



**SADHANA EDUCATION SOCIETY'S  
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# RUMINATIONS



Department Of Commerce

**SES'S**  
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**EDITOR Dr. ANUPAMA NERURKAR**

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- 2. MS. DHVANI RATHOD**

## LIFE IN A METRO

**Dr. Preeti Vaswani**  
**Assistant Professor, English**

They race on railway platforms  
To board the daily locals  
Operated by mechanical softwares  
Driven by monotonous routines  
I see robots every day.

One-kilo twenty rupees  
They scream out loud  
With parched lips and dry throats  
From daybreak to nightfall  
I see robots every day.

‘Yes, sir’, ‘Sure, ma’am’ they say all day  
With a plaster of Paris smile on the face  
Busy with distribution and collection before landing  
Meticulously trained to be warm and friendly  
Doll-like air robots fly everyday

Cooking and cleaning, dusting and mopping  
For eight hours a day  
Always on the run from one house to another  
They chew tobacco all day long  
Poverty has made robots of them

With his first breath on Earth  
And the first vibration of his vocal chords  
Unopened eyes and a fresh body  
A new baby is born  
Only to become a robot one day.

## Facebook Marketing

Ms. Dhvani Rathod  
Assistant Professor, Commerce

Facebook marketing refers to creating—and actively using—a Facebook page as a communications channel to maintain contact with and attract customers. Facebook actively provides for this, allowing users to create individual profiles or business pages for companies, organizations, or any group attempting to develop a fan base for a product, service, or brand.

Featuring nearly a billion potential customers, every business should be using Facebook. It is at least as essential as having a business web page—and actually much easier to create. Whether you represent a big brand or a small business employing only a handful of people, you can bet that some portion of your customers are already on Facebook. Commonly, Facebook marketing is used by:

- **Brands.** Food, electronics, home goods, restaurants—nearly any kind of brand can be promoted through Facebook, turning passive customers into active fans who follow news of promotions and developments, and who share with their own friends.
- **Local businesses.** Whether a business is family-owned, or a franchise of a larger company, a Facebook page can be used to turn a local customer base into a fan base that more commonly visits your store.
- **Personalities.** Musicians, celebrities, authors, syndicated columnists—anybody who makes their money through being known wants to be known by as many people as they can on Facebook.
- **Non-profit organizations.** Charities, political groups, and public service campaigns can all leverage the natural sharing capabilities of Facebook.

While originally marketed to college students, Facebook has expanded well beyond that demographic. More than half of all users are in the 18-34 age range, and slightly more than half of United States users are women. In the United States, about half of all user profiles are accessed through mobile devices as well as through computers. Due to its considerable amount of users, there is a wide variety of market segments that can be reached on Facebook, and an active fan base for nearly any niche.

A more helpful question about Facebook customers would be: *When* is Facebook marketing most effective? For brand and company pages, posts made in the morning attract more comments than posts made in the afternoon. Consumers at home may check Facebook at any time during the day (the peak traffic period is around 3:00 in the afternoon). However, working or school-going consumers commonly check Facebook before and after work/school; therefore, only posting during the 9-5 business day misses a lot of opportunities.

Facebook pages are often linked to company web pages elsewhere on the Internet; therefore, it's often a good idea to use some of the same information in both places, in order to maintain a familiarity. A business page can be searched for as soon as it is up, but unlike a personal profile, you cannot invite friends through it. Business pages do not get “friends,” they get “fans”—and that distinction *does* make a difference.

To create an initial seed for the fan base, each member of the marketing team should begin by liking the business page on their own personal profiles; all employees, in fact, should be encouraged to join in. When an individual likes a page, Facebook immediately posts (read:

advertises) this event to their profile—and this activity can be seen by every one of their friends. “Joe Smith likes [this brand].” The word begins to spread.

Every Facebook user who likes a page will get to see any content a business posts, and be notified of posts through their news feed. If they are engaged by that content, they may comment on it, or like that item; and “Joe Smith commented on [this brand’s] status update” appears on all of *their* friends’ news feeds. Additionally, they may share this content, which will post the entire content to their own profiles, and notify their friends to come look. The company's task, then, is to encourage this process as much as possible.

