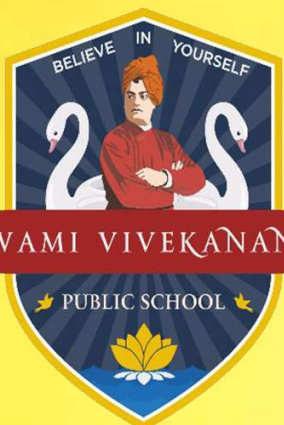


# The Chanakya Times



**DEPARTMENT OF COMMERCE**  
**Swami Vivekanand Public School**

Sec-17,HUDA,Jagadhri


**2022-2023**

# OUR FACULTY


●● Mr. Vijay Kaushik ✕

<u>DESIGNATION</u>	
HOD Commerce	
<u>QUALIFICATION</u>	
M.com, BEd, LLB, M.phil	
<u>EXPERIENCE</u>	28 years

●● Mr. Kapil Batra ✕

<u>DESIGNATION</u>	
PGT in Economics	
<u>QUALIFICATION</u>	
MA, B.Ed, M.Phil	
<u>EXPERIENCE</u>	20 years

●● Mr. Gaurav Bajaj ✕


<u>DESIGNATION</u>	
PGT Commerce	
<u>QUALIFICATION</u>	
MBA, B.Ed, Mcom	
<u>EXPERIENCE</u>	18 years

●● Ms. Poonam Mahendru ✕

<u>DESIGNATION</u>	
PGT in Economics	
<u>QUALIFICATION</u>	
MBA, B.Ed, Phd.	
<u>EXPERIENCE</u>	26 years

Our  
Outstanding  
Faculty  
Members of  
Commerce  
Depts.

●● Mr. Ashish Arora ✕

<u>DESIGNATION</u>	
HOD Mathematics	
<u>QUALIFICATION</u>	
M.SC, BEd	
<u>EXPERIENCE</u>	21 years

# Messages



**Mrs. Anita Kamboj**  
Director (Academic)

*School magazines have great educative value. They encourage students to think and write. Infact young talents find their first exposure through this medium. I feel immense pleasure to announce that our school is launching its first Commerce magazine named ' The Chanakya Times'.*

*The department of commerce has recorded consistent commendable achievements in academics and research. The students are encouraged to get hands-on experience on various innovative projects which motivates them to become future entrepreneurs in the corporate world. Our Endeavor is to groom them to be highly adaptive to the changing business environment and sensitive towards social responsibilities. I hope this publication would be successful in achieving all these objectives.*

SWAMI VIVEKANAND

*It gives me immense pleasure to Express my views on the release of the first Commerce Magazine of our school 'The Chanakya Times.'*

*As you scan through the pages, this magazine enlightens us with the important milestones that our commerce department has achieved over the years. The thoughts, ideas, aspirations and convictions are expressed in a creative way. As you all know that the holistic development of the students goes beyond classroom teaching or any formal education system. So we believe in creating entrepreneurs and this magazine lays foundation for those entrepreneurial qualities. Thus any such attempt made to offer multipronged opportunities to its students and further helping them to grow and realise their true potential is always welcome.*

*So I heartedly congratulate the Commerce department who have been giving the district toppers to us from last 25 years and for bringing together this edition of the magazine.*



**Mr. Taposh Bhattacharya**  
Principal

# Message From Prominent Economists

*It gives me the pleasure of infinite happiness and bliss that students of Swami Vivekanad public school, Sec 17, Huda, Yamuna Nagar with its mentor has put on sincere efforts to produce their most innovative magazine 'Chanakya times' 'This magazine will provide the necessary stimulus to the students to reach the pinnacle of success . I render my sincere congratulations and greetings for the successful launch of this celebrated magazine .*



*Dr.M.S.Bindra  
Director Academics  
RIMT, University  
Mandi Gobindgarh  
Punjab*



*Dr. V.K. Ohri  
(Retd.)  
Shyam Lal College  
(Delhi University), Delhi*

*Swami Vivekanand Public School is paving the way for the future collaborations and partnership by providing the right platforms to the students to express themselves. 'Chanakya Times' is not only a magazine, it's a complete prognosis of the latest developments happening in the commerce field . It provides in-depth coverage of all the mega events and progress that has taken a quantum leap in the commerce department .*

*This magazine has acted as the catapult for all the School toppers , National toppers and the stalwarts in the field of commerce to collaborate under a single roof .I must sincerely appreciate the credibility and sustainability of this magazine , which was amply supported by the school staff and management.*

# Messages From Illustrious Principals



**DR. S.K. GARG**

DIRECTOR  
JMIT

*It is a great achievement for your organization to celebrate Silver Jubilee and successfully providing the great service to the society during the last 25 years. Your students admitted in our Institute are found to be very good in terms of academics, moral & ethical values and involved in social and environment activities. We extend our best wishes to your organization and to further serve the society in terms of skill based education, incorporating moral and ethical values, social & environmental concerns among the students. We assure you that JMIT is always ready to help if needed in any of the above mentioned objectives.*



**DR. MEENU JAIN**

PRINCIPAL  
DAV GIRLS COLLEGE

*I am glad to learn that Swami Vivekanand Public School, Sector-17,HUDA, Jagadhri is bringing out the first edition of their commerce magazine “ Chankaya Times” on the occasion of its Silver Jubilee. I congratulate the Principal, Editors, Staff & Students. I hope that this magazine would provide an excellent platform to students to express their views. I am sure that through this many students will navigate the path of research and development. I convey my best wishes for the success of the magazine.*



**DR. HARINDER SINGH KANG**

PRINCIPAL,  
GURU NANAK KHALSA  
COLLEGE  
YAMUNA NAGAR

*I am happy to know that Swami Vivekanand Public School, Sector-17, Huda, Jagadhri, Yamuna Nagar is celebrating its silver jubilee this year and is going to publish its Commerce Magazine "CHANAKYA TIMES" for the academic session 2022-23. Such mediums give a platform to young and budding writers. Poets and artists go give shape To their thoughts and feelings. I firmly believe that every human has infinite potential and the role of educator is to bring out the best in every individual, and that of an educational institution is to offer the best facilities and the right ambience. As long as our ideas are expressed and thoughts kindled. We can be sure of learning, as everything begins with an idea.*



**DR. VIKAS DARYAL**

DIRECTOR  
TIMT

*I would like to give Blessings to the Students & Staff members who are rendering their earnest efforts in bringing out this Magazine, this would be a laudable effort in the direction of development of Management & Commerce fraternity And as the Economic and overall Development of a nation is being attributed by upliftment of this fraternity. I would like to congratulate the members involved earnestly, all the very best!!*



**MS. SHELLY GUPTA**

DIRECTOR  
SD INSTITUTE OF  
MANAGEMENT AND  
TECHNOLOGY, JAGADHRI

*Dear faculty members of svyps , it was really appreciable to know that school has taken such an initiative to provide such a wonderful platform to its students to exhibit their innate talent of journalism and research. All the very best for this venture.*



**DR. RAHUL KHANNA**

PRINCIPAL  
MIN COLLEGE

*It is a matter of pride for teaching fraternity that on the occasion of silver jubilee, Swami Vivekanand Public School, Sector-17, HUDA, Jagadhri is bringing out the first edition of Commerce Magazine 'Chankaya Times'.I wish this venture a grand success and pray for dizzy heights for your esteemed school.*

# MESSAGE FROM HONOURABLE HOD



**Mr. Vijay Kaushik**  
HOD, Commerce Dept.

*True aim of every education is to prepare the students in such a way so that they can face global challenges efficiently. Bringing out the first edition of "Chanakya Times" is one step in this direction. I appreciate the hard work of students specially the editorial team who left no stone unturned for timely printing of this magazine.*

*I congratulate the students and expect that your efforts will continue in other co-scholastic activities that will definitely provide a platform to you for exposure.*

## STUDENTS EDITORIAL BOARD



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# INDIA AND UK RELATIONS

India and UK are bound by strong ties of history and culture. India's multi-faceted bilateral relationship with the UK intensified with its upgradation to a Strategic Partnership in 2004.



## Bilateral Relations

India and the United Kingdom share a modern partnership bound by strong historical ties. India's multifaceted bilateral relationship with the UK intensified with its up-gradation to a Strategic Partnership in 2004.

A Joint Declaration titled "India-UK: towards new and dynamic partnership" which envisages annual Summits and regular meetings between Foreign Ministers.

Civil nuclear energy, space, defence, combating terrorism, economic ties, science & technology, education and culture are the areas of cooperative relations between India and UK.

## POLITICAL RELATIONS

India and UK are bound by strong ties of history and culture. India has a high commission in London and two consulates-general in

Birmingham and Edinburgh.

The United Kingdom has a high commission in New Delhi and five deputy high commissions in Mumbai, Chennai, Bangalore, Hyderabad and Kolkata.

The United Kingdom has an Indian population of over 1.5 million.

Both countries are also members of the World Trade Organization and Asian Development Bank.

## Cultural Links between India and the United Kingdom

India and UK signed a Memorandum of Understanding on Cultural Cooperation in July 2010.

The Nehru Centre (TNC), established in 1992 in London, is the cultural outreach of the High Commission of India in UK. It organises a wide range of cultural functions at its premises.



## Educational Relations

The UK-India Education and Research Initiative (UKIERI) was launched in 2005 with a focus on higher education and research, schools and professional and technical skills. Joint Working Group on Education, Newton-Bhabha Fund and Scholarship schemes are some other educational initiatives by the two countries for maintaining the bilateral relationship.



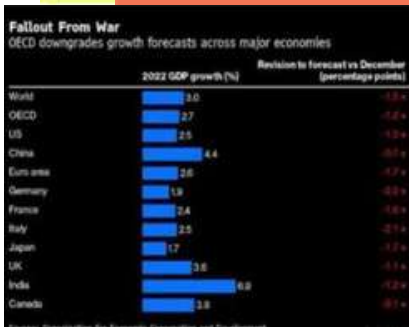
Dhiren Saini

# RUSSIA UKRAINE WAR CRISIS

Conflict occurs when there is disagreement among individuals, groups, communities, and countries. There is a risk to their need, interests or concerns as a result of a disagreement. This is a condition in which people receive a threat such as physical, emotional, political, status and so on. On the basis of their values, culture, beliefs, experience, and gender they filter their perceptions. It is possible to recognize new opportunities by transforming conflict into a creative learning experience. It is very important to have an idea to resolve the conflict between the parties.



## 100 DAYS OF WAR - DEATH DESTRUCTION AND LOSS :



One hundred days ago, before Deb sunrise, Russia launched artillery strikes on Ukraine before sending troops racing toward major cities, beginning a war against a much smaller country and outnumbered military that seemed destined to quickly topple the government in Kyiv.

But the brutal invasion has ripped apart those predictions, reawakening old alliances, testing others and spreading death and destruction across the country. Both armies are now locked in fierce and bloody battles across a 600-mile long front for control of Ukraine's east and to gain the upper hand in the conflict.



## KHALSA AID INTL. RESPONSE TO UKRAINE CRISIS

KAI began our response to the Ukraine crisis the week before the war started, in preparation of this eventuality. As a result, Khalsa Aid International was able to respond rapidly to the Ukraine crisis by establishing teams on the borders of the five bordering countries. Within 24 hours we had a team in Poland and within 48 hours in Slovakia, Romania, Hungary and Moldova.

