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**PERSPECTIVES**

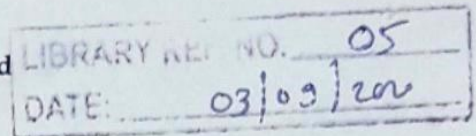
**Facilitation and Regulation of Educational Institutions: The Role of Accreditation**

*Mathew J Manimala, Kishinchand Poornima Wasdani, and Abhishek Vijaygopal*

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### PERSPECTIVES

Facilitation and Regulation of Educational Institutions: The Role of Accreditation

*Mathew J Manimala, Kishinchand Poornima Wasdani, and Abhishek Vijaygopal*

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Accreditation of educational institutions is relatively new in developing countries. Rapid changes in Information and Communication Technology (ICT) and globalisation have led to the adoption of liberalisation, privatisation and globalisation (LPG) policies by developing countries, thus increasing the number and variety of their educational institutions. This paper offers a comprehensive view on the evolution, principles, processes, practices, benefits, and limitations of the accreditation system with special reference to its suitability for the developing country context. Though accreditation systems have their problems, they undoubtedly offer several benefits to stakeholders, especially to the institutions in terms of self-review, benchmarking and continuous improvements.

### REVIEW ARTICLE

Understanding the Theoretical Underpinnings of Corporate Fraud

*Naman Desai*

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This paper reviews various models explaining corporate fraud and white-collar crime. The paper also attempts to specifically highlight and understand the factors driving fraudulent actions in an Indian context. There are significant differences in drivers of frauds in corporate India compared to frauds examined in extant research. Therefore, by introducing various models explaining fraudulent actions to Indian researchers, the paper attempts to stimulate more research on frauds in India and factors driving these frauds.

### SPECIAL ARTICLE

Improving Monetary Transmission through the Banking Channel: The Case for External Benchmarks in Bank Loans

*Viral V. Acharya*

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Monetary transmission has been an important issue for the Reserve Bank of India (RBI). The paper discussed the introduction of prime lending rate (PLR) and benchmark prime lending rate (BPLR) systems, as well as the subsequent, marginal cost of funds-based lending rate (MCLR) system and presents evidence that monetary transmission in India has not been satisfactory in the recent period. It explores the internal vs external lending benchmarks and addresses concerns related to external benchmarks. The article concludes that external benchmarking of floating rate loans proposed by the RBI will not only improve monetary policy transmission but indirectly, also help maintain macroeconomic and financial stability. Keywords: Monetary Transmission; Prime Lending Rate; Benchmark Prime Lending Rate; Marginal Cost of Funds Based Lending Rate; Lending Benchmarks

## **MANAGEMENT CASE**

Ola Acquired Taxiforsure: Post-Takeover Dilemma

*T Sai Vijay, Sanjeev Prashar and Vinita Sahay*

Emphasising the dynamics of the e-commerce industry, the case study discusses the acquisition of online taxi aggregator Taxiforsure (TFS) by Ola cabs for US\$200 million (INR 12.8 billion) in March 2015. The players in the taxi market have been looking for growth opportunities and have started adopting organic and inorganic growth strategies. Lack of differentiating factors made it necessary to develop a strong brand, and the best way for this was to consolidate their operations. The case highlights the relevance of acquisition as a growth strategy in consolidating the market position. E-commerce industry was creating discontinuity by acquiring the businesses that were making a profit.

## **CASE DIAGNOSES**

Ola Acquired Taxiforsure: Post-Takeover Dilemma

*Chandan Parsad*