The most important aspect of Facebook marketing is consistency of communication. Creating a Facebook page and then leaving it alone will net a business nothing. To attract fans, a business should regularly post new content in a variety of different formats, so that more people will see and share the page. Content can announce upcoming promotions, spot-light specific products or people, share fun facts, provide incentive codes for discounts on products and services, and anything else that will catch the interest of fans.

Given the way Facebook’s news feed works, the recency of a post is a major factor in organizing what a user sees. The average user has more than 130 friends, and may be a fan of several brands, personalities, and organizations. When he or she logs in, there is no way to instantly see activity from every one of those sources.

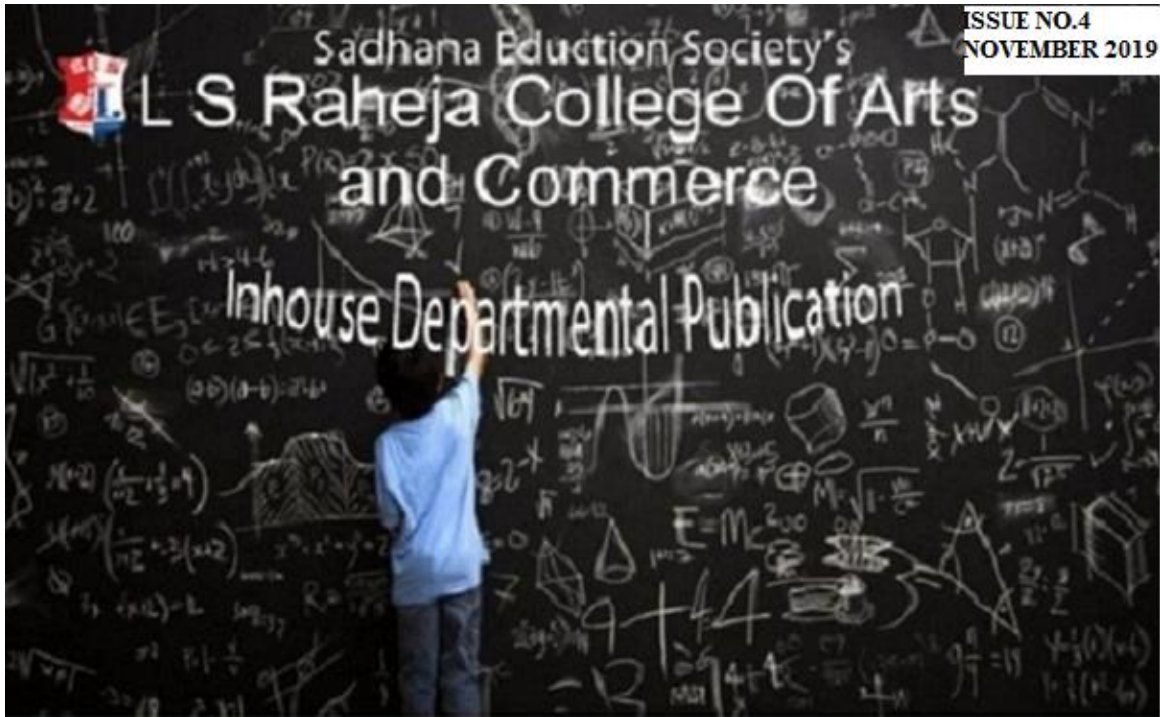
The news feed shows them posts from the friends/etc. they interact with most, and which are more recent. Therefore, a company's post is only likely to be visible on their fans’ news feeds for about three hours after they post it. Furthermore, depending upon the time of day they post, it is likely to be seen by entirely different portions of their fan base.

In addition to varied content and formatting, posts should invite customers to interact and respond. Businesses should present consistent calls to action, which can be as simple as “watch this,” “like this,” or “share this.” Additionally, businesses can invite participation through contests and polls (which are also a way to collect market research). Such low-commitment investments encourage familiarity and affinity in their customer base.

This positive relationship can be further promoted through maintaining two-way communication. In other words, when fans post a comment on content, businesses should respond. How much they respond will depend upon how many fans comment, and how much time they can commit to Facebook marketing; but the more any particular fan interacts with a page, the more likely he or she is to buy.

