

Congratulations to Dr. Zaheer Kazi



On the National Education Day 'Lifetime Achievement Award' for his services in the field of education at the hands of Shri Sharad Pawar received by Dr. Zaheer Kazi (President - Anjuman I Islam).

His contribution to the field of education has been commendable and his support to the kokni community is truly exemplary.

May Allah Keep him protected and award him with many more rewards and recognitions for his deeds / action / contribution towards Education / Medical field and also toward Community work.

Best Wishes from team KCCI



Essentials of A Business Plan



Most business experts agree that drafting a business plan is very important for entrepreneurs. Many new businesses make the mistake of jumping into competitive arena without a formal plan due to plenty of excuses.

Being an entrepreneur for 8 years, I would like to share essential elements to draft a business plan, something that I did not understand at the start of my entrepreneurship journey. If you're an entrepreneur like me, here are 9 key points that will help you draft a business plan:

1. Define Vision & Mission
2. A Vision statement describes the desired future position of the business.
3. A Mission statement defines of how you will achieve your Vision.

Set Goals & Objectives

Goals can be divided into 3 types:

1. Short Term Goals (3-12 Months)
2. Mid Term Goals (24-36 Months)
3. Long Term Goals (5 Years)

Objectives

Expected Revenue, Number of Employees, Customers, Branches, etc.

Define USP

1. How is our service unique from the market?
2. Know what sets you apart.
3. Highlight the extras your business will provide.

Know your Market

1. How many competitors do you have and what services do they offer?
2. Current & Future Trends

continued on page 2

Know your Customer

What does your Ideal Customer want?

Research the Demand of your Business

1. Demand should be more than the supply
2. Validate the Idea (As emphasized by Global Mentor & Investor Mr. Abdulla Hassan, an idea should be validated with at least 100 people).

Set your Marketing Strategy

1. How will it look like?
2. What will it cost?
3. How will we deliver or reach the customer?
4. Ways in which we can promote
5. Development Strategy
6. Price Margins

Budgeting

The budget provides the financial planning detail for every aspect of the business e.g. employee costs, rent, IT investments, machinery costs, sales value, direct material costs, miscellaneous costs, etc. The ultimate target that should result from the budget is the budgeted net profit.

Hope for new generations

The Kokni youth of today are the torch bearers of tomorrow. They have dreams, aspirations and ideas. There are many who keep asking me what they should do. There are several who still feel the best opportunity for them lies in the Gulf countries. This is because they have seen and lived this phenomenon all their lives. Someone from their family, near ones, relatives or extended family has been in the Gulf. So, the only green pasture seems that side.

Take Action

This is the stage, where you action your plans to efficiently manage your business.

It's a lot to think about, but it's worth the investment of your time to create a clear vision for your company. Where you are and where do you want it to be?

Roman philosopher Seneca once said, "Luck is what happens when preparation meets opportunity."

-By Mazhar Thakur

Islamic Reminders for Entrepreneurs & Businessmen:

Islam is not only a religion, but a way of life. Incorporating Islam in one's business/profession/trade will help us in making our dealings halal. Let us examine a few Saheeh Hadith related to business/trade and let us try our best to abide by these In Sha Allah.

Narrated Jabir bin `Abdullah:

Allah's Messenger (ﷺ) said, "May Allah's mercy be on him who is lenient in his buying, selling, and in demanding back his money."

Reference: Sahih al-Bukhari 2076

Narrated Abu Huraira:

The Prophet (ﷺ) said, "There was a merchant who used to lend the people, and whenever his debtor was in straitened circumstances, he would say to his employees, 'Forgive him so that Allah may forgive us.' So, Allah forgave him."

Reference: Sahih al-Bukhari 2078

Narrated Hakim bin Hizam:

The Prophet (ﷺ) said, "The buyer and the seller have the option of cancelling or confirming the bargain unless they separate, and if they spoke the truth and made clear the defects of the goods, then they would be blessed in their bargain, and if they told lies and hid some facts, their bargain would be deprived of Allah's blessings."

Reference: Sahih al-Bukhari 2110

Ibn 'Umar (Allah be pleased with them) reported Allah's Messenger (ﷺ) as having said this: One amongst you should not enter into a transaction when another is bargaining.

