



Optimum

Student's Magazine

2023

SEVENTH EDITION 2022 -23

BY KAIZEN: THE COMMERCE SOCIETY

SHIVAJI COLLEGE

NAAC Accredited Grade "A"

UNIVERSITY OF DELHI



Editorial BOARD



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REDEFINING INDIA'S INDUSTRIAL NOTIONS

Just as India as a nation has come a long way over the past 75 years, the same way Indian Industries too have shown a stellar growth.

Today, our country is an economic powerhouse with remarkable progress made from agriculture to space technology, from manufacturing to services industries, from world class educational institutions to improving access and affordability of healthcare for all.

This year, the magazine is all about showcasing how India's commerce and trade industries have taken the driver's seat in steering the global events.

The holistic and integrated growth of India as well as the Indian Rupee's strong position vis-a-vis the Dollars are its noticeable features.

Therefore, **7th Edition of Optimum** is an attempt to

“Redefine The Past Notions of Indian Economic System And To Give the Readers A New Lense of Perception.”

Message from the **PRINCIPAL**

With great perseverance and diligence, the Commerce Society of Shivaji College has been crossing the milestones of success.

The Department of Commerce organises its academic event "Optimum" every year with the aim of providing opportunity to the



students to explore their hidden talent or capabilities. Numerous activities like Group Discussions, Mock Stock, and Quiz etc. are organised to enhance the skills of the students. Experts in the field of Commerce and Business are invited as guest speakers to deliver meaningful talks on different topics, which help the students to achieve greater heights of success.

Over the years, students of Commerce Department have demonstrated their writing skills and unleashed their potential to the fullest possible extent in order to diversify the horizons of Commerce per se.

This year's theme beautifully covers the "New India's" dynamic nature of trade and commerce. Be it agriculture, finance or artificial intelligence, all the topics have been comprehensively discussed and examined.

I congratulate the editorial team of Kaizen for their dedicated efforts in launching the

"7th edition of Optimum", and extend a warm welcome to all our dignitaries and participants for their presence in the annual academic event.

Prof. Shiv Kumar Sahdev

Principal, Shivaji College

University Of Delhi

Note From **EDITOR-IN-CHIEF**

It gives me immense pleasure to present before everybody, the 7th Edition Of Optimum - Commerce Department Magazine, which serves as a forum for disseminating the latest happenings in the economy.

The magazine aptly represents the in-depth research skills of the students & faculty members on a wide range of topics ranging from finance and technology to industrial growth and development all around the globe.



I would like to offer my deepest gratitude to our Principal, Prof. Shiv Kumar Sahdev, for his constant encouragement and support in bringing out the magazine's current issue.

I wholeheartedly congratulate the editorial team for putting in their best work on paper with full passion and dedication.

I am confident that the students' efforts will prove to be a great learning experience for all the readers.

Dr. Rabinarayan Samantara

Editor-In-Chief

Editor's NOTE

This quotation fits so well with what we as editorial board ideated while launching “OPTIMUM's” 1st edition. Writing is a means of expression, but the cycle of this art completes when it creates an impact on readers and that's what we have tried to do.

Following its legacy, the 7th Edition is a perfect blend of thoughts and deep insights from a wide variety of topics which will definitely increase the reader's ken about Commerce in general.

After much brain-storming, we have tried to inculcate some new sections like 'startup corner' which would highlight the growth journey of the Corporations as well as their founders & 'simplifying finance' and 'words of wisdom' for our readers from non-finance background to strengthen their business fundamentals.

The magazine “OPTIMUM” would not have been possible without the untiring support and guidance of our mentors. The editorial board expresses heartfelt gratitude to all the faculty members associated with the magazine for their constant supervision, which helped us reach the right destination.

The whole editorial board has put in hard work to pull off what we had envisioned initially. I sincerely hope that the present edition will give the readers an enriching experience.

Feedback or any form of suggestion for improvement offered by our readers is most welcome.

Happy Reading! :)

Anshita Biblani
Editorial Head



***“A writer only begins a book.
A reader finishes it.”***

~ Samuel Johnson

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AUTOMOTIVE INDUSTRY : A JOURNEY TOWARDS PROGRESS

~Gaurav Nagia, B.com (Hons.), 2nd Year

INTRODUCTION

“Progress is impossible without change, and those who cannot change their minds cannot change anything”. These words of George Bernard Shaw precisely summarise the 75 glorious years of the Indian automobile industry which is considered to be the 4th largest automobile industry in the world and 5th largest automobile market in the world.

Furthermore, 7.5% of the total Indian GDP is generated from the Automotive Industry. At present, its net worth is more than 100 billion dollars and contributes 8 per cent of the total exports.

THE EVOLUTION

Following independence, several collaborations between the government and private sector came into existence but could not survive due to the import substitution program. For the indigenization of the Indian Automobile Industry, the first Tariff Commission was appointed in 1952 due to which companies such as Ford and General Motors who intended to just assemble parts in India had to leave the country.

The first ever car in India was manufactured in Kolkata in 1948 through a collaboration with Morris Motors. The Hindustan Ambassador dominated India's automotive market from the 1960s until the mid-1980s and was manufactured until 2014.

During the first few decades after independence, the industry was manufacturing commercial vehicles mostly. A new plant was established in Pune in collaboration between Tata Motors and Mercedes Benz which focused on manufacturing medium to heavy vehicles such as buses and trucks. Industrialisation and improved road network increased the demand for trucks, tractors and buses in the country. Today, India is the 2nd largest producer of tractors in the world.



When the industry was still growing slowly, the government started encouraging foreign manufacturers into fray. The main reason for this change was the introduction of Sipani Dolphin in 1982, having a plastic body and unreal doors made impossible for its survival in the market. Thus, Ordnance Factory Medak was established in Hyderabad in 1984 that focused on manufacturing Infantry combat vehicles such as Sarath which is considered as the backbone of India's mechanised Infantry.



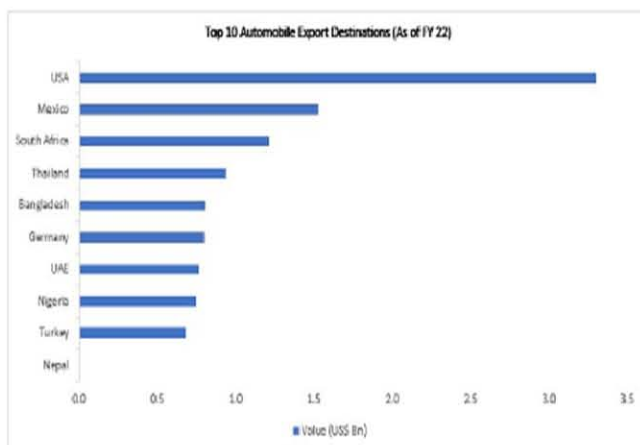
One such Example is : The Chemical Biological Radiological and Nuclear Reconnaissance Vehicle (CBRN-RV) manufactured by the Ordnance Factory Medak.

In 1986, the government established Delhi Auto Expo which showcased how the country has absorbed new technology along with promoting indigenous research and development. Post 1992 liberalisation, multinational automakers such as Toyota and Suzuki were allowed to invest in the Indian market and a number of government policies supported them. By 2002, there were 12 large automotive manufacturers in India. At present there are more than 14 THOUSAND automobile companies in India.

EXPORTS

Post 1992, India experienced slow export growth as the cars manufactured in India could not compete in the international market. But in the mid-nineties, India tread water as export growth declined. Due to the adaptation to new technology and introduction of favourable government policies, India's automobile exports reached 4.5 billion dollars in 2009.

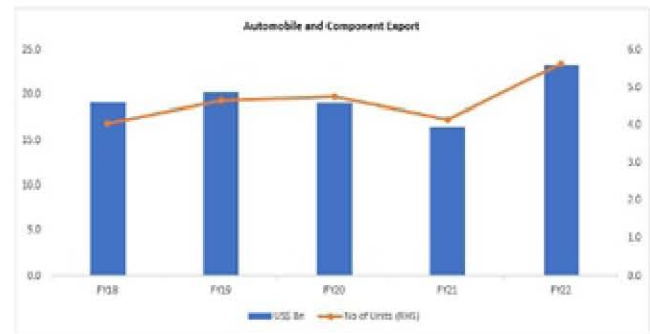
According to The New York Times, India's strong engineering base and expertise in manufacturing low cost, fuel-efficient cars have resulted in expansion of manufacturing facilities of various companies like Hyundai, Nissan, Toyota, Volkswagen and Maruti Suzuki. Also, Maruti Suzuki India and Hyundai have become the first and second largest exporter of automobiles in the country respectively.



(Image Source: Statista.com)

India has exported approximately 24% of the total automobile manufactured as of FY22. India exported close to 5.6 million vehicles in FY22, up 36% YoY compared with FY21. For April-July FY22, the total automobile exports from India were calculated to be around 9

billion US Dollars which is 25% more when compared with previous year.



(Image Source: Statista.com)

GOVERNMENT INITIATIVES

1) AUTOMOTIVE MISSION PLAN 2016-2026

This policy focuses on various segments of the industry such as increased manufacturing, contribution to GDP, exports, relevant tie-ups, adoption of Bharat Stage Norms to contribute to the Make in India Initiative. In the previous mission, all the targets were achieved except for sales figures of two wheeler vehicles.

HIGHLIGHTS

- Indian automotive industry to grow 3.5 to 4 times of the current value
- India to be among the top three automotive industries in the world
- Implementation of End of Life Policy for automotive vehicles and components

2) FASTER ADOPTION & MANUFACTURING OF HYBRID AND ELECTRIC VEHICLES (FAME)

FAME was launched in April 2015 by the Government of India under the National Electric Mobility Mission to encourage the use and manufacturing of electric vehicles in the country. The first phase ended in 2019. The second phase of the program is a 3-year subsidy program, which will focus on the following:

- Demand creation of EVs
- Adoption of technology
- Pilot projects
- Charging infrastructure

10% of the budget for FAME will be utilised in creating the charging infrastructure for EVs.

The focus will also be about creating 6-7 million hybrids and electric vehicles sales.

3) NATIONAL AUTOMOTIVE TESTING & R&D INFRASTRUCTURE PROJECT

This is one of the most significant initiatives that has been taken by a number of State governments in favour of the automobile industry.

HIGHLIGHTS

- Create core global competencies in the sector
- Aims to create a testing, R&D infrastructure
- Investment of Rs 1718 crore has been made for setting up seven auto testing facilities
- It will also focus on reducing the cost of charging electric vehicles

THE ROAD AHEAD

The industry started with The Hindustan Ambassador & it has reached to a potential where it is producing Electric Vehicles. According to the Ministry of Skill and Development and Entrepreneurship, the EV

industry in India can create around 10 million direct jobs and 50 million indirect jobs by 2030.

Demand creation of EVs in India is a major challenge that has been covered in FAME II. Private equity and venture capitalist investors are investing an increased amount in the EV industry. NITI Aayog says that by 2030, 80% of two and three wheelers, 40% of buses and 70% of cars in India will be electric vehicles as we are heading towards the zero emission 2070 dream. The government has introduced subsidy programs that will not only reduce the cost of manufacturing EVs but also provide charging facilities at a cheaper price. Tata will be manufacturing a number of passenger cars by 2030 namely Tata Curvv, Tata AVINYA, Tata Tiger Ev long range, Tata Altroz and Tata Sierra. Also, Asia's largest automotive show, the Delhi Auto Expo held in January 2023 showed convergence of world class technology and engineering brilliance will be seen. The GOI expects the automobile sector to attract US\$ 8-10 billion in local and foreign investments by 2023. India could be a leader in shared mobility by 2030, providing opportunities for electric and autonomous vehicles.

INDIA'S CLIMATE VISION: A STEP TOWARDS SUSTAINABILITY

~Ananya Gupta, B.Com (Prog.), 1st Year

Climate Change and Global Warming are the biggest threats on the planet earth. While Earth's climate has changed throughout its history, the current warming is happening at a rate not seen in the past 10,000 years.



Since 1880, the earth's temperature has been rising at a rate of 0.14°F (0.08°C) per decade and the rate of increase has doubled since 1981 at 0.32°F (0.18°C) per decade.

Human activities like carbon emission, deforestation, urbanisation, forest fires etc. are the major causes.

INITIATIVES TAKEN

INTERNATIONAL UNION FOR CONSERVATION OF NATURE (IUCN)

India became a part of IUCN in 1969. The IUCN India country office was established in New Delhi in 2007, since then it is working to reduce ecosystem and species loss by providing necessary resources to value, conserve and use biodiversity sustainability.

UNITED NATIONS ENVIRONMENT PROGRAMME (UNEP)

The Indian government constantly works with UNEP on key areas specifically in India, south

asia and on a global level and also enables other resources for overcoming global environmental issues.

ONE SUN, ONE WORLD, ONE GRID PROJECT WITH UNITED KINGDOM

It is based on a vision to establish India as a global solar power leader. In August 2022, India amended its 2001 Energy conservation act to promote using energy efficiently.

BHARATIYA PRAKRITI KRISHI PADDHATI PROGRAMME

It is an initiative to promote natural farming that is already being adopted by Andhra Pradesh, Karnataka, Himachal Pradesh, Gujarat, Uttar Pradesh and Kerala.



