

Final Internship Report 2022

Mangal Analytics Research & Consultancy Pvt Ltd.



Submitted in Partial Fulfillment of requirements for the
award of Degree of Masters of Business Administration

Submitted by:

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ACKNOWLEDGEMENT

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DECLARATION

I, Mohammed Arshad Farooqui, hereby declare that I have completed my 4 months internship at Mangal Analytics and Research Consulting Pvt Ltd. and the following internship report has been prepared by me during the period from 7th January 2022 to 30th April 2022 under the guidance of Prof. Purva Hegde (Mentor), Goa Business School, Goa University. I also declare that this project has not been submitted nor shall it be submitted in future to any other University or Institution for the award of any Degree or Diploma.

DISCLAIMER

All projects undertaken at Mangal Analytics and Research Consulting (MARC) are subject to a Non Disclosure Agreement. Hence names of clients, competitors and data regarding primary research have not been disclosed due to the NDA as well as on request by MARC Pvt Ltd.

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COMPANY PROFILE

Mangal Analytics & Research Consulting Pvt. Ltd. (MARC)



Mangal Analytics & Research Consulting Pvt. Ltd. (MARC) is one of the fastest-growing companies offering Professional Services, Business Advisory, and Management Consulting, in India. Since its inception in 2010 as Mangal Advisory Services (MAS), it today has a footprint across India as well as International Markets, offering a wide range of services. The company in 2015 was re-branded as MARC to showcase its enhanced portfolio of services. It has positioned itself strongly in the market, delivering specialized services in three key verticals namely Mergers & Acquisitions, Financial Analytics and Market Research. MARC as a family comprises of Chartered Accountants, Strategic Planners, Engineers, Company Secretaries, LLBs and MBAs, each a stalwart in their respective fields. The alumni have prior experience of working for recognized firms like PricewaterhouseCoopers and Grant Thornton. MARC operates from its offices located Pan-India and works with several international consultants and executes niche financial projects. As of today, MARC has been rapidly expanding its business across India in various places like Mumbai, Panjim, Gujarat, Tripura, Kolkata, Kerela, MP and West Bengal. MARC has over the years and expertise in business has improved their clientele base nationally and internationally MARC is looking to expand and set up its Presence to US.

MAJOR CLIENTS

Progressing at a fast pace, the company has already served more than 200 SMEs across the country, offering project reports/ business plans, and outsourced CFO services. MARC's rich clientele envelops several leading and reputed names including the Government of Goa, Goa Electronics Limited, Planet Hollywood, Vikings Ventures, Payatu, Monginis – a master franchise in Goa, Magsons – the largest chain of superstores in Goa, Alcon Group, Optel Vision Inc., Astra Group of Companies and well-known five-star hotel brands.

MARC SERVICES

MARC is also a valuable associate to larger firms that need to execute due diligence and feasibility transactions across the country. MARC has three major service verticals – Transaction Advisory, Management Consulting, and Market Research. Under Transaction Advisory, MARC specializes in Mergers & Acquisitions, Project Feasibility Studies, and Profitability Analyses. Under Management Consulting, MARC provides real-time support to improve Accounting, Financial and Operational systems. MARC wants the entrepreneur to focus on his passion for doing business and leave the compliance and analytical headaches to handle on MARC. Under Market Research, MARC understands the existing and potential demand for their products or services. This enables a business to understand trends, provide important information by identifying, analyzing the market needs, market size, and competition.

MARC - Vision and Mission

VISION- We aim to create an ecosystem of financial awareness and sound fundamental and business management knowledge, the resultant effect of which shall be an improved economy.

MISSION- To partner with our clients, at all stages of business, to deliver excellence by helping to start wisely, grow strappingly and achieve unprecedented levels of profitability.

SWOT Analysis

Strengths

- MARC is the one of the top management consulting firm in Goa that provides diversified services thus making their offerings quite attractive to the customers.
- A well-connected network of contacts which is very crucial for a Consulting Firm.

Weaknesses

- High attrition rate due to deadlines and workload.
- Poor and Unclear communication between team member tends to create problem and delay in project submissions.

Opportunities

- There are many new firms coming in Goa which need professional consultants to assist them in several areas such as valuations, feasibility study, profitability analysis.
- Stock advisory and Portfolio Management are the additions they can do.

Threats

- Indirect Competition through individual agents and financial consultancies that are present in Goa.
- Changing laws and regulations. For instance, taxes levied, Laws against intellectual property.

VRIN Analysis

VRIN Analysis is an analysis of Internal Environment of a firm to assess its competitive advantage which is categorised as Valuable, Rare, Inimitable, & Non - Substitutable Capabilities Valuable Rare Inimitable Non-Substitutable.

Capabilities	Valuable	Rare	Inimitable	Non-Substitutable
1. One of the most Recognised financial consultancy Firm.	✓	✓	✓	✗
2. Technology (Bizpally)	✓	✓	✗	✗
3. Employee training programs & employee engagement	✓	✗	✗	✓
4. International Footprint by serving clients Internationally	✓	✓	✗	✗
5. Diversified Services of consultancy.	✓	✓	✓	✓

Valuable: MARC is valuable associate to larger firms that need to execute due diligence and feasibility transactions across the country. It has knowledgeable and experienced team who provide the clients with Project feasibility Studies, Profitability Analyses etc.

Rare: MARC is a leading Global Market Research and Analytics company that provides strategic advice to International Clientele. MARC is a professional Services, Business Advisory, and Management consulting firm. It is the only firm in Goa that provides a wide range of services, making it rare. The firm has also created software called bizpally which is platform for prospective entrepreneurs and start-ups and ensures that the right amount of information and knowledge reaches the business owners. Bizpally also has EasyD that records daily work done by employees and tracks time taken for each project that helps to analyse cost involved per project and filing invoices.

Inimitable: It is hard to copy as one needs professionals, experienced and knowledgeable team to provide a wide range of services.

Non-substitutable: It is substitutable as the customers/clients have a choice to approach individuals with certain skill sets or perform the task on their own.

PESTEL Analysis

1. Political factors

Political factors that influence Management consulting firm are

- Political stability- Growing tensions and instabilities in the political environment can affect the industry growth and limit the growth opportunities available to Management Consulting Company.
- Changing policies- Frequent changes in government policies harm business performance by increasing environmental uncertainty. It is important for Management Consulting Company to study the current trends in the country's political scenario as changes in government may alter the government's priorities towards the development of different industries.