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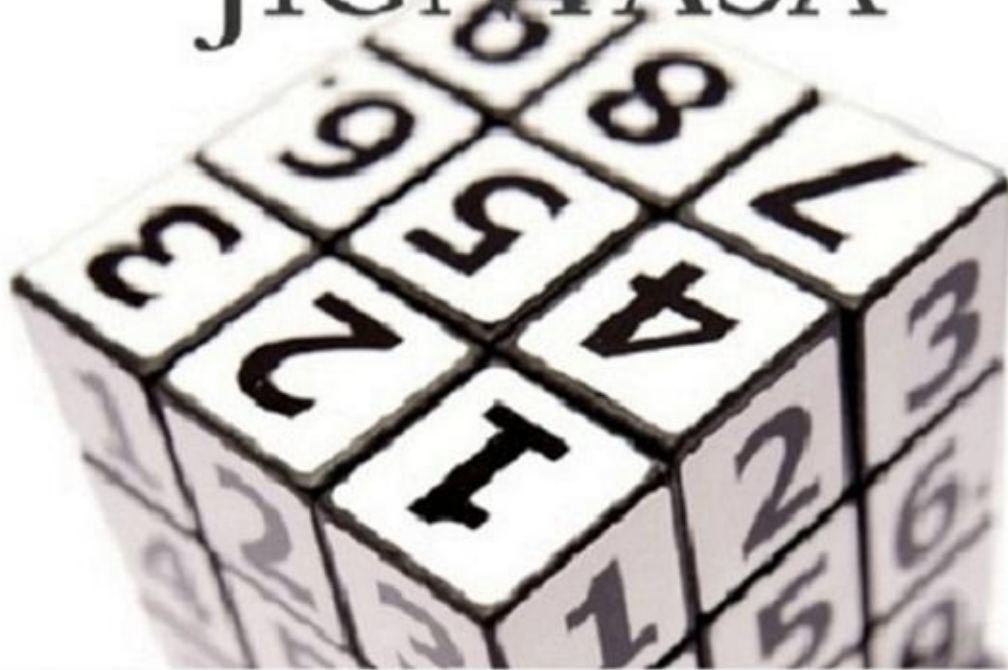


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# JIGNYASA



Department of Mathematics and Statistics

**SES'S**  
**L.S.RAHEJA COLLEGE OF ARTS AND COMMERCE**

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**CONTRIBUTORS:** 1. Dr. Neelam Yadav



## Calyampudi Radhakrishna (C. R.) Rao – The great personality

**Dr. Neelam Yadav**

**Assistant Professor, Mathematics, Statistics and Computers**

The living legend and doyen of Indian Statistics, 91 year old Prof. Calyampudi Radhakrishna (C. R.) Rao was awarded the Guy Medal in Gold of the Royal Statistical Society, UK on the 29th of June, 2011 "For his fundamental contributions to statistical theory and methodology, including unbiased estimation, variance reduction by sufficiency, efficiency of estimation, information geometry, as well as the application of matrix theory in linear statistical inference", the announcement stated.

The Gold Medal is awarded by the Royal Statistical Society (triennially, except the war period) and named after William Guy. There are Silver and Bronze Medals too, C. R. Rao already obtained the Silver Medal in 1965. Since 1892 he is the 34th recipient of the Gold Medal. Previously, R. A. Fisher (1946), E. S. Pearson (1955), J. Neyman (1966), M. S. Bartlett (1969), H. Cramér (1972), and D. Cox (1973) received this prize, just to mention a few. Among the recipients only H. Cramér and J. Neyman were outside Great Britain. C. R. Rao is the first non-European and non-American to receive the award. I believe that he has long deserved this prize.

### **Short biography of C. R. Rao**

C. R. Rao was born in 1920 in Huvanna Hadagali, now in Karnataka State, in the southern part of India. He was the eighth child in a family of six brothers and four sisters and was named Radhakrishna following the tradition of naming the eighth child after God Krishna. His father was a police inspector and the family moved frequently; however, he benefited a lot from his mother's discipline and his father's encouraging him to solve mathematical problems. About the turning point of his life we cite A. K. Bera (University of Illinois, Urbana-Champaign): ET Interview with C. R. Rao (in *Econometric Theory* 19, pages 329-398, 2003).

"It was June 1940. The Second World War already raging in full swing in its devastation. A young man not yet 20 set out on a 500-mile train journey to Calcutta, the second largest city of the British Empire, after obtaining a first-class degree in mathematics and with a glimmer of hope of finding a job in the military. The young man was not so lucky; he was deemed too young for the job. However, while in Calcutta, he visited the Indian Statistical Institute (ISI) founded in 1931 by Prof. P. C. Mahalanobis, a Cambridge-trained physicist. As a last resort he applied for a one-year training program in statistics there. Very promptly he received a positive reply from Prof. Mahalanobis."