Image Source: World Bank)

SUPPORT FROM THE WORLD BANK

The World Bank is supporting India under its country partnership framework.

The initiatives will help in formulating India's First State Air Quality Action Plans and India's First Large Airshed Action Plan for the Indo-Gangetic Plains (IGP).

The aid will also be used in training programs to enhance the skills of citizens to take Air Management Jobs.

SUSTAINABILITY TARGETS

COP26 GLASGOW SUMMIT

It is one of the biggest and important moves taken by the Indian Prime Minister Mr. Narendra Modi. It includes taking India's non-fossil fuel energy capacity to 500 GW by 2030, bringing down the carbon intensity of India by more than 45% by 2030 and to achieve the target of net zero carbon emissions by 2070.



(Image Source: NDTV.com)

NATIONAL CLEAN INDIA PROGRAMME (NCAP)

NCAP has set a time bound goal for improving air quality across the country, with a focus on around 132 non-attainment cities where air pollution standards have not been met.

India's road to 'net zero'

At COP-27, India announced its long-term strategy to transition to a 'low emissions' pathway to become carbon neutral by 2070

KEY MILESTONES

- The National Hydrogen Mission, launched in 2021, aims to make India a green hydrogen hub
- Maximising the use of electric vehicles, increase public transport
- Increased climate finance to be provided by developed nations
- At least a three-fold increase in nuclear capacity by 2032
- The long-term strategy aims at keeping global temperatures well below 2 degrees Celsius and, ambitiously, 1.5 degrees Celsius by the century-end
- Achieving an ethanol blending target of 20% by 2025



(Image Source : The Hindu.com)

LIFESTYLE FOR ENVIRONMENT

PM Modi launched mission LIFE.

He said, "The mantra of Mission LiFE is 'Lifestyle for Environment'. It connects the powers of the people for the protection of this earth, and teaches them to utilise it in a better way. Mission LiFE makes the fight against climate change democratic, in which everyone can contribute within their capacity. It inspires us to do all that can be done in our everyday life to protect the environment. It believes that the environment can be protected by making changes in our lifestyle."



(Image Source: NDTV.com)

STARTUP CORNER

~Editorial Board

SKIPPI ICE POPS



“Skippi Ice Pops is India's first ice pops brand which is made from 100 percent natural ingredients such as natural colours, natural flavours, natural preservatives, and natural sweeteners.”

Here in India, we have a zillion flavours and ways to have our favourite ice cream any time we want, moreover if we look into our childhoods, almost everyone in their childhoods had the chance to eat the flavoured ice popsicles that our local ice cream vendors used to sell along with the ice creams. But there were no established ice popsicle brands in India before.

To fill this gap, Hyderabad-based Anuja and Ravi Kabra (CEO and Co-Founder of the Brand) launched Skippi Ice Pops in 2020. It was launched to weaken the monopoly of ice creams in the Indian markets and change the face of the country's desert.

The Founder Couple had over 17 years of working experience in the FMCG industry in Indian and Australian private sector companies.

FORMATIVE YEARS

Initially, the founders of Skippi Ice Pops invested approx. ₹55 lakhs in the company's setup in Hyderabad and made ice pops in old-time nostalgic flavours, made from the natural juice of mango, raspberry, bubblegum, twisty, orange, cola, and lemon.

Just within a month, the product got a big positive response from customers.

“Cola is the most popular flavour now, probably because it evokes a lot of nostalgic memories for consumers,” said Kabra

TARGET AUDIENCE

The majority of the company's target audience are kids, but they have found that the nostalgia factor has made adults aged 30-plus amongst their first consumers, as these are healthier options that they can relate to from their schooldays. At least 30% of their product consumption is by adults.

PACKAGING

The company follows - Omnichannel Strategy. The packaging that the brand offers is very unique (box and bag pack). The company manufactures, distributes, and retails Skippi Ice Pops in liquid form at room temperature, this discards the need to have any freezers or cold rooms across the supply chain which helps the brand in various ways.



THE GROWTH TRAJECTORY

● THE TURNING POINT 2021

A successful run at Shark Tank India changed the fortune of skippi. With the All Shark deal and 1 crore funding, there was no turning back. As a result, the company gained attention and captivated the hearts of Indians across the country.

● SMALL BUSINESS AWARD 2022

Skippi Ice Pops has been honoured with India's most prestigious award, which recognizes and

celebrates the best Small to Mid-Sized Business Brands and Visionaries.

● 40X GROWTH IN MAY 2022

Following the 6 Shark deal, the company's revenue increased 40X and sales increased to approximately ₹2-2.8 cr monthly.

"Our distribution via Swiggy has jumped 3.9 times in just 3 months. Skippi has been delivered across 1,811 tier 1, 2, 3 cities in India. Additionally, a total of ₹1 million worth of Skippi's have been shipped internationally to Hong Kong, Kuwait, Uganda, and Nepal," Ravi added.

● LAUNCH OF SKIPPI FREEZER BIKES

Skippi Ice Pops has launched the Skippi Freezer Bike, India's first EV freezer bike for easy and convenient delivery to consumers. This EV freezer bike has been customised and delivered by BikeWo, a multi-brand company who customises and deals with all kind of EV two wheelers

FUTURE PLANS

The company plans to launch a Skippi app as well which will allow customers to stay tuned for any offers and new offerings.

"My aim is to make Skippi Ice Pops available in every household in India, and to do that we must ensure our distribution network is strong (including targeting retail avenues like supermarkets, Kirana stores, or on online platforms)." Ravi Kabra, the Co-founder concluded.



THE SASS BAR

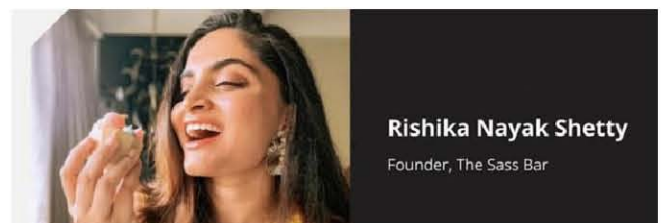


Mumbai - based online soapery - THE SASS BAR specialises in a range of handmade soaps that look and smell like delicious desserts - macarons, donuts, cupcakes, tarts, cakes, and summer favourite, popsicles etc.

FINDING INSPIRATION

In 2017, Rishika Nayak (FOUNDER), landed at a farmer's market in Sydney during her travels.

"I came across a woman selling cold-processed soap bars - these were regular bars but scented with exotic fragrances such as key lime pie, chocolate espresso. I used the soap and loved it; this was the beginning of my soap journey. I thought why couldn't these be made and my curiosity led me to dessert soaps and The Sass Bar," Rishika Nayak says.



Rishika started off, thinking of the venture as a hobby.

"I began at home in 2018 with less than ₹25,000 investment and posted pictures on my social media. One of my friends bought and subsequently people she gifted bought more; and it spread through word of mouth. I had to shift to a workshop within two months," she says, adding that she launched The Sass Bar "full-fledged in 2019".

MARKET CHANNEL

- **B2C:** E-Commerce, Retail, Direct-To-Consumer
- **B2B:** Large Enterprise, Medium Enterprise

- **LOCATION:** India, Global
- **INCOME LEVEL:** Upper - Middle

UNIQUE SELLING PROPOSITION



Rich in cocoa and shea butter which moisturises the skin, SLS and paraben-free, and with skin-safe colourants and biodegradable glitter, the soap's come in fragrances like lilac, rose, black raspberry vanilla, spearmint & many more.

Reasonable prices, starting off at INR 150 is what grabs all the attention. Every order from The Sass Bar is delivered in a colourful gift packaging.

The Sass Bar, as the name suggests, is all about "living that sassy life".

"Our USP are our innovations and packaging, and we are bringing back soaps in a fun, sassy way. Normally, handmade soaps are associated with earthy colours and fragrances...we are changing that with quality products and ingredients," the founder says.

MARKET GROWTH & FUTURE

The Sass Bar founder has pitched quite rightly in Shark Tank India, the sharks loved his pitch. The Sass bar company's sales started growing after being featured on Shark Tank India. Rishika Nayak, the founder of Shark Tank India, shared the sales report of his company, her monthly sale was ₹6 lakhs.

The handmade soap brand claims to have catered to more than 10,000 customers till

now. *"Our customer return rate is about 15 percent, and we sell approximately 3,000 soaps a month,"* the founder says, refusing to divulge any profit or revenue details.

Rising awareness regarding skin and beauty care coupled with high demand for chemical-free skin and hair care products is driving the market growth, and the demand for handmade, chemical-free soaps is set to grow further in the next few years. The Sass Bar had a successful run with their Christmas collections, and is now focusing on two new box launches.

"Our growth has been very organic, with brands like Dune London (Reliance), Vero Moda, Face Shop, and Amazon reaching out to us for their influencer gift boxes," Rishika says.

SHARK TANK INDIA

Before Tank

- Season 1 (2021)
- Monthly Sales - ₹6 Lakhs
- Deal - ₹50 Lakhs for 35% equity

After Tank

- Monthly Sales - Between ₹10 - 20 Lakhs
- Additions - Taking bath & body products a notch higher, Launching more SKUs.

SUCCESS

STORIES

SONY

HANDLOOM BUSINESS: A PEEP INTO THE CRAFT WORLD

~Sejal Gupta, B.Com (Hons.), 2nd Year

INTRODUCTION

India is the birthplace of tradition and exquisite handicrafts. One of the oldest and largest cottage industries in India is the handloom industry. With more than 3 million people employed in direct and related operations, it is the second-largest employer in the rural area. In our nation, there are over 23.77 lakh looms, 87% of which are used in rural areas.



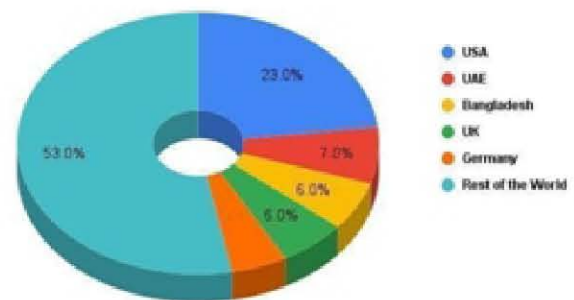
According to popular beliefs this technique was started in the 8th century by the Chalukya Dynasty. Back before India's invasion, people actively used chakra for spinning cotton to prepare the fabric. In fact in every village of India, a separate weaver's community was present which produced Handwoven and Hand spun fabrics from small instruments called chakras. However, Britisher soon introduced machine-made yarn and forced weavers to stop their production. Thus the handloom industry suffered due to middlemen. Hence we can say that due to machines and the power, looms vanished in the sector slowly.

SHARE IN INDIAN ECONOMY

The handloom sector employs roughly 35 lakh people nationwide, according to the census of

2019-2020. The fact 72.9% of these workers are women is also a benefit. It is among the most important economic activities in our nation. Sarees, kurtas, shawls, ghaghra cholis, lungies, bedspreads, and other traditional goods are produced in India. The nation manufactures fashion fabrics, western dresses, bed linens, curtains, kitchen linen, decorative furniture, and rug durries, among other contemporary goods. India's handloom industry benefits from being less capital-intensive, environmentally friendly, using less power, and being able to adjust to changing market conditions.

Top Export Destination for Indian Textiles during 2019-20



(Image Source: IBEF.org)

The above data was published by IBEF (Indian Brand Equity Foundation), Ministry of Commerce and Industry). The majority of handlooms are in the northeast region of India i.e. about 65.2%. Assam is the ruling state for handloom industries accounting for nearly 46.8% of handlooms all over India.

Also, during various government initiatives once a week, government officials wore handloom clothes to promote those items.

GOVERNMENT SCHEMES FOR INDIAN WEAVERS

The present government is providing support to weavers like the weavers are being granted easy loans to carry on with their work by purchasing raw materials in Chaupals

1) NATIONAL HANDLOOM DEVELOPMENT PROGRAMME

A central sector plan scheme called the National Handloom Development Programme (NHDP) has been created for the fiscal years 2021–2022–2025–2026.

The strategy would use a need-based approach to provide weavers with raw materials, design inputs, technology upgrades, marketing help through exhibits, and permanent infrastructure in order to promote the holistic growth of handlooms and the welfare of handloom weavers.

2) COMPREHENSIVE HANDLOOM CLUSTER DEVELOPMENT PROGRAMME

The Indian government uses the Comprehensive Handloom Cluster Development Scheme (CHCDS) to create massive handloom clusters with at least 15000 looms each.

Mega Handloom Clusters will be the focus of comprehensive development initiatives, for which thorough development plans will be developed. With a commitment from the Indian government of up to ₹30 crores, each giant handloom cluster will cover at least 10,000 handlooms, and each Mega Cluster will get assistance at a level and kind decided by its needs.

3) HANDLOOM WEAVERS' COMPREHENSIVE WELFARE SCHEME (HWCWS)

The programme aims to provide an affordable, Universal Social Security to handloom workers and weavers across the country. Protection from natural death, accidental death, and total and partial disability is provided by insurance. Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY), Pradhan Mantri Suraksha Bima Yojana (PMSBY), and Converged Mahatma Gandhi Bunkar Bima Yojana (MGBBY), Handloom Weavers Comprehensive Welfare Scheme (HWCWS) offers life, accidental, and disability insurance coverage.

