



ANIL SURENDRA MODI
SCHOOL OF COMMERCE

August 25
ONLOOKER

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It is with immense pleasure that we present to you the very first edition of Onlookers - the official NMIMS College Magazine. Every edition is, in many ways, a conversation - between voices established and emerging, between tradition and experiment, between the stories we live and the stories we tell.

We aim to create a space where our campus pauses to reflect, to create, and to share. Our mission is to build a timeless archive of our collective experience; a platform that not only documents the 'what' and 'when' but, more importantly, the 'who' and 'why'. This month, we extend our gratitude to you - our readers who lend meaning to every page we put together.

As an editorial team, our effort is not simply to curate content, but to shape a narrative that mirrors the diversity, wit, and rhythm of life at NMIMS. In these pages, you will find the vision of our dean, the laughter of candid student moments, and the sharp observations of our peers. You'll wander from thoughtful essays to bursts of creativity in forms of poetry, photography, stories, and ideas that stretch beyond the classroom.

Through EDITOR'S *lens*

We invite you to lose yourself in the art, the words, and the ideas that fill this issue—to find a piece of yourself within them. This is just the beginning. We look forward to building traditions with you.

ANANYA
RATHOD

meet the CORE

PRESIDENT



Dweep Goyal

Chief plot architect. If chaos were currency, he'd already be a billionaire. Some call him President, others call him the guy who definitely didn't sign up for this much responsibility.

VICE PRESIDENT
AND MARKETING



Tanishq Hora

She doesn't "market," she mythologizes. Every poster becomes prophecy, every tagline a cult chant. Give her a slogan and she'll sell you a movement before you've even blinked.

VICE PRESIDENT



Shubh Shah

Half crisis manager, half comic relief. Fully indispensable. The glue holding us together — though honestly, sometimes it feels like he's just duct tape in a human body

EDITOR IN CHIEF



Ananya Rathod

Edits like a scalpel, writes like a sword. Grammar quakes in her presence. She can make even gossip read like literature — and literature feel like gossip.

DESIGN



Nishtha Gupta

Our entire aesthetic in human form. If it looks too good to be true, blame her. She doesn't just design pages, she designs the way you remember them.

EVENTS



Kanishka Verma

One scripts the plot, the other sets the stage. Together, they make sure every event has drama, comedy, and a standing ovation.

If it went smoothly, it was their plan. If it was chaotic but legendary — that was their plan too.

EVENTS



Aarya Jain

CLUB SERVICE



Dwarkesh Kansagara

Dwarkesh is less “head of services” and more “guardian of sanity.”

When the Wi-Fi’s down, the printer’s broken, or someone’s crying in a corner — odds are, he’s already fixed two out of three.

INTERVIEW & PHOTOGRAPHY



Hrig Paliwal

Asks questions so sharp you forget you’re answering and start confessing.

Half journalist, half therapist — and somehow, he’ll make your awkward pause sound profound.

