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Our thoughts of Month

Don't let
YESTERDAY
use up
too much of
TODAY

-Will Rogers

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INSTITUTE AFFAIRS

ONLINE REFRESHER COURSE

ROFEL Shri G.M. Bilakhia College of Pharmacy – A constituent college of Rajju Shroff ROFEL University has organized two days online Refresher course sponsored by Gujarat State Pharmacy Council for registered pharmacists on 25th and 26th November, 2023 on virtual Platform using zoom meeting. Gujarat State Pharmacy Council has made refresher course mandatory for all registered pharmacist with the aim to help pharmacist to acquire knowledge of recent trends. There were in all 400 registration received during the course amongst them 241 successfully attended all the session, appeared for the examination and duly submitted the feedback form also. Therefore the e-certificates based on monitoring of attendance and examination was issued to 231 registered pharmacists only. The inauguration ceremony commenced with Saraswati Vandana. Dr. Kishor Dholwani – Principal, Sardar Patel College of Pharmacy, Bakrol, Anand - guest of honor inaugurated the refresher course and in his inaugural address he welcomed the gathering and explained the importance of the course and pharmacist in community health care. Dr. Arindam Paul – I/C Provost of Rajju Shroff ROFEL University and Principal of ROFEL Shri G.M. Bilakhia College of Pharmacy welcomed the gathering and honoured the dignitaries. In his keynote address he explained the need for updating and enriching the knowledge for the professional competence and career advancement to face the challenges. Dr. Ankita Patel Course Coordinator also welcomed the delegates and encourage participant to actively participate in all sessions.



Dr. Arindam Paul delivering his welcome keynote address



PHARMA NEWS

PHARMA NEWS

Vol-8 : MAR - APR, 2019

FOR PRIVATE CIRCULATION ONLY



India poised for best decade in growth, says Rakesh Jhunjhunwala

Big Bull Rakesh Jhunjhunwala says India will outpace the growth record past decade over the next 10 years, powered by the fruits of GST, demonetisation and other big economic reforms.

He also expects huge growth in capital expenditure and foreign investment in the coming decade.

In an interaction with ETNow, the ace stock picker said the worst effects of goods and services tax (GST) and demonetisation are behind us and it is now time to enjoy the good effects of these reforms, which will be reflected in the GDP going forward.

Jhunjhunwala said while some people think Prime Minister Narendra Modi did a crime by implementing reforms like note ban and GST, the real benefits of the same will start showing now.

"If you see the experience of other countries, they took five to seven years to stabilise, we have stabilised in a year. India is going to see one of the fastest rates of growth. I see more money coming into the market," the ace investor said. He said one should not lose sight of the fact that India is growing on a higher base. "We have reached a situation where discretionary expenditure is going to hit the roof. I think people believe in stocks but they do not believe in the economy," he said.

Sharing his insights on the sustained flow of foreign institutional investment into domestic equities, Jhunjhunwala said he was surprised by the recent rally in stock markets globally.

Foreign institutional investors (FII) have poured over Rs. 61,000 crore in Indian equities so far this year against an outflow of Rs. 32,600 crore in 2018.

"We have to accept that low interest rates are here to stay and this acceptance has led to more money coming into equity, resulting higher PE. I think that is why emerging markets are in a much better situation in terms of currency and growth than they were even in history," he said.

Jhunjhunwala is bullish on banks, pharma and infrastructure sectors. He expects select opportunities in public sector companies, considering their attractive valuations.

"In the next decade, the performance of Indian economy and the market will be far better. The last decade was partly a lost decade," he said.

As per a PTI report Jhunjhunwala said the poor have not benefited from the bull run in equities in the past four decades. "We need to stand guard against populist moves like wealth tax," the investing veteran said at the launch of IIFI Mutual Fund, the 41st AMC to have set up shop in the country.

He said the poor, who have missed out on personal growth opportunities, decide governments through their votes and the leaders they choose serve the core constituency.