BENEFITS TO CRAFTSMEN

● JOB OPPORTUNITIES

This sector employs more than 10 million Craftsmen and has the capacity to increase this data. We all know the population of India includes 50% of youth in its population & they require jobs for having a high standard of living with a decent income. However, the women of rural areas are benefitted the most with this sector as they can earn a livelihood by applying their art culture's art for products.



● HIGH ROI

This sector has the utmost rate of return. The worth of handloom can differ and a weaver can yield at least ₹30,000–50,000 worth of textiles in a month. More than nine out of ten of the world's handwoven textiles are made in India.

● PRESERVING INDIAN CULTURE

Our talented weavers create unique handwoven fabrics popularly known as Jamdani, Kuppadam, Buta, etc. each of which has patterns inspired from national flora and fauna. No amount of machines. Can defeat the detailed creativity of our Indian heritage.

MAJOR HURDLES FACED BY HANDLOOM INDUSTRY

1) INCREASING INPUT EXPENSE

Yarn Dyes and chemicals etc. prices have seen hikes in recent periods. This is the major

problem for weavers. In spite of more than 700 yarn depots being operated, weavers are unable to bring the material for input. Hence cost of production is rising for the handloom industry.

2) LACK OF MODERNISATION AND INFRASTRUCTURE

The handloom industry still uses old age technology and looms. Thus increasing the cost of production and lowering the productivity level.

Due to this the weavers are also suffering from major health diseases like chronic bronchitis, pulmonary problems and body ache etc. Since handloom manufacturing is mostly carried in the house of the weavers, it lacks separate sheds, water supply, power, technology support and effluent treatment of plant and waste management.

PRESENT DAY STRUGGLE

After the 1991 LPG policy, weavers suffered a lot due to cheap imports. They had to face stiff competition. Even government support & policy protection declined.

Due to the increase in the cost of natural inputs, demand has decreased. Further due to lack of

R&D in the sector, high unemployment and indebtedness, people are falling into poverty. Hence, craftsmen are now shifting to unskilled labour work & are quitting weaving.

WHAT COULD BE DONE NEXT?

The Indian handloom business has a long history that dates back to the beginning of existence. As it is said that handloom is a national treasure, so when you buy a khadi product, you're not only buying the product but rather contributing to the history & the heritage of our country.

The wise course of action would be to strike a fair balance between keeping the profession's cultural history alive and introducing modern, high-tech weavers into the weaving sector. The current scenario of handloom weavers being organised into clusters and co-operative societies is diminishing the inherent entrepreneurial nature of the weavers.

So for addressing the industry problems there must be -

1. Network of weavers: for disseminating important information to the weavers.
2. Transparency and awareness of business processes.

IKEA'S BUSINESS MODEL

~Shalu Singh, B.Com (Hons.), 2nd Year



Located in the Netherlands, IKEA is a multinational business that creates and markets ready-to-assemble furniture, kitchen appliances, decor, home accessories, as well as a variety of other products and services. IKEA, which INGVAR KAMPRAD founded in 1943, has held the title of largest furniture shop in the world since 2008.

The firm is mostly known for its modernist designs for various types of appliances and furniture, and its interior design work is typically associated with minimalism. Its emphasis on cost management, operational details, and constant product development, have helped the company to lower prices by an average of two to three percent.

The company is one of the greatest users of wood in the retail industry, accounting for about 1% of the world's usage of wood for commercial products.

IKEA states that 99.5% of its timber is recycled or FSC-certified. But in recent years, evidence has emerged that IKEA is engaged in unsustainable and probably illegal cutting of old-growth and protected forests in a number of Eastern European nations.

HISTORY

In 1958, the first store with the name Möbel-IKÉA (Möbel is Swedish for "furniture") opened in Sweden. In the 1970s, the stores expanded to various regions of Europe, then West Germany (1974).

By 1973, the company's growth had become so rapid that it was taxing its resources. IKEA continued to grow in the 1980s, building locations in nations like France and Spain in 1981, Belgium in 1984, the US in 1985, the UK in 1987, and Italy in

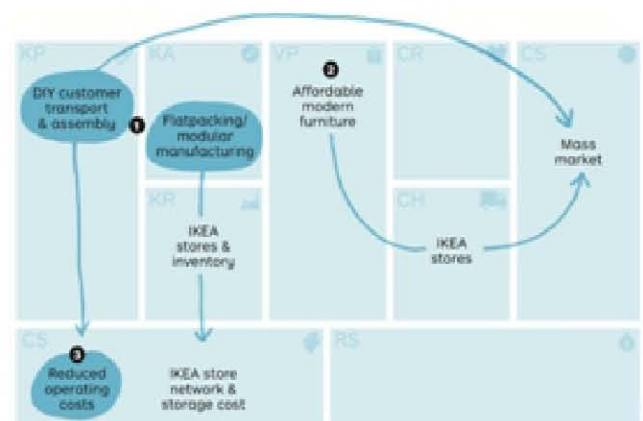
1988. (1989). IKEA's largest market is in Germany, where there are 53 locations, followed by the US, where there are 51 locations.



IKEA built its first location in India in Hyderabad in August 2018, then in Navi Mumbai in December 2020, further in Worli City in December 2021 and recently in Gurugram, NCR.

IKEA's largest store ever, encompassing (700,000 square feet), opened in the Philippines' Mall of Asia Complex in Pasay City in November 2021.

BUSINESS MODEL



- Ikea's USP is its DIY Flatpack System which is self-assembly of its products, suitable for buyers to carry their lofty products.
- The firm focuses on keeping the price as low and reasonable as possible for the product, not compromising on the quality.
- They never manufacture their own product but outsource it, making a decrease in cost production.
- The Company use lots of resources & put efforts in their research and development, keeping the best quality for their products.
- They directly provide the designs and tactics to the outsourcing company & as all of their research and work's been patented there is no chance of messing.
- Ikea believes that all of their workers and employees as co-worker, creating and encouraging a healthy work environment.
- They target the mass market & offer gift cards along with delivery and assembly services to build customer relationships.

BUSINESS STORE TACTICS

1) STORES MAZE-TYPE DESIGNS



A trail or network of paths, usually leading from an entrance to a goal, constitutes a maze. The technique increases the chances for the customer to buy something.

IKEA's worldwide chief designer, Marcus Engman, said that the furniture retailer's stores are constructed to resemble mazes and walk-through catalogs. helps you imagine your ideal life, how life could be. "The maze is a technique of overwhelming the senses. There's a lot of stimuli. The sunlight's blocked out and

it gets you to stop thinking about time and space."

2) CONTEXTUAL POSITIONING



This includes creating an aura in displaying the products so that it feels like home because that will give customers a sense of familiarity and led them to purchase it.

3) DUMP BINS



These bins have ikea's cheap toys and products like slippers etc. attracting kids as they know children act as a great pressure on their parents to incur purchases.

4) HUGE CAFETERIAS



All ikea's stores have cafeterias which serve regional food of that location or city which affect the consumer buying behaviour as if a consumer eats while shopping, it will tend to shop more.

FUTURE PLANS

Operator of IKEA will invest close to 7,000 crore in India in upcoming year as per sources.

Additionally, the business has started construction on the (3,500 crore) Ingka Centre in Gurugram, which is scheduled to be finished

by the second half of 2025. Then a similar centre will open in Noida.

By making more omnichannel services available, the firm hopes to be reachable for customers whenever and wherever they choose to interact with IKEA.

“The IKEA spirit is a strong and living reality. Simplicity in our behaviour gives us strength. Simplicity and humbleness characterise us in our relations with each other, with our suppliers, and with our customers.”

- INGVAR KAMPRAD

FUN SECTION: GENERAL QUIZ

~Editorial Board

- Q1. Which Airline will be merged with Tata – owned Air India by March 2024?
- Q2. Find Out Who Am I— I am an expense in the profit and loss account remitted to the government?
- Q3. During the FIFA World Cup final, which app for the first time saw more viewers in India digitally than the Television channel viewing?
- Q4. The Competition Commission of India has approved the acquisition of which company has a stake in Gangavaram Port?
- Q5. After successfully launching and building Aakash Institute and selling it to Byju's, which new course has Dr J C Chaudhry launched?
- Q6. Target, Lululemon and many other retailers call their customers as guests. Which was the first company that started calling their customers as 'guests' way back in 1955?
- Q7. Where is the Climate Change Summit COP-27 being held this year?
- Q8. Who acquired the two digital – first brands – Oziva and Wellbeing Nutrition, in December 2022?
- Q9. Kriti Sanon has become a new Brand Ambassador of which footwear brand?
- Q10. Which Tata Group Co. will be acquiring the Bisleri International business?
- Q11. Kapil Sharma plays a frustrated food delivery boy in which film?
- Q12. Which Indian business group is launching a full range of FMCG products under the Independence brand? The test launch started with Gujarat.

ADANI vs HINDENBURG: THE TUSSEL

~Dhruv Palwal, B.Com (Hons.), 3rd Year



"Adani Group companies are continuing to face backlash after a report from Hindenburg Research."

"A major short-seller, Hindenburg Research, called it the Biggest Fraud in Corporate History."

Gautam Adani, Chairperson of Adani Group has been on headlines ever since the Hindenburg Research Ltd. made their report public on January 24th, 2023. As a result, within 3 days of the publication, the Adani Group Of Companies faced a loss of about \$65 billion.

Hindenburg, a company established by CFA Nathan Nate Anderson, is a research company and a short seller.

Short Selling basically is the act of betting against a company's stock. The theoretical mechanics of short selling is rather simple.

For instance, Person A borrows a certain number of shares of a company from his friendly neighbourhood broker and then sell these shares at the current market price — say (₹100). At some point in the future when the stock price dips (to ₹80), A buys the company shares from the open market and returns it to the friendly neighbourhood broker. The transaction gets settled and he makes a decent profit (of ₹20).

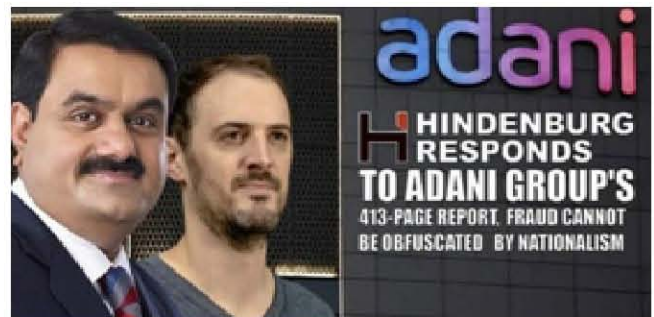
THE STORY

So, the research company filed allegations of 'corporate fraud' and 'stock market

manipulation' on the Adani Group.

More interestingly, Hindenburg has shown so much faith in its report that it has openly challenged the legal team of Adani companies, to file a legal case against Hindenburg if they can. In the past too, they have called out companies like Nikola and Eros International.

*This article is basically an attempt to summarise two documents that span over 50,000 words in a mere 1,700 words. Hence, several key details would automatically get omitted.



(Source: Finshots.in)

JUSTIFYING THE ALLEGATIONS

- **Allegation:** Hindenburg believes several of Gautam Adani's associates have had past records with the law and yet they serve on the board right now. They also claimed that an investigation by the Department of Revenue Intelligence (DRI) implicated Samir Vora (brother-in-law) & Rajesh Adani — MD of Adani Group (younger brother) as being involved in the diamond trading scam.
- **Justification:** Adani dismisses these claims by stating that the order from the DRI has already been set aside by a higher authority (CESTAT) with a review petition being subsequently dismissed by the Supreme Court.
- **Allegation:** Next, Hindenburg alleges that several entities connected to Vinod Adani (elder brother) have dealt with

Adani companies (and shares) without disclosing the true nature of these transactions as it is a legal requirement for listed companies to outline “related-party transactions.” Also, it is claimed that the ‘dummy companies’ have been used to artificially inflate the share price.

- **Justification:** Adani's response is this—“Vinod Adani does not hold any managerial position in any Adani listed entities or their subsidiaries and has no role in their day to day affairs. As such, these questions have no relevance to the entities in the Adani portfolio and we are not in a position to comment on your allegations on the business dealings and transactions of Mr. Vinod Adani.”
- **Allegation:** The research company flags a particular transaction between Adani group companies and AdiCorp Enterprises (an entity allegedly owned by an Adani's friend). 4 Adani companies lent \$87 million to AdiCorp, which later got immediately reverted back to Adani Power (about 98%). And so they conclude that AdiCorp was simply used to route funds from various Adani Group companies to publicly listed Adani Power.
- **Justification:** Adani doesn't explain why they extended the loan, just said that “AdiCorp is not a related party and as such they are under no obligation to divulge the details to their shareholders.”
- **Allegation:** Adani's 7 key listed entities collectively have 578 subsidiaries. And despite the company's seeming complexity, they're audited by Shah Dhandharia—an entity with only 4 partners and 11 employees. Hindenburg believes that these are clear red flags.
- **Justification:** Adani's argued that their accountants are perfectly capable of auditing their business while noting that several Adani entities are audited by the big 4—the likes of EY, PwC, Deloitte and KPMG.
- **Allegation:** Hindenburg also draws attention to Adani's harsh response to people critical of Adani's operations. They argue that the group has initiated legal

action against journalists, despite Gautam Adani's public claim that he welcomes criticism.