2. Economic factors

The economic development of a country directly influences organizational performance. Economic factors that impact Management consulting industries are foreign exchange/interest rate, labour market conditions, inflation and saving rates etc. The GDP growth rate will determine the Management Consulting firm's ability to pursue its long-term growth strategies.

- High GDP also signals the consumers' ability to spend more on offered products.
- High unemployment signals the availability of surplus labour at comparatively lower wages.

3. Social factors

Management Consulting Company needs to study the traditionally assigned gender roles to align its marketing and communication practices accordingly. Marketing and human resource strategies in a traditional, patriarchal society with clearly distinguished gender roles will be different from societies with low gender stereotypes.

Management Consulting Company should study the consumers' leisure interests and should focus more on enhancing the customer experience if customers prefer experiential services over traditional service offerings.

4. Technological factors

Technological advances have been a dominant economic force changing the competitive landscape of the industry. Companies turn to consulting firms to assist

them with the purchase and implementation of the product choices. As a result, a new breed of technology consulting firms quickly established a foothold in the industry. Technology consulting services and/or product sales were added by management consulting firms to respond to the demand. By forming technology consulting divisions, many traditional consulting firms tried to capitalize on this trend.

5. Environmental Factors

Climatic conditions are quite un-predictable hence being in management consultancy, or Financial Advisory, or for the fact even a Tax consultancy the operations wouldn't be much affected but when it comes to Field Research which MARC does have as a service to offer which might be affected while collecting first hand data.

6. Legal factors

Legal factors that influence Management Consulting are

- Employee protection laws (discrimination and health and safety) - Management Consulting Company's must follow the employee/labour health and safety laws as countries have strict regulations to ensure labour safety. Providing a secure work environment for the workforce is the ethical and moral obligation of the Company. Similarly, anti-discrimination laws (like equal employment opportunity) also need to be carefully studied when developing human resource practices as discriminatory suits against employer harm the organizational image and affect organizations' ability to attract and retain the talent.
- Consumer protection laws- The data protection has become an important issue due to consumers' privacy and security concerns. Management Consulting Company needs to study data protection regulations to protect the customer data.
- Intellectual property laws- Intellectual property regulations are designed to protect the companies' patents and valuable ideas. Inability to protect intellectual property rights can result in losing competitive advantage, which may weaken the positioning of Company against other market players.

Porters Five Forces Analysis

➤ **Threat of New Entrants- Moderate**

- ✓ Low customer switching costs, low initial capital investment required but the factors of an experienced knowledgeable workforce and a success track record dictate the success of the firms. One also needs to have good network of contacts while starting-up such a consultancy.

➤ **Bargaining Power of Buyers- Low**

- ✓ There are a few players in the market like Chartered Accountants, management consultants and other financial consultants however a few provide a holistic viewpoint of an industry with excellence knowledge and experience.

➤ **Bargaining Power of Suppliers- Moderate**

- ✓ Primary sources like conducting surveys, market research etc. and secondary sources such as online reports, previously made projects, etc. are a few suppliers to this industry. The cost of collecting data via primary sources is costly but as the availability of manpower is abundant in large numbers, they have options from potential talent to choose from whereas the secondary sources are abundantly available at no cost.

➤ **Threat of Substitute- Moderate**

- ✓ There is nearly no close substitute for such consulting services although a few services such as projections can be done on AI as websites and software's are available in the market, for that knowledge, experience and time is needed to create own projects.

➤ **Rivalry Among Existing Competitors- Low**

- ✓ There are hardly any financial consultants providing a one stop solution to finance problems like mergers and acquisitions, audit, ITR, GSTR, market research, analysis and more making MARC's offering more competitive.

Project Question

MARC

Project A

1. Does Germany have regulation to regulate BNPL sectors?
2. What is the regulatory framework for an BNPL companies in Germany and EU?

Project B

1. Which sectors in India have potential investment opportunities?
2. Which industry can we think of investing in?
3. How is government helping the Indian sectors?

Project C

1. What are the schemes and policies that are introduced by the government?
2. Who all can avail them and how?

MARC CLIENTS

Client A

1. What Databases are available for Market Research & Financial Data Extraction in US?
2. Which one should we choose and why?

Client B

1. How create Investment memo?
2. What components are covered while preparing?

Client C

1. Which are the locations suitable to set up K-12 school?
2. Which are the curriculums to that can be considered for implementation?
3. What are the possible reactions or responses of the general public?

Project Methodology

Project A, B, C

- Data/ Information of the topic of all the three projects was extracted from various sources like websites, Videos, Articles etc.
- Tools – MS Word, Plagiarism Checker
- Conclusion was given entirely based on the secondary data collected from various sources online.
- Techniques – Critical Thinking & Logical Reasoning

MARC Clients

Client A

- Client wanted a database service provider for it to help with market & finance related data/Information.
- Client mentioned 2 names and asked which one to considered
- The study was based on secondary data collected from the company websites of both companies and accordingly compared.

Client B

- The study is entirely based on Secondary Data which has been collected through interactions with the client. The client had shared about his business and growth strategy that he will follow along with his past financials
- Secondary Data was collected through different websites, articles etc.
- Data Period- Last 3 years financial was collected from the client which contained forecasted future projections.
- Techniques for analysis :- Common Size, YOY/MOM Analysis & KPI Analysis
- Tools used- Microsoft Excel has been used for calculation like ratios, etc.

