

**B. A. / B.Sc. DEGREE EXAMINATION, APRIL 2016
SECOND SEMESTER**

COURSE : FOUNDATION ENGLISH
PAPER : BUSINESS ENGLISH FOR SECRETARIAL PRACTICE
TIME : 3 HOURS **MAX. MARKS: 100**

I. Explain the following news headlines: (5x2=10)

- a. Indices surge 3% to post biggest weekly gain in 2016.
- b. Sensex gains 100 points, Nifty eyes 7,800; Bank Nifty up 200 points.
- c. 97% start-ups to go on a hiring spree this year: Report.
- d. Jet Airways shares gain on Etihad investment reports.
- e. Mutual funds bullish on IT stocks; exposure at record high of Rs. 43,000 cr.

II. Read the following news article and answer the questions that follow: (15 marks)

Reserve Bank smoothens the wheels for start-ups

RBI also stated that a start-up was permitted cash in on the receivables of its overseas subsidiary through internet payment gateways but for value not exceeding \$10,000

The Reserve Bank of India (RBI) released a statement on Thursday clarifying payment-acceptance rules, especially when it came to foreign currency, for start-ups.

“A start-up in India with an overseas subsidiary is permitted to open [a] foreign currency account abroad to pool the foreign exchange earnings out of the sales made,” the statement read.

It added this overseas subsidiary of the firm can pool revenue earned by both overseas and in-country customers into the foreign currency account held by the international subsidiary. “The balances in the foreign currency account should be repatriated to India within a period as applicable to realisation of export proceeds (currently nine months),” it said.

RBI also stated that a start-up was permitted cash in on the receivables of its overseas subsidiary through internet payment gateways but for value not exceeding \$10,000. But the RBI warned that before any of that to happen it needed to “appropriate a contractual arrangement between the start-up, its overseas subsidiary and the customers”.

In a separate circular, RBI also said that shares could be issues without cash payment through sweat equity. The circular also stated that it allowed companies to issue equity shares against any other funds payable by the investee company. Payments for use or acquisition of intellectual property rights, for import of goods, payment of dividends, interest payments and consultancy fees were also included on the list.

These clarifications come in the wake of the government’s start-up initiative.

1. Explain the headline. (2)
2. Identify any TWO clarifications made by the RBI regarding payment acceptance rules for start-ups. (2)
3. What does appropriation of “a contractual arrangement between the start-up, its overseas subsidiary and the customers” mean? (3)

4. What does by “period of realisation of export proceeds” mean? What is the current period? (3)
5. What do you understand about the role of the RBI from the above article? (3)
6. Identify any two funds against which companies can issue equity shares. (2)

III. Write any three of the following letters:

3x10= 30 marks

- a. The iBall slide PC Tablet that you purchased from M/s Croma, T.Nagar six months ago has not been functioning well. You have taken it to the authorised service centre five times and each time it has been returned without being properly repaired. Write a letter to the Customer Service Manager of iBall Slide (placed at Bengaluru) asking for replacement of your piece.
- b. Write a letter to Flyjac Logistics, Guindy, Chennai asking for a reference for M/s Gogo Garments, Ekkaduthangal, Chennai with whom your company plans to enter into a business transaction. You are the General Manager of Paradise Textiles, Chrompet, Chennai.
- c. You are the credit controller of Hellman Supply Chain Management Services. Your company had undertaken warehousing, customs clearance and freight for Gem Granites six months ago. The credit period extended to them was 90 days. But the bill of Rs. 27 Lakhs is still pending. You have already sent two reminders to them. Write a letter insisting that they settle the bill by the end of this month.
- d. Write a letter to Orient Blackswan Publishing House, Hyderabad, enquiring about the 100 copies of *After Amnesia: Tradition and Change in Indian Literary Criticism* by G N Devy that you had ordered from them two months back. You are the Procurement Manager, Bookworm Bookstore, Chennai.

IV. Draft written communications for the following.

2x5= 10 marks

1. Write a memo warning an employee about his behavior in office in the face of complaints of sexual harassment against him.

OR

Write a memo informing an employee about complaints regarding non-settlement of bills. He has to be warned that such lack of work ethics could lead to his suspension.

2. Write an office circular informing employees that according to government regulations, all employees are expected to submit a photocopy of their Aadhar Card or the receipt of Aadhar Card Application Form to the Administrative Head by the end of the month.

OR

Write a circular informing employees that a self-assessment form has to be filled and submitted to the head of the HR Department by the end of the month. This form is essential for deciding the annual increment and incentives.