- **Justification :** Adani said, “Being open to introspection or understanding others point of view does not mean we have given up our legal right to defend ourselves, our businesses and other employees through proper legal channels.”

After Adani's response, Hindenburg Quoted, *“Adani Group has tried to lead the focus away from substantive issues and instead stoked a nationalist narrative, claiming our report amounted to a “calculated attack on India.” In short, the Adani Group has attempted to conflate its meteoric rise and the wealth of its Chairman, Gautam Adani, with the success of India itself. We disagree. To be clear, we believe India is a vibrant democracy and an emerging superpower with an exciting future. We also believe India's future is being held back by the Adani Group, which has draped itself in the Indian flag while systematically looting the nation.”*



THE UNRESOLVED OUTCOME

This is a developing story with massive implications for various stakeholders.

Adani believes that Hindenburg's motives are questionable. They argue that their research is flawed and it fails to make any substantive allegations against the company. But nonetheless, the Adani Group failed to secure its share prices.

The Supreme Court on 24th February, 2023, rejected a plea made by Adv. ML Sharma to gag the media from reporting on the Adani-Hindenburg issue.

Well, whatever comes the outcome, one thing is clear and it's going to affect the lives of millions of people. Be it the investors of the short-selling research company, or the Indian banks (ultimately the money of the commoners).

WORDS OF WISDOM

~Editorial Board

Finance is an integral part of our lives. Isn't it? But still, all over the globe, people know too little about personal finance and have bare minimum knowledge of investing in different securities and saving their money.

So, following are the *Top 6 Financial Influencers* one can follow and take into account their precious advice on finance & commerce.

PRADEEP GOYAL

Pradeep Goyal shares practical money management tips on his blog CashOverflow which won the Best Personal Finance Blog Title in 2017.



"When you start investing early, you get enough time to grow your money exponentially with the power of compounding. You can cover up your losses (if any) when you invest early with a long-term investing mindset."

ANKUR WARIKOO

Warikoo is a novelist and Internet businessman from India. He was the co-founder and previous CEO of both Nearbuy and Groupon India. He released Do Epic Shit, his debut book, in 2021.



"Financially smart people take loans even if they can afford to save money. Financially weak people take loans knowing that they can't afford to spend money!"

TIFFANY ALICHE

Tiffany Aliche has dedicated her career to educating others about better money management. She has written several books on finance and is renowned for her ability to simplify complex financial concepts for laymen.



"The most important aspect of keeping your money is being aware of how much of it you are spending. Make your financial well-being a priority and stop spending on nonessential items. According to Webster's Dictionary, essential means: absolutely necessary; indispensable; or vital. What definition are you using? Is your definition keeping you in financial bondage?"

PRANJAL KAMRA

He is a legal and a financial consultant and co-founder of Finology Pvt.Ltd.



"You need to learn, read, be curious, and be observant to learn the art of investment." "While analysing a stock, take care of even the smallest unfavourable factor, as even a tiny hole in the ship can sink it."

NEHA NAGAR

After a MBA in Finance, she now has her own taxation consultancy company called TaxationHelp.in . In just two years, she has gained over one million followers on Instagram.



"It is very important to have more income streams as it brings more security. Those who solely rely on one source of income are more vulnerable to the economic downturn than people with multiple streams of income."

GRAHAM STEPHAN

Graham Stephan is an American real estate agent. He's a Youtuber with 2 million subscribers.



"There's a basic formula to win at personal finance and it's this: Spend Less Money Than You Make. In practice though, it's not that easy. Money seems to completely slip through our fingers... Don't fall into the trap of lifestyle creep. Whenever we get a pay raise, we start to make a little bit more money or we land a really big project, the first thing that we want to do is upgrade our apartment, buy a better car or increase our lifestyle. So then that way, we're in some way rewarding this win."

WILL ARTIFICIAL INTELLIGENCE TAKE OVER THE WORLD?

~Nitya Kaushik, B. Com (Prog.), 2nd Year

As Stephen Hawking told the BBC,

"The development of full artificial intelligence could spell the end of the human race....It would take off on its own, and re-design itself at an ever increasing rate. Humans, who are limited by slow biological evolution, couldn't compete, and would be superseded".

Artificial intelligence as a set of technologies automates things and reduce the need for human labour. If anything gets created which is powerful, it is likely to be exploited by humans sooner or later.

AI's IMPACT IS EVERYWHERE

Whether this is true or not, we are at a stage where AI is advancing towards a stage where computers can learn and begin to think like humans.

Whoever wins the AI race, will rule the world.

— We are already seeing robotic surgeons performing critical surgeries around the world, and it is only a matter of time before they completely replace us.

Robotic doctors perform more accurate and effective treatments for patients compared to



human doctors. Increased sterility measures and less room for human error also reduce the risk of infection.

— Creativity, as defined by Dennis Dutton, states that the value of a work of art is the value of the underlying assumptions of human achievement embedded in the work of art. So when a

technology or AI performs a creative task, by definition it isn't really called creative.

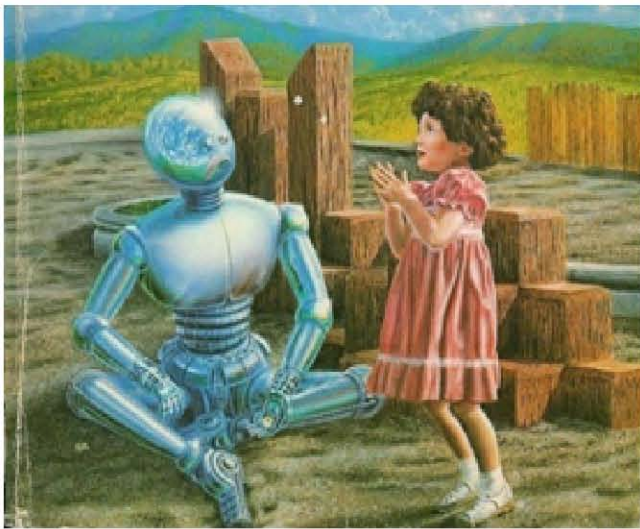
But if you take another definition, say, if you want to create a van gogh painting, can it be done? Yes it can. Maybe even better than any human can because it can study all van gogh paintings and their style. In a similar way, the unfinished symphonies of Mozart, all can easily be created by AI algorithms because it can figure out what comes next.

So, by that definition, is AI creative? Yes, very creative in ways that could change our lives forever.



— Scarily still, there is already plenty of evidence to suggest that AI is playing a military role. In Ukraine, drones have been programmed to recognise Russian military equipment and to attack it. Larger nations can harness AI to weapon systems to make them seek and destroy their enemy which suggests that AI could be a potential threat to humanity. Things like AI-enabled terrorism, social engineering and AI bias, deep fakes, etc. are just the tip of the iceberg.

NOT TO WORRY: IT'S JUST A SIDE OF THE SAME COIN



Yes! There must be some validity to the subject if Hawking and Musk are warning us about it. But, everything has its positive and negative effects. AI is not an exception. The AI automation effects range from remarkably good to very bad. And these effects need to be noticed and analysed thoroughly before making any assumptions about the long-term effect of AI in the world.

- The biggest loophole, according to Nick Bostrom, a self-described "frightful optimist from Oxford", is *"the long-term issue of introducing something innovative and extremely intelligent but failing to connect it with human values and objectives. This is a significant technological issue"*.

For simplicity, let's take an ATM machine as an example.

In the 1970s, when ATMs came out, people thought cashiers would lose their jobs. Today, 50 years later, the number of cashiers has doubled from where he was in the 1970s. Their jobs have changed, they don't spend money, they sell loans, they talk to customers, they do customer service, and the nature of their jobs, rather than the actual existence of their jobs, has changed.

Technology automates something, extends something. One has to adapt to new realities and learn and retrain accordingly.

Also, there are some jobs that are better off with AI.

The development of AI has already come a long way, but it still has a very long way to go until we have to worry about it surpassing the human mind's abilities. They still have yet to learn how our brains work before building our perfect replica.

So, how would you weigh that? What's your opinion about artificial intelligence?

MARKETING: A QUINTESSENTIAL BUSINESS TOOL

~Vanshika Adlakha, B.com (Hons.), 1st Year

FOREWORD

Making your product outshine others and keeping your customer engaged could be the most difficult task for a company.

In this day and age, when consumers are bombarded with the sheer amount of marketing noise, capturing consumers' attention can be extremely daunting.

But all it takes is an effective marketing strategy to channelise your brand's potential and to make it apparent and produce the desired positive effects in terms of customer engagement, sales, standing out from the competitors etc.



Marketing is interesting because it is never dormant. The simple fact is that people never remain the same. A strategy that worked today might not work tomorrow. Products that are popular today may not be even needed tomorrow. Therefore the lack of concrete rules and consistency in the marketing environment makes marketing strategies a terribly fascinating subject.

STRATEGIC MARKET PLANNING

Strategic market planning and analysis is an ongoing process. They may not be the bloodline of a business but the company's long term goals are dependent on their efficacy.

To create a competitive edge over its rivals, a company must select the right combination of 'target audience' and 'marketing mix'.

THE 7 P'S OF MARKETING:

PRODUCT: It goes without saying that the

service or product the company is selling should be at the centre of every element of the marketing mix.

PRICE: The strategy behind the pricing of the product needs to be based on what the customers are prepared to pay, costs such as retail mark-up and manufacturing etc.

PLACE: Choosing the right place where the product fits requires a clear understanding of the target market and its purchasing patterns.

PROMOTION: Successful marketing strategy include all promotional activities like direct marketing, social media live chats, advertising etc.

PEOPLE: Excellent customer service not only converts to sales, but can increase your customer base by referrals.

PACKAGING: Adding more value and designing for differentiation is what must be included in new-age packaging.

PROCESS: The process of delivering the product to the consumer should be designed for maximum efficiency and reliability and must be in line with the company's goals.

WHAT'S TRENDING?

● **INFLUENCER MARKETING:** According to author and entrepreneur Seth Godin, "People do not buy goods and services. They buy relations, stories, and magic." These wise words sum up the power of influencer marketing AS one of the quickest growing marketing strategies. It uses real people to speak for your brand. For instance, Dhruv Rathee endorses Kuku FM.



THE INDIAN SCENARIO

The Indian Marketing scenario has seen a sensational change emphatically influencing the economy of the country which has elevated the requirements of living, high per capita income, majorly after 1990 LPG policies.

Today, the market of India is based on the perfect competition principle. The market fluctuations are dependent on demand and supply chains with very little government intervention.

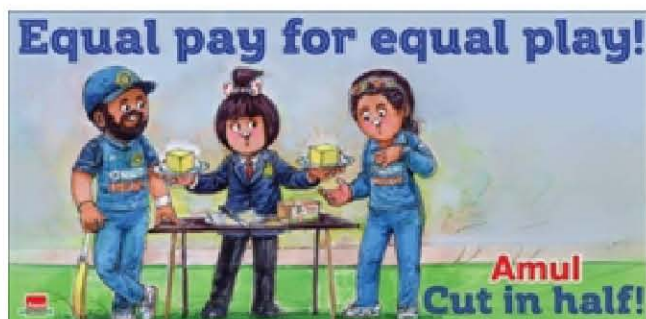
	Advertising Industry	Digital Advertising Industry
2020	₹56,490 cr (\$7.74 Bn)	₹15,782 cr (\$2.16 Bn)
2021	₹62,577 cr (\$8.57 Bn)	₹18,938 cr (\$2.59 Bn)
2022	₹70,343 cr (\$9.64 Bn)	₹23,673 cr (\$3.24 Bn)
	11.59% CAGR	22.47% CAGR

The Indian advertising market size reached INR 667 Billion in 2021. Looking forward, IMARC Group expects the market to reach INR 1,272 Billion by 2027, exhibiting a growth rate (CAGR) of 11.3% during 2022-2027.

The report highlights that companies have begun to use marketing analytics insights more and more in order to gain competitive advantage in the market.

INDIAN BRANDS THAT NAILED THE MARKETING GAME

AMUL INDIA



Amul has always been vocal about every kind of social event or cause, be it national or international via the perspective of their evergreen Amul Girl. This has made the brand stand out making it an example of exceptional branding.

From being a low-cost pricing strategy to reaching every nook and corner of the country, and having a sorted logistics & supply chain model, Amul's marketing strategy has no bounds.

Little did Verghese Kurien know while forming the Gujarat Cooperative Milk Marketing Federation (GCMMF) in 1946 that his brand Amul would travel far and wide to become the most successful brand in the FMCG industry.

FEVICOL



As soon as one thinks of Fevicol, those two elephants pulling a ball together with a yellow background come straight to their minds.

An extraordinary example of branding, it has travelled from Kareena Kapoor dancing to the tunes of "Fevicol Se" to PM Narendra Modi defining Indo-Japan friendship in his speech as "fevicol se bhi mazboot jod".

But how did this journey begin? With a simple direct marketing tactic. The Parekh brothers instead of selling the finished product through stores, they approached directly to carpenters for sale which helped building the trust.