### Conclusion:

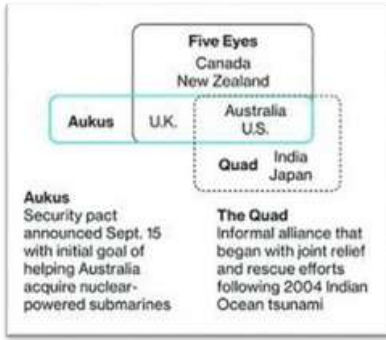
The summary stresses that multiple factors interacted. From the outset, the actors' goals were incompatible, even if that was obscured by the euphoria that accompanied the fall of communism. Viewing the situation as one of conflicting goals in a classic security dilemma not only revises our understanding of what happened, but changes our thinking on what the future might look like.



Harkirat Singh

# AUKUS VS Quad

## THEME:



In September 2021, AUKUS – a trilateral security partnership among Australia (AU) the United Kingdom (UK) and the United States (US) was announced. The member countries announced their commitment to ensuring a free and open Indo-pacific region. There are fears that AUKUS may overshadow Quad (Quadrilateral Security Dialogue formed by United States, India, Japan and Australia) because Quad too aimed at countering China’s increasing influence in the Indo-pacific region.

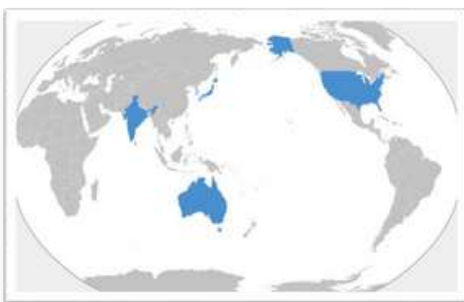
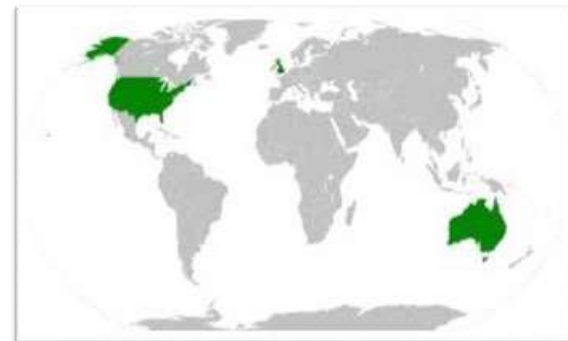
## Quad:

AUKUS is a trilateral military pact among AU, UK, US to support each other in security and defence interests, whereas Quad is a non-military entity. Quad is an informal grouping.

## Goals:

The goals of AUKUS and Quad are completely different. AUKUS was formed for cooperation in security and defence interests. Member countries of AUKUS announced their commitment to ensuring a free and open Indo-pacific. On the other hand, Quad countries pledged to work on the most urgent global challenges such as covid-19 vaccination, climate change, counterterrorism, disaster relief etc. The member countries are supporting each other in tackling these issues.

There are fears that AUKUS may overshadow Quad. But some are of the opinion that it won’t happen because both have completely different purposes. Only time will tell whether one of them overshadows another



The deal has been subject to both praise and disapproval. Caroline Kennedy, the US Ambassador to Australia, called the treaty a "greater and deeper partnership" between the countries and would act as a "lot of deterrence" to China's aggression in the Pacific region. The International Centre for Defence and Security called the pact a "a powerful statement about the priority of the Indo-Pacific" and as a statement "that the larger institutional groupings aren't acting with the common purpose and speed that the current strategic and technological environment demands."

## CONCLUSION:

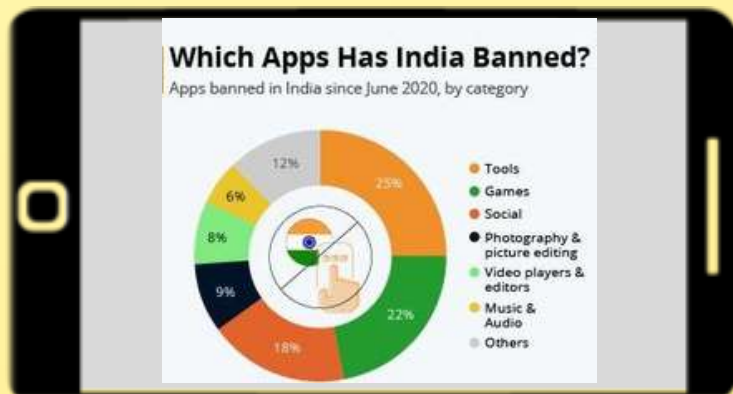
AUKUS may not diminish Quad, rather it can complement Quad in countering China’s growing economic, political, and military influence in the Indo-pacific region.



Lakshay Kumar

# BAN ON CHINESE APPS IN INDIA

The Ministry of Home Affairs has recommended a ban on 54 Chinese mobile applications, including the popular game Garena Free Fire over concerns related to privacy and national security. In 2020, the government also banned TikTok and other popular short video apps from China. The decision to ban such apps in India is not only a geopolitical move but also a strategic trade manoeuvre that can have significant economic impact.



## What are the Cons of the Decision?

### Data Privacy Issue Not Limited to Chinese Apps:

In recent times apps were banned on reports of stealing and transmitting users data in an unauthorised manner to servers which have locations outside India. However, data privacy and data security concerns are not limited only to Chinese apps.

### India's Economic Dependencies on China: The

ban on Chinese mobile apps is a relatively soft target, as India remains reliant on Chinese products in several critical and strategically sensitive sectors.

### No Replacement Available: After the removal

of more than 118 Chinese apps, Indian techies have started trying to fill the holes with copycat replacement websites and applications. But faithful copies are not enough for us to make full use of China's exit.

## What are the Pros of the Decision?

- **Help in Serving Nation's Tech Market:**-Banning these Chinese websites and applications to the Indian public effectively allows our home-grown IT talent to focus on the newly arrived Internet user.
- **No Longer Reliance on Passive Diplomacy:-** Banning these apps also sends a clear message from India that it will no longer be a victim of China's Nibble and Negotiate policy and will review the norms of engagement.
- **Hurting Chinese Ambition:** The ban may affect one of China's most ambitious goals, namely to become the digital superpower of the 21st century. In its attempt to dominate the rest of the world, the Chinese Internet industry needs India's 500-plus million netizens to continue to act as a training ground for the Artificial Intelligence algorithms they put together.

## Way Forward

- The primary Indian IT objective must shift from servicing others to providing for ourselves.
- In the absence of Chinese tech, Indian entrepreneurs should not simply look to replace what the existing firms have so far been providing but they should focus instead on providing services and products of high quality that will be used by everyday Indians across the country.



Shashwat Gupta

# Change in relationship between India and Bangladesh



## History

India and Bangladesh share common linguistic and cultural ties, interests in art and culture and common history till 1947. From 1947 to 1971, Bangladesh was known as East Pakistan. In 1971, with the help of India, East Pakistan succeeded in gaining independence from Pakistan and established itself as Bangladesh. From the mid-1970s, the relations went downhill as Bangladesh identified itself as an Islamic country and developed closer ties with Islamic countries and participated in OIC. Both countries developed different cold war alliances in 1980s. However, post-1990, with the liberalization in South Asia the bilateral relations improved. Ganges Water Treaty was concluded in 1996, both countries agreed to fight terrorism together and also are the largest trading partners in South Asia.

## Developments in Relations over time:

In 2011, both the countries signed a major accord ending a 4-decade long border dispute. The area is known as the Teen Bigha Corridor, and India has leased this area to Bangladesh so that it (Bangladesh) can access its Dahagram-Angarpota enclaves.



From 2013, India started exporting 500 MW of electricity on a daily basis. And India will continue to do so for 35 years.

India's NTPC is setting up a 1320 MW coal-fired electricity plant in Rampal, Bangladesh as a joint venture with Bangladesh Power Development Board



In 2014, Sushma Swaraj (then Minister of External Affairs) during her first official overseas visit concluded various agreements

India and Bangladesh have deep cultural, historical, economic, geographical and emotional ties with intermittent hiccups. The relations have evolved over time and gained huge momentum ever since the Narendra Modi government came to power at the Centre. Participating in 'Indian Diplomacy', a programme on 'DD India' with foreign affairs expert Dr. Shreeram Chaulia, present ambassador to Bangladesh Vikram Doraiswami and former ambassador to the neighbouring country- Pinak Chakravarty throw sufficient light on almost all possible dimensions of the relationship and have also outlined- why this relationship is so intense and critical for both countries.

## CONCLUSION

In 2015, India has extended 2 million dollars line of credit and pledged investment of 5 million dollars. Also signed 22 agreements including counting terrorism, maritime cooperation, curbing human trafficking and fake currency.



Somil Mittal

# BRICS

## WHAT IS THE BRICS?

BRICS is an acronym that started as BRIC in 2001, coined by Jim O'Neill (a Goldman Sachs economic forecaster) for Brazil, China, India, and Russia. Later 2010, South Africa was added to become BRICS.

## GOLDMAN SACHS' BRIC THESIS: EARLY DEVELOPMENT

O'Neill of Goldman Sachs noted in 2001 that BRIC nations were expected to grow more quickly than the Group of Seven consisting of the seven most advanced global economies, including Canada, France, Germany, Italy, the United Kingdom, the US, and Japan. The BRICS nation offered a source of The party had largely ended by foreign expansion for firm and solid 2015, When Goldman Closed its returns for institutional investors. Brics-Focused investment fund



## CONFLICTS

IMF reform

The struggle against illicit drug trafficking

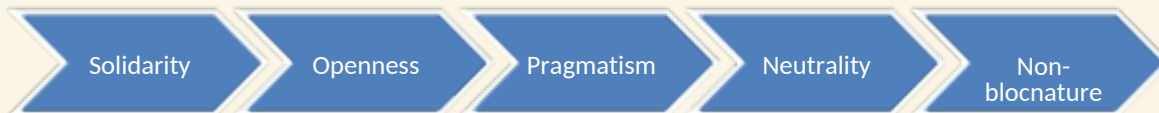
The need, use, and development of technologies in information and communication

## HOW DOES BRICS OPERATE?

On the basis of UN Charter, BRICS partners' relations are built. They follow the recognized principles as well as international law's norms. All the member countries agreed to the following principles during their 2011 Summit.

Those principles were:-

## PRINCIPLES



## CONCLUSION

The importance of the US.

The BRIC have come together in a political grouping in away that has for exceed most Expectations

Although BRIC Cooperation has been Significant, Intra- BRIC Competitions and rivalry and important Limits on how much further BRIC Cooperation can go.