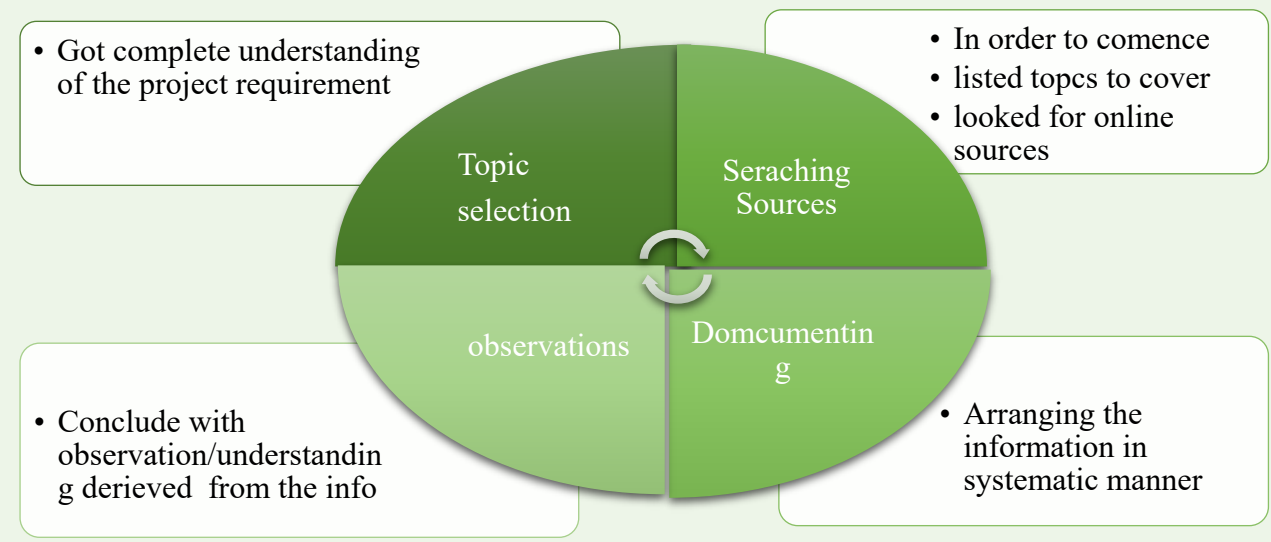
Client C

- The Company is intending on entering the Pune market with the introduction of a proposed IB school. In this connection the Company wants to conduct market research to identify the potential locations to set up
- First hand data was collected by our Research team by a questionnaire made by MARC interview principals & and local responses were collected through google form. (The responses are subject to NDA)
- Tools used – Google forms, MS Word

- Conclusion was based on the responses collected

Project Design

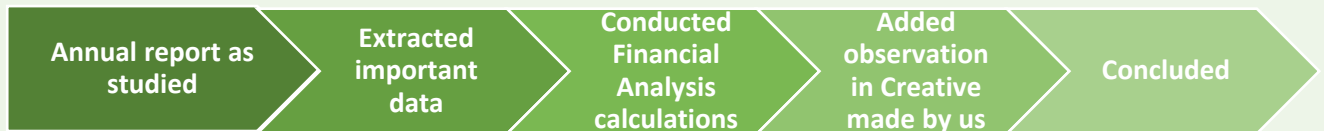
Project A/B/C



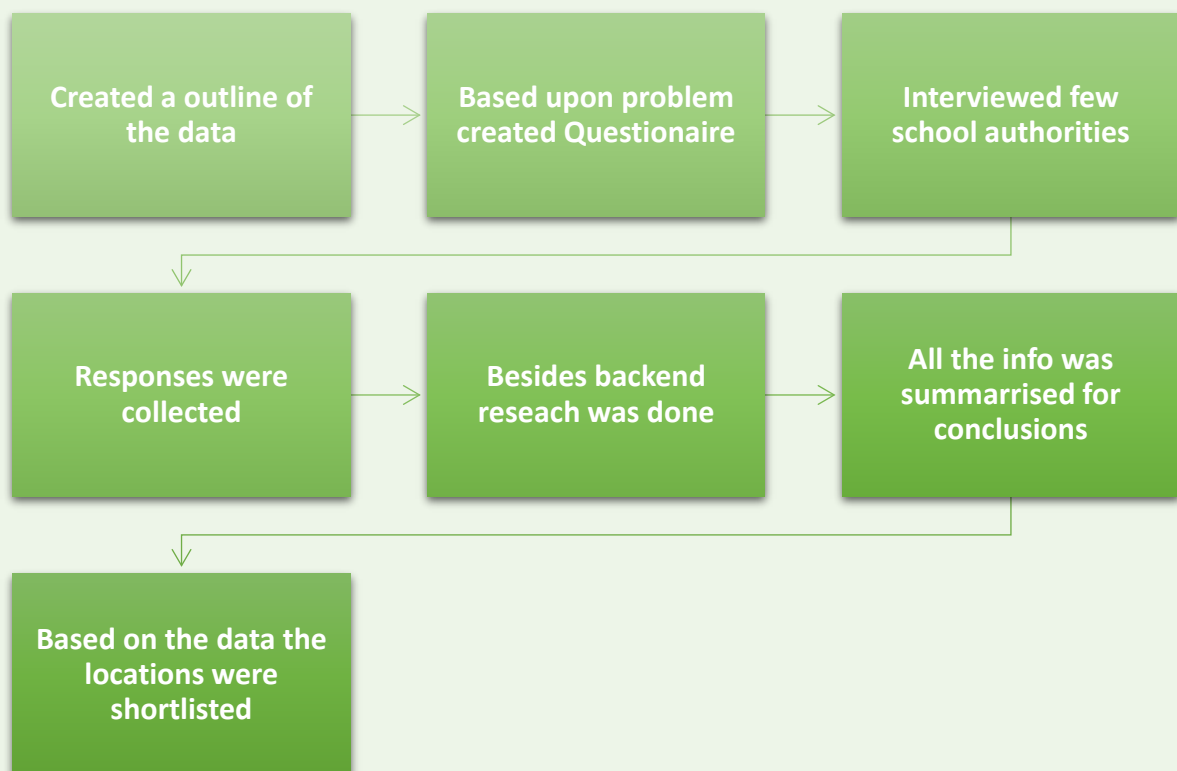
Client A



Client B



Client C



Project Objectives

MARC

Project A

1. To understand the BNPL sector in Germany & EU
2. To understand the regulatory framework in those countries

Project B

1. To study various Indian Industries that have potential to attract investment
2. To provide brief understanding of market size, major players and growth drivers and opportunities and challenges

Project C

1. To create a database
2. To highlight the best industries for future decision making

MARC CLIENTS

Client A

1. To compare the database service provider

Client B

1. To summarise annual report of the client's company
2. To create a management information memorandum for the client

Client C

1. Company wants to conduct market research to identify the potential.
2. To conduct research about market and its potential in Pune.
3. To identify Potential Places to set Up
4. To give an understanding about the competition and curriculums opted.

Project Findings

MARC

Project A

1. Australia was the country that introduced regulations to regulate recently
2. After researching EU countries, Germany don't have passed any regulations to regulate the BNPL sector.
3. But as of date there has been some concerns that UK has taken into consideration to address the regulatory framework for BNPL sector.

Project B

1. We after studying those sectors in India have been positively perceived in terms of considering to invest.
2. Pharma, Information Technology, Automobile, etc are few key sectors that has received immense support from government by receiving subsidies or schemes e.g., FDI was increased 100%, PLI incentive was turned into favour of manufacturing across industries.