The iconic and catchy jingles while keeping the starting price just ₹5 made them a hit in the remotest regions in India.

CONCLUSION

Marketing is always evolving, and it can be hard to keep up with the latest trends. As we move into an era of privacy, marketers will need a clearer understanding of where buyers go as they research and make their purchasing decisions online. They will need to learn how to use contextual marketing functions on those platforms and make smart choices about advertising and content placement.

Businesses nowadays are using digital means in order to promote their products in the niche market giving users a customised experience. Email Marketing, Search Engine Optimisation, Content Creation, all of which come under the ambit of Digital Marketing, are some of the ways to do it. Tools like Google Analytics,

Canva, Google Ads, are helping the businesses to reach their customers in a cost effective way and increasing sales through brand loyalty.

Hence, The future of marketing definitely would include a variety of changes in the online world, keeping its significance intact!.

CRYPTO - A NEW WAY FOR SCAMS

~Ruchi Arora, B.Com (Hons.), 2nd Year



Cryptocurrency, which is no longer a new term, is digital money, a substitute for cash that is produced via encryption techniques. It is often not issued by a central body and does not exist in tangible form like paper money.

Nowadays, scammers constantly find new ways to steal people's money. Theft and swindlers obtain the cryptocurrency in a number of methods. They frequently try to obtain sensitive data, including security codes, or trick unwary individuals into sending money to a hacked digital wallet.

Cryptocurrency crime had a record-breaking year in 2021 – according to a report by blockchain data firm Chainalysis, fraudsters stole \$14 billion of crypto that year.

CRYPTO SCAMS: TYPES

1. INVESTMENT SCHEMES:

In crypto investment scheme scams, people claimed to be professionals but in reality, they are just good storytellers.

They make up a fictional story about how they made profits from a small investment. After convincing them with their story they tell victims that they can also earn such profits and to get started they ask them to pay an upfront fee. When the victims pay the amount, they just take away such money without giving anything to the victims.

2. PHISHING:

In this type of scam, people send emails or messages with harmful links. Once people click such links it leads them to the website which gathers all their personal information such as cryptocurrency wallet key information.

3. PONZI SCHEME:

In Ponzi schemes, new investors are used to paying up early investors till they are completely drained. In reality, there is no investment made instead it goes to early investors whom scammers have promised high returns.

A lot of these Ponzi schemes lure investors by taking up a new cryptocurrency that could fetch higher returns on investment than mutual funds or the more conventional investment instruments. Eventually, these schemes go bust, robbing investors of their hard-earned money.



4. SOCIAL MEDIA GIVEAWAY:

Many social media handle claims that they will give away bitcoins but in reality, there is no such giveaway. When you click on such links, they take you to the site for verification. The verification process leads to victims' personal details being stolen and sometimes they even ask for some amount of money which victims never get back.

5. MAN IN MIDDLE APPROACH:

A hacker can obtain private information whenever a user is logged in by employing a man-in-the-middle attack strategy. When trusted networks are nearby, Wi-Fi signals from those networks are intercepted.

6. RUG PULL:

Rug pull scams involve scammers pitching a project to victims and taking an amount of investment in the form of anon-fungible tokens or coins. When they get the money, they run away with it.

7. EMPLOYMENT OFFERS:

Scammers try to deploy the people looking for jobs. They ask for cryptocurrency wallet details for some verifications. Later victims get to know that neither there is such an organisation or a job opening.

8. FAKE EXCHANGES:

Scammers claim that they will exchange some profitable cryptocurrencies, maybe some additional bitcoins but instead they take away their crypto and never pay them back.

CASELETS

● BITCONNECT:

In February 2016, Satish Kumbhani started a company - Bitconnect, apparently a crypto exchange company but in reality. When demonetization came, Satish Kumbhani launched a Crypto scheme. It issued the initial coin offering found in the BCC market & with its ICO, collected 2.75 crores.



The company launched a lending program based on a coin taking scheme. The program included a lock-in period, which meant that people who invested in cryptocurrency couldn't withdraw their investment for 120-299 days.

At that time Bitconnect started giving 40 percent returns and then claimed that it was because of some trading bot. Those people who got the return started referring it to other people. But in reality, it was a Ponzi scheme.

Later a lot of people started questioning its authenticity and tried to encash their coins but

they were not able to. In total the company did a 20,000 crore fraud.

● ONECOIN:

OneCoin Ltd. (registered in Dubai) and OneLife Network Ltd, both of which had offices in Bulgaria, were promoting OneCoin as a cryptocurrency although it was actually a Ponzi scheme (registered in Belize).

US prosecutors claim that the fraud generated over \$4 billion in total revenue.



● 500 CRORE DELHI SCAM:

A group of individuals allegedly duped people of around Rs 500 crore on the pretext of investing in their upcoming cryptocurrency.

The culprits lured the investors on holiday to Goa and staged a magnificent event where con artists fielded inquiries from prospective investors and explained the intricate workings of blockchain technology in order to later defraud them.

According to one of the victims, in addition to guaranteeing a 200 percent yearly return on investment, the accused allegedly made promises of 5 to 20 percent monthly returns that would be credited to the investors' bank accounts on the fifth, fifteenth, or twenty-fifth of the month.

● RONIN NETWORK:

A hacker took \$625 million in user cash from the Ronin Network in March 2022. A secondary structure, or smaller Blockchain, called the Ronin Network is developed to support the Blockchain-based game, Axie Infinity.

In order to create bogus withdrawals and transfer hundreds of millions off the network, the hacker was capable of taking private keys. The breach was not discovered for a week.

● WINTERMUTE:



A significant attack cost the cryptocurrency market creator Wintermute \$162 million in September 2022. Security companies have speculated that crucial private keys were either leaked or broken via a brute-force attack, albeit it is yet unclear how the attack was carried out.

Some cryptologists speculated that the hack may have been an insider attack shortly after it happened, but this has not been proved.

According to Daniel Markuson of NordVPN, "To protect yourself from a cryptocurrency breach, it's crucial to not only study the cryptocurrency exchange you plan to use, but also to ensure that your wallet key is secure once you've invested. Use encrypted storage services, for instance, to keep all of your sensitive information, such as cryptographic keys, hidden from prying eyes.

HOW TO AVOID THESE SCAM?

Cryptocurrency frauds are common and often very well done. The following actions can be taken to safeguard yourself:

- A wallet with private keys is required to invest in cryptocurrencies, so keep it secure. It's quite likely a fraud if a company requests your keys so you can take part in an investment opportunity. Secure the keys to your wallet.

- When sending money for the first time, send a little amount to verify the app's validity. If you observe strange behaviour while updating your wallet app, stop updating and delete the app.
- Only invest in items you are familiar with. It is important to take a break and conduct additional study if you are unsure of how a specific cryptocurrency operates before deciding whether or not to invest.
- Scammers frequently employ high-pressure techniques to persuade you to spend your money right away, such as by making bonuses or discounts if you do so immediately. Before making any purchases, take your time and do some independent research.

LEGAL REMEDIES IN INDIA

Since 2013, the RBI has issued public advisories about cryptocurrencies. But there is no investor protection system for cryptocurrencies in India so far unlike investors in the stock market who are safeguarded by SEBI laws.

Since there is no special law governing cryptocurrencies, victims of digital asset scams can seek redress largely under already-existing Indian Penal Code (IPC) categories including fraud, breach of confidence, and criminal conspiracy.

The Advertising Standards Council of India has also released standards for cryptocurrency commercials that try to alert people to potential risks.

IS INDIAN RUPEE GOING TO BECOME A GLOBAL CURRENCY?

~Chaitanya Bhatia, B.Com (Hons.), 3rd Year

On 11th July 2022, the Reserve Bank of India (RBI) made a significant announcement, as it permitted trade settlements between India and other nations in Indian Rupees (INR).

This action actually supports the interests of the international trading community in Indian rupees while encouraging the expansion of global commerce, focusing on exports from India.



Usually, the trend behind the whole concept of foreign exchange is that the payments must be made in a foreign currency when importing and exporting goods and services.

Most of these transactions are made in US dollars because it is the world's reserve currency.

For instance, if an Indian buyer transacts with a German seller, the Indian buyer must first exchange his rupees for US dollars, and these dollars are then sent to the vendor and converted to euros later. Both parties in this situation must pay the conversion costs and assume the risk of fluctuating foreign currency rates.

This is where the rupee trade settlement comes into play; if the counter party has a Rupee Vostro Account, the transaction will occur in Indian rupees rather than paying and receiving US dollars.

A Rupee Vostro account is a rupee-based account held by a foreign bank with an Indian

bank in India. Through these Rupee Vostro accounts, foreign parties could transfer and receive money from Indian exporters and importers. Similarly, an Indian bank's account with a foreign bank in foreign currency in a foreign nation is referred to as a Nostro account. Suppose a domestic bank (State Bank of India) opens a foreign account with Citigroup (the USA) in currency \$ USD. For the SBI, this will be a Nostro account (our), and for Citigroup, it is a Vostro Account (yours).

Furthermore, this mechanism can help in reducing India's dependency on USD.

Anindya Bajpayee, VP, currency & interest rate derivatives at Kotak Securities, stated that *"the impact of this mechanism on USD & INR value would be gradual. However, in the long run, there will be a visible shift in demand from USD to INR"*.

Additionally, because India has a trade deficit—its imports exceed its exports—settling deals in rupees will prevent the outflow of dollars. Saving currency outflows becomes even more crucial for the RBI at a time when the rupee's value is falling against the US dollar every week.

NOW IS THE TIME FOR INR's INTERNATIONALISATION

India has been working towards the internationalisation of the rupee for years.

In 2013, the Reserve Bank of India allowed foreign investors to hold 'masala bonds.' In 2015, the RBI allowed foreign investors to trade in rupee-denominated derivatives & in 2019, the Indian government began a process of liberalising the exchange rate, making the rupee more attractive as a reserve currency.

Data from the RBI shows that from \$12 billion in 2008 to \$80 billion in 2020, foreign portfolio investments in India have increased. It would enhance the rupee's stability & predictability making it an appealing choice for

foreign investors.

The demand for the rupee is rising.



Unsurprisingly, the sanction-hit Russia became the first country to conduct all of its foreign trade in INR, abandoning the dollar and the euro altogether. Due to Russia's increased supply of crude oil to India in recent months, trade with Russia has expanded.

Following the conflict in Ukraine, some Western nations imposed sanctions on Moscow, blocking the SWIFT system (the system used by banks for payments in foreign currency). So, Moscow would be interested in settling Indian transactions in rupee for this reason.

India imported \$2.5 billion of goods in April and May from Russia, and experts predict that this might rise to as high as \$36 billion yearly. In the best-case scenario, India would save \$30-36 billion in dollar outflows, assuming it paid for all of its Russian imports in rupees.

Sri Lanka has approved to utilise INR in global trade. The Central Bank of Sri Lanka (CBSL) stated that it is awaiting RBI's permission before designating the Indian rupee as Sri Lanka's official foreign currency.

The neighbouring island country has also urged RBI to support and encourage tourism and commerce in the SAARC area. Over the past year, Sri Lanka has struggled with a severe economic crisis and a cash shortage. The island country will receive much-needed liquidity aid if the Indian rupee is recognised as a legal tender.

About 30-35 nations, including those in Scandinavia, Asia, and Africa, have shown interest in learning more about the rupee trading system to adopt it. Bangladesh, Myanmar, and Nepal, India's neighbours

struggling with a lack of dollar reserves, have also expressed interest in conducting business in INR.

THE RISKS INVOLVED

While this trading mechanism may be successful right away, there are some difficulties because India's contribution to global trade is suboptimal and is heavily dependent on the import of commodities like gold, silver, and fossil fuels, making it unlikely that exporting nations will consider the Indian rupee as an invoicing currency unless it is in their best interests.

The economy and political stability of India too are linked to the value of the rupee, and both factors are bound to changes brought on by things like elections, economic slowdowns, and geopolitical tensions.

The possibility that the dollar and pound might compete with the rupee as it becomes more active globally is another. This might result in the rupee's depreciation, which would raise the cost of products and services from India on global markets.

WHAT'S THE NEXT STEP?

In the long run, the advantages of the rupee going worldwide might outweigh the disadvantages.

But for that, India would need to boost exports and imports, supported by crucial reforms like capital account convertibility, expanding financial markets, and critical financial institutions other than the RBI to handle the large-scale inflow and outflow of money to make the rupee a highly marketable currency.

Moreover, the rupee is already well on its way to becoming an international currency, as according to finance minister Nirmala Sitharaman, *"in 2022, India received 65% more FDI than in previous 10 years."*



BITCOIN vs STOCK MARKET: UNDERSTANDING THE DIFFERENCE

~Ananya Gupta, B.Com (Prog.), 1st Year

“Bitcoin's structure is very ingenious. The paper money disappears, and crypto currencies are a much better way to transfer values than a piece of paper, that's for sure.” ~ Elon Musk

Cryptocurrency has taken the world by storm, especially during the last few years. The total value of all these digital currencies has swelled to about \$2 trillion. Of these, Bitcoin is the most popular, worth more than \$800 billion itself. Moreover, people have been investing in the Stock Market for a very long period now.