Vani



*The World Trade Organization (WTO) is the only global international organization dealing with the rules of trade between nations. At its heart are the WTO agreements, negotiated and signed by the bulk of the world's trading nations and ratified in their parliaments. The goal is to help producers of goods and services, exporters, and importers conduct their business*

## WTO and its role in reducing the economic shock of the pandemic

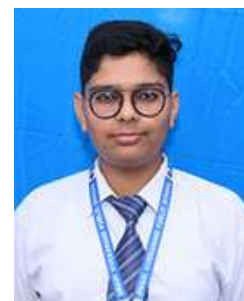
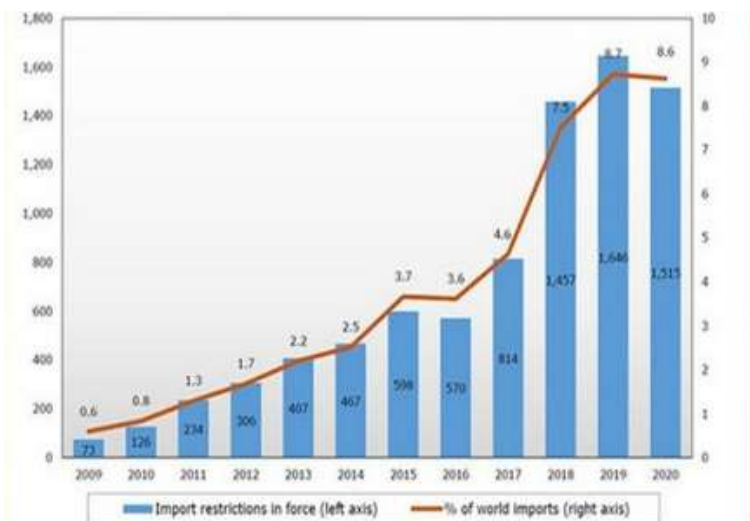
Commentators and academics have regularly drawn attention to the importance of the World Trade Organisation (WTO) in regulating trade and reducing barriers. However, the role that the institution has played — and continues to play — in reducing the economic shock of the COVID-19 pandemic, and thereby mitigating its adverse impacts, merits more attention. The WTO has helped in absorbing this blow in a three-pronged manner: First, by helping members coordinate their trade policies; second, by ensuring transparency with regard to pandemic-related measures; and lastly, by monitoring members' trade responses to the pandemic



## RELEVANCE OF WTO IN TODAY'S GLOBAL SCENARIO

Trade blocs like BRICS, ASIAN, G8 etc are making their relations stronger. These trade blocs are reducing the importance of WTO. There are approx. 40 trade blocs. Now, we are in the 'De-globalization' era as nationalism is taking over globalism. Every country is now trying to become self-sufficient and is trying to increase exports and to decrease imports. Almost all major players of WTO are imposing taxes on imports and trying to protect domestic manufacturers. This is against WTO rule of treating domestic and foreign players on an equal par

**US's present president Donald Trump is openly criticizing WTO and is threatening to withdraw US from free trade. US-China trade war is undermining the World Trade Organization. Imposing restrictions on one particular country is against its policies.**



Vansh Mittal

## Introduction

Since 2018 the United States and China have imposed various restrictive measures on trade flows between the two countries, of which increases in tariffs have been most prominent. Tariff increases by the United States on Chinese imports led to a quick response of China, also raising its tariffs on American imports. Although the trade conflict seemed to escalate in the Fall of 2019 with new tariff increases, at the end of 2019 the two countries agreed on a truce, cancelling some of the announced tariff increases and rolling back some of the earlier increases in tariffs. The truce led to the so-called Phase One Agreement signed in January 2020..

## IMPACT OF WAR ON US A , CHINA & OTHER COUNTRIES

### Trade Coverage of Tariff Increases

The descriptive analysis of the tariff increases in this and the following section is based on two datasets. First, the Trade Data Monitor (TDM) provides quarterly trade data on US imports and Chinese imports with all partners at 8-digit tariff-line level from the first quarter of 2017 to the third quarter of 2019. Second, the WTO-Secretariat constructed a database that includes MFN tariffs, applied tariffs and additional tariffs due to all measures taken between January 2018 and December 2019. Products affected by additional tariffs are identified by information given on governmental websites and notifications to the WTO.

### Changes in Imports

:This section analyzes the impact of the tariff measures taken by the US and China so far on trade between the two countries. Table 2 gives an overview of the import values and corresponding percentage changes for three categories of products between 2017 and 2019, products subject to tariffs, products not subject to tariffs, and all products. In 2018 imports from China still increased relative to 2017, for tariffed as well as non-tariffed products, which seems to indicate that anticipation effects of higher tariffs played a role. However, in 2019 trade between the US and China has fallen substantially. US imports of products that were affected by tariff measures decreased by up to 13.5% while Chinese imports of tariffed products declined even stronger, namely by 25%

### Trade Diversion

The reduction in trade between the United States and China has led to trade diversion: more trade with third countries. The analysis in this subsection aims at identifying which countries have benefitted the most from the trade tensions in terms of increased exports to the United States and China and which sectors were primarily concerned by trade diversion effects. <sup>3</sup> To analyze trade diversion as a result of rising tariffs, we only explore changes in imports from other countries of goods that have been affected by a tariff measure in 2018. In particular, we report the change in imports from third countries comparing the first two quarters of 2019 with the first two quarters of 2018. When we have design ideas, we'll show them to you right there.

## Other

- The U.S. and China reduced trade with each other, but many countries reallocated tariff-targeted exports to the U.S. and away from China and increased their tariff-targeted exports to the rest of the world.
- The tariffs from the trade appear to have increased global trade, rather than reduced it, as many initially feared.
- This study proves that globalization, at least measured by global exports, isn't slowing, with countries outside the US and China driving growth.



Sanya Wadhwa



## Multinational corporations: Are they devils in disguise?

Are multinational corporations really devil in disguise? They bring in revenue; provide job opportunities to thousands of people. It helps the country to get a global recognition. They undoubtedly work majority to get profits.



The name of some corporate giants are given bellow

- HP
- IBM
- Google
- PWC
- Rakuten
- Oracle
- TCS
- AWS
- Samsung

## Here are some reason why they are not devil in disguise

### RAISE THE ECONOMY

It shouldn't be forgotten that they bring quality to the services and raise the economy

### PROVIDES SEAMLESS SERVICES

Most of the multinationals provides seamless services to employees like transport, accommodations, food, insurance, creche etc.

### PROVIDES FUTURE STUDIES OPPORTUNITIES

The companies give high salaries to employees that keep them motivated. Few multinationals also provide future studies opportunities thereby assisting employees in their career.

## Dark Sides

- For some people, all that glitters is not gold! Few people think that they are devils in disguise because of the pressure & the work they expect from their employees.
- This pressure leads to domestic issues, violence etc. no doubt they give high salary packages, but even take double the work from the employees.
- Most of the multinationals have clients from US & UK. Because of this the employees needs to manage two time zones. This indeed leads to health disorders.

## Conclusion

In spite of some bad stuffs we can't call them Devils in Disguise as these multinationals provides so many good stuffs.



Abhinav Sharma

# SCO SUMMIT 2022

SCO SUMMIT 2022 was the 22nd annual summit of the heads of Shanghai corporation organization held between 15 and 16 September, 2022 in Samarkand, UZBEKISTAN.



As part of meetings, the general secretary of the Chinese Communist Party and Chinese President Xi Jinping met with Russian President Viadimir Putin.

- During the meeting, Putin acknowledge that Chinese side had ‘concerns and questions over
- Russia's invasion of Ukraine Putin also met with Indian prime minister Narendra Modi.
- During the meeting Modi said that today's era is not of war.
- The prime minister of India, Narendra Modi held a meeting with the President of Russia but did not hold any Talks with China and Pakistan.
- The leaders of Kyrgyzstan and Tajikistan met to discuss the 2022 Kyrgyzstan—
- Tajikistan clashes which escalated during the summit. Iran formally submitted its application to join the SCO as a full member state, which is expected to become effective within a year.
- Turkey also announced its intention to join in the future.

## Member State leaders and other dignitaries in attendance –

Heads of SCO member states.

China	President of China Xi Jinping	Pakistan	Prime Minister of Pakistan Shehbaz Sharif
India	Prime Minister of India Narendra Modi	Russia	President of Russia Vladimir Putin
Kazakhstan	President of Kazakhstan Kassym-Jomart	Tajikistan	President of Tajikistan Emomali Rahmon
Kyrgyzstan	President of the Kyrgyz Republic Sadyr	Uzbekistan	President of Uzbekistan Shavkat

Observer states

Belarus – President of Belarus Alexander Lukashenko

Mongolia – President of Mongolia Ukhnaagiin Khtirelstikh

Invited guests

Azerbaijan – President of Azerbaijan Ilham Aliyev[7]

Turkey – President of Turkiye Recep Tayyip Erdogan[6]

Turkmenistan – President of Turkmenistan Serdar Berdimuhamedow



Akshat Mittal

## WHAT IS WTO ?

The World Trade Organization (WTO) is an intergovernmental organization that regulates and facilitates international trade.[6] With effective cooperation in the United Nations System, governments use the organization to establish, revise, and enforce the rules that govern international trade. It officially commenced operations on 1 January 1995, pursuant to the 1994 Marrakesh Agreement, thus replacing the General Agreement on Tariffs and Trade (GATT) that had been established in 1948. The WTO is the world's largest international economic organization, with 164 member states representing over 98% of global trade and global GDP.

The WTO facilitates trade in goods, services and intellectual property among participating countries by providing a framework for negotiating trade agreements, which usually aim to reduce or eliminate tariffs, quotas, and other restrictions; these agreements are signed by representatives of member governments. The WTO is headquartered in Geneva, Switzerland. Its top decision-making body is the Ministerial Conference, which is composed of all member states and usually convenes biennially; consensus is emphasized in all decisions.



## CONCLUSION

The WTO has achieved much over its first 20 years - perhaps even more than some of its defenders recognize. Global trade barriers are historically low, international trade rules are respected, participation in an open, increasingly integrated and rules-based world trading system has become nearly universal.

## PROS

1. Promote free trade through gradual reduction of tariffs
2. Provide legal framework for negotiation of trade disputes. This aims to provide greater stability and predictability in trade.
3. Trade without discrimination - avoiding preferential trade agreements.
4. WTO is not a completely free trade body. It allows tariffs and trade restrictions under certain conditions, e.g. protection against 'dumping' of cheap surplus goods.

## LOOPHOLES

- Free trade may prevent developing economies develop their infant industries.
- WTO trade deals still encompass a lot of protectionism in areas like agriculture.
- WTO has implemented strong defense of TRIPs 'Trade Related Intellectual Property' rights These allow firms to implement patents and copyrights.



Aayush Verma

# CHINESE PRODUCTS BAN: POSSIBLE OR JUST A DREAM

## DOES INDIA NEED TO BOYCOTT THE CHINESE GOODS?

Regardless of what the nationalist groups might feel, china is a strategic trade partner of india.

India import more than 16% of goods from china also this number is rapidly rising. On an average each year , india import 12% from china than they did in the previous year. China goods are 10% cheaper than their indian counterparts. However, it is also a fact that chinese government provides 16% of subsidy to exporters. It is true indian companies.