DIGI & PR



Aayushi

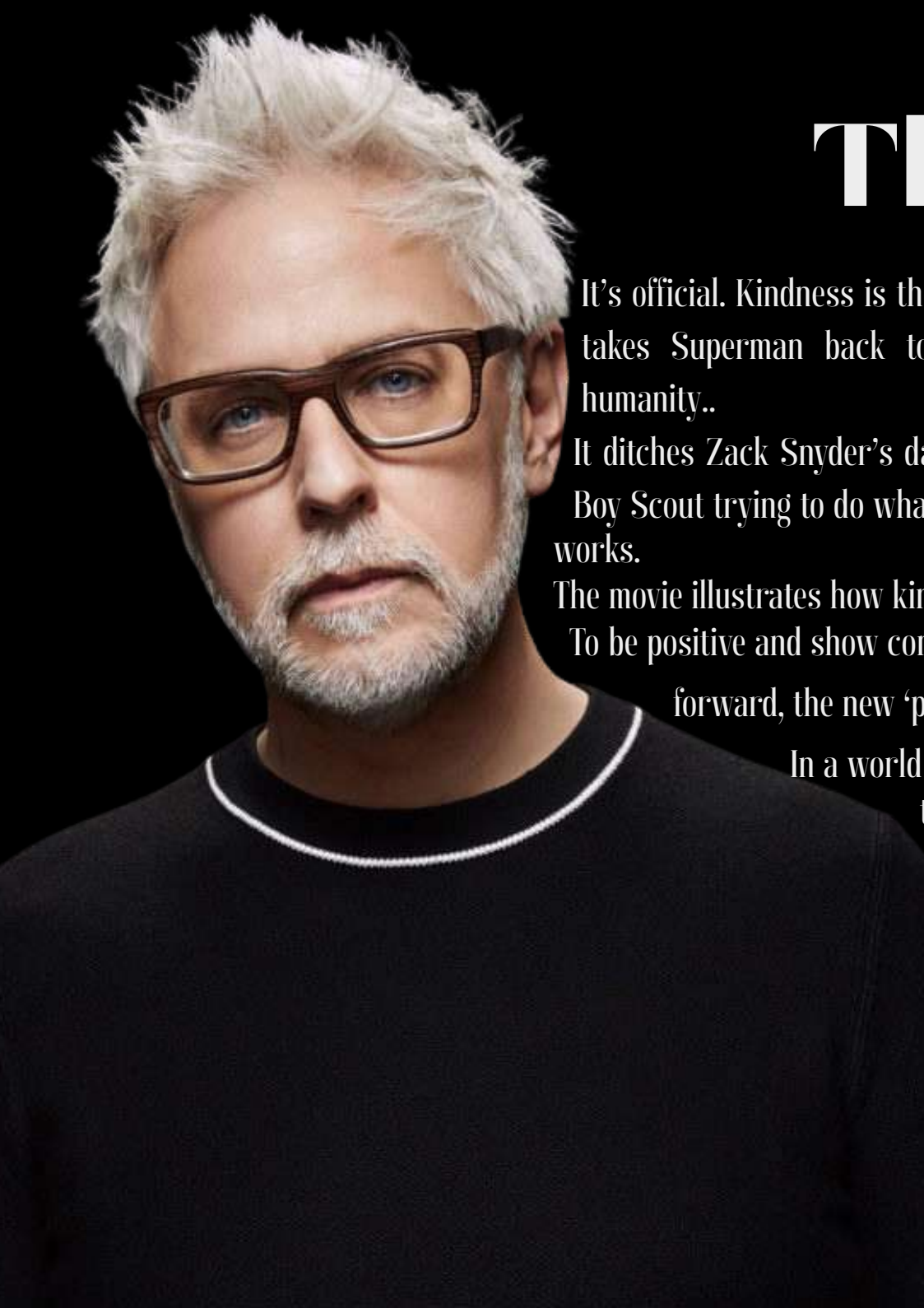
Aayushi takes caffeine, rumors, and raw chaos, and somehow spins them into PR gold.

Gunisha doesn’t just chase trends — she ambushes them and sends them running with our name on top.

DIGI & PR



Gunisha Jain



New The Punk Rock

Kubber Jain, S.Y BBA Fintech

It's official. Kindness is the new punk rock and James Gunn's Superman proves it. The movie takes Superman back to his roots as a red-underpants-wearing superhero protecting humanity..

It ditches Zack Snyder's dark and gritty Olympian god in the sky for a bright and colourful Boy Scout trying to do what good he can, one step at a time. The craziest part about this? It works.

The movie illustrates how kindness is the single greatest act of rebellion against the norm. To be positive and show compassion in an increasingly negative and cruel world is the way forward, the new 'punk rock'.

In a world of cynicism, such as ours, each new day brings news of another tragedy or injustice. In such uncertain times, Superman

In a world of cynicism, such as ours, each new day brings news of another tragedy or injustice. In such uncertain times, Superman stands as a beacon of hope.

He symbolizes optimism for a better future for humanity and inspires us to work towards it.

In a world of Homelanders and Omni-Mans, the Last Son of Krypton stands out for his simplicity. He teaches us the simplest lesson of all: that kindness is something we often overlook. To be kind is to do good for others, and the truth is, you don't need to be a superhero to do it. You don't need to wear a cape and save cities. An act as small as helping your neighbour with groceries or giving an elderly woman your seat on the train can have far-reaching ripples.

Perhaps the new Superman is too campy for your tastes. Maybe he was better without the red underpants, or back when he was an untouchable god in the sky. Perhaps you preferred him more as a god than a mortal, yet the new Man of Steel is exactly what the world needs. A symbol of hope and kindness. A punk rocker with a heart of gold. A reminder that a greater dawn lies on the horizon. A hope for a better tomorrow. A Man of Tomorrow.



THE QUIET REVOLUTION:

WHAT IF YOUR HUSTLE IS THE PROBLEM?

Let's be honest. We're all exhausted by the hustle. We wear busy-ness like a badge of honour, constantly moving, constantly doing. But have you ever stopped to wonder why all that action so rarely adds up to something that truly matters? This poster, created for an Indian knowledge systems class, hits that feeling right on the head. "Frequent action," it says, "but never the right action." Ouch. Doesn't that just perfectly describe the modern hamster wheel? We're running harder than ever, but deep down, we know we're often just skimming the surface.

The poster proposes a different path to power. It argues that true strength isn't forged in the noise of conflict, but in the silent laboratories of the mind. Before a single step is taken, a foundation must be laid. This foundation is built with three essential materials: Trust, the invisible bond that makes collective effort possible; Sacrifice, the conscious choice to give up short-term gratification for a long-term vision; and Wisdom, the deep knowledge that guides us toward what is right, not just what is easy.