Reference: Sahih Muslim 1412

Narrated `Aisha:

Allah's Messenger (ﷺ) bought food grains from a Jew on credit and mortgaged his Armor to him.

Reference: Sahih al-Bukhari 2096

Narrated Ibn `Abbas:

The Prophet (ﷺ) forbade the selling of foodstuff before receiving it. I consider that all types of selling's should be done similarly.

Reference: Sahih al-Bukhari 2135

-By Alia Dalwai



**Get your Personalised Website Starting @
Just 2999/- ***

Imran Nadkar: +91 9699566138

***Conditions Apply. 18% GST Extra**

Did You Know this?

Customer: I have heard recently that Mr. Rajan has reduced Repo Rate by 50 basis points and everyone is saying that this is good for the market. Loan EMI may also come down. What is this rate cut means actually? I want to understand this.

Banker: To understand this you first need to know, how does a bank function.

Customer: Why?

Banker: Because all these are inter-related. Tell me – what does a bank do?

Customer: Bank takes money from depositors and gives loan to earn interest. That way they keep everyone happy and make a profit also.

Banker: Correct, but there are more to it. Let me explain this in a very simplistic way. Bank needs money. Bank can get money from depositors like you and me and also from RBI. But bank also needs to pay certain interest to us and also to RBI.

Customer: Ok.

Banker: Let us try to understand first – what happens when we deposit, say, Rs. 100 with a bank.

Customer: I know that. Bank gives that Rs. 100 to someone who needs a loan.

Banker: No, it is not that simple. Remember, though bank can earn interest by giving away loans, but it is also very risky. There are many cases of loan defaults. This way banks can put all our money into high risk areas. It has to be protected.

Customer: How?

Banker: Ok, RBI has made it mandatory that upon receiving, say, Rs. 100 – banks first have to deposit Rs. 4 with RBI. RBI keeps this Rs. 4 in its current a/c and hence banks do not receive any interest on this money. This is known as Cash Reserve Ratio or CRR, which is currently at 4%.

Customer: Hmmm, then?

Banker: RBI has also made it mandatory that upon receiving, say, Rs. 100 – banks need to compulsorily buy central and state govt. securities of Rs. 21.50. Of course, banks will earn some interest income here. This is known as Statutory Liquidity Ratio (SLR), which is currently at 21.50%.

Customer: Ok, so you mean to say that upon receiving Rs. 100, banks can spend only Rs. 74.50 at its own will.

Banker: Correct. $100 - (4 + 21.50) = 100 - 25.50 = 74.50$

Customer: But you were saying that banks can also borrow from RBI. What interest banks pay to RBI?

Banker: Before 30th September, banks were paying 8.25% interest to RBI when it borrows money from RBI. Now this rate has been reduced by 50 basis points. So, banks now need to pay interest to RBI, if it borrows from RBI, at the rate of 7.75%. This is known as Repo Rate.

Customer: Can fixed deposit rate be affected by reduction of Repo Rate?

Banker: Of course. If banks get money from RBI @7.75%, why will banks pay higher interest to you and me? One-year FD rate is already revised by many banks and it is equal to or very close to 7.75%.

Customer: But as now banks are getting money at a cheaper rate, then they should reduce the loan interest rate i.e. passing on the benefits it receives.

Banker: Correct. They should. And on that hope market is cheering. If companies get loan at a cheaper rate, they will likely to expand their businesses. That will create more jobs, more income and boost the economy.

Customer: How is inflation linked to this?

Banker: See, when loan becomes cheaper, people tends to borrow more. That means people will have more money to spend. This will increase the demand for goods, and if supply does not increase to match this demand, then prices will increase.

Customer: So, there is a chance, that inflation may rise also?

Banker: Well, yes. But inflation depends on many other factors as well, like production (industrial and agricultural), manufacturing, export – import, foreign currency movement etc. So, inflation may increase or may not.

Customer: One last question. Like we deposit our money with banks, can banks also deposit their money with someone?

Banker: Yes, they can deposit with RBI and earn interest too. This interest is typically 1% less than the repo rate. This rate is known as Reverse Repo Rate.

Customer: Great! So now I understand CRR, SLR, Repo Rate, Reverse Repo Rate and their impact on deposit rate, loan interest rate and on inflation. Thank You.