## IS A TOTAL BOYCOTT POSSIBLE?

India imports a lot of product from china. Some of these

products are raw material such as steel, minerals, etc. Other are finished goods. It may be possible for india to stop the import of finished good. It may not be economically beneficial. However, it may at least be possible. However, when it comes to raw material such as steel and minerals, import can't usually

be stopped. It may be possible to switch the source of import from china to another country. However it won't really make sense. If china is selling at a competitive price, some other country will buy these products. India will only harm its own economy by refusing to buy cheaper commodities

## CONCLUSION :-

It has been observed that we have been giving money from our country directly or indirectly to china. The total boycott is not possible. The combination of radical agriculture changes in regulation imposed by government, social pressure, economic mismanagement and natural disasters. It is found that indian imports from china are about 5.2 lac crore and indian exports are just 1.2 lac crore there is a trade deficit of 4.2 lac crore. The chinese economy will get brutally affected by banning chinese apps and the imports of good by indian government. Just few steps like removal of chinese software, saying no to made in china products and becoming self-dependent on PM Modi's scheme of "ATAMA NIRBHAR BHARAT". We were not having any intentions to boycott china even after the covid-19 , but the way it is working is wrong and we have to teach them a lesson. This is the right time to become self-independent

India and china are two of the fastest growing economies in the world. They are also neighbours and share a huge boundary spanning thousand of kilometers . They have been several threts being issued by Indian nationalist groups. These groups call for a total and compleate boycott of chinese goods. However is this situation really bad ? Is a boycott even required? If so will india be able to boycott these goods sucessfully



Tanisha Bhatia

## THE ROOTS OF THE PROBLEM

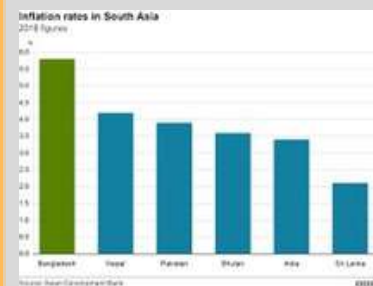
Bangladesh abuts India on three sides, sharing 4,096 kilometers (around 2,500 miles) of border with the Indian states of West Bengal, Assam, Meghalaya, Tripura, and Mizoram. Ever since the partition of British India in 1947, successive waves of people facing hostile conditions, persecution, intolerance, and adverse economic situations in what constitutes present-day Bangladesh have found sanctuary in India. While some of them later returned to their homes in Bangladesh, the majority chose to assimilate within India.

Illegal immigration from Bangladesh to India, which includes both refugees and economic migrants, continues unabated. There is no reliable figure on the exact number of illegal immigrants from Bangladesh in India. An analysis of population growth and demographic statistics for Bangladesh and India in the last four censuses of 2011, 2001, 1991, and 1981, however, suggests with reasonable certainty that their number exceeds 15 million. Most of them have settled in states along the border with Bangladesh, and some subsequently moved to other parts of India, including its remote corners. A large number are engaged in menial jobs in metropolitan cities in different parts of India.



## CONCLUSION:

While the problem of illegal immigration from Bangladesh has existed for decades, it is generally expected that the National Democratic Alliance (NDA) government in India will soon initiate concrete steps to tackle the problem in a holistic and transparent manner. This was one of the issues that the NDA vowed to resolve in its 2014 parliamentary election campaign. And in its recent state



Jashandeep Singh

# WHY SHOULD ANYONE INVEST IN CRYPTOCURRENCY



## THEME

Crypto currencies are digital assets people use as investments and for online purchases. You exchange real currency, like dollars, to buy “coins” or “tokens” of a certain kind of crypto currency. Crypto currency is exchanged person-to-person on the Web without a middleman, like a bank or government.

## HOW DOES CRYPTOCURRENCY WORK?

Cryptocurrency, sometimes called crypto-currency or crypto, is any form of currency that exists digitally or virtually and uses cryptography to secure transactions. Cryptocurrencies don't have a central issuing or regulating authority, instead using a decentralized system to record transactions and issue new units. Cryptocurrencies run on a distributed public ledger called blockchain, a record of all transactions updated and held by currency holders. Units of cryptocurrency are created through a process called mining, which involves using computer power to solve complicated mathematical problems that generate coins. Users can also buy the currencies from brokers, then store and spend them using cryptographic wallets. If you own cryptocurrency, you don't own anything tangible. What you own is a key that allows you to move a record or a unit of measure from one person to another without a trusted third party. Although Bitcoin has been around since 2009, cryptocurrencies and applications of blockchain technology are still emerging in financial terms, and more uses are expected in the future. Transactions including bonds, stocks, and other financial assets could eventually be traded using the technology.

## Why should you invest?

- **Transaction speed** If you want to send someone money in the United States, there are few ways to move money or assets from one account to another faster than you can with cryptocurrency. Most transactions at U.S. financial institutions settle in three to five days. A wire transfer usually takes at least 24 hours. Stock trades settle in three days. But one of the advantages of cryptocurrency transactions is that they can be completed in a matter of minutes. Once the block with your transaction in it is confirmed by the network, it's fully settled and the funds are available to use.
- **Transaction costs** The cost of transacting in cryptocurrency is relatively low compared to other financial services. For example, it's not uncommon for a domestic wire transfer to cost \$25 or \$30. Sending money internationally can be even more expensive. Cryptocurrency transactions are usually less expensive. However, you should note that demand on the blockchain can increase transaction costs. Even so, median transaction fees remain lower than wire transfer fees even on the most congested blockchains.
- **Accessibility** Anyone can use cryptocurrency. All you need is a computer or smartphone and an internet connection. The process of setting up a cryptocurrency wallet is extremely fast compared to opening an account at a traditional financial institution. There's no ID verification. There's no background or credit check.



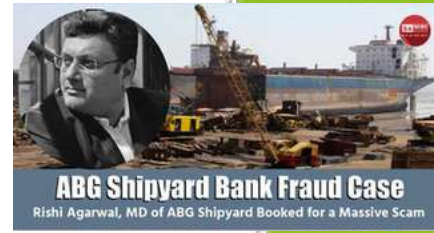
Arsh Mehta

# ABG Shipyard scam

## India's biggest bank fraud

### Bank fraud

Despite having reputation and success in the ship building industry, in 2012 the finances of ABG started dwindling which was later discovered by a forensic audit by E&Y initiated by SBI. During the audit it was alleged that the top management of the company was involved in diversion of funds causing criminal breach of trust with an intent to use the banks funds for personal gains possibly to tax havens. SBI stated that funds were used to pay other lenders and get letters of credit. Earlier in October 2016, Standard Chartered bank filed a criminal complaint with Economic Offences Wing in Maharashtra for cheating them of Rs 200 crore loan as they failed to repay the short-term loan they sought from the bank in April 2012.



### ABOUT ABG shipyard

ABG Shipyard Ltd is a part of the ABG Group of companies with diversified business interests. Established in 1985, it is headquartered in Mumbai. It has shipbuilding operations in Surat and Dahej in Gujarat. Following its acquisition of Western India Shipyard Limited in October 2010, it operates a ship repair unit in Goa which is the largest ship maintenance facility in India. ABG became one of the largest private ship building companies in India with a capacity to manufacture vessels up to 20 tones in weight. In January 2019, a forensic audit by E&Y revealed that ABG had defrauded a 28-member consortium of bankers to the tune of Rs 22000 crores. Following this in November 2019, State bank of India petitioned CBI to conduct an investigation. CBI asked the bank to investigate at their level to check for involvement of bank insiders which was ruled out subsequently. Post this in September 2020 SBI filed a fresh complaint seeking investigation in to the role of public servants and other persons in the fraud. In February 2022, a look out circular was issued against the ABG former Chairman Rishi Agarwal and others in the case.

### GOVERNMENT INITIATIVES:

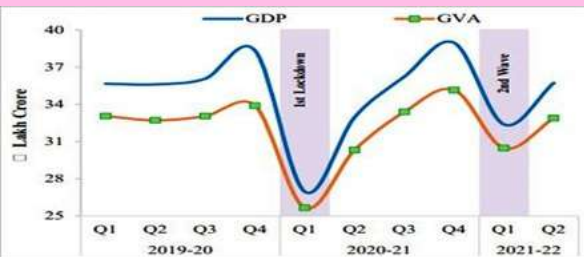
The Central Bureau of Investigation (CBI) has registered a case against Gujarat- based ABG Shipyard and its directors for allegedly cheating 28 banks of ₹22,842 crore, in what is the biggest ever bank fraud taken up by the agency. While it normally takes 52 to 56 months to detect such bank frauds, lesser time was taken to detect it and take action under the present government, the minister said, crediting the banks for detecting the fraud in the ABG Shipyard faster than the average time required in similar cases. Ms. Sitharaman, who addressed the Reserve Bank of India board on Monday morning, was responding to a query on the alleged delay in filing a First Information Report (FIR) in the case and what this fraud means for the overall health of the banking system that was said to have been cleaned up “The long and short of all the noises that are coming from outside is if it is a pre-2013 (loan) and... I am sitting in the RBI premises, so I don't want to talk too much of politics but I am sorry... They have created a noise, not realising that it is all them and we have taken lesser time to detect it, take action, CBI and NCLT ... so action is happening here like it has happened for every other major bank default,” she asserted. Assuring depositors that banks' overall health has improved and they have turned around, Ms. Sitharaman recounted the sequence of events in the ABG Shipyard case after banks declared then account as an NPA in late 2013. The consortium of banks, led by those with large exposures such as the State Bank of India (SBI) and ICICI, had worked out a restructuring of the loan as is the due process for any stressed account, she said.



Charu Nawlakhia

## EXPENDITURE HIGHLIGHTS

The government has estimated to spend 2,01,732 crore on pension in 2022\_2023 which is 4.1% higher than the revised estimate 20212022 .In addition expenditure on interest payment in 2023 is to be Rs9,40,651 crore on which is 23.8% of government expenditure.



## CONCLUSION

The government's effective capital expenditure is estimated at Rs 10.68 lakh crore in 2022-23, about 4.1% of GDP. The outlay for capital expenditure to be stepped up sharply by 35.4% from Rs 4.54 lakh crore to Rs 7.50 lakh crore in 2022- 23

## KEY FEATURES

### Providing Greater Fiscal Space to States

Enhanced outlay for 'Scheme for Financial Assistance to States for Capital Investment' from Rs.10,000 crore in Budget Estimates to Rs.15,000 crore in Revised Estimates for current year Allocation of Rs.1 lakh crore in 2022-23 to assist the states in catalysing overall investments in the economy: fifty-year interest free loans, over and above normal borrowings In 2022-23, States will be allowed a fiscal deficit of 4% of GSDP, of which 0.5% will be tied to power sector reforms

### Education

One class-One TV channel' programme of PM eVIDYA to be expanded to 200 TV channels Virtual labs and skilling e-labs to be set up to promote critical thinking skills and simulated learning environment High-quality e-content will be developed for delivery through Digital Teachers Digital University for world-class quality universal education with personalised learning experience to be estressed

### Sunrise Opportunities

Government contribution to be provided for R&D in Sunrise Opportunities like Artificial Intelligence, Geospatial Systems and Drones, Semiconductor and its eco-system, Space Economy, Genomics and Pharmaceuticals, Green Energy, and Clean Mobility Systems

### Banking

100 per cent of 1.5 lakh post offices to come on the core banking system. Scheduled Commercial Banks to set up 75 Digital Banking Units (DBUs) in 75 district

### Health

An open platform for National Digital Health Ecosystem to be rolled out National Tele Mental Health Programme' for quality mental health counselling and care services to be launched A network of 23 tele-mental health centres of excellence will be set up, with NIMHANS being the nodal centre and International Institute of Information Technology- Bangalore (IIITB) providing technology support

### Energy Transition & Climate Action

Additional allocation of Rs.19,500 crore for Production Linked Incentive for manufacture of high efficiency solar modules to meet the goal of 280 GW of installed solar power by 2030 Five to seven per cent biomass pellets to be co-fired in thermal power plants:

CO2 savings of 38 MMT annually Extra income to farmers and job opportunities to locals Help avoid stubble burning in agriculture field Four pilot projects to be set up for coal gasification and conversion of coal into chemicals for the industry



Harshita Batra





## What Is It?

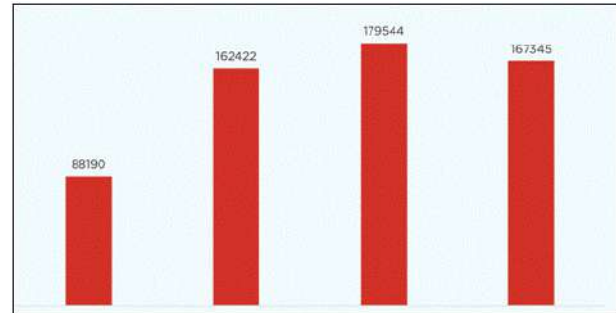
The National Monetization Pipeline (NMP) is a 4-Year initiative launched by the **Union Finance Minister Smt. Nirmala Sitharaman, in August, 2021**. NITI Aayog has developed the pipeline in consultation with infrastructure ministries, based on the mandate for 'Asset Monetization' under **Union Budget 2021-22**.