In this way, the young man stayed for 40 years in Calcutta (Kolkata). After getting his M. A. degree in statistics from Calcutta University, he worked there as a research scholar, superintending statistician, professor and head of Research and Training School, later (after the death of Mahalanobis) director of the ISI, Jawaharlal Nehru Professor and National Professor, before he took mandatory retirement at the age of 60.

In 1946 he was invited to work in a project at the Museum of Anthropology and Archeology at Cambridge University, UK, which required the methodology developed by P. C. Mahalanobis. Based on this work, he earned his Ph.D. in 1948 from Cambridge University

under the supervision of Sir R. A. Fisher, founder of modern statistics. (In fact, he was the only Ph.D. student of this strange man.) A few years later, in 1965, the Cambridge University awarded him the prestigious higher doctorate Sc.D. degree based on a peer review of his research contributions to statistics.

Between 1953-1979 he spent some years in the United States (University of Illinois, John Hopkins University, Indiana University, Ohio State University, and Stanford University) as a visiting professor. After his retirement from the ISI, he moved to the USA and worked for another 25 years as a university professor first at the University of Pittsburgh, then at the Pennsylvania State University, where he is now an Eberly Professor of Statistics. He retired from teaching at the age of 80, but he is still active as the Director of the Center for Multivariate Analysis at Pennsylvania State University (where he spends the April-October period) and the founder of the C. R. Rao Advanced Institute of Mathematics, Statistics and Computer Science (CRRAO AIMSCS), University of Hyderabad Campus (where he spends the November-March period).

### **Academic qualifications and selected awards C. R. Rao received**

M.A. degree in mathematics at the Andhra University in Waltair, Andhra Pradesh (1941), with first class and first rank.

M. A. degree in statistics from Calcutta University in Kolkata, West Bengal (1943), with first class, first rank, and record marks unbeaten till now; further with a gold medal. Ph.D. at Cambridge University, UK (1948).

Sc.D. by peer review of published work, Cambridge University, UK (1965).

He received 33 honorary doctoral degrees from universities of 18 countries spanning 6 continents.

Some examples of his numerous Indian and international awards:

-Shanti Swarup Bhatnagar Award of the Indian Council of Scientific and Industrial Research, from Prime Minister Nehru in 1963. C. R. Rao donated the entire prize money to the National Defense Fund saying that "The country's need is greater than that of an individual scientist".

-National Medal of Science, USA in 2002, from the American president, G. W. Bush, calling him "a prophet of new age".

-India Science Award "for his significant contributions to the field of statistical science during an illustrious career spanning six decades", given by the Prime Minister of India in 2009.

### **Development of statistics in India, his school and students**

C. R. Rao organized research and training programs for outstanding students which "put India not far from the center of the statistical map of the world". He was the chairman of the UN Committee, which examined the demand for statistical personnel in Asian countries and recommended the establishment of an Institute for statistical development in South East Asia. On the basis of this recommendation the Asian Statistical Institute now known as Statistical Institute for Asia and Pacific was established in Tokyo to provide training for statisticians working in government and industrial organizations. Already P. C. Mahalanobis started setting up state statistical bureaus in different states of India and developing a network of statistical agencies at the district level for collection of data. Together with the Central Statistical Organization and the National Sample Survey in Planning of which C. R. Rao played a significant role, India has one of the best statistical systems. He founded the Indian Econometric Society, which has been active in promoting quantitative studies in econometrics

for planning purposes. He also founded the Indian Society for Medical Statistics which hold conferences every year to discuss problems of current interest.

His international positions: he has been the president of all prestigious statistical associations, the International Statistical Institute, Institute of Mathematical Statistics, USA and the International Biometric Society.

Above promoting the applications, he has supervised the doctoral research of 50 students who have, in turn, trained another 390 doctoral students themselves. Most of his former students now are employed in universities and other research organizations worldwide, many becoming research leaders in their areas of specialization. For example, D. Basu, S. R. S. Varadhan (Abel prize winner), U. S. R. Murthy, and S. B. Rao were his Ph.D. students. At the age of 91, he continues to guide research scholars. In reply to a query put to him as what particular achievement he is most proud of, C. R. Rao replied: "it is the outstanding contributions my students are making to statistical theory and practice".