Citing the example of the US, where one of the nominees of the next presidential race has promised to impose wealth tax, he said similar moves will be implemented across the world if the trend continues.

PTI report also quoted Jhunjhunwala as saying that another factor he is worried about is the possibility of a nuclear attack by Pakistan, adding there are enough rogue elements in that country who may not hesitate to use the N-button.

Source : economictimes.indiatimes.com

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GUBBA PHARMA NEWS

Vol-9 : July - Aug, 2019

FOR PRIVATE CIRCULATION ONLY



Once India's richest man, this pharma tycoon valued his anonymity over wealth

(Dilip Shanghvi worked his way up from a tiny shop in the bylines of Kolkata in the 1970s to create one of India's most valuable enterprises—Sun Pharmaceuticals). The billionaire is known for his discretion and discretion. Shanghvi's ascension to the peak of the Indian pharmaceuticals pyramid nearly coincided with a much larger historic event, not only for him (though he is likely to dismiss it), but for the country. Celebrated rich lists had already pronounced him the world's wealthiest pharma entrepreneur. Asia's only non-natal tycoon in the top ten wealthiest ones, richest self-made Indian, but none of it had had the earth-shattering effects to them, as the announcement made by Forbes and Bloomberg in March 2015. Shanghvi with his net worth pegged at \$21 billion (Rs.15 lakh crore at current rates) had dethroned Mukesh Ambani to become the richest Indian. Albeit short-lived, not to last beyond months, it was a moment of great pride for India in many ways—and not the least because the Ambanis, who had been a synonym of wealth and power in the collective memory of this country, had never been toppled from that much-envied seat since the wealth indices started appearing in this part of the world.

In a welcome change, India's richest man hadn't inherited his riches; he'd earned his fortune through corporate connections or government concessions—common in sectors like energy, infrastructure or even telecom. He'd multiplied wealth by some gamble in finance or real estate. Shanghvi had earned his wealth not even by building a conglomerate, but by dint of focusing just on one sector—pharmaceuticals.

Yet, you don't have to be a businessman in India to know that discretion is far from dead. But Shanghvi's climb to the zenith of the wealth ladder stood for a hope, that mediocrity still has a chance. As the move spread like wildfire, Indians beyond the finance world, doctors, and the pharmaceutical industry were up to a surname—Shanghvi, and the man who so prized and preserved his oblivion became a subject of national curiosity.

Financial magazines and newspapers scrambled for an appointment with him and with or without managing one, put him on cover and page ones.

Shortly after, on a trip to China for his company's annual star awards on a rented private chartered plane, when Shanghvi was explaining to friend Satish Desai why he thought eggs are not non-vegetarian, his then India CEO Abhay Gandhi walked up to his magazine stands and started to flip through the pages.

Shanghvi didn't belong to the league of the Ambanis or Adanis. Once called him from behind, asking, "Is there anything worth reading?" Gandhi turned around holding up two magazines—Business Today and Outlook Business, both of which had the same face on their covers—Shanghvi's. This newly issued curiosity about him spilled over to social media with questions on Quora like "Why is Dilip Shanghvi not much talked about as compared to Mukesh Ambani even though he's the richest person in India?" and "Why is India's richest person (Dilip Shanghvi) so single when compared to some of India's richest men?"

His profile as well multiplied by the day, and a Twitter handle that was not his surfaced and continued to tweet opinions on his name for well over two years. A friend Piyush Doshi, who had once messaged him saying he was not happy to see him on his 2nd birthday's list, because he hoped to see him at No. 1, finally punched a congratulatory text. The boy Jai Shukh who had seen him fill buckets of water from a common tube well for bath in the Paddasapur building in Calcutta, gripped with excitement as he compared the "extravagant opulence of Ambanis with the austere living of Dilip uncle."

A wife of a friend who had not a long time back seen him fix the dent of their Maruti

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