That phrase in the corner? "KNOWLEDGE IS BIGGER THAN YOURSELF." That's the real mind-shift right there. It knocks the ego out of the driver's seat. It reminds us that we are part of a vast stream of understanding from history lesson, insights from others, truths that are timeless. It tells us that a well-considered strategy will always, always beat brute force. A sharp mind is a far more powerful weapon than any tool.

This is not a call to inaction. It is a call to better action. It urges us to "not weaken" our negotiations with others, with challenges, and with ourselves, by coming to them armed only with haste and arrogance. Instead, we must come prepared with patience, understanding, and a strategy built on something solid. It asks us the most important question: Will you continue to add more logs to a fire built on sand, or will you pause to first build a foundation of stone? This poster is more than art; it is an invitation to a quieter, smarter, and more profound revolution.



INDIA'S CREATIVITY:

A LIVING ARCHIVE
OF HUMAN
POSSIBILITY



To call India a “living library” is not to reduce it to shelves of memory, but to recognize it as an ever-evolving organism of creativity. Libraries preserve knowledge; India transforms it. Each stone of its temples, each rhythm of its drums, each gesture of its dancers is not just a fragment of the past but an encrypted code of human imagination, endlessly reinterpreted by each generation. What makes Indian knowledge systems remarkable is not their antiquity but their refusal to fossilize. They breathe, adapt, and remain porous to new influences without losing their roots.

Architecture here is not merely design but cosmology cast in stone. The gopuram that towers into the sky is at once a city landmark and a spiritual algorithm, aligning human existence with cosmic order. Dance is not performance but philosophy in motion; Bharatanatyam or Kathakali condense epics, ethics, and emotions into a grammar of the body. Music is not entertainment but mathematics set free; ragas and talas are blueprints for improvisation, showing how structure and freedom can coexist. Even the humble motifs painted on elephants or walls are not decoration but acts of cultural memory, linking art to everyday life.

What unites all these is the audacity of synthesis. Indian creativity does not separate the sacred from the secular, art from science, or tradition from innovation. A temple is an observatory, a song is a meditation, a dance is a history lesson. Knowledge here is not fragmented but fluid, a river carrying many currents.

In a world obsessed with speed and novelty, India reminds us that creativity is not about producing the next thing, but about deepening our dialogue with timeless things. To engage with India’s artistic legacy is not to look back rather to look deeper, to realize that our past is not behind us but beneath us, quietly shaping the ground we stand on.

CAMPUS PLAYLIST



WE WILL ROCK YOU

THE OG HYPE SONG. STOMP-STOMP-CLAP, AND SUDDENLY YOU'RE READY FOR ANYTHING—A DEBATE, A MATCH, OR JUST POWERING THROUGH A 9 AM LECTURE. PURE ADRENALINE, PURE CLASSIC.



FINDING HER

A HIDDEN INDIE GEM. MINIMAL, RAW, AND HEARTBREAKINGLY TENDER. YOU KNOW THOSE SONGS THAT SOUND LIKE THEY WERE WRITTEN JUST FOR LATE-NIGHT PLAYLISTS? THIS IS ONE OF THEM.



LOSE MY MIND

SYNTHS, BEATS, AND A RUSH OF ENERGY. THIS SONG MAKES YOU FEEL LIKE YOU'RE THE MAIN CHARACTER IN A NEON-LIT MONTAGE, EVEN IF YOU'RE JUST WALKING TO IRLA FOR A SANDWICH. EUPHORIC AND ADDICTIVE.



PINK + WHITE

FRANK OCEAN DOESN'T JUST SING, HE CREATES MOODS. THIS TRACK IS SOFT, CINEMATIC, AND MAKES EVEN MUMBAI RAIN FEEL LIKE AN A24 MOVIE SCENE. TIMELESS CHILL ENERGY.



KYOTO

FOR THE DAYS WHEN YOU'RE REFLECTIVE BUT DON'T WANT TO DROWN IN IT. PHOEBE'S VOICE IS HONEST, RAW, AND LOW-KEY PERFECT FOR SUNSET WALKS AROUND VILE PARLE. IT'S LIKE A DIARY ENTRY TURNED INTO A SONG.



TALK

SIMPLE, SMOOTH, AND ENDLESSLY REPLAYABLE. IT'S THAT BACKGROUND SCORE FOR WHEN YOUR BRAIN'S FRIED FROM TOO MUCH WORK, AND YOU JUST WANT SOMETHING THAT FLOWS WITHOUT ASKING TOO MUCH OF YOU.



DEATH BED

LO-FI MAGIC WITH A BITTERSWEET EDGE. IT'S THE KIND OF TRACK THAT MAKES YOU THINK ABOUT LIFE, LOVE, AND EVERYTHING IN BETWEEN WHILE YOU'RE HALF-ASLEEP ON YOUR NOTES. SAD, CHILL, COMFORTING—ALL AT ONCE.