- V. A meeting has been called by the All India Marketing Manager of Inca Electronics to discuss the falling sales of their computers and tablets in the last four months. The All India Deputy Marketing Manager, the Regional Sales Managers of three regions (East, West and South), the heads of the design and engineering departments attended the meeting, while the Regional Sales Manager (North) could not attend. The meeting identified that poor after sales service was the most common complaint received from customers. It was also pointed out that the design of the tablets did not appeal to the average Indian college student and that the cameras in the tablets were of poor quality. The company decided that while the design team would revamp the existing models and perhaps introduce a new model of PCs and Tablets, the advertising strategy would also be changed; the meeting discussed the idea of using a film star for the brand ambassador in a new ad campaign.
1. Write the agenda for the meeting. (5)
 2. Write the minutes of the above meeting. (10)
- VI. The Chief Marketing Manager of Asma Cosmetics is travelling from Chennai to Hyderabad for two days to inaugurate a new range of waterproof compacts, lipsticks and mascaras. Draw up an itinerary for his visit. (10)
- VII. Summarise the following speech made by Mr. Narayana Murthy, Co-founder, Infosys on the 25th anniversary of the founding of the company. (10)

It is a matter of great pride to see your child grow up, embrace a good value system, seek high aspirations, and achieve more than what you ever thought was possible. My young friends, Infosys is one such child; a child who has made all of us proud not only just by her achievements but as much by her humility, grace, value system and courtesy.

There is a set of people I want to thank on this occasion. First, of course is you, the Infosians and the ex-Infosians. You embraced high aspirations and a great value system and I am proud that you have proved that a plausible impossibility is better than a convincing possibility. Your dreams, your aspirations, and your hard work would have all come to naught if it were not for a set of extraordinary people with equally high aspirations, courage, dreams and perhaps even nobler objective than we had when we founded Infosys. In fact, they carried the hopes and dreams of millions of Indians and worked against all odds to make what seemed impossible, possible.

I am referring to our late Prime Minister Shri Narasimha Rao, the current Prime Minister Dr. Manmohan Singh, Shri P. Chidambaram and Shri Montek Singh Ahluwalia - the architects of the 1991 economic reforms. While Dr. Manmohan Singh inaugurated our Mysore Global Education Center, I am glad we have the other two here today - PC and Montek, as they are affectionately called all over the country. A warm welcome to them and, of course, to our young, dynamic Chief Minister, Mr. Kumaraswamy.

Infosys is a shining example of the success of the economic reforms. It is a company that has created 55,000 plus high quality, high disposable income jobs, contributed more than \$2 billion a year to our exports, raised the image of India by conducting business legally and ethically and, of course, by earning many laurels abroad as Nandan pointed out. Let the critics of India's economic reforms realize by this shining example that there is no alternative to creation of jobs to solve the problem of poverty. Let them understand by this noble example that there is no alternative to high aspirations, courage, confidence,

and excellence in execution in competing with the global best to leave a better society for our children. Friends, by celebrating this 25th year of Infosys we are celebrating the success of these architects of economic reforms of India, and the courage, aspiration, enthusiasm, energy and hard work of every one of the Infoscions and ex-Infoscions. We are all celebrating the success of the wives and children of Infoscions whose sacrifices just render our own sacrifice into little, insignificant ones.

Friends, as I stand here, several images pass through my mind. Waiting at the entrance to the Reserve Bank of India month after month after month with my friend Mr. Anil Bhatkal - who is here today - I have, sometimes with my wife Sudha and a few times with little Akshata, my daughter, waited for 4 to 6 hours to obtain part of our own hard-earned dollars to support my six [co-] founders. [it] is an experience that I cannot forget and would not wish it for anybody else.

When, in 1992, the young librarian asked by the then Head of Education & Research Dr. Vishwanathan about a library book, referred to me the borrower as that gentleman who sits in the corner, it was then that I knew that our jobs had been done in demolishing hierarchy in the organization. When the first telephone was established at the house of P. Bala who was in-charge of our computer center and not in the house of the CEO, I knew we had created a customer-focused organization. When we spent 1.5 times our revenue in 1992 to build India's first campus, I knew we had started on a journey of worthy dreams. When we politely refused General Electric's unreasonable conditions in 1995 and walked away from their business when they formed 25% of our revenues and 8% of our profits, I knew we had built a courageous and principled organization. When Mr. Ramachandrappa, an attendant at Infosys told me recently and invited me to the fabulous house that he had built, I knew our experiment in democratization of wealth had achieved success and indeed had served a great purpose. When Infosys Foundation financed and fulfilled the dream of higher education of a bright but poor Hanumantappa belonging to a disadvantaged community in Karnataka, I knew our hearts were in the right place. When I stood up in front of 1500 investors and accepted that we had indeed erred in investing some of our free cash flows in the secondary market and lost it, I knew we had fulfilled our pledge to be transparent with our investors. Friends, I can go on and on and on, but what is important is to remember that we have bigger challenges and rewards ahead of us. I will not be there when all of this is achieved, but I know that we have a wonderful set of people led by Nandan, Kris and others. But we all have to remember one thing and that is aspirations, courage, principles, and innovation and relentless focus on execution will carry you all to that great success that you all want to achieve.

My fellow Infoscions, I have a tradition of ending my speech with positive news. This speech too is no exception. I would like to announce that the trustees of Infosys employees Welfare Trust, which is an independent [body], have decided and communicated to us that they will be distributing a part of the corpus of the Trust amount to Rs. 126 crores (that is Rs. 1.26 billion) to all of its beneficiaries, that is the employees of Infosys, to commemorate the silver jubilee celebrations of the company.

The trustees have also decided that each of the beneficiaries will get a certain amount depending on the tenure in the company. The exact details will be communicated by the trustees separately to all the beneficiaries.

Thank you very much.