The NMP estimates monetization potential of Rs. **6.0 lakh crores** through core assets of the Government, over a four-year period, from **FY 2022 to FY 2025**. The NMP is a way to facilitate effective Asset Monetization.

The plan is to raise Rs. **88,000 cr.** in **FY 2022**, Rs. **1.62 lakh cr.** in **FY 2023**, Rs. **1.69 lakh cr.** in **FY 2024** and Rs. **1.67 lakh cr.** in **FY 2025**



Smt. Nirmala Sitharaman



## What is Asset Monetization?

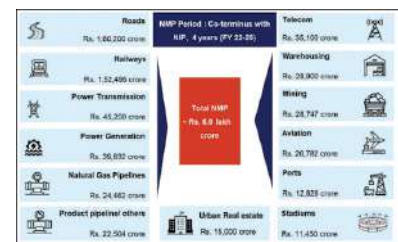
Asset monetization means unlocking the revenue potential of **brownfield assets** by tapping private sector capital. The revenue thus generated is reinvested in new infrastructure or deployed for other public purposes.

Asset Monetization entails a limited period lease of an asset, owned by the government or a public authority, to a private sector entity.

This enables a balanced risk sharing framework between the public authority and private party. The private sector entity is expected to operate and maintain the asset based on the terms of the contract generating returns through higher operating efficiencies and enhanced user experience. Such contracts include provision for transfer of asset back to the public authority at end of such contract. The new infrastructure thus developed forms new assets which, after some time can be monetized. With this, the government aims to form a virtuous cycle of development.



**A Brownfield Asset is an existing asset that has been developed but not been utilized or is under-utilized**



## What are the assets being monetized?

The assets under NMP include only core assets, which are central to the business objectives of an entity and used for delivering infrastructure services to the public. The top 5 sectors by value under asset monetization program are Roads(27%), Railways(25%), Power(15%), Oil and Gas pipeline(8%), Telecom(6%)

## NEED FOR NMP

- Getting the economy back on track after the COVID-19 pandemic
- Full utilization of assets
- Developing infrastructure

## CRITICISMS

The main criticism against NMP by those opposing it is that it basically entails selling Govt. Assets to the private sector and is a form of privatization. Although it has been clearly stated that the assets will be leased on a temporary basis and there won't be any transfer of ownership

**“There won't be any land sale happening under it. The ownership of the assets remain with the government”**

~ Smt. Nirmala Sitharaman



Pranav Gupta

## WHAT IS e-RUPI ?

The **e-RUPI digital payment** system has been developed by the National Payment Corporation of India on its UPI platform. The national payment corporation of India has boarded banks that will be the issuing authority of the voucher. The corporate or government agency is required to approach the partner bank (private and public sector lenders) along with the details of the specific person and purpose for which the payment is required to be made. The identification of beneficiaries will be done by using their

mobile number voucher allocated by the bank. This platform will be our revolutionary digital initiative which will improve the standard of living and make the procedure of payment simple. The e-RUPI digital platform was launched on 2nd August 2021 through video conferencing. In this video conferencing Prime Minister Mr. Narendra Modi has launched e-RUPI. On the occasion of launching this payment platform, the chief executive chairman of the National health authority has also provided highlights of this platform along with the Prime Minister. The first time use of E- RUPI digital payment has been shown in a private vaccination center of Mumbai on the occasion of launching this platform. The main objective of the e-RUPI digital payment platform is to provide a cashless and contactless payment system so that citizens can make digital payments without any kind of difficulty.



## CONCLUSION

The e-RUPI system can be a revolutionary concept if implemented well. Because in general, many beneficiaries face issues while receiving the benefits from welfare schemes. And many people do not receive the benefits fully. So, e-RUPI helps people in receiving the full benefits and ensures that the beneficiaries utilized the amount for the intended purpose.

## PROS

- This also helps in promoting digital payment systems.
- It is cashless, contactless. So, it helps in maintaining social distance too.
- There will be no delay in passing the benefits of welfare schemes to beneficiaries.
- Successful deployment of e-RUPI can boost India's GDP by 14%.
- Helps in maintaining privacy. There is no need to share personal information while redeeming the voucher.

## LOOPHOLES

Your Some people may exchange the vouchers for cash. As there is no need to share personal information while redeeming the voucher, there is no guarantee that the actual beneficiary is utilizing it.

## Limit Of e-RUPI Voucher Enhanced

The Central Bank of India has raised the limit of e-RUPI Digital vouchers that are issued by the government, in order to pave the way to transfer more benefits to the public. The Reserve Bank of India is going to increase the maximum limit of e-RUPI vouchers from Rs 10000 to Rs 1 lakh. Multiple uses of single vouchers can also be done till the balance is exhausted. Earlier e-RUPI was only a one-time voucher. This voucher was launched in August last year.



Pratham

# Is RBI'S AUTONOMY UNDER THREAT?



Rifts and conflicts between the Mint Street and the North Block' are in the nature of the relationship they share and this has been evident in the past. But in present arrangement these raise a threat to RBI'S autonomy. While the heart of the issue is RBI's denial to give chance to growth on a risk of inflation the other reasons like Public Sector Bank control, Liquidity crunch, disputes over RBI reserves and payment regulations are not to be ignored.

## POINTS AGAINST MOTION

### RBI'S FAILURE TO EXERCISE REQUIRED CONTROL :-

The RBI has failed to exercise required control over the indiscriminate lending by public sector banks during 2008-2014 which calls for government intervention.

### GOVERNMENT RESPECTS RBI'S AUTONOMY :-

The government has given the statement that it gives due respect to the autonomy of RBI but it has to be guided by the motto of public welfare.

### SUGGESTION OF CHIEF ECONOMIC ADVISER :-

Arvind Subramaniam's statement also suggests that RBI's excess capital can be used to strengthen the capital of the under-performing commercial banks.

**PROPOSED CHANGES :-** Changes have been promised by the Finance Ministry to strengthen the Prompt Corrective Action policies for stressed banks.

## POINTS FOR MOTION

### DEMONITIZATION RELATED MATTERS :-

RBI stated to Bloomberg that the decision to withdraw legal tender was agreed by the RBI board less than 3 hrs before the PM announced it for the public. Also over night declaration of crores of currency as illegal indicates that the government did not pay heed to central bank's suggestions pertaining to the grave problems such a measure could create.

### RESIGNATION BY URJIT PATEL :- EX-RBI

Governor Urjit Patel resignation is clearly the consequence of the tussle between the GOI and RBI. Although he stated his reasons as being personal but it is deemed that his resignation was much anticipated due to the governments continued interference in RBI matters.

## CONCLUSION

A growing rift between the Indian government of Prime Minister Narendra Modi and the Reserve Bank of India (RBI) shows why central-bank autonomy is important—and difficult—when it comes to good economic management. India's central bank enjoys operational autonomy under the RBI Act of 1934. Modi's regime is seeking a say in policymaking and management of reserve funds—currently valued at 9.6 trillion rupees (\$136 billion). At one stage, Finance Minister Arun Jaitley threatened to invoke a law that allows the government to issue directions to the reserve bank governor if needed for the “public interest”—an 84-year-old law that has never been exercised. “Governments that do not respect central-bank independence will sooner or later incur the wrath of financial markets,” cautioned RBI deputy governor Viral Acharya, in October speech to industrialists in Mumbai. “[They will] come to rue the day they undermined an important regulatory institution.” The administration has complained that the central bank has not done enough to ensure financial-market liquidity and double-digit growth. A meeting RBI governor Urjit Patel had with Modi in early November and a marathon 9-hour meeting of the bank's central board seem to have brought about a temporary truce. RBI will set up a panel to suggest policy on management of reserve funds. The bank also acceded to demands to restructure and to offer fresh loans of up to \$3.5 million to small businesses. RBI and the government will initiate a drive to recapitalize and create capital buffers in state-run banks to deal with stressed assets. However, there's no clarity on the policy toward nonbank finance companies that face a serious liquidity crunch.



Vansh Dutta

# Is GST really a One nation, One tax system?

GST is considered the biggest indirect tax reform of Independent India. Being projected as “one nation, one tax,” GST has created optimism for businesses. The main objective of this Goods and Services Tax is to replace multiple taxes with a uniform tax on supply chain of goods and services. The aim is to remove the cascading impact of tax on tax and create a national market for goods and services.

1. Multiple tax slabs : We have ended up with 31 GST legislations, 29 VAT legislations and a union legislation on Central Excise instead of one single tax for the entire nation. The Constitution has concurrently empowered centre and states to levy GST on goods and services supply within the state. There is a CGST and around 29 state laws on GST as each state has its own SGST. The Centre has further been empowered to levy the tax on supply of goods and services during trade between entire states or commerce (IGST). The net result? A whopping 31 legislations of GST, each different from the other namely CGST, IGST and SGSTs.
2. Too Many Tax Rates : Most of the countries with GST have a single tax rate. Some have two. But India has four different tax rates for GST.
3. Tough to Comply : Number of returns to be filed under GST will rise enormously as a result of this. Small businesses with poor power supply and low internet connectivity will either struggle to file their returns or go out of business.



4. Scope for Evading : Many businesses are eyeing the scope for evasion. According to the law, businesses with less than INR 20 lakhs yearly turnover can be exempt from GST. Small shell companies may grow to evade the tax system as a result.
5. Inadequate Coverage : Close to one-third of products and services are not under GST. This includes petrol and liquor industry and parts of realty. This will create a major issue for companies that take services or products from those outside the GST ambit, for example, restaurants looking to purchase alcohol for their menu.
6. No Limitations on GST Laws : Article 246A empowers the Parliament and state legislatures to make laws for GST. It places no limitations on laws on GST. So, a number of permutations and combinations are possible. Nothing in the constitution prevents the center and state from enacting CGST and SGST in ways that deviate from the GST Council.