Stocks or Crypto, both can be used in order to grow wealth but either way, an investor needs to do research before investing, as the options come with its own risks & benefits.

AN OVERVIEW



What exactly is Bitcoin? **BITCOIN** is a decentralised digital currency that one can buy, sell and exchange directly, without an intermediary like a bank.

Bitcoin's creator, Satoshi Nakamoto, originally described the need for “an electronic payment system based on cryptographic proof (blockchain technology) instead of trust” in 2009.

PROS: Anyone with an internet connection can access it. Compared to stocks, there are more ways for investors to grow their crypto holdings. Also they are not directly influenced by a central bank monetary policies, so their prices are not affected by inflation.

CONS: The cost of owning and trading crypto

is unpredictable. As they are not universally regulated, so there is no guaranteed returns as well. Vulnerable to cyber-attacks, there are lots and lots of cases where entire coins have been wiped out & billions of dollars have been lost.

Now, a little about the stocks, in simple terms, **STOCKS** basically refers to a security that represents a fractional ownership in a company.

PROS: Investors who put their money into stocks, enjoy the benefits of an asset class that's long established and highly regulated. This also makes trading in stocks simpler and more straightforward.

CONS: The stock market is not immune to sudden change in prices in the short term. Also in most cases, the fees associated with stock exchange transactions are relatively high.

CORE DIFFERENCES

Some of the characteristics that set the two 'trading units' apart are:

REGULATION:

Many governments heavily regulate the stock market. For example, in the US, it is the SEC (Securities and Exchange Commission) and in India, its SEBI (Securities Exchange Board Of India)- a government oversight agency in charge of investor protection.

On the other hand, Cryptocurrencies are legal in many countries like (El Salvador), but they're not fully and universally regulated in other countries.

TRADING HOURS:

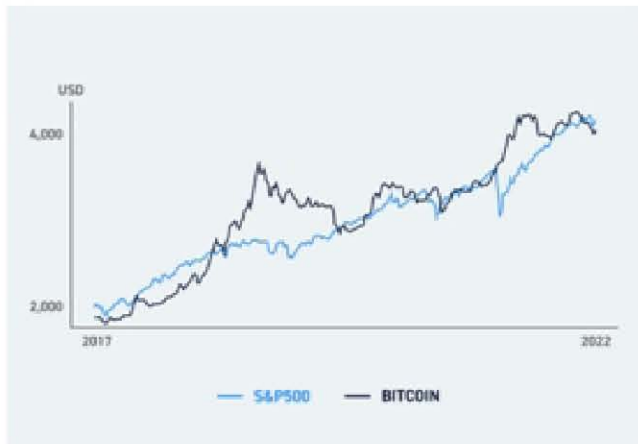
The stock markets are usually only open during business hours in their home country, Monday to Friday and closed on holidays and weekends. By contrast, the crypto market runs around the clock, every day of the year.

OWNERSHIP:

To purchase and own stock, a brokerage

account is needed to handle the transaction & that is to be verified with address, signature and more. This offers some protection in the event of identity theft or fraud. But, Bitcoins offer more anonymity but less security. That anonymity may create unique risks, such as losing crypto to hackers or forgetting passwords.

DOES BITCOIN AFFECT THE STOCK MARKET?



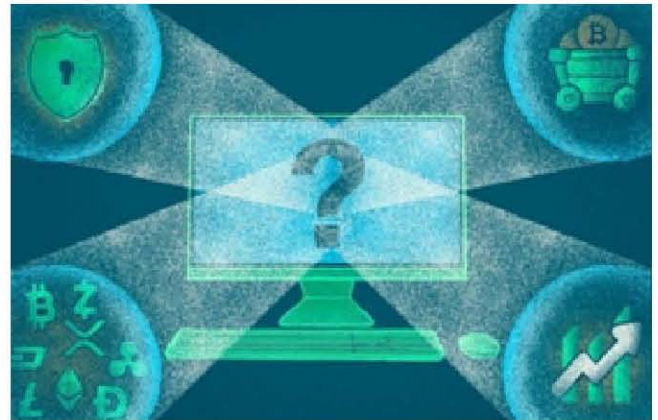
While cryptocurrency is independent of the stock market, some experts believe that there is a strong correlation between the price of cryptocurrencies like bitcoin and the stock market (as shown in the above image). As a result, volatility in the crypto stock markets influences stock market performance. Producers and consumers substantially impact product and service prices. These factors influence the cost of shares, and it seems that they often affect Bitcoin.

For example, Tesla's share price rose 2% after the announcement that they would invest in bitcoin, but it has since fallen by 5%.

Bloomberg has also noted that the correlation between bitcoin and the stock index remains

positive, meaning that the movements of the price of bitcoin are consistent with those in equity markets, as shown in the data of (s&p500 and bitcoin) from 2017 till 2022.

CHOOSE WISELY



Some cryptocurrencies have soared in price since being introduced over the past few years, but investors need to understand what they are investing in, instead of just rushing in because other traders are.

So, is crypto better than stocks? Not necessarily. Depending on the risk tolerance, one could consider investing in both.

Adding crypto to one's stock portfolio could be a great way to add some valuable diversification which could open the door to potentially lucrative returns.

Stocks can generally offer more stable returns, but crypto can potentially offer higher gains. Whereas, Crypto's price fluctuations might help minting money much more quickly than the stock market's longer horizons, but can also lead to significant short-term losses.

In this 21st century, investors must keep some room for risk taking and should balance out his/her portfolio with some stable and safer investments.

A NEW ERA OF INDIAN HEALTHCARE SERVICES

~Tanishka Pachouri, B. Com (Hons.) 3rd Year

"I dream of a digital india where quality healthcare percolates right up to the remotest regions powered by e-healthcare"-Narendra Modi

India has a multi-payer universal health care model that is paid for by a combination of public and private health insurance funds along with the element of almost entirely tax-funded public hospitals.

The Healthcare Industry in India comprises hospitals, medical devices, clinical trials, outsourcing, telemedicine, medical tourism, health insurance, and medical equipment.

G R O W T H DRIVERS

The healthcare industry is growing at a tremendous pace owing to its increasing coverage, quality services and increasing expenditure by public as well as private players.

Reports from NITI Aayog, Invest India, and IBEF point towards a sturdy growth for the industry, especially in the post-pandemic scenario, and that's exactly what is happening.

● POLICY AND UNION BUDGET :

The Indian Government has increased its healthcare allocation from 1.2 percent to 1.8 percent of the GDP.

● DIAGNOSTICS:

India is among the leading exporters of IVD solutions worldwide. The Indian in-vitro diagnostics market is likely to reach USD 2 billion in 2026, from USD 1.3 billion currently.

● MEDTECH:

India is the international centre for frugal

medical devices engineering. The Indian medical devices market stood at INR 77,539 crore in 2020 and is likely to grow at 35 per cent CAGR from 2020 to 2025 (IBEF report), fuelled by the "Make in India" campaign.

● HOSPITAL INFRASTRUCTURE :

Numerous projects by renowned hospitals like Apollo, Manipal, Max Healthcare, are going to come up in tier-2 and tier-3 cities.

THE INDIAN EDGE

India's competitive advantage lies in its large pool of well-trained medical professionals. India is also cost-competitive as compared to its peers in Asia and Western countries. The cost of surgery in India is about one-tenth of that in the US or Western Europe. The low cost of medical services has resulted in a

rise in the country's medical tourism, attracting patients from across the world.

Moreover, India has emerged as a hub for R&D activities for international players due to its relatively low cost of clinical research.

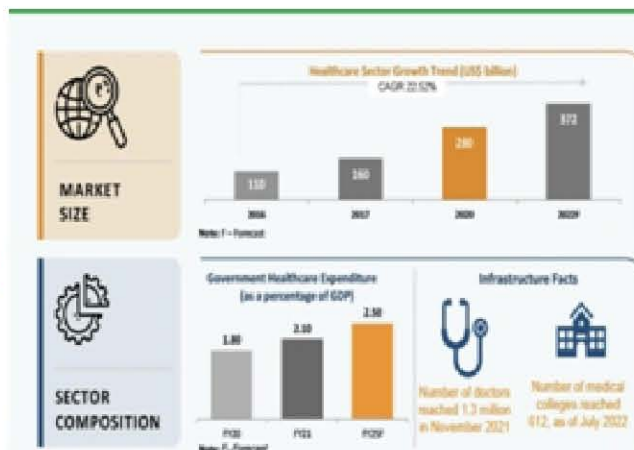
As of November 2022, more than 219.88 crore COVID-19 vaccine doses have been administered across the country, and India has exported 28.13 crore vaccine doses.

Internationally, there has been a shift towards Indian healthcare products as China lost much of its trust as a reliable source, which is a critical influencing factor.

EMERGING TRENDS

● VIRTUAL CARE CENTRES:

Real-time assistance by clinics through the virtual critical care centre. Multiple ICUs are being monitored 24 hours a day, seven days a



week by this sort of centre, helping it to make a deep impact till the ground level i.e rural areas.

● **TELEMEDICINE:**

Telemedicine and tele-OPD helped mainly during Covid19 by enhancing patient engagement and patient satisfaction, when people chose to contact a doctor from the comfort of their own homes.

● **ROBOTIC SYSTEMS:**

Now, there are robot systems with predictability and utmost accuracy. The novel robotic devices assist in medicine delivery, surgery performance as well as in hospital logistics.

● **LASER ABLATION USING MRI GUIDANCE:**

MRI-guided laser ablation minimises discomfort after surgery and shortens recovery time. Doctors even compare this to standard open surgery (craniotomy) to remove a brain tumour.

THE WAY FORWARD

The coming decade will be a boom for the Indian healthcare industry, which will prove to be a win-win situation for both healthcare providers & healthcare-seekers.

Digital transformation in the pharma industry started off slowly but the pandemic proved to be a blessing in disguise which helped in accelerating the journey.

Based on the experience of other sectors in India, like banking and finance, the medical systems too have the potential for large-scale digitization.

As expected by IBEF, the Government aims at developing India as a global healthcare hub, and is planning to increase public health spending to 2.5 % of the country's GDP by 2025.

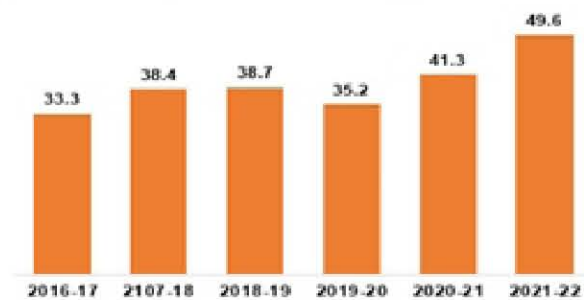
INDIAN AGRI BUSINESS: A COMPREHENSIVE STUDY

~Gaurav Nagia, B.Com (Hons.), 2nd Year

“If the farmer is rich, then so is the nation.” -Amit Kalantri

Agriculture plays an important role in the development of a country like India. Ours is a nation where the primary sector accounts for more than 50% of the employment and contributes approximately 17% to the total output. Primary sector primarily deals in utilising natural resources for the purpose of consumption and selling as well. Related sectors namely animal husbandry, fishery and forestry accounted for 17.5% of the GDP.

India's agriculture exports trend (US\$ billion)



Source: The Ministry of Commerce & Industry

India has the largest cattle inventory in the world along with the second largest cropping area. Being the world's second largest producer of several dry fruits, agriculture-based textile raw materials, roots and tuber crops, pulses, farmed fish, eggs, coconut, sugarcane and numerous vegetables, India has bagged Samsonite's 2nd largest market tag, overtaking China in the last calendar year.

GOVERNMENTAL SUPPORT

Agriculture, with its allied sectors, is unquestionably the largest livelihood provider in India, more so in the vast rural areas. It also contributes a significant figure to the Gross Domestic Product. Thus, the Government of India has been working consistently towards the development of this sector by formulation of necessary policies and financial support. Following are those measures:

- In the budget for the financial year 2023-24, the government of India has allocated 1.25 lakh crores to the ministry of Agriculture and Farmers Welfare including Agricultural Education and Research.
- Newer technology like improved variety of seeds, improved production, new breeds of livestock and fishes, protecting technology have been implemented across the sector through a network of 729 Krishi Vigyan Kendras at district levels.
- In July 2022, PM Formalisation of Micro Food Processing Enterprises Scheme was launched for providing financial, technical and business support for setting up and upgradation of micro food processing enterprises in the country with an outlay of ₹ 10,000 crore.
- For the movement of agricultural produce from place of production to the place of consumption, the aviation ministry has launched Krishi UDAN 2.0 which not only benefits the farmers but also the tribals.
- A capital fund has been created by the government under NABARD which will be used for the overall development of agriculture and rural livelihood by creating a start-up ecosystem all over India.

MAJOR CONSTRAINTS

The Indian economy relies heavily on the agricultural sector, and more than 70 percent of rural households depend on agriculture. Given that it accounts for 17 percent of the country's GDP and employs more than 60 percent of the workforce, agriculture is a significant sector of the Indian economy. Despite having an abundance of resources like cattle and human resources, there are several challenges that are being faced.

