

Book Review

Editor's Note

Our policy is to review all books which are either sent to us or in our opinion are useful to our readers.

Mishra, R.K., Shulgna Sarkar and Punam Singh; *Revolutionising Corporate Social Responsibility towards a Sustainable Tomorrow*; 2015, Academic Foundation, Delhi, India, pp 357, Price ₹ 1195

Vladimir Putin beautifully put forward that “We need business to understand its social responsibility, that the main task and objective for a business is not to generate extra income and to become rich and transfer the money abroad, but to look and evaluate what a businessman has done for the people, on whose account he or she has become so rich”.

There is growing realisation that long term business success can only be achieved by companies that recognize Corporate Social Responsibility (CSR) as part of the process of wealth creation and as providing a competitive advantage. This volume is a compilation of the CSR initiatives of various organisations. CSR is an organization's obligation to consider the interests of their customers, employees, shareholders, communities and the ecology, and to consider the social and environmental consequences of their business activities. By integrating CSR into core business processes and stock holder management, organisations can achieve the ultimate goal of creating both social value and corporate value. In the 21st century market place, business are increasingly showing signs of becoming conscious of ethics and human rights as well as being economically, environmentally and socially active and responsible. With the growing concern for the triple bottom live approach and introduction of CSR as a part of Companies Act, 2013, in India, the world await a serious discussion in the area of social responsibility to identify the areas of intervention for developing community, environment and business at large.

This book presents an understanding of international perspective on CSR by discussing legislation applicable to various countries. This book is divided into three sections, section one consists of six chapters, dealing with CSR and legislations. In chapter one, “Decoding corporate social responsibility the global perspective” discussed CSR as one of the tools

for the corporate sector to contribute to the process of developing community. Some countries favouring a legal framework for CSR and others fearing it would destroy the existence. Government needs to ensure effective governance and a business environment that encourages CSR by providing a functioning legal and regulatory structure, and effective delivery mechanism for companies to adopt more developed based CSR. In spite of numerous initiatives of government, there is huge gap between what is being done and what needs to be done?.

Authors in chapter two tried to answer the question of whether business are purely profit-seeking as obligated to respond to societal need, is essentially a question which had bogged society as whole for quite some time. It is an initiative to plug-in the corporate human rights contravention. The decanting of novel legal concept defining a new paradigm of corporate legal responsibility becomes particularly relevant in the context created by the SRSG's report and its operationilisation. Ruggie adapted an approach "principled pragmatism", a careful and shategic path, consulting with a wide range of stakeholders and keeping business and government "on side".

The chapter three on "Social Auditing" by Dillip Kumar Kar, pointed out the issues related to account and recommended how to improve. Social audit is a management tool and accountability mechanism which enhances the capacity of the organisation to understand the effectiveness of the strategy, determines how the organisation meets the expectation of the stakeholders and impact of their activities on the stakeholders. The concept of CSR is governed by clause 135 of the Companies Act, 2013. Social audit is compulsory in major rural development programmes. By doing social audit regularly, there is development of brand equity, better governance, improved investor trust and reduction of risk for the corporate. "R&R vs CSR" by Bibhu Prasad Mohanty in chapter four, discussed about the implementation of resettlement and rehabilitation policy 2007. Corporate houses knowingly or unknowingly confused with R&R and CSR, the focus group and objectives are different for both.

Global impact includes both social and economic impact, wealthy economies are not willing to passively accept the decisions made by firms, especially when these amount to inflicting cost to society. Issues related with corporate governance and CSR are discussed in chapter five by Kiriti Chawla. CSR, as a system of rules, standards, norms and expectation serves as a form of global governance that shapes MNC practices and constructs them as moral agents. Advocates for CSR can generate legitimacy for stakeholders, shift societal expectation of business, create media attention, directly pressure business, bring attention to win-win opportunities, and even shape market environments. Thus CSR rests on a precarious balance of conflict and cooperation. Dharmesh Pushpa Dhawankar discussed different aspects of "Social Auditing and Public Policy" in chapter six. The author's main aim is to explore, to what extent and under what circumstances the media affect public policy, i.e the process and outcomes of political decision making. The specific function of the media is to process and consolidate different streams of information,

thus providing an overall picture of the situation, beyond the highly specialized communication networks of experts. The new media has come up with the unending abilities to give you a social platform of your character obligations related to the CSR initiatives. Thus the media has its slice of functional intervention which the corporate world has to understand and negotiate properly for maximum benefit.

