

Honouring Netaji and decorated soldiers

Nationalism and patriotism are the real characteristics of a nation. The sacrifices of freedom fighters and army men can never be forgotten and it is always a sense of honour to remember them and be thankful to them. They cannot return back but factually they are living in our hearts and minds, never to be forgotten. No efforts are big enough to honour their struggle and supreme sacrifices for the freedom or security of the country. The fruits of freedom we are enjoying had been planted by these great personalities only. Present Gol has always been devising novel way outs to glorify our past and some way or other pay tributes to the unsung heroes of our freedom struggle as well as our soldiers. One such effort had been to give Bharat Rattan to the most deserving freedom fighter, Netaji Subhash Chander Bose. Somehow sidelined by previous regimes but PM Modi led present Government has left no occasion to remember and celebrate Netaji's commitment and historic work for the Indian freedom struggle. Keeping in sync with earlier efforts now one island of Andaman and Nicobar islands, Ross Island had been renamed as 'Netaji Subhash Chandra Bose Dweep' in 2018, a grand memorial will be built now in his memory to showcase his legacy, his resistance against the colonial rule. Memorial will have a museum, a cable car ropeway, a laser-and-sound show, a guided heritage trail through historical buildings and a theme-based children's amusement park, besides a retro lounge. What a grand way to pay tributes to one of the greatest freedom fighters. Andaman and Nicobar islands have a special place in the history of our freedom fight, known as 'Kaala Paani', a jail to isolate and torture our freedom fighters, wrecking them physically as well as mentally. A simple visit to the present jail museum sends a chill down the spine of an ordinary person, so horrific were the methods applied. It is beyond one's imagination how those great people survived, their perseverance and patience cannot be described in words and no tributes are enough to acknowledge and pay tributes to their sufferings and sacrifices. To pay homage, twenty-one islands of Andaman Nicobar have been renamed after the Param Vir Chakra awardees, a message of valour and unity. Who can forget the sacrifices of our famous soldiers Major Somnath Sharma, Major Shaitan Singh, Flying Officer Nirmaljit Singh Sekhon and others? Of the 21 people who have received the Param Vir Chakra, 20 served in the Indian Army and one in the Indian Air Force. We are free and our borders secure due to their supreme sacrifices only and renaming these islands after them will be a source of inspiration for generations to come, factually a peek into our forgotten history. With one stroke Gol has enlightened patriotism and nationalism in the entire nation, a motivation to be part of the armed forces and serve your nation. In letter and spirit, all these efforts go a long way to commemorate the 126 birth anniversary of Netaji. The largest island has been named after the first Param Vir Chakra awardee, Major Somnath Sharma, who lost his life while fighting against Pakistani infiltrators near Srinagar airport on November 3, 1947, the second largest unnamed island after the second Param Vir Chakra awardee, and so on. In the present generation's context, the supreme sacrifice of Captain Vikram Batra during the Kargil war is still itched in our minds and heart and this small gesture of renaming islands is a transcendence moment and pedagogic step on how to honour our immortals. These gestures of our PM are being adopted in different states and even the LG Administration of UT of Jammu and Kashmir had renamed schools and colleges after soldiers and other great personalities. All these gestures will make future generations not just remember, assess and evaluate them, but also find constant inspiration from them.

SHA's hospital rankings

Jammu and Kashmir health services were lagging on many counts, limited hospitals, shortage of staff, and equipment were continuous nigglers. For decades GMC Jammu was the only saviour hospital of the Jammu Division and a similar role was being played by SMGS, GMC Srinagar and SKIMS for Kashmir Division. Much thought process was put in, taking into account every aspect, two AIIMS were sanctioned and many GMCs also became operational. But the real game changer has been the AB PM-JAY program. Every citizen has been provided medical insurance for a substantial amount. For minor or major surgeries thousands of hospitals have been empanelled. No more long waiting months at Government hospitals even for minor surgeries. This one scheme has transformed the health scenario completely. To give further impetus to healthcare, State Health Agency has started district-wise performance recognition, a much-appreciated step. Every empanelled hospital, public as well as private, has been audited on set parameters, feedback of patients and attendants taken and quality achievement certification rankings have been declared for each district. This has helped in improving public dealing, a more professional approach, more services being provided to patients and a healthy completion among the hospitals. From the patient's point of view, a clear-cut ready-for-reference performance list is there to decide which hospital to prefer, Government as well as private. The burden on Government hospitals has also been reduced considerably. It is true as expected GMC Jammu and SMGS Hospital in Srinagar have got top rankings but with the upcoming AIIMS, the competition will get tough, a win-win situation for the patients. All these gold/silver/bronze certifications will provide much encouragement to the winners and a source of inspiration for others to improve their performance in the coming year. An overall number one performer certificate of Jammu and Kashmir will further raise the bar of competition, a matter of prestige for every hospital in the fray. All these have a very positive impact, a sense of achievement, recognition of their efforts and a moment of glory.

