



# E - NEWS LETTER



Tuticorin Branch of Southern India Regional Council of The Institute of Chartered Accountants of India  
(Set up by an Act of Parliament)

July 2009

## Thoughts of Chairman



Dear Colleagues,

Greetings,

The Go Green campaign was successfully launched on the 4th of July 2009 at ICAI Bhawan, Tuticorin. Our aim of protecting our universe and building a healthier planet was propagated, followed by a seminar on Eco-Feminism and Impact of Pollution on Environment. The ICAI WEBCAST CHANNEL was launched on the occasion of the International Conference at Agra. This is a 24/7 Channel and enables members and students to view the Webcasts beamed by the Institute on important occasions. It is an opportunity for us to view lectures of eminent experts and also view important events at homes or offices. ICAI has announced a separate channel <http://webcast.icai.org> for offering this Webcasting service. The Webcasting Channel would enable us to view the webcasts for a period of one month from the date of the webcast.

Attitude is the mental spectacle with which we look at life. We can change our lives if only we are ready to alter our attitudes. A repeated thought becomes an attitude. Thus developing a positive or negative attitude mainly depends on the quality of our thoughts. Well, here comes the 90/10 principle. Life is 10% of what happens to us and 90% of how we react to those situations. A positive attitude may not guarantee success but a negative attitude guarantees failures. We do not need new horizons. We only need new spectacles to see the existing horizons.

Childlike qualities lead us to creativity. The child in each one of us leads us to a new thought or a discovery. In most business meetings, a picnic or every act of life, if the child in us dies, the world looks flat. The child in us needs to be evoked. Years may grow but we can still be young at hearts if we keep the child in us alive.

With warm regards

CA B.Francis Amal George



## **Economic results of the Green Revolution**

- (1) Crop areas under high-yield varieties needed more water, more fertilizer, more pesticides, fungicides and certain other chemicals. This spurred the growth of the local manufacturing sector. Such industrial growth created new jobs and contributed to the country's GDP.
- (2) The increase in irrigation created need for new dams to harness monsoon water. The water stored was used to create hydro-electric power. This in turn boosted industrial growth, created jobs and improved the quality of life of the people in villages.
- (3) India paid back all loans it had taken from the World Bank and its affiliates for the purpose of the Green Revolution. This improved India's creditworthiness in the eyes of the lending agencies.
- (4) Some developed countries, especially Canada, which were facing a shortage in agricultural labour, were so impressed by the results of India's Green Revolution that they asked the Indian government to supply them with farmers experienced in the methods of the Green Revolution. Many farmers from Punjab and Haryana states in northern India were thus sent to Canada where they settled (That's why Canada today has many Punjabi-speaking citizens of Indian origin). These people remitted part of their incomes to their relatives in India. This not only helped the relatives but also added, albeit modestly, to India's foreign exchange earnings.

## **Sociological results of the Green Revolution**

The Green Revolution created plenty of jobs not only for agricultural workers but also industrial workers by the creation of lateral facilities such as factories and hydro-electric power stations as explained above.

## **Political results of the Green Revolution**

- (1) India transformed itself from a starving nation to an exporter of food. This earned admiration for India in the comity of nations, especially in the Third World.
- (2) The Green Revolution was one factor that made Mrs. Indira Gandhi (1917-84) and her party, the Indian National Congress, a very powerful political force in India (it would however be wrong to say that it was the only reason).

## Limitations of the Green Revolution

- (1) Even today, India's agricultural output sometimes falls short of demand. The Green Revolution, howsoever impressive, has thus NOT succeeded in making India totally and permanently self-sufficient in food. In 1979 and 1987, India faced severe drought conditions due to poor monsoon; this raised questions about the whether the Green Revolution was really a long-term achievement. In 1998, India had to import onions. Last year, India imported sugar.

However, in today's globalised economic scenario, 100 per cent self-sufficiency is not considered as vital a target as it was when the world political climate was more dangerous due to the Cold War.

- (2) India has failed to extend the concept of high-yield value seeds to all crops or all regions. In terms of crops, it remain largely confined to foodgrains only, not to all kinds of agricultural produce. In regional terms, only Punjab and Haryana states showed the best results of the Green Revolution. The eastern plains of the River Ganges in West Bengal state also showed reasonably good results. But results were less impressive in other parts of India.

- (3) Nothing like the Bengal Famine can happen in India again. But it is disturbing to note that even today, there are places like Kalahandi (in India's eastern state of Orissa) where famine-like conditions have been existing for many years and where some starvation deaths have also been reported. Of course, this is due to reasons other than availability of food in India, but the very fact that some people are still starving in India (whatever the reason may be), brings into question whether the Green Revolution has failed in its overall social objectives though it has been a resounding success in terms of agricultural production.

- (4) The Green Revolution cannot therefore be considered to be a 100 percent success.

## *Activity Report of July 2009*

<u>Date</u>	<u>Venue</u>	<u>Subject</u>
01/07/2009	ICAI Bhawan	CA Day Flag Hoisting & Blood Donation Camp
04/07/2009	ICAI Bhawan	Diamond Jubilee Conference on Global Warming & Environmental Pollution
04/07/2009	ICAI Bhawan	Family Get Together
06/07/2009	ICAI Bhawan	Live Telecast on Union Budget
06/07/2009	ICAI Bhawan	CA Awareness Programme to College Students

11/07/2009	ICAI Bhawan	Study Circle Meeting for Members & Students on "Post Budget Memorandum" Led by CA.B.Francis Amal George
17/07/2009	ICAI Bhawan	Managing Committee Meeting
17/07/2009	Income Tax Office, Tuticorin	Additional Commissioner of Tuticorin Sri.Anantha Narayanan by Tuticorin Branch members to set right the service of Income Tax Department.
18/07/2009	ICAI Bhawan	Branch Level Elocution & Quiz Contest to CA Students
18/07/2009	ICAI Bhawan	Study Circle Meeting for Members & Students on "Limited Liability Partnership" Led by CA.P.Seshan
18/07/2009	ICAI Bhawan	Annual General Meeting (AGM) of the Branch
20/07/2009	ICAI Bhawan	Study Circle Meeting for Members & Students - "Discuss on Legal Compliance aspects relating to Non-Profit Organisations with Special Reference to I.T Act and F.C. R. Act" & " Art of Preparation of Project Reports with Reference to availing term loan and working Capital" Led by CA.G.Xavier Fernando
23/07/2009	ICAI Bhawan	CPE Teleconference Programme on "Opportunities, Challenges and Ethical Requirements for the CA Profession" and "The Finance (No.2) Bill,, 2009 – A clause-by-clause Analysis"
25/07/2009	ICAI Bhawan	CPT Crash Course Commencement (2 <sup>nd</sup> Batch)
25/07/2009	ICAI Bhawan	Students Seminar on "How to study & write exam - CPT/PCC/IPCC"
25/07/2009	ICAI Bhawan	Students Industrial Visit to Sivanthi Joe Coirs Private Ltd, Servaikaran Madam
27/07/2009	MS University, Tirunelveli	Inauguration of 5 day Inter State YRC Training - cum Study Camp at MS University, Tirunelveli Felicited by CA.G.Xavier Fernando, Secretary, Tuticorin Branch of SIRC of ICAI.
30/07/2009	ICAI Bhawan	Study Circle Meeting for Members - Exposure Draft on "SA 700, SA 705, SA 706 & SRE 2400"

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"ICAI BHAWAN", 4/26G/2, Aathiparasakthi Nagar, Tuticorin-628 002.  
Ph: 0461 -2347720 / 2345220, E-mail: tuticorin@icai.org  
Website: www.icaituticorin.org