In section II of the book on Corporate social responsibility and emerging issues, it comprises of seven articles. The article by Arun Kumar Rath on corporate social responsibility and sustainability – new mantras of corporate strateg, emphasised on the issues concerning ethics, good governance and social responsibility. There is an increasing demand on the corporations to be fair and ethical and fullfil their responsibility towards society and environment. Tulsi Jayakumar in the article on "Turning the wheel of social responsibility "integrated the corporate social innovation with the corporate social responsibility agenda. Can Indian corporate use this growing emphasis on CSR as an opportunity to drive corporate social innovation? What business model should such CSR driven social innovation follow? The authors suggested a theoretical framwork to use open business models to integrate CSI's with CSR agenda. Roopinder Oberoi in the work on Creating shared value for leveraging full spectrum corporate social responsibility aimed to offer both theoretical and emperical milieu for the transformation process of a company's non- market strategy from CSR to creating shared value. In "Ethical business for sustainable development", Manosmita Mahapatra and Subhranshu Panda tried to explain a new paradigm of Corporate Social Power in global governance. They attempted an exploration of societal development initiative undertaken by Tata Steel and SAIL where CSR played a pivotal role in sustainable development for the community. Sweta Saurabh in chapter eleven mapped out how internal communication practices in the organization enhance the employees CSR awareness and implementation. Krithika Ram in the article on "Inclusiveness as a tool for CSR "stated that CSR should not be confused with philanthropy rather it includes responsibility, accountability, sustainability and most importantly inclusiveness. The concept of inclusiveness encourages a corporate to view the stakeholders as "partners in development" rather than plain beneficiaries. CSR activities have become a part of the law. In the recent past, the government has conceded further ground to the business world as the donations to the "Swachh Bharat Kosh" would be considered as spending under CSR budget. It is in this context that A. Sridhar Raj in chapter thirteen, stated that monetization of CSR activities of employees should be considered so as to create more awareness among the people, in and out of the business world.

In Section III the authors bring forth the focus on Best practices in CSR through four dedicated chapters. Corporate Social Responsibility practices and its outcomes in public and private undertakings in India by M. Jothi, discussed history of close business involvement in social cause for national development in India. Author concluded with, business houses in India have emerged into new avenue of CSR practices where the importance of

social and environmental issue is recognized well. In chapter fifteen on "Assessing corporate social responsibility practices of Mauritian companies" the authors stated that CSR focuses on different areas as such as education, health, environment, community, livelihood development, arts and culture, and disaster relief. Due to number of financial scandals, the need for CSR has strengthened. Deloitte Report 2008 pointed out that CSR can help to restore trust in the corporate world. National Mineral Development Corporation (NMDC) Ltd is a central public sector enterprise, a largest iron ore producer in the country, P. Shyam and Jibitesh Rath in their article on "Corporate Social Responsibility at NMDC LTD ", stated hat NMDC had been a pioneer in addressing its responsibility towards society. NMDC believed that the wellbeing of society at large is a prerequisite for the progress of business and prosperity of the organization. Keeping this in mind, policy makers in NMDC framed a broad based, well thought out and transparent policy document with respect to its CSR programe over the years, NMDC contributed to the socio economic development of the Baster region, besides being a major contribution of revenue to the state and center government by way of taxes and levies. Anupam Anand and Rajender Singh Sajwan have done an empirical study on "making corporate social responsibility mandatory, where are we heading towards?". Proponents argued that corporations increase long term profits by operating with CSR perspective, while critics argue that CSR distracts from business economic role. How well an organization integrates community interest into its core values will be one of the determining factors that will spell its success or failure. Mandatory CSR is a good move in favor of country and therefore one must "just do it". At the end of the book, an annexure of Best practices observed by five corporates on CSR has been given to provide a relationship between company's growth and CSR.