VIENNA

ONE OF THOSE TRACKS THAT HITS HARDER THE OLDER YOU GET. IT'S BILLY JOEL BASICALLY TELLING YOU TO CALM DOWN AND STOP RUSHING. FOR COLLEGE KIDS STRESSING ABOUT THE FUTURE, IT FEELS LIKE FREE THERAPY—JUST SET TO PIANO.

The Road **NOT TAKEN**

Ananya Rathod, S.Y BBA E

I always take a left from the main street in front of my house to the train station.

The right one goes to the bus station; that's the road I never took. Never thought about it twice, never wondered about the other road which remained unburdened by my presence. My feet know the left turn by heart, the way my hands know the weight of my bag, the way my lungs know the rhythm of this walk. There's comfort in this repetition; in knowing exactly how many steps it takes to reach the third crack in the pavement where the old neem tree drops its bitter seeds.

My friends take the second road and we often part ways at that one point where our lives diverge like streams finding different paths- we're all flowing toward something, just choosing different currents. Their laughter fades as they turn right, swallowed by the crowd of bus commuters, while I turn left into a solitude that doesn't feel lonely. I've grown to love my road with the fierce tenderness one reserves for flawed but familiar things, the way you might love a childhood sweater with stretched sleeves.





This peculiar little path which won my affection was certainly not an easy one. I often found myself crashing into hurrying people catching their trains, as their shadows swept over me and their scowling faces greeted me with disdain. But in those collisions, I learned the poetry of observation. The train station road became my reluctant teacher – where others saw obstacles, I began seeing entire universes contained in briefcase clasps and the way a woman adjusts her dupatta when she thinks no one is looking.

It gave me a chance to truly look at them. I have always looked over people but I have never really looked through them until this road demanded it of me. Now I see the woman with the faded bindi who always carries two bags, one for her, one for someone else's kindness. The college boy with headphones too big for his head, nodding along to music I'll never hear but can imagine from the way his shoulders move. The old man who walks like each step is a decision, his polished shoes telling a story of dignity maintained against all odds.

My road forces me to find good things in my journey, it pressures me to find hope and passion in a world caged by depression. And boy, do I find it in the most unexpected places. I started smiling at the regular oblivious beggar when he's not looking at me, noticing how the dirt patterns on his shirt change with the seasons. I notice how the warm aroma of cheap watered-down tea at the stall mingles with the scent of ambition and resignation from the ranting-tired uncles, how their voices rise and fall like the steam from their cups creating temporary clouds of camaraderie.

I am not a positive person by nature; my mind tends to orbit darker thoughts like moths to a dim bulb. I struggle to find things that keep me happy but my path keeps me grounded in ways therapy never could. It teaches me that joy isn't something you find fully formed at destinations, but something you piece together from overlooked moments along the way, like gathering wildflowers on a walk. I notice everything now with the intensity of someone who has learned how fragile moments can be. I think of everyone as characters in a story I'm privileged to glimpse. I remember things people often don't care to remember, the exact shade of orange in the newspaper bhaiya's turban, the way the first monsoon rain makes the station smell like wet newspaper and hope.

The newspaper bhaiya's face undergoes this subtle transformation when he sees me approaching - his eyes crinkle just before his mouth does, as if his whole being is relieved to see a familiar face in the sea of transience. I see the orangish smudge of the last Economics Times newspaper which he saves for me with the care of a librarian preserving rare manuscripts, tucked under some random Telugu magazines he knows I can't read but whose colourful covers make me smile anyway.

Our daily transaction has become a silent dance how my fingers brushing against his work-rough hands, the metallic whisper of coins changing ownership, the unspoken understanding that this exchange matters beyond its practical purpose.

I see myself enjoying my path which I made for myself through sheer stubborn repetition. The pain of regret is the most painful one but when does one ever stop regretting? When does one ever stop wondering about the chances they missed or the roads they did not take? Maybe the flowers are more alive on the other road. Maybe the sun shines brighter and maybe the people are happier there. But my road has me from all my quirks and quiet observations to my collection of insignificant but precious moments. My road carries not just the weight of my footsteps but of my becoming, of all the small realizations that have shaped me during these walks.

Who says take the road taken by none other? My road is walked by hundreds every day, yet it feels like mine alone because of how I choose to walk it. Sometimes all you want is to walk the same path until it becomes part of you, until you develop an intimacy with its imperfections that no shiny new route could offer. I don't ache to be special in the way society measures these things. I just ache to be happy in my ordinary, imperfect journey, to find meaning in the mundane alchemy of daily living.

