

Financial Literacy Week to begin today

The Reserve Bank of India has chosen customer protection as theme for the Financial Literacy Week beginning today. This week long event ending on June 8 will focus on creating awareness among customers of banks about financial products and services, good financial practices and going digital, the RBI said in a statement.

The week will focus on four consumer protection messages like 'know your liability' for unauthorised electronic banking transaction and Good practices for a safe digital banking experience.

Among various messages, customers will be told through banners and posters that in case of unauthorised digital transaction if bank is informed within 3 days, the liability of the account holder is zero.

Resolution of complaint is to be done by the bank concerned within period not exceeding 90 days from the date of receipt of the complaint, it said. Besides,

RBI sets consumer protection theme



banks have been asked to also create awareness about Banking Ombudsman scheme of the RBI, it said. Bankers, Financial Literacy Counsellors (FLCs) and other stakeholders will participate to create awareness.

Ports On The Cloud

Port all Port Community System set to digitally revolutionise India's EXIM trade operations

Portall, the logistics management application, developed by Mumbai-based J M Baxi Group has bagged a contract from the central government to roll out a pan-India Port Community System (PCS). This neutral and open electronic platform enables intelligent and secure exchange of information between public and private stakeholders to optimise an efficient processes through a single submission of data. The company has tied-up with Germany's dbh Logistics IT AG, the oldest PCS provider in the world for knowledge sharing along with IBM on the technology front to create a strong consortium between all relevant stakeholders.

"It was an extremely competitive bid, far-exceeding the government's price expectations. The 'PCS' is the company's mission to see a differently connected India by the end of November. This isn't just a commercial endeavour for us, but a mission to improve the competitiveness that India can have globally by improving transparency and documentation exchange in the EXIM trade," says Dhruv Kotak, joint managing director, J M Baxi Group.

By engaging with IBM, J M Baxi Group will be one of the primary signatories to the Global Trade Digitization (GTD), a block chain platform promoted by Maersk Line and IBM. Of the 22 signatories or companies across the world who have joined the platform as the founding members, Portall is the only one from South Asia. "This enables us to scale up to world standards, making us the first PCS globally to be block-chain ready and enabled," he adds.

Benefitting the EXIM trade

The biggest challenge in moving towards a single window concept is the existence of different stakeholders within the supply chain. Being fragmented and operating on individual platforms, the end user has

to deal with data entry at multiple checkpoints and numerous invoices for a single transaction. With a robust PCS, duplication of data entry will be eliminated, since information across the system will be auto populated and an OCR (optical recognition) technology will automatically scan data. "The PCS will bring about a revolution in terms of improvement in document exchange, reduction in transaction cost and time, improving efficiency and transparency," says Kotak.

The mega project involves integrating 12 major ports and their operating systems. This requires involving millions of stakeholders who will be users of this facility and managing a cloud-based data system. The open platform will enable other apps and solutions providers to latch onto this platform and enhance the ease of doing business to improve the logistics competitiveness index.

Next step

The government has a clear stand on having a strong, robust PCS and in Portall, they have found a vendor with the right solutions and functionality. However, all users need to come on-board to make it a success and the government is ensuring it by issuing rules and notifications, encouraging their participation. "Why wait for a situation like what happened in Nhava Sheva with the direct port delivery (DPD) where the government had to take a stick and regulate us. Instead, we must be proactive and watch a positive transformation in our businesses due to improved transaction time and reduced costs. This will bring about a sea change in the shipping industry," he adds.

In the future, a single validation body similar to the FILA (Federation of Indian Logistics Associations) can be formed to create a continuous exchange between the PCS provider and the industry. Also, the company is working closely with IBM to come up with solutions like scanning technologies, linking it to the PCS and the Customs end to further streamline and speed-up transaction time. Additionally Port all Clear focusses on digital customs clearance solutions which is the first of its kind in the world. "With IBM, we are developing a proof of concept to provide a block-chain based system to the Indian Customs to upgrade ICEGATE in the future," says Kotak.

Royal Enfield unveils Pegasus Classic 500

Royal Enfield last week launched their Classic 500 'Pegasus' motorcycle as a 'Collectibles' Limited Edition for sale throughout India from July 10, 2018. Around 250 'Pegasus' motorcycles out of exclusively total 1,000 globally, are being reserved for sale in India. The company has set a price of Rs 2,49,217 (ex-show-room Mumbai)

The motorcycles are inspired by Royal Enfield's legacy of 'Made Like a Gun' - pedigree of making resilient enduring machines. It is a tribute to the Royal Enfield RE/WD 125 'Flying Flea', the legendary lightweight World War 2 motorcycle.