Business houses are increasingly showing signs of becoming conscious of ethics and human rights as well as being economically, environmentally and socially active and responsible. This volume presented an understanding of international perspective on CSR by discussing legislations applicable to various countries. It highlighted Companies Act, 2013 and its applicability to Indian Industries. This volume focused on the dynamics of CSR as a strategic tool for sustainable business.

This book provided research papers along with scope and suggestion for further research and analysis. Different authors presented in a very simplified but in a beautiful manner, the 21st century best practices and the dynamics of CSR for practitioners, academicians and researcher. The editors Mishra, Sarkar and Singh have done a remarkable job in compiling of several well researched articles on CSR. Editors have made a sincere attempt in collecting differently related articles to guide decision makers in the area of CSR and help them to rethink their CSR practices.

This book is a must read for each academic library. It is a good guide book for MSME's and corporate giants. A book for students of economics, finance, geography, environment and law. This book will be of great use

to consultants, government, NGO's and international organizations with special interest in issues relating to CSR and sustainable business. Last but not the least, I must thank publisher Academic Foundation for bringing out such a beautiful book on CSR, towards a sustainable tomorrow.

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Manju Agarwal

Mishra, Vasindra; Encounter with Politics (In Hindi); 2016, Antika Prakashan, Ghaziabad, Uttar Pradesh, India, pp. 320, Price ₹ 500

Vasindra gave a clean and clear analysis of the Indian Politics scenario since 2013 onwards. He has touched almost every aspect of the Nation, people and politics in such a simple and transparent manner that every one of us feel that they are part of it and observed it somewhere and at sometime in their life.

Mishra has written every chapter of the book with authenticity and without fear. He said that the politician and political parties have become immoral and unethical. Today's politics is without any principles. For example, suspension of "Durga Shakti Nagpal", because one community of our country wanted it. Those who have taken oath of constitution, can go against constitution and supreme court ordering (special case), just to increase vote banking. Supreme court passed an order in 2009 in case of "Union of India vs State of Gujarat and others". An act 1991 define the place of worship(special provision). Objective of political parties is to achieve power and become ruler by hook or by crook. The Divide and rule creates communal disharmony and fearful environment, which has become part and parcel of political parties. Any time in order to achieve their desired goals, parties of different opinions or of just opposite parties can become close friends. The author based on his experience as a journalist, brings forth that the Tickets (for contesting elections) are distributed to criminals, prisoners, mafia people, bandits and members belonging to specific dynasty in large part of the country. It is widely observed by Mishra's movements in India that the political parties have adopted policies of distribution of freebees (*lollipops*) or other social waivers and free ship rather than growth oriented developmental policies. Vasindra feels and has raised question at number of places as to why politics does not understand and take care of the needs and aspirations of the common man.

Mishra through this book tried to show each and every aspect of society and politics, which is not visible otherwise. To get votes the parties tend to project irrelevant topics as critically important and deviate the focus from growth and development to mere self satisfactions and minor perks via waivers and reliefs. His research findings indicate that politician can go down to any level, use lies, abuses and accusations to secure their vote banks. It is widely observed that false promises are made to poor, down trodden and minorities to secure power. Along with

politicians, author have also talked about priests or holymen (*sants and sanyasi*) like Asaram, Nityanand, Kripalu Maharaj and many others. They have minted money, made their huge assets and lived lavishly. This was all because they had their good relations with politicians and political parties to corner power and followership. The Modi magic, importance of RSS and different aspects of RSS entering in politics is also discussed by Mishra. The chapters on “*Modi ke magic ka secret*”; “*Is Modi Putin of India*”; “*Modi ka magic khat*”; “*RSS ka plan OBC*”; “*Sangh ka antim lakshya*”; “*Sangh ki pathshala*” with a focus on what Modi, RSS and the BJP as a party has been doing in the last few years. Besides pure politics, Vasindra also discussed issues related with society and security in his chapters on “*Bhasha ki Rajneeti*”; “*Siyasat me uljhi antrik suraksha*”; “*Beprada hone ko ek or scam*”; “*Purvanchal ke sath dhokha*”; “*Nishpaksh media?*”; “*Kiske hain Ramdeo*”; “*Kisano ki durdasha: Bundelkhand se akela tak*” focusing on language, literature, Scams, role of media and the plight of farmers and the downtrodden.