## **Publications**

He is the author of 14 books and about 350 research papers in high impact journals. Three of his books have been translated into several European, Chinese, and Japanese languages. His most cited books are the following:

*Linear Statistical Inference and its Applications*, John Wiley, first edition: 1965, second edition: 1973. Amazon.com lists this book under the list of "Must-have statistics books", quoting a reviewer's comment "information packed book, bible of matrix and linear theory in stat".

*Statistics and Truth*, World Scientific, first edition: 1989, second edition: 1997. Review by statistician Sir David Cox: "The book is a powerful illustration of the nature of statistical arguments and I can think of no better book to introduce the subject, in particular to a general reader."

## **Breakthroughs in statistics**

C. R. Rao is among the world leaders in statistical science over the last seven decades. His research, scholarship, and professional services have had a profound influence on theory and applications of statistics. His research in multivariate analysis, for example, is useful in economic planning, weather prediction, medical diagnosis, tracking the movements of spy planes, and monitoring the movements of spacecrafts. Technical terms bearing his name appear in all standard textbooks on statistics, econometrics, biometrics, and engineering. Examples of these terms are the Cramér-Rao Inequality, Rao-Blackwellization, Fisher-Rao Theorem, Rao Distance, Rao's Orthogonal Arrays, Multivariate Analysis of Variance, Canonical Variate Analysis and Generalized Inverse of matrices.

He invented his famous inequality in one night of 1944, when a student asked him about the existence of a strict inequality for the lowest possible variance attainable by an unbiased estimator (asymptotic results were already known). In fact, in the proof he carried out an accurate error calculation that already foreshadowed his powerful information and differential geometry techniques. Remarkably, this calculation - under certain regularity conditions - leads to a formula using the already existing Fisher-information. The inequality was discovered

independently by the Scandinavian statistician H. Cramér in 1945. C. R. Rao published this result in his seminal paper together with the Rao-Blackwellization also invented by D. Blackwell and based on the notion of conditional expectation introduced by A. N. Kolmogorov. The details of this first full-length paper of C. R. Rao are the following: C. R. Rao: Information and Accuracy Attainable in the Estimation of Statistical Parameters, Bulletin of Calcutta Mathematical Society 37, pages 81-91 (1945). This paper has been reprinted in the book Breakthroughs in Statistics 1890-1990, Springer-Verlag, together with another paper published when he was 28 years old, which gave rise to the technical term Rao's Score Test.

These very concise papers of his twenties opened new areas of research and generated a number of further technical terms appearing in specialized literature, like Quantum Cramér-Rao Bound providing sharper versions of Heisenberg's Principle in Quantum Physics. His impact on Multivariate Statistical Analysis is exemplary. He elaborated a unique basis of the already known and newly introduced methods by means of the spectral and singular value decomposition of matrices. He defined a Generalized Inverse (g-inverse) of a matrix (singular or rectangular) and demonstrated its usefulness in the study of linear models and singular multivariate distributions. He also made significant contributions to combinatorial mathematics for use in design of experiments, the most important of which is Orthogonal Arrays. In the last decades he also touched upon non-linear methods, resampling methods (he wrote a handbook on Bootstrap), neural networks, and data mining.

### **C. R. Rao as a person**

He still has a great sense of humor and deep interest in everything related to data analysis and statistical education. When I first met him at the Penn State University, he was interested in Hungarian mathematics and statistics; he knew A. Rényi, I. Vincze, and P. Erdős. When I visited his institute in Hyderabad, I had the opportunity to meet his wife, Bhagravi who has two master's degrees, one from Banaras Hindu University in History and another from the University of Illinois, USA, in Psychology. She used multivariate statistics to analyze psychological data by reducing the dimensionality. She worked as a professor of psychology at Jadavpur University, Kolkata for a number of years.

They have a daughter, Tejaswini who holds a Ph.D. in Nutrition from the Pennsylvania State University and works as a Professor in the Dietetics and Nutrition Department of the SUNY College, Buffalo. She is also an accomplished dancer of Indian classical dances and the director of a dance school called Natya. Their son, Veerendra is an electrical engineer and computer scientist. He has a computer consultancy business in Pittsburgh. He has two sons.