Project C

H0- there is not significant relationship between industry Acquisitions/Investment Funding			
H1-There is significant relationship between industry Acquisitions/Investment Funding			
Degree of freedom	4	pval	
Acquisition	78.40004	3.8E-16	Reject H0
Investment Funding	678.7247	1.4E-145	Reject H0

1. **Refer Table 3** Using the previous project, we shortlisted the most favourable industry that had huge foreign investors and government backed
2. The industries were shortlisted were financial services/ Fintech, Automobile, EdTech, Pharma, Healthcare to study the merger and acquisition that were happening within them in India
3. A database was created and the no. of M&A activities was highest in Fintech/Financial services sector.
4. To determine whether an investor considered the industry had a role in their investing decision, to find the relationship between them we ran Chi-Square analysis and found out that there is a significant role of the industry in investment or M&A Activity.

MARC CLIENTS

Client A

1. The key basis of differentiating was done in terms of their offering and their various services was compared and we observed that FactSet had more service options then AlphaSense when FactSet had explored and Alphasense didn't
2. Since price of AlphaSense was not disclosed it was a difficult scenario to jump to conclusions hence we thought of checking even the reviews of each customer or user, below data was extracted.

Overall rating received was 4.2 AlphaSense

Overall rating received was 4.7 FactSet

3. We considered below displayed rating towards the left the ratings in blue highlights is for FactSet and the other is for AlphaSense.



Source: G2.com

4. On comparison we believed that FactSet stood out in terms of all the comparisons we made therefore FactSet is a viable option to opt as a database.

Client B
Income Statement of ABC Resorts

Particulars (In lakhs)	Dec-21	Jan-20	Jan-21	Jan-22	MOM% Jan-22	Jan-22	YOY% Jan-21	Jan-22
Revenue from Operations								
Room Income	586.4	519.8	241.4	263.5	-55.1%	68.5%	-53.6%	9.1%
Food & Beverage Income	318.5	307.1	109.0	103.7	-67.4%	27.0%	-64.5%	-4.8%
Other Operating Income	26.8	31.2	24.5	12.1	-54.7%	3.1%	-21.4%	-50.6%
Food & Beverage - Others	9.6	11.9	5.3	5.5	-42.5%	1.4%	-55.8%	4.9%
Total Revenue	941.2	870.4	380.2	384.9	-59.1%	100.0%	-56.3%	1.2%
Consumption								
Total Consumption	89.3	63.0	26.4	32.2	-64.0%	8.4%	-58.1%	22.1%
Expenses								
Payroll Cost	119.9	115.5	82.7	108.0	-9.9%	28.1%	-28.4%	30.6%
Fuel, Power & Light	41.8	36.0	30.6	34.4	-17.7%	8.9%	-15.0%	12.4%
Administration Expenses - Variable	69.0	42.9	25.7	26.8	-61.2%	7.0%	-40.0%	3.9%
Administration Expenses - Fixed	27.7	29.0	13.7	22.0	-20.6%	5.7%	-52.9%	61.0%
Stores & Supplies	21.5	33.7	16.8	17.3	-19.3%	4.5%	-50.3%	3.4%
Repairs & Maintenance - Variable	4.3	9.8	9.8	8.0	84.5%	2.1%	-0.4%	-18.5%
Repairs & Maintenance - Fixed	6.7	9.7	7.5	6.8	1.0%	1.8%	-22.8%	-9.1%
Rent, Rates, Taxes & Insurance	2.8	4.7	1.9	2.8	0.0%	0.7%	-59.7%	47.9%
Advertising & Promotion	3.4	2.9	0.7	0.2	-94.3%	0.0%	-77.8%	-70.8%
Total Expenses	386.3	347.2	215.6	258.4	-33.1%	67.1%	-37.9%	19.8%
Management Fees								
Management / Incentive Fees - IHCL	28.4	26.5	11.5	12.0	-57.9%	3.1%	-56.5%	4.0%
Fees for Services Rendered	28.4	26.5	11.5	12.0	-57.9%	3.1%	-56.5%	4.0%
Total management Fees	56.8	53.0	23.0	23.9	-57.9%	6.2%	-56.5%	4.0%
EBITDA	498.1	470.2	141.6	102.6	-79.4%	26.6%	-69.9%	-27.6%
Incentive Fee	49.6	54.4		6.9	-86.2%	1.8%	-100.0%	
PBT	448.5	415.8	141.6	95.7	-78.7%	24.9%	-65.9%	-32.4%

source MARC Analysis

The common size percentages help to highlight any consistency in the numbers over time-whether those trends are negative or positive. Year over Year & Month over Month Variance helps to measure changes in two values over time.

Total revenue has marginally increased by 1.2% in Jan 22 compared to Jan 21. Total revenue stood at 385 lakhs in Jan 22 which is a drop of 59% compared to 941 lakhs earned in Dec 21.

Total consumption has reduced by 64% on MOM basis in Jan 22 compares to Dec 21 but increased YOY basis by 22% compares to Jan 21. Overall total expenses have decreased MOM basis by 33.1% but saw a rise YOY basis by 20% in Jan 22

compared to Jan 21. Management took a pay cut of 58% on MOM basis in Jan 22 compared to Dec 21.

EBITDA for Jan is observed to be in a downward trend standing at 102.5 lakhs in Jan 22 which is decreased by 79% compared to Dec 21 and decreased 27.6% compared to Jan 21. and decreased by 70% in Jan 21 compared to Jan 20. Profit before tax is 96 Lakhs in Jan 22 down MOM basis by 79% compared to Dec 21 and down by 32% on YOY basis compared to Jan 21.