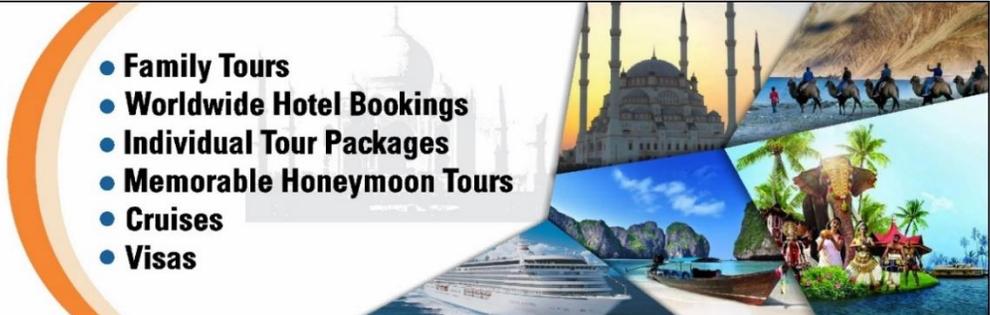
It's always good to understand things that impact us.



Bonvoyage
TOURS & TRAVEL

Shop No. 50, Harbour Crest, Near,
Mazgaon, Mumbai-400 010.
23702089, 23701983, 23715321
9869562223 / 9821204592
www.bonvoyagetours.in
bonvoyage83@hotmail.com

- Family Tours
- Worldwide Hotel Bookings
- Individual Tour Packages
- Memorable Honeymoon Tours
- Cruises
- Visas



Please like our FB page: - Kokni Chambers of Commerce and Industry



Photos Courtesy Mr Baghdadi Manzur

Ladakh

As I wrote about Kashmir in our last edition, we move on to another mesmerizing place Ladakh Part of Jammu and Kashmir.

When you reach Leh the capital of Ladakh the first thing that I would advise fellow travellers to Ladakh to spend the first day in Ladakh acclimatizing with the climatic conditions. Or if you do not you will be fagged out due to lack of proper oxygen.

It's a world of rugged valleys, snow-covered mountains, endless hills, barren lands, clean and curvy roads and the mystical Lamas where centuries old monasteries have still maintained their charm. The confluence of the Indus and the Zaskar rivers is a rare sight. One can clearly differentiate between the two waters from a distance. The rare phenomenon of Magnetic Hill leaves everyone astonished. For the uninitiated, the hill possesses magnetic properties that can pull cars uphill.

The most talked about (and not without reason!) attraction of Ladakh is the Pangong Lake which undoubtedly is one of the most peaceful (and obviously beautiful) place on this planet. Can the sound of a duck moving on water ever be distinctly audible? Yes, only at the Pangong Lake! Here you can stand knowing that across the turquoise waters lie the mountains of an even more isolated and gorgeous land – Tibet. This place has been immortalized on celluloid by the film 3 Idiots in its last scene.

The other must place is the Khardungla Pass and Nubra valley a night spent in Nubra will be your most memorable night

"The Highest Motorable Pass in the World which is called Khardung La" and is about 40 odd Kms from Leh in Ladakh region...It's a dream come true your ,your heart will be in your mouth when your vehicle will travel on this pass and especially when it will give way to a coming vehicle form the other side and literally pushing your vehicle to the edge (18380 feet above sea Level)

Nubra Since it is near to the Line of Actual Control, you need to get Inner Line Permit to visit Nubra Valley, both as an Indian and foreigner. It is said that Alexander entered the India form here there is a tribe which boast its lineage from Alexander Brokpa tribe, you may enjoy the ride on the only came with two humps

Shop here for walnuts and dry fruits cricket bats of willow wood, pashmina and a typical hand embroidery dresses and handicrafts. After return back to Leh and rest for a day it is time to say goodbye the great valley and mysterious place which you liked to visit again as you will feel you have not seen enough.



Mrs. Jabeen Manzur Bghdadi
Director - Bonvoyage Tours & Travels



Since 1973
KOKAN BANK कोकण बँक
KOKAN MERCANTILE CO-OPERATIVE BANK LTD. MULTI STATE BANK
Multiplying Trust... Multiplying Prosperity!

YOUR TRUST AND OUR PERFORMANCE RESULTED IN REACHING THE DEPOSIT OF Rs. 500 CRORES

Please like our FB page: - Kokni Chambers of Commerce and Industry