As I got known from Prof. S. B. Rao, Director of the CRRAO AIMSCS, C. R. Rao has a strict daily routine. He gets up early in the morning and works at candle light, making hand calculations on a paper. After having breakfast he goes to his institute and organizes scientific events via e-mail and internet, types his papers and books. Nowadays he is writing a book on Neural Networks as he is determined to stay in the main stream of modern statistical learning and data mining. During the last 5 years he has been active in developing a research institute to promote research in mathematics, statistics, and computer science. With the help of funds raised by him, including his own substantial contribution, and a grant from the Prime Minister, a building named as CRRAO AIMSCS has been built on the campus of the University of Hyderabad (in Andhra Pradesh, not far from the place he started his university studies). Nearby

the campus area the main road is named "Prof. C. R. Rao Road". He and his wife have made other funds too. He also started planning for the establishment of a museum of statistics, registered as "Sankhya: The National Museum of Statistics" in Hyderabad, as the first one of this kind over the world and much needed venue for encouraging young students to study statistics. He also organizes contests called "Statistics Olympiad" for young students. Hence, he is full of plans at his age of 91. We hope that all of his dreams will come true in his life.

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# **SOCIAL ISSUES**



Department Of Sociology

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**EDITOR** **Dr. NANDITA SALDANHA**

**CONTRIBUTORS:** **1. Ms. SAMYA SHINDE**

## **The lost tribes of India: The Sentinelese.**

**Dr. Samya Shinde,  
Assistant Professor, Sociology.**

The Sentinelese, also known as the Sentineli and the North Sentinel Islanders, are an indigenous people who inhabit North Sentinel Island in the Bay of Bengal in India. They are considered one of the world's last uncontacted peoples. Designated a Particularly Vulnerable Tribal Group and a Scheduled Tribe, they belong to the broader class of Andamanese people. The estimation of their population size is between 15 and 500 individuals. The Sentinelese have lived on their island for up to 55,000 years and have no contact with the outside world.

They are one of the six native tribes of the Andaman and Nicobar Islands. A peculiar feature of the tribe is their constant refusal to interact with the outsiders. The tribe have made it clear that they do not want contact. Organisations such as Survival International are fighting for the rights of the tribals and preserving their right to remain uncontacted as outsiders could be a threat to the tribals and infact wipe it out completely since they do not have immunity against the illnesses. Neighboring tribes were wiped out after the British colonized their islands, and they lack immunity to common diseases like flu or measles, which would decimate their population.

Most of what is known about the Sentinelese has been gathered by viewing them from boats moored more than an arrows distance from the shore and a few brief periods where the Sentinelese allowed the authorities to get close enough to hand over some coconuts. Even what they call themselves is unknown.

In the late 1800s British naval officer M.V. Portman, the British 'Officer in Charge of the Andamanese' landed, with a large team, on North Sentinel Island in the hope of contacting the Sentinelese. The party included trackers, from Andamanese tribes who had already made contact with the British, officers and convicts.

They found recently abandoned villages and paths but the Sentinelese were nowhere to be seen. After a few days they came across an elderly couple and some children who, 'in the interest of science' were taken to Port Blair, the island's capital. Predictably they soon fell ill and the adults died. The children were taken back to their island with a number of gifts.

It is not known how many Sentinelese became ill as a result of this 'science' but it's likely that the children would have passed on their diseases and the results would have been devastating. The sentinelese since then have guarded their isolation.

During the 1970s the Indian authorities made occasional trips to North Sentinel in an attempt to befriend the tribe. These were often at the behest of dignitaries who wanted an adventure. On one of these trips two pigs and a doll were left on the beach. The Sentinelese speared the pigs and buried them, along with the doll. Such visits became more regular in the 1980s; the teams would try to land, at a place out of the reach of arrows, and leave gifts such as coconuts, bananas and bits of iron. Sometimes the Sentinelese appeared to make friendly gestures; at others they would take the gifts into the forest and then fire arrows at the contact party.

In 1991 there appeared to be a breakthrough. When the officials arrived in North Sentinel the tribe gestured for them to bring gifts and then, for the first time, approached without their



weapons. They even waded into the sea towards the boat to collect more coconuts. However, this friendly contact was not to last, although gift dropping trips continued for some years, encounters were not always friendly. At times the Sentinelese aimed their arrows at the contact team, and once they attacked a wooden boat with their adzes (a stone axe for cutting wood). No one knows why the Sentinelese first dropped, and then resumed their hostility to the contact missions, nor if any died as a result of diseases caught during these visits.