EBITDA is in a downward trend decreasing by 28% in Jan 22 compared to Jan 21 and decreased by 70% In Jan 21 compared to Jan 20

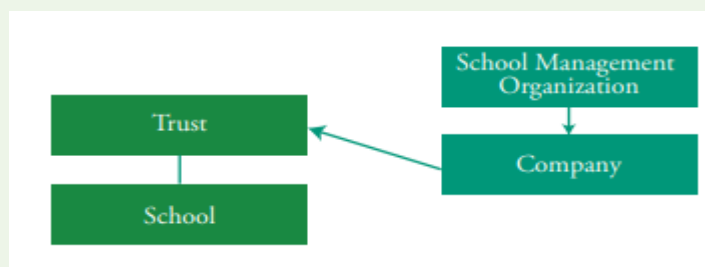
Kindly Note: *Competitor's comparative Analysis and KPI analysis was done to provide the client with clear picture of its performance as compared to its competitor and also could benchmark them to improve. The data can't be revealed due to the confidentiality of the client.*

Client C

School Operating Models

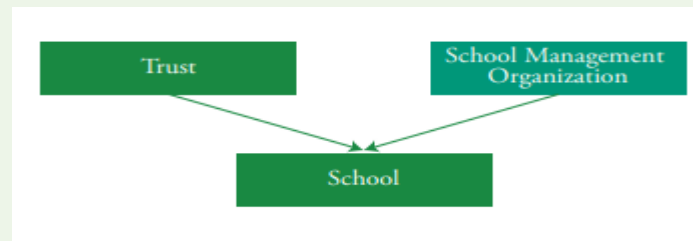
In recent years, several operating models have emerged in the K-12 schools. Some of these models are discussed briefly herein.

Franchisee Model:



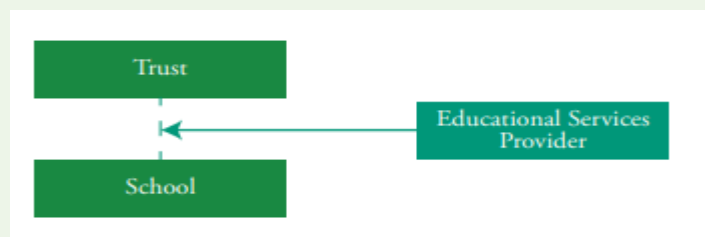
In this model, a School Management Organization (SMO), the trust and the company are interested in opening a school/s as per the SMO's module. The SMO renders its brand to the school and provides technical support and curriculum, and facilitates in the running and operations of the school. The SMO and the company share the responsibilities and cost in the initial years in the proportion agreed upon before the agreement. However, after the initial years, the SMO will be entitled to get a proportion of the revenue (admission and tuition fee).

Joint Venture model:



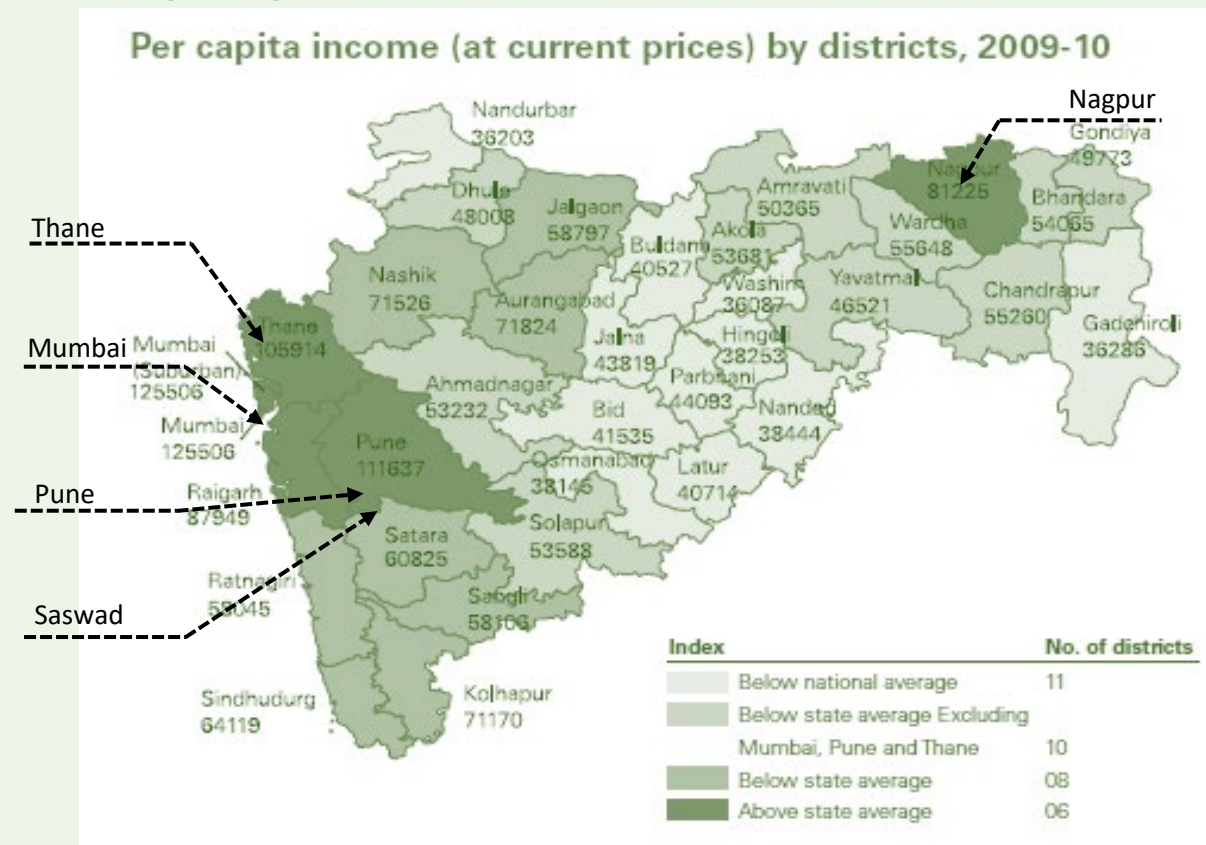
These schools are set up in association with real estate developers. Typically, an agreement occurs between the School Management Organization (SMO) and the trust willing to setup a school. The trust provides the land, lease rental, and the funding for construction and infrastructure development. The SMO provides school management services including curriculum, educational aids, facilities and technological assets to the school. This agreement follows the revenue sharing model with the proportion being agreed upon before signing the agreement. The trust cannot transfer ownership of the school to any third party during the initial tenure of the agreement, which is usually 10 years.

Management Contract model:



It is a popular operating model among private players to capitalize on the K-12 market's potential. In this model, an Educational Services Provider renders the curriculum, content, processes, and services to the school. It is a tripartite agreement between the Educational Services Provider, the trust, and the school. The services and products, and their respective charges, are agreed upon before signing the agreement. However, there is always a provision to change the set of products/services to which the school has subscribed and the charges for each of them by the Educational Services Provider. The Products and Services License Fee is charged on a per student basis and payable on a quarterly basis. The term of the license is, typically, 5 years. The license can be terminated by giving notice 6 months prior to the date of termination. However, the termination only takes effect at the end of the academic year.