On number of aspects related to politics, media, women, Nation, world, terrorism etc, Mishra has raised number of pertinent questions and has made an attempt to respond given his long experience of journalism as an Editor of various print media and TV Channels. It can be clearly seen that whatever views are given in the book are independent and are a result of in-depth study and deep thought by Vasindra. When one reads the book from first chapter, one feels to read more and more. One will always like to read more and more facts given with analysis. No where it seems that author is biased, given a fair and objective view presented for a common man to understand and appreciate the interactions of politics in India. With great maturity and perfect command on language, reflecting wide experience, Vasindra has narrated a neutral view with both positive and negative aspects of all national and regional parties. At many places, Mishra was worried about the on going process and of negatives of politics and politicians. I would like to thank the publisher “*Antika Prakasha*” for bringing out this eyeopening text in the form of a book for all of us to benefit and be enlightened to the very basic facts of life which devine our mere existance and prosperity.

I am happy to read a fearless writer and journalist, which gave me more confidence of a fairer media in India with respect for freedom to speech with an objective mindframe reflected by Vasindra in his work. His writing reflected via his work would enlighten one but all, as to who so ever may wish to know today's politics as a must read book. It is an eye opener for the youth, the tomorrow of India to be well versed and aware of all what is happening in our great nation bearing a socio-political history of over 10,000 years. The young generation can learn true value of society and life and take judicious decision to choose the leaders for India's bright tomorrow. The book is highly relevant to be kept in libraries and be refered to by students of political science, management and economics to have the knowledge of economy and its political

environment. Reading Vasindra's thoughts, I feel it is a journey for beautiful complex scenarios which all of us should go through, question and seek our own answers for life ahead.

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Gowda, Inchara PM; *Management of Non Performing Assets in SFCs*; 2018, Prateeksha Publications, Jaipur, India, pp. 350, Price ₹ 1,800

Banks loans and advances based on repayment performance get classified as (a) Standard Asset or (b) Non Performing Asset (NPAs). NPAs are loans on which borrowers have stopped making interest or principal repayments for over 90 days. The estimated NPAs as on 31st March 2018 stand about 10.38 lakh crores of which 85% are from public sector banks. As per the latest reports NPA ratio may fall from 10.8% to 10.3% in 2019. The state-owned banks that saw substantial reduction in NPAs due to a jump in write-offs, including compromise settlement, in FY18 include IDBI Bank (₹ 12,515 crore against ₹ 2,868 crore in FY-17), State Bank of India (₹ 39,151 crore against ₹ 20,339 crore in FY-17), Corporation Bank (₹ 8,228 crore against ₹ 3,574 crore in FY-17), Canara Bank (₹ 8,310 crore against ₹ 5,545 crore in FY-17), Oriental Bank of Commerce (₹ 6,357 crore against ₹ 2,308 crore in FY-17) and Indian Overseas Bank (₹ 6,908 crore against ₹ 3,066 crore in FY-17).

Stress continues to be rising in the mining, food processing and construction sectors. Banks write-off NPAs as part of their regular exercise to clean up their balance-sheet, tax benefit and capital optimisation. Borrowers of such written-off loans continue to be liable for repayment. Given the grave condition of NPAs in the banking sector the worst sufferers are the Corporates and MSME units as there is little liquidity with the banks to lend further. MSMEs are the most significant contributing sectors of the economy with 3.6 crore units that has provided employment opportunities to 8 crore people. The sector contributes 6,000 quality products and about 8% to country gross domestic product (GDP). Its contribution to the total manufacturing output is 45% and to exports is about 40%. MSMEs are not able to meet their true potential due to limited resources and high competition.

