry a VAT charge. VAT paid as input tax can be adjusted against VAT on output. This will include VAT paid on purchases of raw materials or goods purchased for resale. The original copy of the VAT invoice is needed to claim input tax credit.

**How does VAT help trade?**

Uniform rates of VAT will boost fair trade. 100% self-assessment will reduce the taxpayers' need to visit the tax department offices.

**How does VAT help industry?**

The system of input tax credit will promote production efficiency of investments. Investment decisions will not, therefore, be based on tax differentials, tax holidays etc.

**How does VAT help exports?**

With zero rating of exports, the rate of tax on export goods will be zero and yet credit will be given on tax paid on inputs. This will make our exports more competitive.

**How does VAT affect the consumer?**

VAT should not lead to price rise as there will be no tax on tax.

— Subba Rao

**Interesting Facts**

Octopus have three hearts



If you ate too many carrots, you'd turn orange



1 in 2,000,000,000 people will live to be 116 or old.

The body has 2-3 million sweat glands

Sperm whales have the biggest brains; 20 lbs

Kangaroos can't walk backwards



A Blue whale's tongue weighs more than an elephant



Bamboo can grow up to 3 ft in 24 hours



An eyeball weighs about 1 ounce



250 people have fallen off the Leaning Tower of Pisa



A 75 year old person will have slept about 23 years

The Statue of Liberty's index finger is eight feet long



Rain has never been recorded in some parts of the Atacama Desert in Chile.

There are as many chickens on earth as there are humans.

Mosquitoes are more attracted to the color blue than any other color.

Tiger shark embryos fight each other in their mother's womb. The survivor is born.

— Vinoth

*Life is Beautiful.....*

God created this wonderful universe. Mankind is his unique creation. He creates our life in such a way that Joy and Sorrow are two sides of the same coin as in Life.

Some people say "Why it happens to me alone? This shows their attitude towards life. We should face life situations with Courage & Hope, that is when we can reap the fruits of Joy.

Rose is a beautiful flower and thorns are part of it. But we always have to look at the beautiful flower and not bother about the thorns.

Do keep this in mind- take everything in the right way; face life with full hope.

— Deepa

**Financial Terms**

**ADR :** American Depository Receipt. A financial asset issued by a US Depository Bank representing shares in a non-US company held by them. These receipts are traded in the US.

**Breakeven / Payback :** A ratio [expressed in years] that compares the size of a conversion premium with the difference between the yield on a convertible security and the dividend yield on the shares into which it can be converted.

**Current Yield:** Annual interest receivable from a security expressed as a % of its current market value.

**Discount Security :** A security that is issued at a discount to its face value and [normally] redeemed at par at maturity e.g. bills & zero-coupon bonds.

**EVA:** This is a trademark of Stern Stewart - an American company. It stands for Economic Value Added. It states that ROC (Return on Capital) should be greater than the COC (Cost of Capital). It is a methodology of measuring companies' true profits rather than accounting profits and endeavours to change the behaviour of the employees of a company to take longer term views on projects that they undertake.

**System Flowchart**

It is used for structured analysis and design. This is a chart showing a flow of logic involved in solving a problem. The flowchart can be defined as a diagnostic representation of an algorithm. It is referred to as the blueprint of an algorithm. It is easy to comprehend and flexible to work on.  
— Yalloji Rao

**Perspectives**

*One day a father and his rich family took his young son on a trip to the country with the firm purpose to show him how poor people can be. They spent a day and a night in the farm of a very poor family. When they got back from their trip the father asked his son,*

*"How was the trip?" Very good, Dad!" "Did you see how poor people can be?" the father asked. "Yeah!" "And what did you learn?" The son answered, "I saw that we have a dog at home, and they have four. We have a pool that reaches to the middle of the garden, they have a creek that has no end. We have imported lamps in the garden, they have the stars. Our patio reaches to the front yard, they have a whole horizon. When the little boy*



**NCR Consultants Limited**

Regd Office:  
#12, Karpagambal Nagar Main Road,  
Mylapore, Chennai 600 004  
Ph: +91 44 2466 0955  
Fax: +91 44 4218 5593  
email: chennai@ncrcl.com

Bangalore Office:  
147, 1st Floor, 11 C Cross, Behind G.D.Naidu Hall,  
Mahalakshmpuram, WCR II Stage,  
Bangalore 560 086  
Ph: +91 80 65737503  
Fax: +91 80 23190143  
email: bangalore@ncrcl.com

Website: www.ncrcl.com

**Abbreviations**

**ASIC:** Application Specification interchange Circuit

**NAP:** Network Access Point

**WAVE:** Wide Area Voice Exchange

**CLIP:** Caller Line Identification Presentation  
— Yalloji Rao

*was finishing, his father was speechless. His son added, "Thanks, Dad, for showing me how poor we are!" Isn't it true that it all depends on the way you look at things?*

*If you have love, friends, family, health, good humor and a positive attitude toward life, you've got everything!! You can't buy any of these things. You can have all the material possessions you can imagine, provisions for the future, etc., but if you are poor of spirit, you have nothing!??  
— Compiled by Arundhati*

**Good One..... -- Praveena**

When Peter Drucker was asked whether he knows of a perfect management tool...he answered, "Yes, Alfred Sloan's hearing aid". He was hard of hearing and had been so for so many years. Sloan had an amplifier built into the switch. When he turned it so as to be able to speak, it sounded like the crack of doom and everybody in the room stopped talking immediately. But it was the only way in which he dominated a meeting, and he never used it until everybody else had his say!

*Many Happy Returns of the Day!!!*

**NCRCL team wishing the November born**

**Lingaraju: 6 nov**

**Jeevan Rao: 9 nov**

**Vancheeswar: 14 nov**

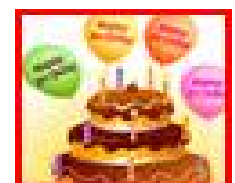
**Shivaram: 16 nov**

**Suresh: 24 nov**

**Thiru: 26 nov**

**Guha Prasath: 26 nov**

**Bharathi: 28 nov**



*Happy Birthday!!!*