- **EXEMPTION ON AGRICULTURAL INCOME :** Agricultural income is tax-free in India. This benefit is reportedly being misused

by wealthy farmers with large incomes to evade taxes. It's time to talk about the taxation of rich farmers, those who own more than 4 hectares of land. They form just 4% of the total agricultural households but hold over 20% of agricultural income.

● **INADEQUATE STORAGE FACILITIES** : Storage facilities in rural areas are either totally absent or inadequate. Under these circumstances, the farmers are compelled to sell their produce immediately after harvesting at the prevailing market prices which are bound to be low.

● **LOW PENETRATION OF TECHNOLOGY** : The overall level of mechanisation is less than 50 percent as compared to 90 percent in developed countries; nearly 40 percent of the food produced in India is lost or wasted.

● **SOIL EXHAUSTION**: Indian soils have been used for growing crops for thousands of years without caring much for replenishing. This has led to depletion and exhaustion of soils resulting in its low productivity.

● **IMPROPER SUPPLY CHAIN MECHANISM** : Market is a primary medium for farmers to exchange their produce for money, a lack of logistics results in a lowering of farmers' ability to monetise their produce.

INDIAN AGRI-TECH STARTUPS

Indian agriculture could face a catch-22 situation in the coming decades, where there would be an urgent need to increase crop yields to feed growing population. Innovations in agrifood life sciences can play a critical role in tackling climate mitigation, hence a lot of Agri-Based Tech Startups have come up to provide

information and efficiencies to the farmers. Following are few of those start-ups :

FARM 2 FARM : It is a Mumbai based start-up which grows microgreens free from pesticides, herbicides and chemicals and delivers them straight to the customer's doorstep. It aims to create awareness about the capacity of the human body to heal itself with natural nutrition. Their intention is to use technology in combination with traditional Indian agricultural methods to grow niche nutritional products.



CROPIN : They provide farm businesses a farm management software and a mobile application, which enables them to do connected and data-driven farming. It facilitates farm businesses to take advantage of real-time data and with the help of an accurate view of their operations throughout the growing season they can improve their financial, operational and agronomy aspects.



THE TRENDY BUSINESS OF CONTENT CREATION

~Ruchi Arora and Shalu Singh, B.com (Hons.), 2nd Year

“Content isn’t the King, It’s the Kingdom.” - Lee Odeen

Digital engagement has evolved over time. What was started as a 'passive consumption' element has now shifted to 'active creation'. This shift has been pushed by technologies like Augmented Reality (AR) and Artificial Intelligence (AI). Be it any gaming content or one of the shark tank pitchers which creates a 3-D model for businesses without coding, content creation is acting like a catalyst for the businesses to multifold their growth.



(Image Source: Business Wire.in)

INFLUENCERS AND THEIR YOUNG FANBASE

Social media influencers are people who have built an online fan base which is based on their personality, skills or interests and usually shares content and snippets of his/her day-to-day lives.

The data given above was published in 2022 by businesswire.com which shows that around 61 percent of the consumers trust influencers' recommendations whereas 38 percent are those who trust branded (and often biased) branded social media content.

There are various channels and formats in which influencers are active and share their content. Some of them are —

1. Video Platforms: Tik Tok, YouTube Videos or Livestream

2. Images: Graphics, Memes or Photography

3. Audio: Podcasts

4. Written Works: Blogs

Young fan base i.e. from the age of 16 to 32 are the ones who are active users on these platforms and consume major part of the content. For example— Khan Sir, who has 2.48 million followers on his youtube channel and is famous for his unique style of teaching general studies.

But there is another side of this content creation business. Youngsters often get trapped in the maze of what is actually true or what is sponsored. They start believing that what is being shown on their screen is always true. Few negative effects of the content consumption includes:

- Being exposed to unhealthy products (Example: A you-tuber while vlogging promotes a soft drink brand)
- Influencers promote the picture of unrealistic idealism (Example: A young influencer endorsing a beauty product giving out the message that only by the usage of the product one can look good.)

CONTENT MARKETING: THE BUSINESS

ADVANTAGE



Content marketing is a marketing strategy which is used to attract, engage, and retain an audience by creating and sharing relevant articles, videos, podcasts, and other media.

Happy audience is foremost important for business growth, so it must be nurtured carefully. In the 21st century, content marketing has become a 'mandatory task' for any business to survive in a competitive world.

Content Marketing provides the following advantages to businesses:

● **BRAND RECOGNITION:**

Content is the new marketing, and 9 out of 10 people are searching for solutions to their concerns. Providing engaging content on the website or blog, is the key to generate traffic, which not only helps in generating massive sales but also assists in recognition of the brand. Example—Mamaearth endorsed its products to various youtubers to market it to the masses.

● **BUILDING TRUST:**

Engaging and compelling content draws more interest and visibility towards a brand which helps in building more trust among the consumers. People connect more with the businesses which show customer oriented stories.

● **CONNECTION:**

As businesses become more integrated with their audience through social media and newer marketing methods, the open dialogue between business and consumer comes into picture, the voice of business must resonate with them.

IMPACT ON INDIAN ECONOMY

It's no wonder the creator economy is in a near-perpetual state of growth. In 2022, an estimated 50 million people identify as content creators worldwide. India's Media and Entertainment industry is expected to grow to \$55-70 billion by 2030 at 10-12% CAGR, led by OTT, Gaming, Animation and VFX.

Google has claimed that YouTube's creative ecosystem contributed over ₹10,000 crore to the Indian GDP and supported more than 750,000 full-time equivalent jobs in the country in 2021. It is anticipated that by 2023, revenue from online gaming will reach ₹155 billion at a CAGR of 27% and the Animation and VFX segment will reach ₹129 billion.



India is 2nd largest online news consuming nation



India is world's 2nd largest market by app downloads

(Image Source: IBEF.org)

FUTURE OF CONTENT CREATION

The content creation industry has witnessed a huge rise in the past 2 years and continues to grow at a rapid pace. A research conducted by Digital Marketing Institute (an online website) shows that only 3% of today's generation consumers buy products endorsed by a celebrity, and rather 60% of them prefer to buy if any influencer endorses the brand.

Online habits are evolving. People nowadays research about the product over the internet before actually buying it. Hence, the success of any brand will depend upon how it markets its products and therefore in order to promote it, businesses would require online creators. For decades, traditional media like television, radio, and newspapers fueled advertising revenue, but now the creator economy is likely to be the next big thing in this segment. Hence, the future of this trendy business is bright.

BUDGET BITES

2023-24

Anshita Biblani, B.com (Hons.), 3rd Year

The world has recognised the Indian economy as a 'bright star'. Our current year's economic growth is estimated to be at 7 percent. It is notable that this is the highest among all the major economies.

The Budget 2023-24 is a blueprint drawn for India@100. The vision for Amrit Kaal includes a technology-driven and knowledge-based economy with strong public finances, and to serve these focus areas, the budget this year has adopted the following seven priorities.

SAPTARISHI – 7 PRIORITIES



FINANCIAL SECTOR

The reforms in the financial sector and the technological innovations have led to financial inclusion at scale, leading to better and faster service delivery, and ease of access to credit and participation in financial markets. This Budget proposes the following measures :

- To enable efficient lending and enhance financial transparency, government will create National Financial Information Registry (NFIR)
- Maximum Deposit Limit for Senior Citizens has been increased from ₹15 Lakhs to ₹30 Lakhs.
- Mahila Samman Bachat Patra : One time small savings scheme for women wherein they can deposit upto ₹2 lakhs in their savings account within a period of 2 years.
- For faster handling of administrative works under the companies act, a Central Data Processing Centre will be established.

YOUTH POWER

To empower the youth and help the 'Amrit Peedhi' in realising their dreams, the National Education Policy was formed which highlighted the importance of skills enhancement and job creation. The following schemes focus on building formal skills in order to utilise the potential of today's youth.

- For creating jobs and entrepreneurial opportunities for youth, the government has allocated ₹2400 crores for the tourism sector which holds huge potential for employment generation.
- New courses like 3D painting, Robotics, Artificial Intelligence and Coding will be included in Pradhan Mantri Kaushal Vikas Yojana 4.0.
- Direct Benefit Transfer Scheme will be implemented to provide support to 47 lakh youths in a time frame of 3 years.

REACHING THE LAST MILE

The Ministry of Tribal Affairs and The Department of Development of the North-Eastern Region was set up during the Atal Bihari Vajpayee's government to provide a sharper focus to the objective of 'reaching the last mile', the current government has formed the ministries of AYUSH, Fisheries, Animal Husbandry and

Dairying, Skill Development, Jal Shakti and Cooperation to follow the footsteps.

- Bharat Shared Repository of Inscriptions to be set up for digitisation of ₹1 lakh ancient inscriptions.
- For 740 Eklaya Model Residential Schools, 38800 teachers will be recruited.
- Pradhan Mantri Development Mission to be launched for providing basic amenities particularly to the vulnerable tribal groups.
- For drought prone areas of Karnataka, financial assistance will be given for Sustainable Micro Irrigation.

GREEN GROWTH

The mission "LiFE", or Lifestyle for Environment, is all about moving forward firmly for the 'panchamrit' and achieving 'net-zero carbon emission by 2070'.

- Promotion of battery powered ships for energy efficient transportation.
- Under Sustainable Ecosystem Development Plan, MISHTI (Mangrove Initiative for Shoreline Habitats and Tangible Incomes) to be taken up for Mangrove Plantation along the coastline.
- GOBAR-dhan (Galvanizing Organic Bio-Agro Resources Dhan) Scheme : 500 new 'Waste To Wealth' plants to be established under this for promoting a circular economy.

UNLEASHING THE POTENTIAL

PM Narendra Modi once quoted, "Good Governance is the key to a nation's progress. Our government is committed to providing a transparent and accountable administration which works for the betterment and welfare of the common citizen."

- Setting-up of 3 Specialised AI Centres for agricultural and health related solutions.
- Vivad Se Vishwas Programme will provide relief to MSMEs and faster settlement of contractual disputes of government undertakings.
- Setting-up of 100 Labs for 5G Services based application development to tap business and employment opportunities.
- Nation Data Governance Policy will provide easy access to data for research studies by start-ups and academia.

INFRASTRUCTURE & INVESTMENT

Infrastructural investments have a large multiplier impact on growth and employment. Private investments are growing once again after the covid-19 period.

- Railways : Highest capital outlay of ₹2.4 lakh crores
- Continuation of 50 Year Interest Free Loans to state governments for infrastructure investments.
- Increased Capital Outlay By 33.34%.

SIMPLIFYING TAXES

Finance Minister Smt. Nirmala Sitharaman proposed a simplified tax structure with fewer tax rates that would help in reducing the compliance burden and will improve tax administration.


Direct Taxes : Custom duty on goods is proposed to be reduced from 21% to 13%.

Indirect Taxes : Primarily focused on export promotion, boosting domestic manufacturing, adding domestic value and encouraging green energy.

Personal Taxes : For benefiting the hard working middle class.

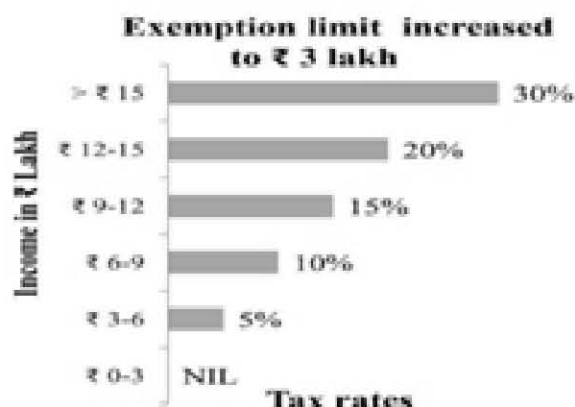
The crux regarding the 'personal taxes' and 'commercial taxes' are shown below in the pictorial representation.

Personal Tax :



Income limit for rebate of income tax increased from ₹5 lakh to ₹7 lakh in the new regime

New Income tax regime



- Highest surcharge rate on income above ₹5 crore to be reduced from 37% to 25% under new regime
- Extending benefits of standard deduction to new tax regime for salaried class and pensioners
- Increasing tax exemption limit to ₹25 lakh on leave encashment on retirement for non-government salaried employees

(Source: Ministry of Finance, Budget Division)

Tax For Industries :

MSME



- Enhanced limits for micro enterprises and professionals to avail benefits of presumptive taxation ; 95% of receipts to be non cash
- Deduction on payments made to MSMEs to be allowed only when payment is actually made

- Extending 15% corporate tax benefits to new co-operatives, commencing manufacturing till 31st March, 2024
- Higher limit of ₹2 lakh per member for deposits & loans in cash by PACS and PCARDBs
- Higher limit of ₹3 crore for TDS on cash withdrawal for co-operative societies



COOPERATIVES

STARTUPS



- Extension of the date of incorporation by one year for income tax benefits to start-ups
- Benefit of carry forward of losses on change of shareholding of start-ups from seven years of incorporation to ten years.

- Income of authorities, boards and commissions set up by statutes of the Union or State to be exempted from income tax in certain sectors
- Extension of period of tax benefits to funds relocating to IFSC, GIFT City till 31st March, 2025



RATIONALISATION

In conclusion, the Budget 2023-24 aims to strengthen the country's economy, telecommunication, and infrastructure sector. It aims to create new job opportunities and improve the quality of life for citizens. The budget focuses on the agriculture, education, and health sectors, as well as proposes various schemes for boosting employment and attracting foreign investment. It is expected to have a positive impact on the proposed budget on the country's overall development.