1. Target Segment



Based on the analysis, we can conclude that the Mumbai, Mumbai Suburban and Pune City are primary markets for the proposed residential schools in Saswad.

Considering the growing trend that parents don't send children to far off places

The location, competitor and market segment analysis bring out the fact that, majority of residential schools in Maharashtra offer sections from fifth standard and above, this also coincides with the fact that age 10 to 13 years is the ideal age for sending children to boarding school.

In terms of market segment, the location of the proposed school i.e., Saswad does not have the required target audience with paying capacity to afford the top-class facilities expected to be introduced in the proposed school. Hence, we do not see a market prospect for a day based pre-primary and primary school in Saswad. The population available here is most likely to opt for budget private schools if not government schools. Whereas during pre-primary and primary, parents pay attention to 'distance to school' hence target population from Pune City is difficult to tap. Considering the above, the enrolments for pre-primary and primary sections will be difficult.

In terms of capacity of boarding schools, average size opted by major boarding schools in Pune region in the range of 300 to 500 students and for these the average area utilized for school campus is 40 to 60 acres. This is due to the fact that residential schools pay individual

attention to each students and large number of students may dilute the attention. The student to teacher ratio is 20 to 25 and average class size is 30 students

The area utilised also depends upon the facilities provided. The residential school with maximum facilities in Pune region are providing Well-ventilated & smart classrooms, Hi-tech computer labs, Science labs, Language labs, Music room, Football field, Cricket ground, Skating rink, Horse Riding arena, Swimming pool, Basketball courts, Badminton courts, Billiard Table, table-tennis tables, tennis courts, volleyball courts, Hostels, Infirmary, Dining Hall, Auditorium and extracurricular activities Art, Music, Dance, Debate, Fine Arts, Drama, Athletics, Badminton, Basketball, Cricket, Table Tennis, Swimming, Yoga, Football, Lawn Tennis, Archery, Outdoor activities like Hiking, Zip-lining, Survival sessions, first aid camps. To provide maximum facilities which shall ensure development of children the average fees charged are INR 5 Lakhs to 7.5 Lakhs.

Hence, the management of proposed residential school need to consider these parameters for decision making in order to compete with the existing schools.

1.1. Panchgani – Residential School Hub:

Panchgani is nestled in the middle of five hills in the Sahyādri mountain ranges. There are five villages around Panchgani named Dandeghar, Khingar, Godavali, Ambral and Taighat. The Krishnā River flows in the valley on which the Dhom Dam has been built approximately 9 km from Wai. The east of the Panchgani is Wai, Bavdhan and Nagewadi dam, at west is Gureghar, at the south is Khingar and Rajpuri, and on the north is Dhom Dam. Panchgani is known for its boarding schools established since the late 19th century. They attract students from the nearby cities of Mumbai and Pune. The schools in Panchgani are:

- Kimmins High School
- St. Peter's School, Panchgani
- St. Joseph's Convent School, Panchgani
- Billimoria School
- Anjuman-I-Islam School
- Sanjeewan Vidyalaya
- New Era High School
- S. M. Batha High School

A number of schools were started in the 19th century across different communities, and Panchgani started flourishing as an educational town. In the 1890s, Kimmins High School was started for European boys and girls. In 1902, the boys' section separated to become European Boys High School, now known as St. Peter's School, Panchgani, and Kimmins became an exclusive girls' school. In 1895, the Roman Catholic order of nuns known as "Daughters of The Cross" started St. Joseph's Convent School, Panchgani. All three boarding schools were modelled on the British Public Schools of that time, and were affiliated to Cambridge University. The board exams would be held in December, the question papers being sent from England by sea. The answer papers sent back by sea, and the results declared in June.

Shortly afterward, other communities started their schools. These schools were affiliated to matriculation examination of the Bombay Presidency. The Parsi School, the first of these schools, later became the Billimoria School. The Muslim School became the Union High School, and is now known as Anjuman-I-Islam School. Both these schools were modelled on the British Public Schools. Hindu High School was started, now known as the Sanjeevan Vidyalaya. This was modelled on Rabindranath Tagore's Shantiniketan. The Bahá'í community started a Bahá'í school, open to students of all religions, and was renamed the New Era High School. A retired teacher from the Parsi High School, Mr. S. M. Batha started the S. M. Batha High School.

Panchgani is located 49 kms south-east from the proposed location for Residential school in Saswad.

Conclusion:

Among all residential schools in Pune district, schools affiliated with State Board have the lowest annual fees and correspondingly provide the least infrastructure facilities such as Science labs which includes Biology, Chemistry, Physics labs, Computer labs, Playgrounds, Dining/Mess Halls, Library, Outdoor & Indoor Sports facilities.

State Board residential schools are eclipsed in Annual Fees by CBSE and ICSE affiliated schools, this increased fees is justified by the improved curriculum and additional infrastructure facilities such as smart classroom, Audio Visual rooms for class presentations and Auditorium & Multipurpose halls for culture and schools events, specialised labs for additional subjects such as robotics & mathematics, swimming pool, Dance and Music room, Infirmary, Football fields, Basketball courts, Well furnished AC Dormitories, Gymnasium.

The Annual Fees for schools offering International curriculum in Pune district are higher than CBSE, ICSE and State affiliated schools. The higher fees are driven not only by the improved quality infrastructure but also by the extracurricular activities such as excursion, expeditions, summer programs, club activities that provide students not just academic excellence, but also civic responsibility, self-expression and international understanding.

While the facilities provided by few different Residential schools may match the difference in Annual fees charged to the students arises from the quality of infrastructure and teaching provided such as size of auditorium, qualification of teachers, improved sports facilities, methodology followed to impart knowledge to the students by the respective schools.