It is ever so easy to notice the dents in my path like all the litter that accumulates like urban tumbleweeds, the cacophony of horns and humanity, the relentless rush that makes no room for stillness. But make up your own road once, really make it yours through attention and intention, and you'll forever reap the pretty flowers you planted along the way without even realizing. The smile exchanged with a stranger that lingers like perfume. The familiar face that expects yours and is disappointed when you're not there. The knowledge that this path, with all its flaws and fractures, fits you perfectly because you've grown around it like a tree around a fence.

So I'll keep taking the left. Not because I fear the right, but because this road holds all the pieces of a life I'm learning to love in its glorious, messy entirety. And really, what more could any road offer than the chance to be fully present in your own story?

The bus station road will always be there, waiting with its hypothetical promises. But this road - my road - is alive with the poetry of real things, with the beauty of what actually is rather than what might be.

And that, I've come to realize, is enough.
More than enough. It's everything.



Ganesh Chaturthi: More than a Festival

Druhin Aggarwal, FY BBA C

Every year around this time, my eyes are glued to my phone, admiring the grand welcome of Lord Ganesh in Mumbai. As days pass by, my excitement knows no limit. The sweet fragrance of modaks fills the air, and the beats of dhol echo through the streets my heart knows:

Bappa is coming home.

Ganesh Chaturthi is not just a festival for me; it is an emotion that can't be put into words a tradition that ties together faith, family, and community in the most beautiful way.

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Words will never be able to do justice to describe my bond with him. All I can say is that it is the most beautiful thing I have shared in my life because I blindly trust him, and will never question his decisions. Above all, my heart knows that Bappa will bless me with the best.

I consider Bappa as my friend.

The moment the idol arrives, everything feels different. There is an energy, a sense of calm mixed with excitement as if Bappa carries with him not just blessings, but also answers to worries that weigh us down. For those ten days, Mumbai embarks on a different journey: collecting moments of happiness, laughter, joy, and togetherness.

Mumbaikars' energy is unmatched during these days. It's not just about rituals it's about bringing the deity closer to the devotee and celebrating their union. Every direction of Maharashtra resonates with chants of "Ganpati Bappa Morya!" Every prayer feels like a conversation with a friend - one who understands without judgment, who listens without interruption.

But what touches me the most is the farewell. On Visarjan day, as we carry Bappa to the water, my heart feels heavy. Tears blur my eyes not because He's leaving, but because He reminds us of something profound: everything in life is temporary. Joy, sorrow, struggles, even victories they all pass. What stays is faith, love, and the memories we create with the people around us.

This is that one moment in the year where, even if you try to be happy, hoping time will fly faster so Bappa will come back, the tears don't stop. As Bappa departs, he takes away hardships and leaves behind blessings, prosperity, and devotion.

This year, as I welcome Bappa again, I pray not just for myself, but for everyone. I pray for peace in troubled hearts, for unity in families, for kindness in communities, and for the wisdom to celebrate life with gratitude. I pray that my devotion to him only becomes deeper, my bond with him remains unshaken, and he continues to come home every year.

Because in the end, Ganesh Chaturthi is more than a festival. It's a reminder that no matter how heavy life feels, Bappa is always there to whisper:

"I am with you. Move forward with faith. The best is yet to come." Ganpati Bappa Morya!

Foodie Guide



Anand Stall

The Vada Pav Legend

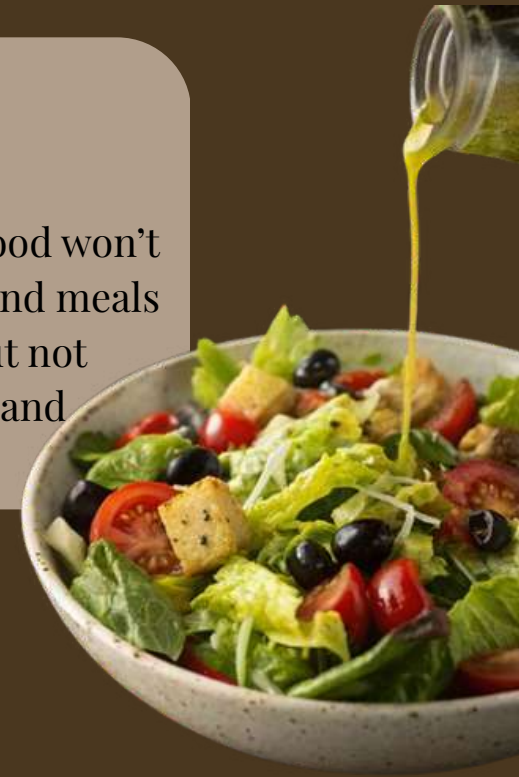
Right across the road, Anand is basically part of the college experience. Crisp vada, buttery pav, spicy chutneys—it's chaos and comfort packed in one bite.

If you haven't had one between classes, are you even in Mumbai?