Rudratej Singh, President, Royal Enfield, said, "The association with the Pegasus Parachute Regiment is another reminder of how Royal Enfield history is deeply steeped in motorcycling pedigree. Royal Enfield produced munitions, artillery equipment and motorcycles during both World Wars and supplies the Indian armed forces with motorcycles to the present day."

Shaji Koshy, Business Head of India, Royal Enfield, said, "Online registration will begin today itself on our website. With over 50% growth annually in last 5 years, Royal Enfield is becoming a very important player in the global mid-size motorcycle market through its product



(L-R) Mark Wells, Head-Global Product Strategy & Industrial Design, Rudratej Singh, President and Shaji Koshy, Head India Business-, Royal Enfield at the India launch of Classic 500 Pegasus in Mumbai last week.

line up in India that includes the Bullet, Classic and Thunderbird models."

Royal Enfield has reported a 23% growth in total sales at 74,697 units in May.

Designing Spaces



Amit Aurora, Partner, Group DCA

Amit Aurora along with Rahul Bansal, both architecture graduates of 1993 from the esteemed School of Planning and Architecture, New Delhi, founded DCA Architects in 1996. Amit's expertise lies in designing for the longevity of the design aesthetic and functionality, while being able to create the required balance in design without any excesses of elements. In conversation with Dominic Rebello, Amit says he believes that he may not be the creator of trends, but perceives shifts early enough such that the design has a durable invocation.

Tell us a few words about Group DCA...

Group DCA is a multi-disciplinary Architecture & Interior Design firm, based out of New Delhi, India.

Founded by Ar. Rahul Bansal and me, who graduated in 1993 from the School of Planning and Architecture, Delhi, group DCA was envisioned in 1996 as a 360 degree integrated architecture and interior design solutions firm. The studio has over the last twenty years, successfully designed award-winning spaces and retail identities of various corporate and luxury Brands along with Luxury Stores, boutiques, restaurants, salons, residences, and other commercial work that has been implemented pan-India.

What are the latest trends in the industry?

Trends represent a mass, prevailing tendency or inclination towards a particular style at a given time. They are, by their very definition, fickle and short-termed; trends go away as quickly as they come. Group DCA, contrastingly, believes in designs that foster longevity and are not cookie cutter, designs that help reinforce traditional crafts and skill-sets, and are rooted in contextual reverence and exclusivity.

The overarching trend, therefore, that we see catching on this year, is a challenge to the very notion of trends. A celebration of individual preferences and bespoke experiences will likely dominate the landscape of interior design in the country.

Tell us about Enrich Office & Academy, Mumbai...

Mumbai is home to yet another training academy of the city's largest unisex salon chain - Enrich. Spread across 860 sq. meters, the client brief called for a vibrant, yet relaxing, space that evinces the brand's ethos of consistency in terms of deliverance, creativity and pioneering ideas. Moving away from an ad-hoc approach to space increments, that typically accompanies the growth of an organization, commemorating twenty years of the brand, the Head office and the academy finally are located within the same space

The Office provides a creative working environment that encourages productivity. The broader organizational

intent was to promote collaboration and transparency: the layout does away with spatial hierarchy and provides open spaces for all: no cabins are provided to the directors.

- The biophilic workspace design encourages serenity, happiness and well being of its users.
- A strong visual language was developed by using graffiti as a graphical expression of the brand's ethos: It was a collaboration between client's marketing team, renowned artist and sculptor - 'Mandar Marathe' and the architects to generate graphical manifestations of the brand's core values. They brainstormed on the visual expression of the ideas, rewrote the thoughts for brevity, and also for them to fit into the graffiti genre. The process was fun and exhaustive with ideas flying fast and wide.
- The academy crafts flexible and multi-functional spaces: separated by movable partitions and furniture, smaller training rooms can be combined into a larger singular space to host lectures, presentations and community events.

Your views on Sustainable design?

Sustainability is not a layer that gets added on to a project- In an environmentally progressive world, we need to focus on well-being. By imbuing nature with the built form and bringing the outside indoors, design enables the facilitation of the natural elements. By bringing air, light and greens inside, we not only lower energy costs, but create more productive environments and enliven design. At group DCA, nature and greens are a way of life for us. Each project is treated individually, with an approach that is most appropriate to the project's identity, vision, business format, target clientele, code of ethics, site location and budget. Rather than following current trends, or designing for the short term, the studio believes in sustainable design, which is exclusive, well-balanced, contextual and fosters longevity and practicality.

Where do you see yourself five years down the road?

As an architect, we don't plan things; we live by the day and go with the flow.