## CONCLUSION

The Constitution has engaged simultaneously with Center and the states to impose GST on the supply of goods as well as services inside the state. In this way, it will bring about one central law on GST (CGST) and around 29 state laws on GST (SGST) as every state will have one SGST. Promote, the Center has been enabled to impose GST on the supply of goods and additionally services over the span of inter-state exchange or trade (IGST)



Mayank

# Non Performing Asset

## WHAT IS NPA ?

A Non Performing Asset (NPA) refers to a classification for loans or advances that are in default or in arrears. A Loan is in arrears when principal or interest payments are . late or missed. A loan is in default when the lender cons-. iders the loan agreement to be broken and the debtor is . unable to meet his obligations. Banks are required to further classify NPAs into substandard, doubtful and loss. A non performing asset (NPA) is a classification used by financial institutions for loans and advances on which the principal is past due and on which no interest payments have been made over a period of time for NPA act.



## TYPES OF NPA:-

1. Standard assets-An asset which does not have more than normal risk attached to the business, and the one which does not disclose any problems is known as a standard asset.
2. Sub Standard assets-Asubstandard asset is an asset classified as an NPA for less than 12 months. A doubtful asset is an asset that has been non performing for more than 12 months.
3. Doubtful assets-Adoubtful asset is an asset that has been non performing for more than 12 months. Loss assets are loans with losses identified by the bank.
4. Loss assets-A loss asset is one where loss has been identified by the bank or internal or external auditors or the RBI inspection but the amount has not been written.

## How To Tackle NPA ?

### 1) Debt Recovery Tribunals

The Act, which was passed by the Indian Parliament in 1993, empowers financial institutions to quickly collect debts of ten lakhs or more. DRTs are able to handle a higher number of cases than conventional courts by reducing delays in the beginning procedures.

### 2) Lok Adalats

According to RBI guidelines announced in 2001, small loans of less than 5 lakhs can be recovered through Lok Adalats. This alternate conflict resolution system applies to both lawsuits and non-suit instances.

### 3) Compromise Settlement

This scheme assists in the recovery of NPAs up to ten crores through such a straightforward non-discretionary mechanism.

### 4) Credit Information Bureau

CIBIL is a third-party agency that provides banks with data about your financial condition. Personal defaulter records are kept by the Credit Information Bureau, which shares them with banks to help them make more informed credit decisions. A fee may be imposed on banks for this service.

### 5) Sarfaesi Act, 2002

The SARFAESI gives banks three options for dealing with nonperforming assets (NPAs) without having to go to courts such as asset reconstruction, security enforcement and securitization. SARFAESI can deal with any unpaid amount of more than Rs. 1 lakh. Under the Act, however, an amount less than 20% of the principal and interest amount is not recognized.

The Act also gives banks the authority to send a notification to you (and your guarantor) requesting that the payment be released within 60 days of receipt of the notice.

**Non Performing asset is a major issue with the banks these days.**

although are classified as assets but are bane for banks. They are the mainly affecting the public sector in India.steps are taken to reduce these by some extent.Banks can either keep the NPAs in their books in the hope that they may be able to recover it or make provisions for it. Or else, banks write off the loans entirely as bad debt.



Lakshay Goel

# How to Tackle Budgetary Deficits?

## What Is a Budget Deficit?

A budget deficit occurs when expenses exceed REVENUE and can indicate the financial health of a country. The term is commonly used to refer to government spending rather than businesses or individuals.

Budget deficits affect the NATIONAL DEBT, the sum of annual budget deficits, and the cumulative total a country owes to creditors.

## Fiscal Deficit: Substantial Increase



## There are two ways they can combat the deficit: FISCAL DEFICIT:

A fiscal deficit is a shortcoming in the income of a government as compared to its spendings. It is the difference between the total income of the government and the total expenditure incurred by it. This difference is filled by government borrowings. The situation for fiscal deficit occurs when a government is spending beyond its resources. One can calculate Fiscal Deficit, the contrast between the government's income and expenditure, either as an absolute amount of total dollars spent over income or as a percentage of the country's Gross Domestic Product (GDP). The total income of the state under fiscal deficit includes only taxes and other revenues. It ignores the money borrowed by the government. In simple words, Fiscal Deficit is the excess of total expenditure over total receipts of the country, which often means that fiscal deficit is equal to borrowings of the state.

## REVENUE DEFICIT:

When the government's total revenue expenditure exceeds its total revenue receipts, that means the net income is less than the net expenditure, revenue deficit occurs. This deficit is seen when the actual amount of revenue or expenditure does not correspond with the budgeted revenue or expenditure. The opposite of revenue deficit is revenue surplus, where the net income is more than net expenditure. When there is a revenue deficit in a government or a business, it means that their income is not enough to keep them operating smoothly. In such a situation, the government or business will need to borrow money by loaning it or get money by selling the assets that they own. Some other ways that the company can save money in case of a revenue deficit is by cutting costs on various levels. This involves cutting costs on machinery and labor. As for the government, it can compensate for the revenue deficit by raising taxes.

Know that revenue deficit is not the same as fiscal deficit, do not confuse them both. While revenue deficit means that the total income is less than the total expenditure, a fiscal deficit measures the difference between the actual income and the budgeted income.



## CONCLUSION:

Countries counter budget deficits by promoting economic growth through fiscal policies, such as reducing government spending and increasing taxes. Determining the best strategies regarding which spending to cut or whose taxes to raise are often widely debated. To pay for government programs while operating under a deficit, the federal government borrows money by selling U.S. Treasury bonds, bills, and other securities. This strategy carries the risk of devaluing the nation's currency, which can lead to hyperinflation.



Aarushi Sharma

## PNB SCAM AND KINGFISHER SCAM

Kingfisher Owns by United Spirits. Vijay Mallya is the chairman of United Spirits. Mallya owes Rs 9,000 crore from 17 Indian banks and is accused of fraud and money laundering cases in the country.

### Kingfisher Company Overview

#### Kingfisher Company Overview

Kingfisher is an Indian brand owned by United Breweries Holdings Limited (UBHL) or UB Group Bangalore based Indian Company. UB Group markets its beer product under the brand name of kingfisher, UB groups also owns several brands of beers. Kingfisher beer is also sold in many other countries. UB group also launched Kingfisher airlines in India. Till December 2011 Kingfisher Airlines had the second largest market share in India's domestic air travel. The company closed its operations in India after its inspections.

### Who is Vijay Mallya?

He is an Indian businessman and former member of Parliament (Rajya Sabha). He also owns Royal Challenger Bangalore – IPL Team. He became the chairman of United Breweries Holdings Limited (UBHL) in 1983 at the age of 28 after his father's death. He was also elected as a member of parliament twice from Karnataka. The company became the second-largest spirits company in India. All this achievement was possible by the control of Vijay Mallya's Chairmanship. Kingfisher Airlines was launched by Vijay Mallya in 2015.



### What is Vijay Mallya's Scam ?

Vijay Mallya wants to expand his liquor and Airline business. His advisors advise him not to do this but despite his advisor's advice, he does the same. He sold another company formed by his father to fund its airline company. Vijay Mallya's kingfisher becomes India's no.1 domestic airline company and first choice of every passenger. Due to some restrictions, the Indian Government did not allow kingfishers to fly international flights. To fly international flights he leveraged United Spirits or United Breweries to buy Deccan Air which is a loss-making company and merged it with Kingfisher Airlines but it could not make the profits thus in 2010 Malaya's this business was in heavy loss. To run this business he continuously took loans from banks. He took loans of 9000 crores from 17 banks. Although SBI has declared them as bankrupt, other banks kept lending him loans because he was a member of Rajya Sabha and some parties supported him. His company kingfisher also -held service tax of passengers, PF, Income Tax of Employees, but did not submit to the PF or IT authorities. The company also did not pay the salary of its employees or ran out of cash. In 2012 the company had to shut down its operation. Vijay Mallya had a loan of 9000 from different banks and he refused to pay this loan. The Company United Breweries forced Vijay Mallya to resign the post of chairman of united spirits and paid him \$75M for severance payment, but Indian courts blocked this payment.

### Reasons of failure of Kingfisher Airlines -

#### Strategy

- Lack of Business
- 2008 Recession
- Lack of Management
- High Operational cost



Aditya Kumar

# Indian Taxation System

Taxes are an important and largest source of income for the government. The government uses the money collected from taxes for various projects for the development of the nation. The Indian tax system is well structured and has a three-tier federal structure.

The tax structure consists of the central government, state governments, and local municipal bodies. When it comes to taxes, there are two types of taxes in India



Types of Taxes :- Indirect Tax And Direct Tax .

## DIRECT TAXES-

Direct taxes are imposed on corporate entities and individuals. These taxes cannot be transferred to others. For individual taxpayers like you, the most important type of Direct tax is the ~ income tax. This tax is levied during each assessment year (1st April to 31st March). As per the Income Tax Act, 1961, it is mandatory for you to make income tax payments if your annual income is above the minimum exemption limit.

## INDIRECT TAX-

Indirect tax is a type of tax that is passed on to another individual or entity. Tax Indirect taxes are generally levied on a manufacturer or supplier who then passes that tax to the final consumer. Examples of indirect taxes include sales tax, entertainment tax, excise duty, etc. These are levied on the sellers of goods or the providers of service, where it is passed on to the end consumer in the form of service tax, excise duty, entertainment tax and custom duty etc



## Conclusion-

For a country like ours which is growing and developing rapidly, Tax plays the most crucial role in it.

India is a country where people belong to different communities and statuses and that's the reason why the taxation system is long and complicated. India is suffering a lot from tax evasion. Only 1 per cent of the Indian population pays income tax and declares earnings above the non-taxable income. Only 5.78 crore income tax returns were filed by individual taxpayers for the financial year 2018-19 till February 2020. These tax defaulters make the whole taxation system hollow. There are some measures to fight tax

evasions such as Minimising the corruption activities, Building trust among small groups, Changing in the punishment/legal provisions and Compulsory maintenance and audit of accounts.



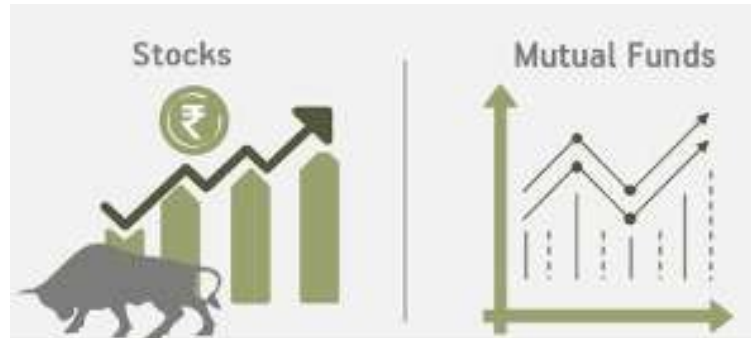
Himanshi Sharma



# A COMPARISON BETWEEN MUTUAL FUNDS AND OTHER INVESTMENTS OPTIONS

## MUTUAL FUNDS

- A mutual fund is a company that pools money from many investors and invests the money in securities such as stocks, bonds, and short-term debt. The combined holdings of the mutual fund are known as its portfolio. Investors buy shares in mutual funds. Each share represents an investor's part ownership in the fund and the income it generates



**FIXED DEPOSIT** -A Fixed Deposit (FD) provides interest-based returns on the Tax Benefits amount deposited, while a Mutual Fund (MF) provides returns on the amount invested. Depending on your financial goals, you can decide if a Mutual Fund, Systematic Investment Plan or a Fixed deposit is the right choice.