Rising NPA levels in the banks and financial institution make it harder for MSME to seek funds from these institutions. In the past researchers have concentrated on different aspects of banking companies examining banks and their performances with special focus on bank branches of commercial banks, cooperative banks, PSBs, private banks, foreign Banks. Most of the research focused on the impact of NPAs on the financial performance of banking system specifically of commercial banks throwing little light on development banks and their performances. Also the banking and financial sector committee focused on bigger issues of the financial system. Inchara understanding the existing research gap

undertakes the study to evaluate the performance of Karnataka State Financial Corporation (KSFC) with special reference to the NPAs, presented in the book, which seems to be an outfall of the dissertation.

The author has drafted this research monologue addressing three primary objectives. Firstly to evaluate the operating performance of KSFC with the objective of ascertaining whether the volume/size of business has improved during the study period. Secondly to measure and evaluate the financial performance of the corporation during the study period. Thirdly to examine the different dimensions of management of NPAs and to quantify the extent to which it is affecting the reported profit of the corporation. Implicitly it also analyses and presents the brief profile of KSFC from the point of view of its organisational structure, circle offices, branch offices, share capital, human resource. While it also evaluates operating and financial performance of the corporation using a few parameters such as units assisted, amount of loan sanctioned, disbursed and recovered (during last 58 years) and cost, income and profit (for last 25 years). The study also offers suggestions to improve the performance of KSFC and also to manage its NPA more effectively.

The research monologue covers the performance evaluation of entire corporation, its four circle offices and 32 Branch offices. The author has collected performance statistics for 10 years from 2007-08 to 2016-17. The author has used accounting ratios and statistical tools to assess the performance. The study is descriptive as it analyses, describes and examines the performance of KSFC and the measures they have initiated/ taken for the management of its NPA.

The book is divided into six chapters. The subject of the present study is introduced in the first chapter giving the review of literature, statement of the problem, objectives of the study, hypotheses, sources of data and tools for analysis of data, chapter scheme and limitation of the study. The chapter two covers the brief profile of KSFC and its performance appraisal which covers the organisational structure, capital structure, human resources and its loan sanctioned and disbursed. The chapter three evaluates the operating performance of KSFC with respect to the points of view of units assisted, amount of loan sanctioned, amount of loan disbursed and loan recovered. Circle wise and District wise analysis is also available in this chapter. The different dimension of NPAs of KSFC and its impact on its profitability are elucidated in chapter five. The last chapter addresses the objectives one by one and summarises the findings, conclusion and suggestions for implementation.

It is interesting that the suggestion includes creating awareness and training about entrepreneurship. Looking at the difference between the gross sanction and effective sanction it is suggested that the corporation guides the applicants to prepare and submit good loan proposals. Inconsistency in the loan sanctions and disbursement cannot be a cause worry. The suggestions, besides these, are not very concrete in which the KSFC can take steps as many a times the targets on sanctions are governed by regulatory bodies and boards. The fact that viable and good projects which should be socially relevant should have been the focus of the

author which is found missing in the entire study. KSFC being a state financial corporation has to be socially responsible to the society and state which is not reflected in the study.

Overall despite the limitation of the study it is good descriptive analysis of the State financial corporation. The book can serve as a good guide to understanding the functioning of State Financial Corporation to officers commissioned to service such reputable organisations. The book would also serve a good case study for professor and students of financial systems and networks to get an indept outlook on NPAs.

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Cherif, Rede; Fuad Hasanov and Min Zhu; *Breaking the Oil Spell : The Gulf Falcon's Path to Diversification*; 2016, International Monetary Fund, Washington DC, USA, pp. 212, Price US\$ 40

Natural resources have both benefits and drawbacks. The benefits are in the form of resources that can be generated from judicious use of those natural resources. Drawbacks arise from excessive reliance on these resources. It often results in discouraging risk taking behavior and promotes "rent seeking" behavior. That is often also referred to as "Dutch disease". This behavior results in ignoring high technology, manufacturing and services. This scenario can be observed in high - income - oil and gas rich Gulf countries. These countries suffer from "resource rich high-income trap". Many authors have come together to write on how to overcome this situation through suitable policy instruments. Gulf countries are excessively dependent upon oil more in a cyclical dimension. The oil price shocks in 1986 and then again in 2013 requires these countries to develop counter cycled policies. Diversification can help reduce reliance on oil. Many Gulf countries have created large sovereign wealth funds and accumulated massive foreign exchange reserves to manage the commodity booms.