STUDENTS ACHIEVERS 2021-2022



B.COM (HONS.)



GAZAL
1ST YEAR



GARIMA
2ND YEAR



ISHITA
3RD YEAR

B. COM. (PROG.)



ASHUTOSH
1ST YEAR



VANSHIKA
2ND YEAR



SHEFALI
3RD YEAR

GLOSSARY : SIMPLIFYING FINANCE

~Editorial Board

- **ACQUI-HIRE:** It means buying a company in order to recruit their employees to work for you. This is common in the tech industry where big companies buy tiny startups in order to hire their founders/team.
- **BRICK & MORTAR:** It refers to a traditional business that has a physical store or stores where customers browse and make purchases in person.
- **CONTANGO :** A market condition in which futures prices are higher in the distant delivery months.
- **DEBT SERVICE COVERAGE RATIO :** A financial ratio measuring a business's capacity to generate adequate earnings to repay its debt. It's typically calculated by dividing the business's operating profit before interest and depreciation by the annual principal and interest payments on its debt.
- **DISBURSEMENTS :** A cash disbursement is the outflow of cash paid in exchange for the provision of goods or services, especially coming out of a specialised fund like student loan aid etc.
- **EQUITY FLOOR :** An agreement in which one party agrees to pay the other at specific time periods if a specific stock market benchmark falls below a predetermined level.
- **FINANCIAL LEVERAGE :** It is the use of borrowed money (debt) to finance the purchase of assets with the expectation that the income or capital gain from the new asset will exceed the cost of borrowing.
- **HIRE-PURCHASE :** A contract whereby a good is purchased through initial deposit, but the buyer gets the ownership at the final payment of the last instalment.
- **LIQUIDITY TRAP :** A situation where monetary policy can no longer stimulate the economy. When an economy enters a liquidity trap, increases in money supply fail to lower interest rates and fail to stimulate the economy.
- **PIVOT:** Price level established as being significant by market's failure to penetrate or as being significant when a sudden increase in volume accompanies the move through the price level.
- **QUOTE STUFFING :** A practice of placing an unusual number of buy or sell orders on a particular security and then immediately cancelling them. This can create confusion in the market and trading opportunities for algorithmic traders.
- **RE-FINANCE :** When a new loan helps to pay off an existing one. Reasons may be : extending the original loan over a longer period of time, reducing fees or interest rates etc.
- **SHORT HEDGE :** The sale of futures contracts to eliminate or lessen the possible decline in value of an approximately equal amount of the actual financial instrument or physical commodity.
- **YO-YO STOCK:** A highly volatile stock that moves up and down like a yo-yo.
- **ZERO COUPON BOND :** A bond in which no periodic coupon is paid over the life of the contract. Instead, both the principal and the interest are paid at the maturity date.

COMMERCE STUDENTS CULTURAL ACTIVITIES



FOOTLOOSE



VIBGYOR



SHUTTERBUGS



ANCHORAGE



REVERB



BIZARRE

COMMERCE STUDENTS NON-CULTURAL ACTIVITIES



PLACEMENT CELL



SPADE



CFPI



TEDX



NCC



ENACTUS



FIC



DICTUM



DISHA



ARC



LITSOC



NSS

COMMERCE DEPARTMENT EVENTS

2022-23

ORIENTATION

The Department of Commerce, Shivaji College, organised an 'orientation programme' for the first year students on **2nd November 2022**. Dr. Rabinarayan Samatara, Teacher-In-Charge, Department of Commerce, greeted the students and congratulated them for making it to the Shivaji College.



Furthermore, students were made familiarised with their respective course curriculums and were encouraged to actively take part in all the extra-curricular activities. All in all, they were advised to maintain a balance between their studies and societies. Students were also informed about the SPACE PORTAL of Shivaji College. Afterwards, the Kaizen team introduced themselves to the freshers and acquainted them with the functioning of the society. Students then interacted with the teachers, who solved their queries effectively.



SEMINARS

● INTRODUCTION TO DERIVATIVES:

The Department of commerce, Shivaji College, organised an interactive session on 'Introduction To Derivatives' on **13th September 2022**. The seminar focused on familiarising the students with the financial instruments known as derivatives.



The event was graced by seasoned academia Prof. Alok Pandey, Dean, School of Management, GD Goenka University. He began his address by sharing two anecdotes related to financial

weapons of mass destruction. He discussed the workings of the Indian financial system, the business history of India and how derivatives are connected to the stock market. Further he used pictorial tools of charts and graphs to make the students understand the contract cycle, forward contracts and future contracts.

Towards the end of the session, an interactive Question and Answer series was conducted where every doubt was cleared by Prof. Alok with excellence and precision.



● ENVIRONMENTAL REPORTING:

The Department of Commerce, Shivaji College, organised an interactive session on the topic 'Environmental Reporting – A Tool for Sustainable Development' on **November 9th 2022**. The seminar intended to make the attendees equipped with the knowledge of Environmental Reporting including its benefits and implementation.



The speaker, Prof. Ritu Sapra, Department of Commerce, Delhi School of Economics, University of Delhi, then began the seminar by discussing the importance of the environment and the reckless behaviour of corporates and individuals regarding the environment and cited a few environmental tragedies as great supporting examples. She pointed out that the industrialists put more emphasis on economic development rather than environmental development because no one is holding them accountable. Additionally, she suggested a 3 step formula to perform the Environmental Impact Assessment. Lastly, she enlightened the audience about the emergence of environmental accounting and reporting and talked about the origins and evolution of these frameworks and the future goals and targets.



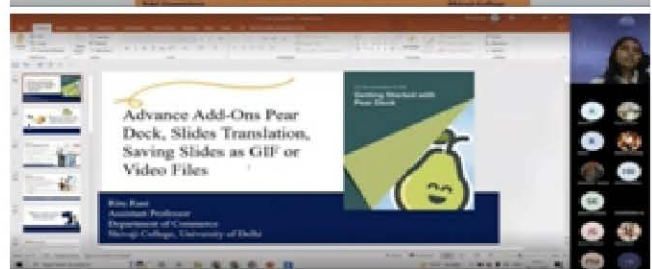
Thereafter, she engaged with the students in a Q&A round where she solved the queries with facts and details.

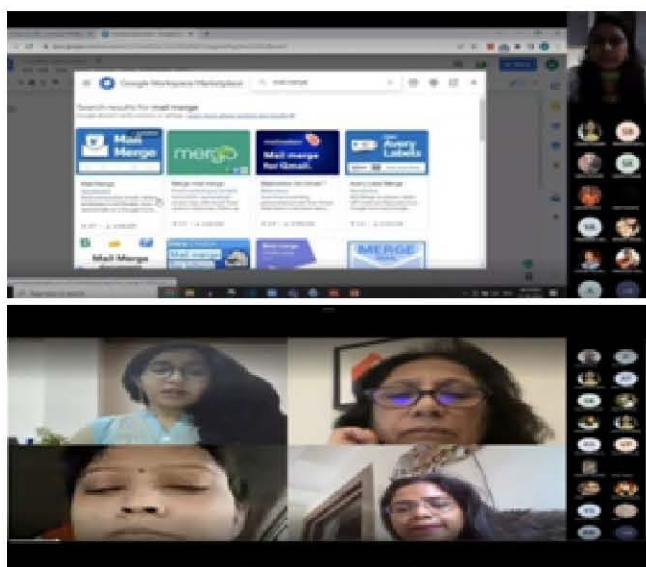


ADD-ON-COURSE

● G-SUITE AND ITS APPLICATIONS:

The Commerce Department, Shivaji College, launched a two month long add-on-course on 'G-Suite and Its Applications' starting from **11th September 2022**. Session started with an introduction about G-Suite, its uses, benefits and objectives. Students were taught to create a domain name and the complete procedure of purchasing the account was demonstrated. Various G-suite Applications and Tools were discussed — Google Drive, Google Docs, Mail Merge, Word Cloud, Google Forms, Google Slides, Spreadsheets etc. New concepts like scanning a barcode, using google scholars for reading research papers, or using LaTeX software were comprehensively discussed in the sessions conducted by all the teachers of the Commerce Department. Overall, the course proved to be an interesting experience for the students to learn. It helped them tap their profession-oriented skills for future purposes.





WORKSHOP

● FINANCIAL EDUCATION FOR YOUNG CITIZEN:

Department of Commerce, Shivaji College organised a two day workshop on the topic 'Financial Education for young citizens' on **1st and 2nd March 2023**. It was conducted under the Kona Kona Shiksha program, a program delivered by NISM (National Institute of Securities Market, an initiative by SEBI). Ms. Jyoti Kapoor, a trainer at NISM conducted and administered the workshop which was divided into 8 sessions.



The speaker disseminated knowledge on various topics — Importance of Investing,

Expense Budgeting, Financial Goal, Pillars Of Investment, Mutual Funds etc.

Concepts of Safety, Liquidity, Returns, KYC, SIP Funds, Hedging were also discussed. Furthermore, Indian Securities Market—Primary and Secondary Markets' functionings were clearly talked about.

Apart from this, the speaker made the students aware about the risks that are involved in the securities market and suggested precautions that should be taken while investing. SCORES, which is the grievance redressal system of SEBI, can be approached to incase of any fraud.

At last students were familiarised about all the career opportunities in the securities market. Relationship manager, stock broker, research analyst, investment advisor, fund manager, bank office manager, compliance officer, investment grievances are some of the suitable profiles that can be opted as career options in the securities market.

All the sessions were highly engaging. A quiz was launched at the end of the last session to assess the performance of the participants. Students enthusiastically took part in it. The workshop was concluded by a vote of thanks delivered by Dr. Kiran Chaudhary, Coordinator of the workshop.



FACULTY DEVELOPMENT PROGRAM

● MOOCs AND E-CONTENT DEVELOPMENT:

The Commerce department of Shivaji College, University of Delhi organised a one-week online Faculty Development Program (FDP) on 'MOOCs & E-Content Development' in

collaboration with Mahatma Hansraj faculty development Centre, Hansraj college, University of Delhi. The FDP aimed at enhancing the faculties skills to handle the ever evolving teaching learning process which has now become more dependent on Online resources and platform.

This FDP witnessed an array of renowned academicians from pan India. The inaugural ceremony witnessed Prof Sudesh Chhikara as the Chief Guest who is the Vice Chancellor of B.P.S Mahila Vishwavidyalaya, Khanpur and Prof. Madan Lal from Department of Commerce, Delhi School of Economics, University of Delhi as Guest of Honour.



The resource persons in this FDP were Prof Namita Rajput, Prof. K. Srinivas, Prof.

Mansaf Alam, Prof. Vimal Rarh, Dr. Rajesh Singh, Dr. Ranjana Jain, Dr. Parul Aggarwal and Dr. Harleenkaur.

The FDP concluded on 29th November 2022 whose Chief guest was Professor R. Ravi Kumar, Former Professor at IIM, Bangalore. The participation was overwhelming as over 60 faculties from different parts of the country participated in this FDP. Professor Shiv Kumar Sahdev, the Principal of Shivaji College was present at the inaugural and the valedictory and he emphasised on the fact that MOOC and online Education is the need of the hour.

The FDP Convener Dr. Rabinarayan Samantara gave the concluding remarks and Dr. Kiran Chaudhary, the FDP Co-ordinator delivered the Vote of thanks where she thanked all the academicians for making this FDP a grand success and she gave special mention for her fellow team members Dr. Vanitha Chadha, Dr. Harmanpreet Kaur and other faculties from Shivaji College who gave their contribution throughout.



ANSWERS TO GENERAL QUIZ :-

QUESTION NO.

ANSWER

Q1	VISTARA AIRLINES
Q2	TAXES
Q3	JIO CINEMA
Q4	ADANI PORTS
Q5	NUMEROLOGY
Q7	SHARM - EL - SHEIKH - EGYPT
Q8	HINDUSTAN UNILEVER LIMITED
Q9	SKECHERS
Q10	TATA CONSUMER PRODUCT LIMITED
Q11	ZWIGATO
Q12	RELIANCE GROUP

COMMERCE DEPARTMENT



From Left to Right

Row 1: Mr. Rajinder Singh, Mr. Rajesh Kumar, Ms. Suman Kharbanda, Prof. Shiv Kumar Sahdev (Principal), Dr. Rabinarayan Samantara, Dr. Ramesh Malik, Dr. Kiran Chaudhary

Row 2: Ms. Harmanpreet Kaur, Ms. Supriya Kamna, Ms. Vanitha Chadha, Mr. Chhavi Sharma,

TEAM KAIZEN 2022-2023



From Left to Right

Row 1: Harsh, Akshat, Ashutosh, Nishtha, Abhijeet, Supriya

Row 2: Arnab, Gauri, Rekha, Jhanvi, Shrishti, Vanshika, Nupur, Khushi, Chaitanya, Shruti, Dhriti, Deepanshi, Divyank, Ritik

Row 3: Riya, Hitesh, Jasmeet, Aditya, Amarjeet



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