Squadron Leader Anil Sehgal

In the late sixties Jammu was still a small city, very small when you compare with Jammu that we see today. Even Karan Nagar was considered out of the city as was Amphalla, Talab Tillo and all the areas beyond the solitary iron bridge on the river Tawi.

In that small area, everyone knew everyone. Literally, and practically ! So, it was common knowledge who goes to the temples in morning and evening, which devotee of Mata Vaishno Devi goes for her darshan every Pooanamasi (full moon night every month), and who all visit Bawe Wali Ma every Tuesday, or the Peergaah near Satwari airport, every Thursday ! There was even a count of drunkards in every locality !

In such close and traditional society, popularity of a sadhu would naturally be talk of the town. Lot many eyeballs were attracted when scores of women thronged the age old Radha Krishna temple, opposite Rani Ka Talab near Kachhi Chhawani and adjoining the Jain Bhawan, every week

The sadhu named Yadhoo Ram used to hold the congregation we know as satsang. This was a weekly affair in the temple held in the afternoons.

Every week, the otherwise sleepy temple would come alive with the arrival of nearly 200 women, in their 30 & 40s. Clad mostly in white sarees, the women would gather at the temple to listen to the sermon by the sadhu.

Many of them were young widows who had lost their husbands, some were the elderly who brought their young daughters along.

There were also young women who were desirous of bearing a child but could not become pregnant. This sadhu and his satsang were very popular in the city those days.

I was a young lad in the early years of the college life, fond of writing and indulgent in journalism. Out of sheer curiosity, I attended a session or two of the sermons. I noticed a large pond of white attires spread in the small courtyard of the temple. The lean sadhu sat on a platform in whites, and delivered his sermon in Hindi.

I think he came from the erstwhile Uttar Pradesh, was handsome to look at, spoke rather well and knew the art of getting around with the fair of the sexes.

Godmen of Jammu

He continued with his popular presence in the city until one fine day, when the lid was off from the cauldron of his misdeeds.

The sadhu was apprehended on charges of molestation. We heard he used to sexually exploit the women coming to his weekly sermons. The small, orthodox City of Temples was shocked, to say the least.

As is the practice in our society todate, people forgot about the whole episode, in a short time. Today, the city does not remember the sordid details of the sex maniac in the garb of a sadhu.

This episode was later succeeded by a sadhu, a yog teacher of international reputation, and the scene shifted from Uttar Pradesh to Bihar.

Dhirendra Brahmachari, a Bihari by birth, was a yog guru with a difference. He was a yog teacher to Indira Gandhi, the prime minister of India.

Born Dhirendra Chaudhary in Madhubani, Bihar, in 1924, the flying swami ran yog centres in

Bhonds, Haryana, Jammu, Katra, and Mantalrai, he was rumoured to be a political "fixer", and enjoyed vast political clout.

His connection with Jammu was two fold. One, he had enjoyed the hospitality of a Sharma family of Link Road when he was a nobody. Two, he had acquired big chunks of land in Mantalrai (1008 kanals), in Udhampur district, built an ashram, a yog center, and subsequently, even an airstrip. He even built a seven storey yog centre in Gandhi Nagar, Jammu that is in disuse since his demise in an air crash, in 1994.

He attracted bad publicity for his alleged sex exploits with politicians of great repute, which need not be discussed here. This Yogi had strong political links right up to the doorsteps of the prime minister of the country.

He owned four aircraft that included a four seater Cessna and a 19 - seater Dornier, three private airstrips, and rode a mercedes. He faced atleast a dozen criminal cases filed against him.

I met Dhirendra Brahmachari only once, sometime in 1973, in the erstwhile Zanana Park. It was winter of Jammu, the month was December, and we all were dressed well to face the severity of the winter.

It was a lunch meet and the yog guru came clad in a simple white cotton dhoti and chappals with no socks ! The thin dhoti was just wrapped on his fair, lean body with no top to cover the chest.