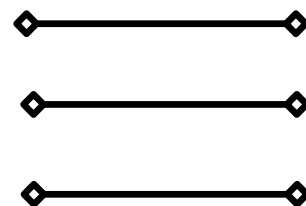
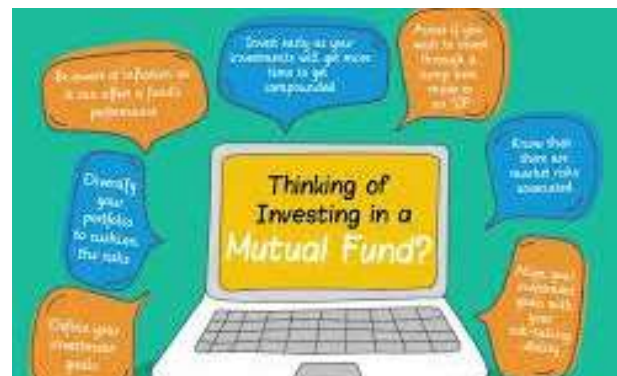
**STOCKS**-While investing in stocks, you can lay hands on equity as an asset class but in case of mutual funds, it can be investing in one or more asset classes or sub-asset classes because mutual fund schemes can hold a diversified portfolio. Investing in mutual funds is in-direct participation in the share market.



## CONCLUSION

The moneys of investors in a mutual fund scheme are invested by the fund manager in specific investments under that scheme. These investments are held and managed in trust for the benefit of the scheme's investors. On the other hand, there is no such direct correlation between a company's fixed deposit mobilisation, and the avenues where it deploys these resources.

Bank fixed deposits are similar to company fixed deposits. The major difference is that banks are more stringently regulated than are non-bank companies. They even operate under stricter requirements regarding Statutory Liquidity Ratio (SLR) and Cash Reserve Ratio (CRR) mandated by RBI.



Saksham Vig

## OPERATIONAL COST

Operating costs (20%) are the most important component of e-commerce costs and include the software and transaction platform, which requires maintenance and updating.

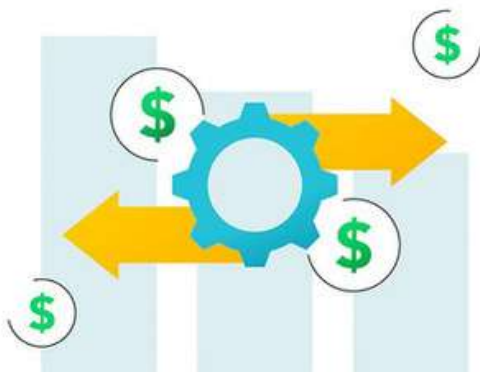
Things you can do to cut operating costs

- Automate time-consuming tasks.
- Outsource for extra efficiency.
- Find a freelancer.
- Integrate an internship.
- Entertain different vendor bids



## ROLE OF E-COMMERCE IN REDUCING OPERATIONAL COST

After the tremendous advances that have occurred in the areas of trade and traffic markets, companies and products, multiple and diverse and the intensification of competition among these companies to achieve profits emerged e-commerce as a means of modern trade, which contributed significantly to change the future of business and contributed by facilitating the process of buying and selling electronic in increasing the efficiency of companies and strengthen its competitive position and contributed through its role in the marketing of electronic products company to facilitate access to the products and services by customers at the time and the speed limit and reduce the cost of the company's products to a minimum. So will highlight in this research on electronic commerce and its benefits and challenges it faces and its role in reducing costs, which are suffering the majority of companies from high whether depleted or non-depleted and even people who own capital are few and want to enter the world of commerce, has opened an e-commerce field in front of them not only the owners of huge money only .



### How Do Operating Costs Affect Profit?

Operating costs that are high or increasing can reduce a company's net profit. A company's management will look for ways to stabilize or decrease operating costs while still balancing the need to manufacture goods that meet consumer demands. If operating costs become too high, management may need to increase the price of their products in order to maintain profitability. They then risk losing customers to competitors who are able to produce similar goods at a lower price point.



Ansh Makhija

# IMPACT OF SOCIAL MEDIA ON YOUTH



It's been almost a decade since the impact of social media on our lives has increased exponentially. If we look back merely 10 years, not everyone was interested in content-making and becoming a social media influencer. Not to mention this, but technological upheaval has revolutionized our lives and introduced us to the other side of the world. Social media has given an equal platform to everyone to come forward and showcase their skills. This platform gave birth to social media influencers. Gradually, the social podium widened its scope in the form of multiple social applications. These social apps produced numerous social media influencers who have been positively and negatively affecting the brains of youth.

## HOW IS SOCIAL MEDIA USING YOUTH?

According to a survey conducted by Morning Consult, almost three-quarters of Gen-Z and Millennials on social media follow at least one influencer on social media. Some of the findings of the report are

- 72% of Gen-Z and millennials follow influencers on social media.
- 62% of men follow gaming channels.
- 59% of women follow fashionistas.



You don't know who your kid is following on social media. These influencers present themselves as the center of the world around them and capture the attention of people. Social media works on an algorithm of views, likes, and followers. The more you have liked, the more you are famous. Youth is the easy target. A person under 20 is more likely to follow an Instagram profile with funny videos than a person over 40.

## THE NEGATIVE IMPACT OF INFLUENCERS ON YOUTH

Social media is an irrefutable reality and also, and we cannot deny the fact that youth are the biggest consumers of what social media has to offer. The biggest negative impacts of social media influencers on youth are:

- False beauty standards.
- Clichéd body types and figure-size standards. Traveling the world is easy and it's just you who cannot afford it.
- Reduced focus capacity. Memory retention capacity has decreased.



## THE POSITIVE IMPACT OF INFLUENCERS ON YOUTH

In addition to a lot of other negative aspects of social media, many people get benefits from the use of social media. They discover new opportunities.

- Use social media to start a business.
- Promote their existing business.
- Find a solution to your daily life problems.
- Learn a new skill.
- Women especially learn about cooking, stitching, sewing, knitting, and home décor ideas.
- Some find a product for their house at a reasonable price.



Hence, social media influencers are not just a curse but also a cure for a lot of problems.  
Bhavishya

# Global Energy Crises

## Causes of Energy crisis

### Oil Shortage:

Reserves of mineral oil in India is only 0.3% of world's known oil reserves. Oil shortage adversely effect the transport sector in the economy. Again rising oil prices has led to rising general prices in India.

### Coal shortage:

Coal reserves are quantitatively and qualitatively poor. Coal shortages adversely affects generation of electricity, therefore, restricts the economic development.

### Power shortage:

A severe shortage exists in generation and distribution of electric power in India. Power shortage affects industrial as well as agricultural production seriously.

### Population Growth:

The increased population desires more products to use, results in using more energy to make those products in order to provide more infrastructures.

### Natural Disasters

### Attacks By Terrorists



## Other supply-side problems

In October 2022, OPEC+ cut oil production by two million barrels per day. OPEC+ claimed it is trying to prevent price volatility, although some analysts believe the goal is to increase oil prices, which had decreased over the previous few months. Saudi Arabia's foreign ministry stated that the OPEC+ decision was "purely economic" and taken unanimously by all members of the conglomerate.



## WHAT WE CAN DO ?

### RECYCLE-

Compositing waste materials into new products to prevent waste of potentially useful materials.

Turn off all electronic devices that are not in use. Not only turn them off but try to remember to unplug them

You will be surprised how much you will save with this simple step!

- Replace old light bulbs with energy saving fluorescent bulbs. They may cost more, but will save you much more in the long run.

### AT HOME AT PUBLIC PLACES

- We should not keep lights unnecessarily Switch of the fans and lights in the places switched on like bus terminal and railway stations
- Reduce the energy your appliances when not necessary. consume by analyzing star ratings Switch off the street lights.
- Improve your water heating efficiency to Big Hoardings, lightened up for he whole reduce energy costs evening and nights are other wastage of power which can be and should be avoided



Dishank Bhola



## What is a Community Kitchen?

A Community Kitchen is a group of people who meet on a regular basis to plan, cook and share healthy, affordable meals. Community Kitchens are for everyone, and can be run anywhere in the community there is a kitchen - churches, schools, neighbourhood houses, community health services, workplaces, Men's Sheds are just examples.

There is no 'one way' or 'right way' to run a Community Kitchen. However, there are a few key features that are essential as they allow groups to bypass strict food safety legislation and ensure an empowerment and capacity building model is followed.



Community kitchens are very essentials to ensure that everyone has access to food. Covid pandemic left many people jobless and as a result, the number of poor people has increased. So, community kitchens should be established throughout the country as soon as possible. Moreover, there should be a continuous effort from the government to maintain them.



## Theme

In November 2021, the government of India started working on drafting a national policy to set up community kitchens throughout the country.

The step was taken in response to the public interest litigation filed in the Supreme court by a few social activists claiming that every day many children under the age of five are dying due to hunger.

## Essential features of community kitchens

Held regularly (usually weekly or fortnightly)

It is participant-driven. All participants are actively involved in the growing, planning, preparation and cooking of food.

Food is shared among participants and/or members of their household.

## Pros of Community Kitchens:

- ~enable people to connect
- ~improve access to healthy food
- ~reduce intake of takeaway and fast food
- ~enable the development of food independence skills (growing, meal planning, budgeting, food preparation, cooking etc.)
- ~support the development of other skills (communication, interpersonal, teamwork, leadership, literacy and numeracy etc.)
- ~build confidence and self-esteem
- ~develop and strengthen community partnerships



## Challenges:

- ~Cooked food may get wasted in case of the wrong estimation of hungry people in the area.
- ~Implementation of community kitchens requires continuous efforts from the government. Many such initiatives from the government are neglected after a few months.



Kanak Aggarwal



## Solar energy – pros & challenges

### What is Solar Energy

Solar energy is created by converting the energy of sunlight into electrical energy.



Solar energy is radiant light and heat from the Sun that is harnessed using a range of technologies such as solar power to generate electricity, solar thermal energy (including solar water heating), and solar architecture.[1][2]

It is an essential source of renewable energy, and its technologies are broadly characterized as either passive solar or active solar depending on how they capture and distribute solar energy or convert it into solar power. Active solar techniques include the use of photovoltaic systems, concentrated solar power, and solar water heating to harness the energy. Passive solar techniques include orienting a building to the Sun, selecting materials with favorable thermal mass or light-dispersing properties, and designing spaces that naturally circulate air.

Active solar techniques use photovoltaics, concentrated solar power, solar thermal collectors, pumps, and fans to convert sunlight into useful outputs. Passive solar techniques include selecting

Is with favorable thermal properties

### Challenges

**Large scale solar power generation requires a large area of land.**

**At present, solar cells utilize only a small percentage of sunlight. Increasing solar cells efficiency is a big challenge.**

**Moreover, when the efficiency is increased, the amount of land required will be reduced.**

**Solar energy production facilities need a huge investment to set up.**

**Not every region in the world receives enough sunlight to depend on it fully.**

**Ensuring power supply in the night times when there is no sunlight requires storage.**

**The clean energy industry is facing a skilled labour shortage. Training a lot of people for the required skill set to match the growing solar industry is another challenge.**

### Pros of Solar Energy

- Solar energy generation does not release greenhouse gases, so there will be no negative effect on the environment. It is pollution-free and clean energy.
- Solar energy is sustainable energy. So, there will be no problem with using it up completely without leaving it for future generations.
- Plenty of green jobs will be created by expanding the solar energy industry.