High standards of living and sustainable and equitable growth are the main goals of a progressive economic policy. Oil exporting countries need to increase their production base to include tradables which are currently imported. The fall of Oil prices during 2014 and 2015 reinforce the need for diversification. The fall in oil prices resulted in unemployment, falling living standards and heavy indebtedness. Many GCC countries have experienced a fall in the per capita due to fall in oil prices. These countries have developed quality infrastructure, free mobility of capital and labor and low tariffs and Taxes. Market failure is the main reason preventing growth of a dynamic and diversified export sector.

Interdisciplinary and interregional study can provide the direction for achieving sustainable growth. Priority should be given to diversification of tradables. Incentives need to be provided to achieve virtual diversification and horizontal diversification. Countries like Algeria and

Saudi Arabia have pushed industrialization in 1970s. It was found that high human capital stock is not required before industrialization. Hence, human capital can develop along with industrialization. Many lessons can also be learnt from Singapore which was poor port city in mid 1960s to becoming one of the richest countries in the world. Singapore used to be a labor intensive economy in the 1960s, skill intensive in the 1970s, capital intensive in the 1980s, technology intensive in the 1990s, and finally a knowledge and innovation economy since 2000. Suitable policies helped in the transition along with a positive role played by multinational corporations. Focus for exports were on electronics, precision engineering, chemicals and biotechnology.

Malaysia on the other hand is a resource-rich developing economy that has developed suitable and sophisticated manufacturing export base. The path to develop industrial and scientific capabilities has also been discussed. Discussion on Korea focuses on actual constraints, relations with the private sector and the real objective behind its industrialization strategy. Latin America did well in the past but now has stagnated. The discussion focuses on the role of Science, Technology and innovation in Latin American countries. Diversification is necessary step to overcome the constraint of middle income trap. New strategies that should be followed by middle income countries have also been discussed. Diversification can help overcome barriers to poverty alleviation, technological innovation, capital flows, women's empowerment and entrepreneurship. Development banks also play an important role in the development of industrialization in a country. For example the role played by Brazilian Development Bank in Brazil's growth. Movements like Samuel Undong in Korea can be a model to facilitate grassroots participation that was supported by the government and social structure.

The text is an excellent publication by IMF focusing on the need of Gulf countries to rethink and diversify and not remain dependent on Oil exports. The book is suitable for Policy Makers, Professors and students of Economics and International Business who wish to know the lessons for today and the way forward towards diversification with sustainable development and growth.

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Saurabh Agarwal

Garg, Harsha; *Wealthy Inside Wealthy Outside : A Holistic approach to become Real Rich*; 2018, Diamond Books, Delhi, India, pp. 78, Price ₹ 195

Wealth!-what is it? Technically, anything that makes you better off According to Harsha, "Wealth is about being aware, having access to and leveraging all your resources including wisdom, people, technology etc that will help accelerate your growth to higher levels". This text is not about money or simplifying expenditure or doing budget of financial

planning, it is about blending them for a happy enriched future. Yet the wisdom gained by going through this book, one will realize that all these activities in life. Harsha has talked about living one's life consciously, fully and joyfully in one's relationship with wealth and money, and learning to understand and embrace its flow.

Harsha in her work has identified three major aspect of wealth as depicted in the life of wealth triange viz self wealth, people wealth and financial wealth. Self wealth is well being of mind, body and soul. Shikha Sharma, founder Fattoslim, says that, "Having a good body, with all the charm, helps in beating anxiety, depression, feel good, ideal self, and builds confidence which help in giving more quality to work, this increased wealth". Shikha's wealth mantra is "heathy body with a golden heart". People wealth is about valuing relationships. As humans, we all are interconnected and related. People add a new dimension to wealth just in terms of its nature and extent, but to its context as a whole people surrounding us create an environment of certain quality rich or poor, and that influences our being . Wealthy people know that a relationship of trust and respect is priceless. People wealth has been stratified into three layer by Harsha namely the self, inner circle and the company. The wealth building mantras are self awareness, instant testing of ideas, and high respect for other people irrespective of their cadre. Make it as a rule to make friends with people who think big and remember you during and after life is what matters most. We learn, grow, and depend on people throughout our lives. Therefore, it is essential to build people wealth. Look at the sunny side of everyone. Work on your sense of timing, and body language, to approach people.

