

2015-16



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- HOC International School - Rasayani (English & Marathi Media)

(CBSE PROGRAMME)

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- HOC International School - Rasayani

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- Mahatma Night Junior College - Chembur
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D.T.Ed. B.Ed. B.P.Ed. M.Ed. Ph.D.

Approved by National Council of Teacher Education (NCTE)
(Affiliated to the University of Mumbai & Recognised by Govt. of Maharashtra.)

- Mahatma Junior College of Education (D.T.Ed.) - Chembur (English & Marathi Media)
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- Pillai Junior College of Education & Research (D.T.Ed.), Khanda Colony
- Pillai HOC Junior College of Education & Research (D. Ed.), Rasayani
- Pillai College of Education & Research (B.Ed.), Chembur Re-Accredited 'A' Grade by NAAC
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- Pillai HOC College of Education & Research (B. E.d), Rasayani
- Vidyadhiraja College of Physical Education & Research (B.P.Ed), Sector 8, New Panvel.
- Pillai College of Education & Research (M.Ed.), Chembur
- Pillai College of Education & Research (M.Ed.), New Panvel
- Pillai College of Education & Research (Ph.D Centre), New Panvel

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B.Com. (Financial Markets), B.M.S., B.M.M.,
B.Sc.(I.T.), B.Sc. (Computer Science), B.Sc. (Biotechnology)
M.Sc. (I.T.), M.Sc. (Biotechnology),
M.Com. (Business Management),
M.Com. (Accounting & Finance)
- Pillai HOC College of Arts, Science & Commerce - Rasayani
B.Com., B.M.S., B.M.M., B.Sc.(I.T.), B.Sc. (Computer Science),

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MMS

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(Affiliated to the University of Mumbai & Recognised by Govt. of Maharashtra.)
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- Pillai HOC Institute Of Management Studies & Research - Rasayani (MMS: 2-year Post-Graduate Course)

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NBA Accredited

- Pillai Institute of Information Technology, Engineering, Media Studies & Research, New Panvel
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Master in Information Technology, Computer Engg., Electronics Engg., Mechanical Engg.
- Pillai HOC College of Engineering & Technology, Rasayani
Bachelor in Mechanical Engg., Electronics Engg., Electronics & Tele-communication Engg., Automobile Engg., Computer Engg., Electrical Engg., Information Technology, Electrical Engg., Computer Engg. (Direct Second Year)
Master in Mechanical Engg.(Machine Design), Electronics & Tele-communication Engg., Computer Engg., IT (Information & Cyber Warfare), Civil (Construction & Management), Computer Engg.(Comp. Network & Information Security)

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Bachelor and Master

(Approved by the Council of Architecture and AICTE)
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- Pillai College of Architecture - New Panvel
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Editorial

'If you have knowledge, let others light their candles in it' - Margaret Fuller

Department of B.Com Accounting & Finance has initiated to provide a platform for young scholars to share their thoughts on various topics through the first edition of their journal 'FOCUS' 2015-16. There has been a connection between writing & thinking since time immemorial. The act of putting words on paper compels to clarify thoughts and have deeper understanding of the subject. Writing helps to reinforce, refine and apply newly acquired knowledge & understanding. I deeply appreciate the genuine painstaking efforts by our writers & editors to create this edition.

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What lies behind the hype and the hope of stem cell research and therapy

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The words “stem cell research and therapy” evoke a number of responses. In emotionally vulnerable patients, a sense of hope. In scientists, a great deal of excitement about future prospects. In the case of legal experts and ethicists, a need to ensure that patient safety and a spirit of distributive justice are maintained. And in the minds of entrepreneurs, an opportunity to develop a profitable business.

Stem cells are the building blocks of our bodies. They are able to differentiate into the more than 200 cell types that make up our bodies. From a fertilised egg to a fully fledged human being which contains billions of cells, the purpose of stem cells during development in the womb is to ensure normal structure and function.

In postnatal life, stem cells replace those cells that have been damaged by wear and tear or by disease.

Gaining momentum

In research, stem cells are at the cutting edge of science, with regular breakthroughs being announced in the field. By 2012, it was estimated that there were close to 100,000 active stem cell researchers across the globe. Massive funding is being directed globally into research which continues to provide hope to millions of patients.

Stem cell therapy translates the research findings into potential cures for many diseases. For instance, for more than 50 years, bone marrow transplants – also known as hematopoietic stem cell transplants – have been used to treat patients with blood cancers such as leukaemia and blood disorders such as sickle cell disease and thalassemia.

When a person with cancer undergoes conditioning chemotherapy to destroy the cancerous cells in the body, in the process this treatment also destroys the patient's own stem cells. Bone marrow transplants are used to replace these stem cells. This form of treatment is universally employed, and accepted.