As the gathering was enjoying the sumptuous and piping hot food, the Yogi just had a glass of milk and a fist full of almonds.

After Sadhus from Uttar Pradesh and Bihar, let us get to the home turf of Jammu. However, here, the protagonist is not of criminal nature !

Jammuites are very fond of astrologers. No house construction starts without consulting a holy man or astrologer. Similarly, no marriage alliances are sealed without the approval from astrologers who prepare the janaampatrika (horoscope) of the boy and the girl and check if the alliance should proceed or not.

In fact, even in the 21st century India, Jammuites don't start anything new without checking out for an auspicious day and time through an astrologer.

Around the early seventies, the city saw the rise of Krishan Jyotishi who soon attained the status of a VIP astrologer after Bharat Ratna Lata Mangeshkar, the melody queen of India was rumored to be consulting him for astrological advice.

Krishan Ji used to give consultation at his small one room "office", near Raghunath temple. There is a Sai temple on your right as you move towards Residency Road, from the famed Raghunath temple.

Bang opposite this Sai temple, a few shops short of Jai Hind bakery, is the lane where his office was situated on the right side of the lane.

It was said that Krishan Jyotishi was a Siddh Purush, thereby meaning he had attained divine powers through his penance. Some people said he used to visit the Hindu burial ground in Jogi Gate in the nights and perform certain rituals to please the gods who conferred their powers on him.

The astrologer was considered a holy man by the people. He was famed to produce a flower or holy ash from the thin air, which, many thought, was just a sleight of hand. It was also said that he could read your thoughts and offer solutions.

I once visited him out of sheer curiosity of a young and enquiring mind, along with an elder

JAMMU JOTTINGS

Commitment fee in Banking

Arjun Singh Rathore

I am having a cash credit (CC) limit of Rs.100.00 Lacs from X bank and I never use more than Rs.5.00Lacs at any given point of the year, how financially disciplined am I? In one financial year I save 11 Lacs as interest amount. But what a surprise despite of running my account so well with an annual turnover of more than 600.00Lacs and serving my monthly interest well in time, I have been charged with Rs.50,000 as commitment fee.Can you Mr. Bank Manager explain me these charges.

Dear Sir,"The fee levied by a creditor on the borrower for future or unused credit is called commitment fee." A commitment fee is a banking term used to describe a fee charged by a lender (Bank) to a borrower to compensate the lender (Bank) for its commitment to lend. Commitment fees typically are associated with unused credit lines or undischarged loans in case of working capital (cash credit, secured overdraft, easy working finance, etc.). The lender (Bank) is compensated for providing access to a potential loan through a commitment fee since it has set aside the funds for the borrower and cannot yet charge interest, except in case of term loans, where the lender (Bank) does not disburse the credit at one go to the borrower. In most

of these cases, the loan disbursal is linked to the project completion stage.

Commitment, as the name itself explains, is a promise and undertaking for the accomplishment of a certain task and object. In banking when a customer applies for a working capital loan from a bank, he asks for a commitment from the bank that to run the daily affairs of his business, especially for the purchase of stocks or raw material, bank will make the funds, as per the limit sanctioned, available to meet his business commitments. The day a bank sanctions a particular limit in favour of his borrower, it is committed to keep that amount available to be utilised by the borrower as and when demanded or required. In general terms one can understand that a "Commitment fees" is being charged for some approved facility which can be drawn down in future on the same terms which have been agreed initially between the lender (bank) and the borrower. Banks usually charge some fees to provide this kind of facility which is usually called commitment charges/fees. So if that sanctioned amount is not utilised by the borrower, the bank suffers a loss by way of not earning any interest on that amount.

A commitment fee generally is specified as either a flat fee or a fixed percentage of the un-

availed loan amount. The lender charges a commitment fee as compensation for keeping a line of credit open or to guarantee a loan at a specific date in the future. The borrower pays the fee in return for the assurance the lender will supply the loan funds at the specified future date and at the contracted interest rate, regardless of conditions in the financial and credit markets.

In most cases, if the borrower decides not to move forward with the loan, the commitment fee still is payable to the lender.

Legally, a commitment fee is different from interest, although the two often are confused. The key distinction between the two is that a commitment fee is calculated on the un-availed loan amount while interest charges are calculated by applying an interest rate on the amount of the loan that has been disbursed and not yet repaid.