Concluding Remarks

Refer Table 1: The study reflects that all the Boards give high importance to evaluation and examination system. Though the evaluation system lays importance on examination in all the Boards but schools have included some additional forms of evaluation – project work, reading and writing skills, participation in co-curricular activities, attitude and behaviours, etc. It is learnt from the field study that schools give major emphasis on written examination. CBSE emphasizes on homework, project work, unit test, cumulative examination, monthly test, half yearly, pre-board test and annual examination. It aims to promote national unity and

integration through cross cultural learning. Students' performance is assessed not only from the academic point of view but also in the context of overall or holistic development of the children. ICSE also conducts similar type of examination and emphasize on unit test, class test, homework, project work, activity-based learning, pre-board test, and session ending examination. It also emphasizes on overall growth of the children through integrative approach. IB gives more emphasis on project work, practical, interactive and fun-based practical learning. It aims to promote universal brotherhood, harmony, global integration, cultural pluralism and prepares its student to become a global citizen. IB Assessment is not based simply on "how many questions can they answer?" or "what percentage have they achieved?" but rather "what skills have they learnt?" or "what level of understanding can they demonstrate?" Now the new trend (CCE) has emerged and all the Boards emphasize on continuous and comprehensive evaluation (CCE) in the schools. In both CBSE and ICSE, this practice is being tried out and is under trial. In IB this practice is followed meticulously and schools are strictly instructed to implement it.

Learning Derived

Key Learning's from the Internship and Projects are as follows:

- Learnt how to create an effective Management Information System
- The ability to work under stress and meeting deadlines.
- Intensive usage of Microsoft word and excel.
- Researched many industries markets

The projects undertaken at MARC were very informative towards various aspects. The 4 months spent were an amazing opportunity to learn and function as part of a unit with the objective to assist clients with satisfaction.

Work Done

- Created Information Memorandum for 1 client
- Have done some Investment teasers and Investment memo for MARC's US clients
- The projects undertaken at MARC were very informative towards various aspects. The 4 months spent were an amazing opportunity to learn and function as part of a unit with the objective to assist clients with satisfaction.
- Many industrial reports were prepared almost all industry in India and few in UK & US

Recommendation to the company

Clear cut communication needed between group member and group leader in order to understand what exactly client needs. So, that project should go according to client. Provide more training options and longer training sessions as I felt the training sessions were very brief. Have Training Manuals in place, to provide real support to the employees.

Annexure

Table 1: Comparative Study on Affiliation Standards of CBSE, CISCE & IBO

S. N	Items	Boards		
		CBSE	CISCE	IB
1	Category of Affiliation	This Board provides Provisional, Regular and Permanent Affiliation to the Schools. It also provides approval of middle-class syllabus	This council provides Provisional as well as Permanent affiliation to the requesting schools. It also approves the middle-class syllabus for Classes VI-VIII	There are stages to get authorization (accreditation) from IBO. (1) Feasibility study and Identification of Resources, (2) Candidate status, (3) Authorization visits by an IB visiting team. Among these 1 and 3 are essential for PYP, MYP and DP
2	Types of School	Schools run by registered society/trust/companies (registered under section 8 of the Companies Act 2013). It must not be run for profit	Government or Government aided schools; Schools run by autonomous, run by Government Dep't. Directly, managed directly by Public Sector Undertakings, Private unaided schools established by Societies registered under the Societies Registration Act 1860 of the Government of India or under Acts of the State Governments as educational, charitable or religious societies having non-proprietary character or by Trusts	Private Schools, State Schools International Schools can get authorization to offer any of the programme
3	School Infrastructure	Minimum two acres of land with appropriate building, adequate size of playground, different rooms for administrative staff, academic staff and general teaching learning	Minimum two acres of land with appropriate building, adequate size of playground, different rooms for administrative staff, academic staff and general teaching learning separate labs with efficient	Appropriate building with different rooms for different activities, suitable playground, pleasant surroundings. Well-equipped classes

		teaching learning separate labs with efficient equipment's and a big assembly hall. The land requirements in cities such as Ahmedabad, Bengaluru, Pune and Hyderabad are 2,000 square meters for class ten, and 3,000 or 4,000 square meters for class twelve respectively.	equipment's and a big assembly hall. There should be sufficiently large classrooms {preferably having area of 37 sq.mt. (400 sq. Ft.) per classroom} to accommodate all sections or classes.	
4	Teaching Staff	The teachers teaching at primary class should have completed their graduation and diploma or teaching training from a recognized school. for Secondary classes teachers should be graduate in the particular subject and B.Ed. from a recognized institute. For higher Secondary classes the requirements are Master degree in the concerned subject, B. Ed, M. Ed (not compulsory) or some other equivalent qualification from a recognized or minimum three years' experience (In certain subject's qualification vary as prescribed in the Affiliation Bye- laws)	The teachers teaching at primary class should have completed their graduation and diploma or teaching training from a recognized school. For Secondary classes teachers should be graduate in the particular subject and B.Ed. from a recognized institute. For Higher Secondary classes the requirements are Master degree in the concerned subject, B. Ed, M. Ed (not compulsory) or some other equivalent qualification from a recognized Institute	Teachers must have familiarity with the IBO mission statement, the standards and practices of the programme, the contents of the IB learner profile booklet well trained and attended Regional Workshop n-School Workshop and IB World School visits and various training programme and conferences on regular basis.
5	Curriculum and Syllabus	On the basis of the NCERT prescribed Curriculum and Syllabus the board prepares its own Curriculum and Syllabus but only for classes IX to XII. For junior classes it gives Middle Class Approval and suggests the	The Council prepares the curriculum and syllabus for classes Pre- Primary to XII. For junior classes the syllabus of some selected subjects is provided from class IX- XII syllabus of all the elective as well as compulsory subjects is	The Curriculum and Syllabus for all the three programme is prepared by the IBO organization Geneva, and all the authorized schools are bound to offer them only.

		schools to follow NCERT Curriculum and Syllabus	provided by the council. It gives approval to the middle-class syllabus.	
6	Library	A library with an area of 14m X 8m. should be developed with the reading arrangements, containing e-Books, Fiction, Non-Fiction, Reference Books, Encyclopedias, Periodicals, Magazines, and Newspapers. Adequate size of room proper Lighting, Ventilation equipment, well arranged shelves Adequate number of books (at least 1500 for High School and 1000 for Elementary Schools) Range of Subject matter. Sufficient Range of Books, Encyclopedia's and Periodicals A record of extent of use by the teachers and students of books Newspapers, Periodicals	Well-equipped and spacious library for staff and pupils. At least five books (other than text books) per student in its stock subject to a minimum of 2500 at the beginning. No stock notes, examination guides or keys of any kind. At least 15 magazines suitable for students and professional needs of teachers should be subscribed to	Facilities for both students and staff use appropriate trained staff, collaboration between library staff and teachers in planning for programme needs. The collection of books, periodicals and reference materials, including material reflecting different cultures, perspectives and languages, annual library budget, sufficient quality of audio-visual equipment and Internet access
7	Laboratories	There should be separate labs for Science Math and Computer. And in Science itself separate labs for Physics, Chemistry and Biology at Higher Secondary Level. There must be an area of approximately 600 square feet. In other words, there must be one laboratory for every 800 students with 20 computer capacity. A minimum of 48 square feet area is required to set up a Mathematics Laboratory.	There should be separate laboratories for Physics, Chemistry, Biology and Computer There should be adequate number of equipment's in each lab.	Appropriate facilities, equipment and materials must be readily available to support the practical work. The school administration and the science department staff must also ensure that the laboratories used for the teaching of the experimental sciences in the Diploma Programme comply with the highest professional safety and environmental standards for science education and