More recently, skin grown from stem cells has been used to treat extensive burns and stem cells from fat (adipose tissue) have been used as tissue fillers.

“An investment in knowledge pays the best interest.” -Benjamin Franklin

The reality of stem cells versus future promise

Stem cell treatment has saved many lives. But there are also elements of stem cells that have been mired in controversy.

As a result of stem cells becoming a buzzword, there has been a proliferation of websites offering dubious treatments, luring people with incurable diseases who are emotionally vulnerable. There is rarely any form of control over what these clinics place on their websites, let alone the treatments they offer.

Aside from bone marrow transplants and stem cells used for burns, almost all other conditions for which stem cells are advertised to provide a cure are still in an experimental stage. Globally, there are hundreds of legitimate clinical trials underway to assess the effect of stem cells in a variety of conditions including heart disease, spinal cord injury, blindness and Parkinson's disease, to name a few.

But, in these cases, the road which finally joins the healing properties of stem cells to the approved use of these cells on a routine basis is long and arduous.

Clinical trials need to be undertaken before a treatment can become part of routine medical practice. They must be registered with the relevant national body in the country where they are taking place. Clinical trials also need to be peer reviewed via a registered ethics committee or an institutional review board.

And although rarely mentioned explicitly in legislation or guidelines, patients who receive experimental treatments should not have to pay for these treatments.

Breaching the law on multiple fronts

For most stem cell treatments which have not undergone clinical trials, patients are subjected to therapy which defies the basic ethical and legal principles of the medical profession. Some treatments are blatantly unsafe, such as the infusion of embryonic and animal-derived stem cells into humans.

But practitioners who provide these unproven treatments argue that: patients are desperate and it is a last resort after trying everything else; if one uses the patient's own cells the rules do not apply; and patients should have the right to decide how they wish to use their

cells.

Countries without adequate legislation cannot curb unethical practices and financial exploitation of patients using unproven stem cell treatments. In these countries, unscrupulous medical practitioners providing these therapies often identify the gaps in the law and then head straight for them, using legal tactics and devious interpretations to justify their activities.

Regulating stem cell treatment

To ensure the safety of stem cell treatments and to limit exploitation of vulnerable patients, several measures can be undertaken. These include establishing appropriate legislation, ensuring that this legislation is enforced, and educating the public.

Ethical advertising standards also need to be enforced to limit the dissemination of false information. And patients should feel they have the freedom to approach their medical practitioners for advice on how to proceed.

Without an adequate legislative environment or the enforcement of existing legislation, the medical industry is at risk of facing legal challenges from unsatisfied or damaged patients. This is likely to slow down advances in the field, although it will also provide much needed case law which, due to the relative youth of the field, is still lacking in many countries, including South Africa.

But the outcome could also include a knee-jerk reaction that results in excessively prescriptive legislation that limits research on valuable ethically and scientifically approved projects as well as the translation of research findings into useful products and services.

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Harshad Mehta: From Rages To Riches And India's Best Known Scamster

Anuradha Patil
F.Y.B.A.F.

The night of December 31, 2001 saw a tragic end to a man who had become the first stock broker to fire the greed and imagination of every middle class Indian in the early 90's. He promised the ultimate rages to riches story- from the small town Rajpur boy to the king of Dalal Street with all the possible wealth such as an amazing house, a fleet of cars and multiple stock exchange memberships. Harshad Mehta started off by serving in positions of increasing responsibility at a series of brokerage firms, within a span of 10 years he became 'The Big Bull' of the Indian stock market. All he wanted to do was to raise the sensex. To achieve his goals, he found loopholes holes in the banking system and knew how to exploit them. What did he do? He transferred around Rs 1000 crores from the banking system to buy stocks on the Bombay Stock Exchange with the help of Ready Forward Deal. A RF Deal is basically a secured short term loan given from one bank to another. This is how the process goes- bank lends against government securities; a broker usually brings together two banks for which he is paid commission. The securities and payments are delivered through the broker in settlement process. In such settlement the banks may not know with whom they are dealing. But in a RF Deal, securities were not moved back and forth in actuality. The seller of securities gave the buyer of the securities a bank receipt. Having figured this out, he needed banks who could issue fake BRs or BRs not backed by any government securities. Once these fake BRs were issued they were passed on to other banks and the other banks in turn gave money to Harshad Mehta, assuming they were lending against government securities. He used this capital to invest in the stock market which leads to a massive boom in the market. This scam came to light when the state bank of India reported a shortfall in the government securities that led to an investigation. Harshad Mehta was arrested and banished from the stock exchange.

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"The pursuit of knowledge is never-ending. The day you stop seeking knowledge is the day you stop growing. "

- Brandon Travis Ciaccio