Interest also is charged, and paid, periodically. A commitment fee, on the other hand, often is paid as a one-time fee at the closing of the financing transaction. A further commitment fee may be charged by a lender at the renewal of credit facilities. In the case of open lines of credit, a periodic commitment fee may be charged on the unused portion of the available funds.

In the case of a one-time loan, the commitment

fee is negotiated between the lender (bank) and the borrower. The fee can be a flat amount, such as Rs.1,000/-, or a percentage of the loan amount, such as 1%.

For an open line of credit, a formula is used to calculate the average available amount of credit on a periodic basis, often quarterly. The fee is then calculated by multiplying the average unused commitment by the agreed-upon commitment fee rate and again by the number of days in the reference period. However, formula for determining the commitment charges may slightly vary from bank to bank.

Finally, to ensure the financial discipline and compensate for the probable loss that the Bank may suffer by sticking to its commitment of keeping funds aside for your future use (and not investing them and earning on them) despite you as a borrower not sticking to your commitment of complete fund utilization. In other words, non-utilization of the working capital limit is also a violation on the part of the borrower for non-fulfilment of his asked/demanded working capital requirement resulting into the breach of would be commitment. Accordingly, banks are free to evolve their own guidelines in regard to commitment charge for ensuring credit discipline.

Digital Transformation

Post COVID-19, Street to Screen Economy

Sujat Khan

"Digital transformation" is more than the incorporation of digital technology throughout a business. Digital transformation is more than just a buzzword; it is rather a decisive strategy to optimize the business for the digital future. During the time of the pandemic, businesses all over the world shifted to digital with unprecedented speed. While this transition was hastened out of necessity, the convenience and flexibility that came with it have created a new set of customer expectations.

As we are into 2023, successful businesses now know that the only way to meet these expectations is by adopting a customer-centric mindset. The best way to place customers at the centre of everything is through digital transformation.

What is Digital Transformation?
Let's start by looking at the definition of digital transformation.

It is a basic transformation of all your business strategies and models onto a digital platform. It means fully incorporating digital concepts into all levels of your business rather than just embedding some tools or a platform to reach out to customers. One of the brief and to the point definitions of digital transformation is from Greg Verdino. His definition is as follows

"Digital transformation closes the gap between what digital customers already expect and what analogue businesses actually deliver."

What is the future of digital transformation and its future trends?

Digital Transformation means a procedure to integrate digital tools and technologies in all business sectors to alter the traditional methods in which organizations operate and to provide the end customers with a better experience. It is a type of cultural change that companies go through on a regular basis that challenges traditional operational norms while comfortably adopting the changes. The coronavirus pandemic has forced the world to adopt digital transformation, plans, tools, and technologies to keep businesses moving. Though this integration of digital plans in the traditional operations of the business seems successful, it still requires changes and improvements. One of the most important trends in digital transformation is the performance of industrial and business operations from the remotest areas or locations of their employees.

Remote operations were already available with the organizations before the pandemic, but the strict health guidelines for employees turned this concept into a reality. The future of digital transformation includes aspects such as improving

remote operations, making employee well-being a priority for organizations, and so on. The pandemic proved to be a nightmare for several business houses, and on the other hand, the crisis also accelerated the widespread adoption of technology among organizations. This integration of technology into traditional business structures gives rise to certain trends that drive the future of digital transformation.

Future Trends in Digital Transformation
5G becoming the reality
Blockchain Development
Prioritization of Cyber security
Transformation to Digital Banking
Growth of the Multi-cloud system

Impacts of Digital Transformation after COVID-19

Many studies have mentioned that India has half a billion internet subscribers. According to McKinsey & Co., India is one of the world's largest and fastest-growing markets for digital consumers. Throughout the length and breadth of India, digital transformation can be seen everywhere and every day across all socio-economic and geographical classifications.

Again, according to McKinsey 2018, key statistics include 12.3 billion app downloads, 354 million smartphone users, and 300 million social media users. This expansion has been fueled in recent years, both during and after COVID-we get a sense of digital transformation.

It is not that India jumped into the field of digital mode after COVID; it all started under the leadership of Prime Minister Narendra Modi's first and crucial step towards "Making India Digital." The main aim was to connect rural areas with the internet to make them literate so they could understand the developments that were happening in the sectors of their interest. Being a developing nation and with roughly 70% of its population residing in rural areas, it is slightly difficult to make them understand the concept of digital transformation and its impacts. India is developing in different aspects, like using the internet, but making them use it in the right direction to help them increase their productivity and add value to the economic front and make them financially independent and strong are the main challenges ahead.