				also with local, regional or national regulations
8	Examination and Evaluation	<p>This Board provides curriculum and syllabus for class IX to XII examination. The Examination is conducted in theory as well as in practical, depending upon the nature of the subject(s). Marks/grades is awarded for individual subjects and the aggregate marks is not given. The qualifying marks in each subject of external examination are 33% at Secondary/ Senior School Certificate Examinations. However, at Senior School Certificate Examination, in a subject involving practical work, a candidate must obtain 33% marks in the theory and 33% marks in the practical separately in addition to 33% marks in aggregate, in order to qualify in that subject</p>	<p>From pre-primary to V standards the council does not support any examination of children. It just suggests for qualitative assessment of students on the basis of their daily performance. The system of assessment is both continuous and comprehensive, and is so designed as to take into account the different aptitudes and abilities of the child from the 5th grade onwards, students appear for internal examination. In X examination. All candidates have to enter and sit for seven subjects and one additional as per their choice from the range of subjects offered by the school. The pass mark for each subject is 33%. At XII level CISCE offers total of 32 subjects that are externally assed among these two compulsory subjects are English and Environmental Education and the students have a choice to select other three, four, or five subjects from the list of elective subjects. The pass mark for each subject is 40%.</p>	<p>All assessments of student's work is carried out by the teacher through Monthly Assessment Programme (MAP) at primary level. At MYP level also much importance is given to continuous internal assessment, there is no scope for formal written examination at PYP and MYP. Only in the Diploma Programme (DP) There is external exam at the end of the programme it includes both Written tests as well as personality tests. The maximum total DP points score is 45. Grading is very comprehensive and it assesses the total learning</p>
9	Medium of Instruction	<p>The medium of instruction must be either English or Hindi</p>	<p>The medium of instruction must be English only</p>	<p>PYP is supported in English, French and Spanish but can be taught in other languages, MYP is supported in English, French, Spanish and Chinese but can be taught</p>

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				in other languages. DP is offered in English, French and Spanish only
10	Inspection Pattern	The affiliation committee of the board appoints a team of inspectors to visit the schools who have applied for affiliation or up gradation. This team follows the guideline for inspection given by the board and on that basis, it submits its report to the board, there is only one-time inspection on behalf of the board that is just before granting affiliation, the affiliated schools are advised to carry out international inspection	The inspector deputed by the Executive Committee of the Council visits the school before granting Provisional Affiliation the Chief Executive and Secretary visits the school before granting Permanent Affiliation. After affiliation every school is inspected on behalf of Council once in five years. If the school is under regular inspection of the State Department of Education the Chief Executive and the Secretary request the department to send a copy of inspection report to the council. If, however these schools are not inspected by the State Education Department once in three years the executive committee may arrange such inspection.	There is a regular ongoing process of programme evaluation. The first programme evaluation visit, organized by the regional office, normally takes place three years after authorization has been granted and every five years thereafter

Table 2: Schools In Pune District

Key Data	Primary Only	Primary with Upper Primary	Primary with Upper Primary & Secondary & Higher Secondary	Upper Primary Only	Upper Primary with Secondary & Higher Secondary	Primary With Upper Primary & Secondary	Upper Primary with Secondary	Total
Total Schools (2016-17)	3,473	1,941	396	3	80	645	470	7,008
Government Schools	2,953	1,233	24	-	5	23	36	4,274
Private Schools	493	687	372	1	75	619	431	2,678
Madarsas & Un recognized Schools	27	21	-	2	-	3	3	56
Government Schools: Rural	2,888	790	7	-	1	12	3	3,701
Private Schools: Rural	200	188	219	-	26	391	190	1,214
Total Enrollment (2016-17)	2,51,803	5,82,551	2,47,790	259	9,278	2,58,258	33,524	13,83,463
Enrollment in Government Schools	1,19,885	2,50,373	15,899	-	821	6,442	4,063	3,97,483
Enrollment in Private schools	1,27,406	3,29,216	2,31,891	170	8,457	2,51,592	29,361	9,78,093
Enrolment in Madarsas & Un recogn	4,512	2,962	-	89	-	224	100	7,887
Enrollment in Govt Schools: Rural	1,11,970	1,21,221	1,558	-	202	2,232	214	2,37,397
Enrollment in Private Schools: Rural	27,293	65,939	1,02,743	-	1,951	1,28,116	8,071	3,34,113
Total Teachers(2015-16)	10,927	17,943	4,089	58	9,834	4,274	6,424	53,549
Teachers in Government Schools	6,673	8,566	857	-	107	363	356	16,922
Teachers in Private Schools	3,644	9,481	13,805	8	991	10,879	2,776	41,584
Teachers in Madarsas & Unrecog	168	176	-	7	-	32	16	399

Table 3:Chi-Square Analysis

Activity	Sector	Observed	Expected	O-E	O-E^2	O-E^2/E	
Acquisition							78.40004
	Financial Services/ Fintech	20	46.95121951	-26.9512	726.3682	15.4707	
	Edtech	27	7.929539295	19.07046	363.6825	45.864262	
	Healthcare	10	11.0596206	-1.05962	1.122796	0.1015221	
	Pharma	7	6.677506775	0.322493	0.104002	0.015575	
	Automobile	13	4.382113821	8.617886	74.26796	16.947977	
Investment funding							678.7247
	Financial Services/ Fintech	205	46.95121951	158.0488	24979.42	532.02914	
	Edtech	11	7.929539295	3.070461	9.427729	1.1889378	
	Healthcare	43	11.0596206	31.94038	1020.188	92.244379	
	Pharma	25	6.677506775	18.32249	335.7138	50.275315	
	Automobile	8	4.382113821	3.617886	13.0891	2.9869376	
						757.12475	