Soy and Saffron

The Comfort Bowl

For days when street food won't cut it. Bowls, curries, and meals that feel wholesome but not boring. Calm, reliable, and underrated.



Starbucks

The Study Den

Yes, it's Starbucks. But for students, this one doubles up as a group project zone, a catch-up spot, and the occasional "let's feel fancy" café. Coffee may be expensive, but the vibe is solid.



Foodie Guide



Blabber All Day

The Brunch Spot

The name says it all. This is where long conversations meet longer menus. From sushi to pasta, it's got the whole global thing going on. A little fancier, a little pricier—but the vibe makes up for it.



Theobroma

The Brownie Dealer

Ask any student what gets them through submissions week, and you'll hear one word: brownies. Theobroma is dessert therapy in a box. Pastries, croissants, and the kind of sugar rush that saves you at midnight.



Khau Gali

The Budget Feast

One lane, a hundred choices. From pav bhaji to Chinese bhel, this is where empty wallets meet full plates. It's messy, fast, and very Mumbai.

“In India, airlines don’t just fly, rather they free-fall. But while giants like Kingfisher and Jet Airways went down in flames, one scrappy carrier keeps dodging disaster. We all know the aviation sector is a graveyard and SpiceJet is the ghost that refuses to stay buried.”

Meet SpiceJet: the airline that simply refuses to die. So, here’s the question: in an industry where survival itself feels like a miracle, how is SpiceJet still alive?

If you were a frequent traveller in the late 2010s, you’d likely remember it. The airline business is notoriously capital intensive, and with major players like IndiGo and Air India dominating the skies, competition is unforgiving.

SpiceJet

From Turbulence to Triumphs

Soham Kunkulol





As value investors, we usually look for businesses with strong earning power, durable competitive advantages, low debt, and high entry barriers. The aviation industry rarely fits this bill. Instead, it is defined by fierce competition, heavy debt, wafer-thin margins, almost no sustainable moats, and extreme cyclicality. Still, it's worth noting that India has only two publicly listed airlines: IndiGo, with a market cap of ₹2,25,000 crore, and SpiceJet, with a far smaller market cap of just ₹5,000 crore. There's no doubt IndiGo has built a powerful brand image and driven costs down to secure higher profits. But the more intriguing question is: what's really happening with SpiceJet? In recent years, the airline has weathered a series of crises, each reflected in its battered share price. Yet, against the odds, it has managed to keep flying. At the centre of this survival story is Ajay Singh, who left the airline in 2010 but returned in February 2015 with a 58% stake, setting the stage for one of Indian aviation's most unlikely comebacks. This is SpiceJet's story, from turbulence to survival, and perhaps, to triumph.

The Company's History (2008-2015)

In the late 2000s, Kingfisher and Deccan Airlines were household names. Both have since vanished, their downfalls are well documented. During this era, SpiceJet operated as a determined low-cost carrier, aiming to grow in the budget segment. But the 2008 financial crisis hit aviation hard: SpiceJet reported losses of ₹322.73 crore in the nine months ending December 2008, compared to just ₹9.89 crore the year before.

A turning point came in July 2008, when Ajay Singh persuaded American investor Wilbur Ross to inject \$80 million (₹325 crore). Ross, famous as a “vulture investor,” brought both money and confidence. I. The Company's History (2008-2015) In the late 2000s, Kingfisher and Deccan Airlines were household names. Both have since vanished, their downfalls are well documented. During this era, SpiceJet operated as a determined low-cost carrier, aiming to grow in the budget segment. But the 2008 financial crisis hit aviation hard: SpiceJet reported losses of ₹322.73 crore in the nine months ending December 2008, compared to just ₹9.89 crore the year before. A turning point came in July 2008, when Ajay Singh persuaded American investor Wilbur Ross to inject \$80 million (₹325 crore). Ross, famous as a “vulture investor,” brought both money and confidence. The Turnaround (2009-2010) With Singh's leadership and Ross's backing, SpiceJet staged a swift recovery. In FY2009-10, it posted a net profit of \$12.9 million (₹61.2 crore), bouncing back from a \$72.2 million loss the previous year—making it the only listed Indian airline to turn a profit that year. By the time Singh exited in 2010, the airline had built ₹800 crore in cash reserves. That same year, Ross sold his 37.5% stake for ₹750 crore to Kalanithi Maran's Sun Group. The Downturn (2010-2012). Ironically, Singh's departure marked the beginning of turbulence. Under Maran, SpiceJet's fortunes reversed dramatically. Despite starting with strong reserves, the airline racked up ₹3,000+ crore in losses over the next few years. Maran's aggressive expansion, especially the purchase of Bombardier Q200s to tap smaller city markets, proved costly. Debt shot up from ₹55 crore in 2011 to ₹1,678 crore by 2013. Analysts cited weak top-level administration, lack of funds, heavy loan repayments, and soaring ATF costs.