In 1996 the regular gift dropping missions stopped. Many officials were beginning to question the wisdom of attempting to contact a people who were healthy and content and who had thrived on their own for up to 55,000 years. Friendly contact had had only a devastating impact on the Great Andamanese tribes. Sustained contact with the Sentinelese would almost certainly have tragic consequences.

In the following years only occasional visits were made, again with a mixed response. After the Tsunami in 2004, officials made two visits to check, from a distance, that the tribe seemed healthy and were not suffering in any way. They then declared that no further attempts would be made to contact the Sentinelese.

Madhumala Chattopadhyay, first woman Anthropologist to establish friendly contact with the traditionally hostile Sentinelese tribe had wanted to study the tribes of the Andaman and Nicobar islands since childhood, and as an adult anthropologist spent six years researching them, eventually publishing 20 research papers on the subject as well as the book *Tribes of Car Nicobar*.

As a Ph.D. fellow with the AnSI in January 1991, Chattopadhyay had her first chance to join a team going to North Sentinel. But there was a catch: women were not included in groups that went to establish contact with the “hostile” tribes the islands. “I had to give a written undertaking saying that I knew about the risks involved and would not claim compensation from the government for any injury or loss of life,” Chattopadhyay recalls. “My parents also had to give a similar written undertaking.” Permissions granted, Chattopadhyay went on to become the first female anthropologist to make contact with the Sentinelese.

Chattopadhyay, who now works in India’s Ministry of Social Justice and Empowerment, has not returned to the Andaman and Nicobar islands in 19 years and has no interest in returning to North Sentinel. “The tribes have been living on the islands for centuries without any problem. Their troubles started after they came into contact with outsiders,” the anthropologist says. “The tribes of the islands do not need outsiders to protect them, what they need is to be left alone.”

The recent death ( November 2018) of an American missionary on North Sentinel Island raises new and urgent questions about the survival of uncontacted and isolated tribes and their right to remain free from interference from the outside world. John Allen Chau, 26, a self-described “adventurer” from Vancouver, Washington, sought to convert a reclusive tribe to Christianity, trespassing on North Sentinel Island to do so. Chau’s own death was made especially poignant by notes he scrawled in a journal after his first attempt to come ashore, on November 15. That initial approach was rebuffed when an arrow pierced a waterproof copy of the Bible Chau held aloft in his quest to evangelize the tribe. As he saw two other tribesmen readying arrows in their bows, Chau beat a hasty retreat in his kayak. He paddled back to the fishermen whom he’d paid about \$350 to bring him there and await his return.

In the fall of 2018, he traveled to the Andaman Islands and convinced two fishermen to help him evade patrol boats and make his way into the forbidden waters. When his guides would go no farther, he swam to shore and found the Sentinelese. His reception was not encouraging. The women of the tribe spoke anxiously among themselves, and when the men appeared, they were armed and antagonistic. He returned swiftly to the fishermen waiting off shore. He made a second trip the following day, this time bearing gifts, including a football and a fish. This time, a teenage member of the tribe loosed an arrow at him. It hit the waterproof bible he carried under his arm, and once again, he retreated. He knew that night that he might not survive a third visit to the island. He wrote in his journal, “Watching the sunset and it’s beautiful — crying a bit . . . wondering if it will be the last sunset I see.” He was right. When the fishermen returned to pick him up from his trip ashore the following day, they saw several Sentinelese men dragging his body away to bury it.

“He knew he was very likely to get killed,” said Madhusree Mukerjee, a senior editor at *Scientific American* from Kolkata and author of *The Land of Naked People*, a book about her experiences among the indigenous peoples of the Andaman Islands. “He wanted to be a Christian martyr, and he is. What he probably didn’t realize was that this event would set in motion a series of developments would lead to actually harming the tribe.”

Fearing that international pressure could result in an attempt to recover Chau’s body, with unforeseen and possibly devastating consequences, she added: “This is an inflection point in the history of the Sentinelese.”

Chau’s actions sparked a heated international debate about the value and risks of missionary work, as well as the protected status of North Sentinel Island. Some pointed out that while Chau meant to help the tribe, he actually endangered them by bringing potentially harmful germs into a vulnerable population. Others praised his courage but despaired at his failure to recognize that the chances of success were almost non-existent.