COVID-19: A Blessing in Disguise

COVID-19 has devastated the world economy by bringing all activities, economic or social, to a standstill. For the first time, there was a multi-sectoral impact on the economic activities of countries bogged down by a virus.

All manufacturing and related service sectors—hospitality, tours and travel, healthcare, retail, banks, hotels, and so on—have severely harmed the

overall economy. This economic stress has grown rapidly because of the lockdown and social distancing that have caused productivity loss; both factors have also caused a sharp decline in demand for goods and services by consumers within the market, thereby resulting in a collapse in economic activity.

The bitter burden of economy by this pandemic was a push towards a rapid digital transformation across business models. This paradigm shift was the need of the hour to make closer ties with customer during this changing world of business.

How we transformed from a street economy to a screen economy?

The important pillars of the economy-banking and payments—are among the core areas that have seen a serious uptick in digital offerings and adoption. The banking industry was not a stranger to digital transformation, but the pandemic has significantly hastened the adoption of digital technologies. While the banking industry is not a stranger to digital transformation, the pandemic has significantly accelerated the adoption of digital technologies, with far-reaching implications for the banking sector and the larger financial ecosystem in the longer term.

Indian FinTechs and digital payment service providers have played a significant role in offering a good range of user-friendly solutions that support advanced technologies and deploy innovative business models. Growing internet, mobile, low-cost data plans and therefore the shift from offline to online shopping channels also are giving a fillip to the adoption of digital technologies.

Further, the time of the pandemic has spurred the adoption of contactless digital payments, and there has been a flood in digital payment volumes across almost all online stores, be they grocery stores, small shops, online pharmacies, vegetable and fruit vendors, recharges, bill payments, or among OTT (hardcom and media) and EdTech players.

In these hard times when everyone is in stress this digital infrastructure that took times to grow proved to be one of the promising tool, makes payment easier, safe and secure while allowing the consumers to take care of physical distancing.

Now we are entering a new sphere of powerful Fourth Industrial Revolution where technologies such as artificial intelligence (AI) are being inserted into the space around us at a proliferating rate. This race of adopting digital transformation from traditional platform by organisations and countries boost growth and competitiveness, we are at a critical juncture in putting these technologies to work responsibly for people and the planet.

The way in which these technological advancements adopted during recent years, 90 percent of the world's data has been created; Artificial Intelligence can now detect more than 50 eye diseases better than a doctor; the first fully electric aircraft completed a successful Virgin voyage; and 5G is no longer a potential future, but a reality in many countries.

Indian consumers have adopted digital transformation wholeheartedly and now its Indian business houses turn to follow suit.

With over 500 million internet users, our country is one of the largest and fastest-growing markets for digital consumers, but business adoption is uneven. As digital capabilities improve and connectivity becomes more ubiquitous, technology is poised to rapidly and dramatically alter nearly every sector of India's economy.

This is likely to have a significant economic impact as well as change the nature of work for millions of Indians.

When the world imposed sanctions on Russia's various digital platforms, we realised the significance of India's Self Reliant India initiative. The in-house developed Rupay card and UPI system is gaining traction, but it needs to be globalised.

It is estimated that videos, social networking, and gaming account for roughly 80% of all internet traffic. Global data traffic is expected to increase from 230 exabytes in 2020 to 780 exabytes by 2026. The digital advertising and marketing market is expected to reach \$780 billion by 2026.

NitiAayog CEO Amitabh Kant asserted that leveraging Digital India for digital transformation to drive the manufacturing sector on the back of AI, cloud computing, IoT, blockchains, and robotics can generate \$1 trillion in economic value from the digital economy by 2025, up from

\$200 billion currently. The digital global economy, which was worth 11.5 trillion dollars in 2016, could now be worth 15 trillion dollars.

Now it is a right time to capitalize on this global market opportunity, especially since the world has a more favorable attitude toward India than China. No doubt that the government is putting in extra effort, evidence to this is rise in mobile manufacturing and other electronic devices, the spread of internet network to rural areas, and strong software growth, looking at the local and global market in the coming years, the governments, as well as industries, should together put their energy to capture the local and global market. Start-ups, Unicorns, and companies focusing on R&D should be given top priority.

(The author is Assistant Professor GLDM Degree College Hiranagar)