By 2012, SpiceJet was teetering on the brink of bankruptcy until a dramatic twist was about to unfold.

The “Unlucky” Phase (2015-2020)

Ajay Singh returned in 2015, acquiring a 58% stake and promising a fresh turnaround. His first moves were grounded in reality: clearing dues, paying salaries, and rebuilding morale. But in 2017, Singh made a bold gamble, placing an order for 205 aircraft worth nearly \$22 billion (₹1.5 lakh crore). The star attraction? Boeing's new 737 MAX, which promised “20% more fuel efficiency”. Instead, it became a nightmare. Following high-profile crashes, the 737 MAX was grounded worldwide. SpiceJet, having already committed to the planes, was stuck with costs it couldn't escape. Annual lease expenses soared to \$180-190 million, loans piled up, and competitors pulled ahead with safer, fuel-efficient aircraft. Then came COVID-19—a devastating “double whammy” that battered revenues just as the MAX crisis drained resources.

Yet even in this storm, Singh's leadership ensured some crucial wins:

- Paid overdue staff salaries
- Cleared oil company dues
- Rebuilt passenger confidence
- Maintained reliable schedules with minimal cancellations
- Cut loss-making routes
- Boosted fleet utilization

Despite relentless setbacks, these measures kept the airline alive—and kept alive the dream of yet another turnaround.

The Impact of COVID (2020-2023) and How IndiGo Pulled Ahead

At the start of FY21, India went into lockdown and travel came to a complete standstill. “When you're down, the whole world seems to hit you harder.” And for SpiceJet, already buried under massive debt—the blow was brutal. With no one flying, revenues nosedived. That year alone, both IndiGo and SpiceJet saw sales crash by ~60% (Wikipedia, 2025). As if that wasn't enough, the skies had another storm waiting. Post-COVID, fuel prices nearly doubled, ballooning costs across the industry.

For SpiceJet, though, the pain cut deeper. The grounding of Boeing 737 MAX aircraft turned into a financial nightmare: the company had to keep paying hefty lease rentals on planes it couldn't even fly. Losses mounted, creditors circled, and passengers drifted away. SpiceJet's market share, once 13% in 2019, has today shrunk to just 2% (ValuePickr, 2022).

Here's the kicker: IndiGo, facing the same storms, managed to bounce back. Which naturally raises the question—why them, and not SpiceJet? Honestly, I don't claim to have all the answers. If anyone does, I'd love to know.

The Company's Future Vision

If there's one constant in SpiceJet's story, it's Ajay Singh's sheer persistence. Think about it: an airline with brutal economics, fierce competition, and endless crises—yet Singh has somehow steered it clear of collapse again and again. Two decades in Indian aviation without bankruptcy? That alone deserves applause.

When asked about the future, Singh put it simply:

“This journey hasn't been easy, but every challenge has made us sharper. The QIP is not just capital—it is confidence.

Investors believe in our turnaround, and that belief strengthens our resolve to build a stronger, leaner, more efficient SpiceJet. The turbulence isn't over, but our direction is clear”.

Despite impossible odds, Singh has repeatedly restored stability, rebuilt morale, and kept SpiceJet alive when the world wrote it off. His future vision now focuses on:

- Revitalizing the core airline business
- Expanding the fleet with smarter aircraft choices
- Leveraging new technology
- Exploring fresh markets
- Relentlessly negotiating to cut costs and improve efficiency

And there's momentum:

- Supreme Court just dismissed Kalanithi Maran's ₹1,323 crore damages plea, finally closing that long legal chapter
- SpiceJet now runs 127 daily flights across 38 domestic locations and 3 international destinations
- A new deal with a U.S.-based company will repair and return grounded Boeing aircraft to service
- Secured mandate from the Government of India for Haj operations from Srinagar, Guwahati, Gaya, and Kolkata

Of course, risks remain. High fuel prices, debt obligations, regulatory hurdles, and fierce competition could still derail the comeback. The risk of management missteps or unforeseen accidents such as the recent Air India crash in Ahmedabad remains ever-present. Even its ambitious fleet expansion could backfire if not managed carefully. In short, the very factors that once pushed Indian carriers like Kingfisher and Jet Airways into crisis could resurface again.

Yet, what makes SpiceJet's story compelling is not the absence of risk, but its resilience in the face of it. Having survived some of the harshest storms in Indian aviation, the airline stands as a reminder that in this industry, survival itself is a victory. Whether SpiceJet ultimately soars to triumph or faces another descent, one thing is certain: its story is far from ordinary. Ajay Singh isn't just running an airline—he's running a defiance machine. SpiceJet isn't profitable hope. It isn't smooth sailing. It's chaos, duct-tape, survival instinct, and the stubborn refusal to die.