TN Pandit was the first anthropologist to enter the isolated Andaman island of North Sentinel, back in 1967. He says he was surprised when he heard that an American evangelist, John Allen Chau, had been killed by the Sentinelese. Speaking to ET at his residence in New Delhi, 83-year-old Pandit narrated his experiences of interacting with the Sentinelese, among the few remaining isolated tribes in the world. The tribe is not hostile, nor do they raid their neighbours, Pandit says. “They only say, leave us alone,” said Pandit, also the author of the book, *The Sentinelese*. “Anyone who intrudes into their land must not go beyond what they agree with. They give enough warnings; the outsiders must respect that,” Pandit said.

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**L.S. Raheja College of Arts & Commerce**

# **PENNY TALKS**

*Bachelors of Commerce (Financial Markets)*

829.49

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IN-HOUSE DEPARTMENT PUBLICATION

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**SES'S**

**L. S. RAHEJA COLLEGE OF ARTS AND COMMERCE**

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**NAME: PENNY TALKS**

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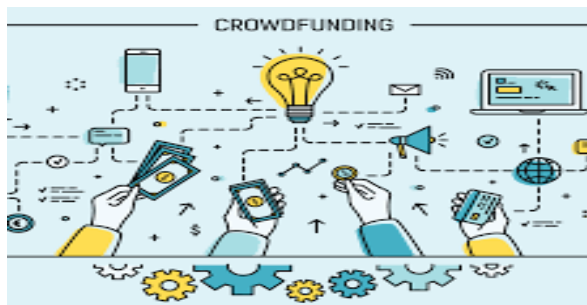
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## **Crowd funding**

**Ms Divya Kanchan  
Coordinator, BFM Department**

Crowd funding is a way of raising finance by asking a large number of people each for a small amount of money. Traditionally, financing a business, project or venture involved asking a few people for large sums of money. Crowd funding switches this idea around, using the internet to talk to thousands – if not millions – of potential funders. Typically, those seeking funds will set up a profile of their project on a website such as those run by our members. They can then use social media, alongside traditional networks of friends, family and work acquaintances, to raise money. Below is a brief description of each of the different types of crowd funding.



### **Donation / Reward Crowd funding**

People invest simply because they believe in the cause. Rewards can be offered (often called reward crowd funding), such as acknowledgements on an album cover, tickets to an event, regular news updates, free gifts and so on. Returns are considered intangible. Donors have a social or personal motivation for putting their money in and expect nothing back, except perhaps to feel good about helping the project.

### **Debt Crowd funding**

Investors receive their money back with interest. Also called Peer-to-Peer (p2p) lending, it allows for the lending of money while bypassing traditional banks. Returns are financial, but investors also have the benefit of having contributed to the success of an idea they believe in. In the case of micro-finance, where very small sums of money are lent to the very poor, most often in developing countries, no interest is paid on the loan and the lender is rewarded by doing social good.

### **Equity Crowd funding**

People invest in an opportunity in exchange for equity. Money is exchanged for a shares, or a small stake in the business, project or venture. As with other types of shares, apart from community shares, if it is successful the value goes up. If not, the value goes down.

### **Main advantages of crowd funding are :**

It's more efficient than traditional fundraising.

It's a place to build traction, social, proof, and validation.

It's an opportunity for crowd sourced brainstorming to refine your idea.

It gains you early adopters and loyal advocates.

It doubles as marketing and media exposure.



### **The main risks of investment-based crowd funding are:**

The business you invest in might go bust. Many new businesses fail in the first few years, so you could lose all your money.

The return is not guaranteed.

It may be hard to sell the shares.

The crowd funding platform itself may go bust.



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# COGNIZANCE



Department Of B.M.S.



## **HAPPINESS: a choice**

**Ms Suvarna Raikar**  
**Coordinator, BMS Department**

What brings a smile a on your face when you see waiter getting your order?,

What strikes you when you find your long lost book?,

What happens when you see 'PROMOTED' on your computer screen?,

That's HAPPINESS!

It is generally known as a state of being happy but it has an ability of changing one's way of living life.

**YOU ASK FOR IT, YOU GET IT.**

Love could be the key to happiness but happiness leads the way in learning to love.

Happiness and love complements each other.

There is a seldom understanding among people that happiness comes from within and it does not need any monetary considerations on it's part.