Financial wealth is also called "materialistic wealth". It brings pleasure or pain depending on the manner of its acquisition. Wealthy people have good money habits which results in money accumulation. The accumulated money invested wisely compounds to grow into massive wealth over time. According to author, if one wishes to build one's wealth, follow four essential steps. Earn, save and invest are on the income side of the equation and spends is on the expense side of the equation. According to Bhavani Mehta (founder of Infinit Business Solution) wealth only speaks one language, Numbers. Bhavani belives in saving first and then spending, planning for the long term even if it requires to bear short term discomfort. A clear focus results in exponential growth. Each one of us has only 24 hours, hence it is how we put those hours to use that define our success and wealth. According to Rajiv Patodia (founder of Fabcars Pvt Ltd) a target based systematic investment plan with long term view is important. Control today's cost and increase today earning, save for a secure tomorrow. Focus on your target, look for business expansion but not blindly. Good health and mind help in making more money. For young minds to learn about basic money concept early in life, sets a strong wealth foundation for them. According to Jagdish Ahuja (Director, PCS Securities Ltd) one must value time more, money has value but time has more value, and by marrying both time and money, one can enjoy miracles of compounding. According to Dr. Rajiv Sharma (Psychiatrist)

making money is important, but managing money is more important. One must create a gap between income and spending to create saving, so as to invest for growth and additional income. One must spend money intentionally, not accidentally.

There are principles of nature which work in harmony to build holistic wealth, and it works best to align ourselves with those principles in our journey of wealth creation. These principles are acknowledging all is energy; creating space for energy to flow; raising your awareness; listening to the vibration of sound; and living in abundance. According to Kiriti Betal (Spiritual Scientist and Pyramid Energy Healer) wealth building, and capital formation can happen only when income is higher than outgoing. Don't spend more future income through plastic money, and don't invest in risky assets like crypto-currency. Get busy with your next goal after learning from the experience and don't waste time and energy and opportunity in brooding about the past in the energy world. As they say like attracts like, unlike in physical world where like poles repel. So always work with energy systems. According to M.V. Pryank it is not what I cannot do with what I have. So wealth building mantra is to manage well whatever money one has, the universe reciprocates by providing more money in abundance. Quantum physics has proven that everything has vibration. Whenever there is sound, there is vibration. When we use sound coupled with intentions, we can direct sound vibration to raise the body's vibration frequency opening up the flow of energy to move us back toward vibration alignment with health as well as financial prosperity shifting the lower frequencies to higher. There is no system of finance, any bank business or government that is creating your wealth. You are in charge of your reality i.e what you are (absolutely priceless). Create your reality in harmony with the divine. So align yourself with principles of holistic wealth and enjoy journey of wealth creation.

Harsha not only defined what it means to be "wealthy inside wealthy outside" but has also laid out a carefully planned life-wealth fitness schedule for anyone and everyone to follow. This book is good for beginner and as well as for an expert in finance. Read this book again and again because life-wealth fitness takes commitments. Harsha has carefully laid out a guide for your financial journey and you can comfortably overcome those limiting beliefs that may have been holding you back in the past. This book instills confidence and positivity in the reader in every subsequent page. It makes you feel in control of your situation and gives you immense encouragement to overcome any challenge by changing the orientation of your belief and subsequent actions. Garg has emphasized on building and investing in quality relationship that has an everlasting impact on our lives and well-being. So develop people wealth by the procedure and guidelines given in this books. Book is meant for each and every one-any field, any age group or any class. After reading this book, one will really enjoy and relish wealth of nature.

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