And maybe that's exactly why people still believe. Because in a world where airlines collapse like paper planes, the one that refuses to crash... is the one worth watching. SpiceJet shouldn't exist. Which is exactly why it just might outlive them all.





PHOTODUMP

Aug

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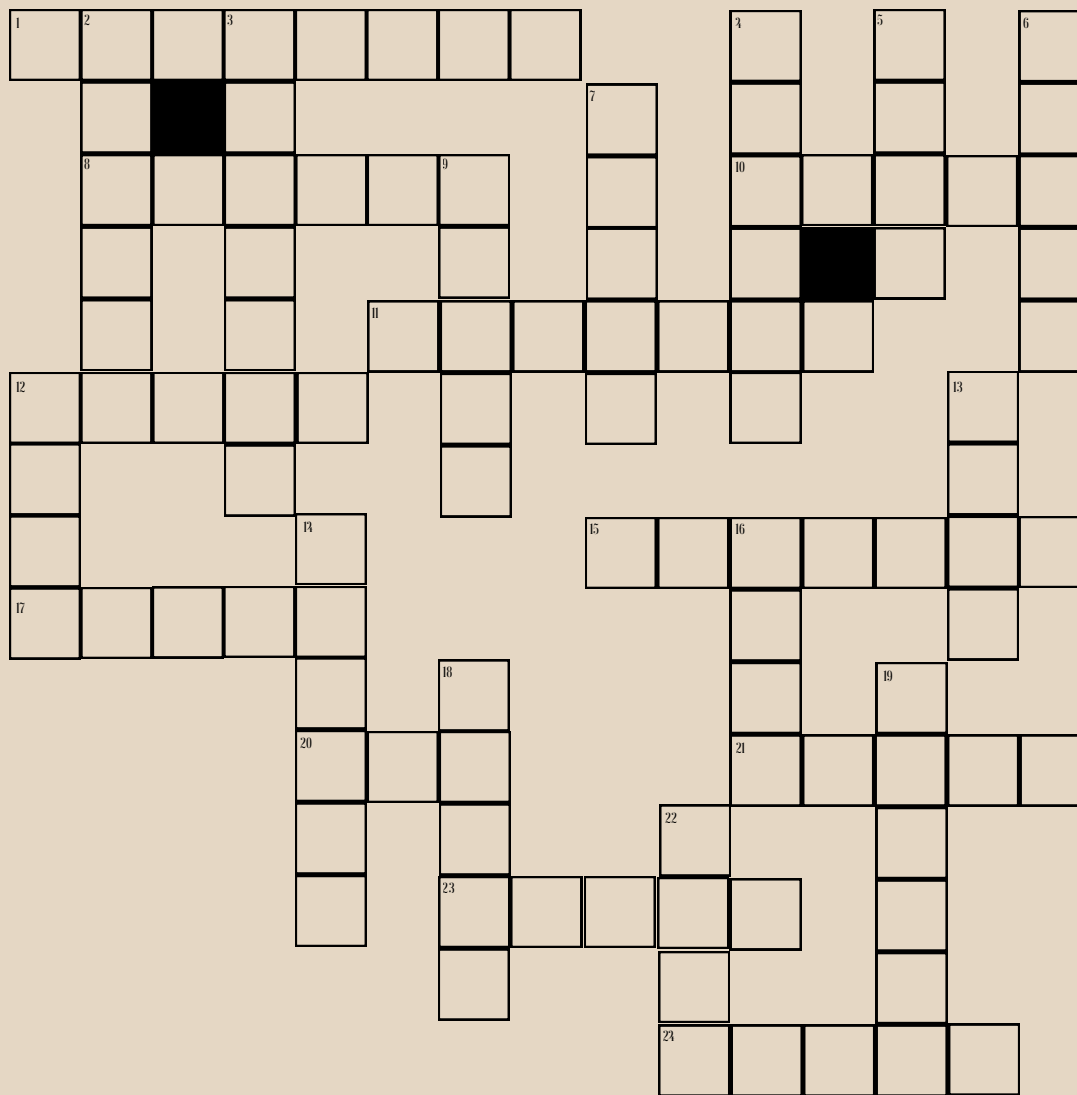
13

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18

CROSSWORD



ACROSS

1.First-year student

8.University Grounds

10.Student Center

11.Dormitory or Apartment

12.Written Assignment

15.Professor's Talk

17.Primary Area of Study

20.Academic Head

21.Required Reading

23.Academic Helper

22.Lecture Jottings

DOWN

2.Playtime Break

3.Small Classes

4.Graduate

5.Brief Assignment

6.Secondary Study

7.Schedule

Learning

9.Athletic Pursuit

12.Test of

Knowledge

13.Student Housing

14.Academic Scores

16.Extra Curricular

Activity

18.Social Gathering

19.Dubject of Study

22.Financial Aid

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