Kavya Yadav



## Introduction

The recent Facebook privacy scandal, in which a political firm acquired the private information of more than 80million Facebook users, has created a headache for a lot of people. In fact, the Federal Trade Commission (FTC) is investigating Facebook as a result of the scandal. This will have a short-term and long-term implication for companies that collect and use private data, and the users who provide it.

## OVERVIEW OF THE CASE

The Cambridge Analytica scandal is suddenly a major problem for Facebook

- April 2010-Modify Privacy Policy
- December 2013-Cambridge Analytica founded
- March 2014-Facebook holds F8
- June 2014-News feed experiment
- July 2014-Christopher Wylie quits Cambridge Analytica
- November-December 2014-Cambridge Analytica takes action against Christopher
- Wylie 2014-15-Aleksandra Kogan builds app



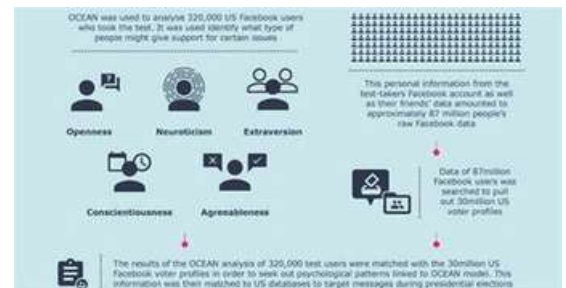
# Cambridge Analytica

## IMPACT OF THE DATA SCANDAL

Human have become more vigilant regarding their data privacy and organizations need to understand this notion and begin to take data security seriously, especially with data protection laws coming into force like European General Data Protection Regulation. Richard Holmes, cyber services lead at CGI UK touched on this fact stating, **"GDPR demands that organizations have a legal basis for processing personal information. Individuals will increasingly demand to know how their data is used and where it is shared. Terms and conditions of collecting and processing personal information will need to be much clearer to meet this demand."**

## CONCLUSION

- For starter Facebook is going to audit apps.
- Facebook is going to restrict developers access.
- Facebook will show user tool to the user to help them to see what apps are using their data and how they can stop them.
- Stock price dropped by 19% and the decline which erased about 120 billion market value.
- Active user grew by just 22million, the lowest such number since at least 2011



Vanshika

# SRI LANKA'S ECONOMIC CRISIS

Sri Lanka's crisis is the worst that the country has seen in decades. Instead of the usual hordes of excited tourists, the summer of 2022 in the small island nation witnessed thousands of protestors flooding the capital, Colombo, and taking over the presidential palace.

Fed up with the current condition of Sri Lanka's economy, the protestors forced President GOTABAYA RAJAPAKSA to flee and eventually resign.



The concept of crisis, which is widely used in the literature of various disciplines and in daily language, has its etymological roots in Greek "krisis" (κρίσις). The concept of economic crisis first entered the social sciences literature in 1960's. Economic crisis could be defined as a period of difficulty, dismay or an emergency in the life of a country, a society or a corporation, or in relations of several countries. In other words, an economic crisis is an unforeseen set of developments creating results which would affect states in the macro level and corporations in the micro level. According to another definition, economic crisis could be expressed as a situation that develops unexpectedly in the operation of the financial system or its sub-components and affects the operation of the system in a significantly negative manner. Economic crises experienced in national economies are usually a product of negative fallout in the economical and political cycles and structures. But it could be stated that economic crises are a general outcome of macro economical instability.



## What led to the Economic Crisis?

The government blamed the COVID pandemic, which badly affected Sri Lanka's tourist trade – one of its biggest foreign currency earners. However, many experts blame President RAJAPAKSA poor economic mismanagement. Sri Lanka now imports \$3bn (£2.3bn) more than it exports every year, and that is why it has run out of foreign currency. At the end of 2019, Sri Lanka had \$7.6bn (£5.8bn) in foreign currency reserves, which have dropped to around \$250m (£210m). When Sri Lanka's foreign currency shortages became a serious problem in early 2021, the government tried to limit them by banning imports of chemical Fertilizers. It told farmers to use locally sourced organic fertilisers instead.

This led to widespread crop failure. Sri Lanka had to supplement its food stocks from abroad, which made its foreign currency shortage even worse.

## What's the plan to tackle the Crisis?

The country owes more than \$51bn (£39bn) to foreign lenders, including \$6.5bn to China, which has begun discussions about restructuring its loans. The G7 group of countries – Canada, France, Germany, Italy, Japan, UK and the US – had said it supports Sri Lanka's attempts to reduce its debts. The World Bank has agreed to lend Sri Lanka \$600m, and India has offered at least \$1.9bn. The International Monetary Fund (IMF) is discussing a possible \$3bn (£2.5bn) loan. But it would require a stable government that could raise interest rates and taxes to help fund the deal, so any bailout may be delayed until a new administration is in place.

Indeed, in this simulation model, crises emerge endogenously, in particular, during expansions, the combination of high levels of leverage and high degree of credit network concentration may create the conditions that may lead to huge output downturns. The model allows us to isolate some early warning measures for crises using the signal technique, where macrovariable variations are conceived as signals that are valued according to their capacity of anticipating crises avoiding false alarms.



## Conclusion

The current economic crisis is affecting how many companies obtain financing. Internally generated funds have been reduced, and bank financing has become more difficult and more expensive. At the same time, uncertainty about future growth opportunities has increased. In this scenario, a firm that is interested in raising money in the future (e.g. to repay a debt loan) may be interested in issuing securities like VPOs. A VPO is a European call option issued by a corporation on a stochastic number of shares of the issuer that will end in-the-money at maturity and, then, should be exercised by rational investors. The VPO can have additional features like bounds on the number of shares underlying the option or Asian characteristics.

Despite its interesting attributes, pricing of VPOs has not received much attention in the literature. Another gap in the literature is the analysis of the hedge parameters of VPOs. This chapter has reviewed the main features and valuation of VPOs, and studied their sensitivities with respect to changes in the different variables that affect these option prices. This is crucial for managing adequately the risk exposures of portfolios containing VPOs for issuers and investors.



Aakriti Mittal



## INTRODUCTION

The recurrent increases in fuel prices over the past 10 days are eating into the margins of transporters, who will be forced to pass on the hikes to their customers.

This, in turn, is set to make the prices of daily consumables and other goods dearer, affect consumption, and slow economic growth, said transporters and analysts.

"The incessant price hikes in small doses are like a 'frog in boiling water'. If this continues, the freight rates will notch up to an all-time high by May," said Jasjit Sethi, chief executive officer, TCI Supply Chain Solutions, adding, this was hitting transporters of all hues.

## IMPACT

Higher prices are hurting even large fleet operators, bound by monthly or quarterly contracts. They do not have an option but to absorb the hikes and take a hit on the margins. Fuel cost accounts for 85 per cent of the operating cost for a truck operator. Crude oil approximately accounts for about 20% of India's total imports.

Due to the inelastic nature of its demand, an increase in crude prices invariably leads to higher import bills for the country in the short run.

## WHY RISING?

Fuel prices have risen 26 percent since March 22 as oil marketing companies began to pass the effect of a surge in global crude oil prices -after Russia's invasion of Ukraine onto its consumers through back-to-back price hikes.

The study suggests aggregate real household consumption falls from 2.1% to 2.7% following a 25% increase in the price of petroleum products. Urban and high income households suffer the most, indicating the progressivity of the reform.

## CONCLUSION

The committee considered the gravity of two kinds of possible structural problems that may pose threats to the viability of the established funding arrangement. They are, first, that changes in automotive technology, rising fuel prices, or new energy or environmental regulations may greatly depress gasoline and diesel fuel consumption and therefore revenue from fuel taxes and, second, that the user fee finance principle that has been the basis of highway finance may be eroding in practice, as indicated by a proliferation of new applications of user fee revenues and growing dependence on revenue from sources other than user fees. National Academies of Sciences, Engineering, and Medicine. 2006. *The Fuel Tax and Alternatives for Transportation Funding: Special Report 285*. Washington, DC: The National Academies Press. <https://doi.org/10.17226/11568>.



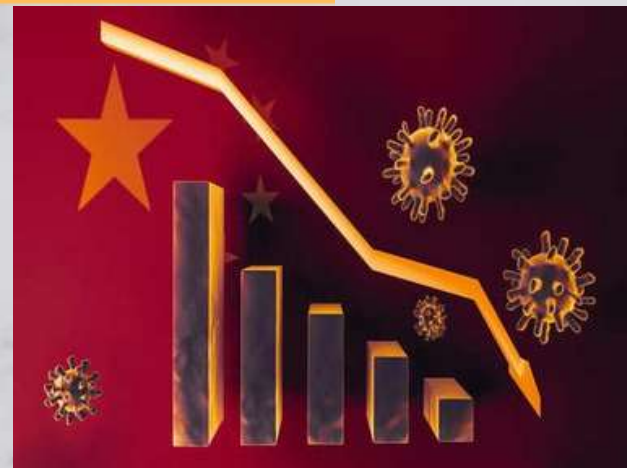
Aditya Kalra

# IMPACT OF COVID -19 ON GLOBAL ECONOMY

- As the health and human toll grows,theeconomic damage is already evident and represents the largest economic shock the world has experienced in decades
- The June 2020 *Global economic prospects* describes both the immediate and near-term outlook for the impact of the pandemic and the long term damage it has dealt to prospects for growth .The baseline forecast envisions a 5.2 percent contraction in global gap in 2020. Using market exchange rate weights the deepest global recession in decades ,despite the extraordinary efforts of government to counter the down turn with fiscal and monetary policy support .Over the longer horizon , the deep recessions triggered by the pandemic are expected to leave lasting scars through lower investment, an erosion of human capital through lost work and schooling and fragmentation of global trade and supply linkages
- For emerging market and developing countries many of which face daunting vulnerabilities it is critical to strengthen public health systems

## CHINA'S GROWTH THEN AND NOW

In 2003, growth was robust in China and most major economies. Then, China had recently joined the World Trade Organization (WTO) and both exports and production were seeing rapid growth from very strong global demand. These conditions meant that industrial production and fixed asset investment were largely unaffected by SARS. In contrast, China today is structurally slowing and the economy is showing many cyclical vulnerabilities.



## A possibility of even worst outcomes

Even this bleak outlook is subject to great uncertainty. The forecast assumes that the pandemic recedes in such a way that domestic mitigation measures can be lifted by mid year in advanced countries and later in developing countries that adverse global spillover ease during the second half of 2020 and that widespread financial crisis are avoided

However, this view be optimistic. Business might find it hard to service debt,heightenedrisk aversion could lead to climbing borrowing costs ,and bankruptcy and default coulresult in financial crisis in many countries. Under this downside scenario. Global growth could shrink by almost 8%in 2020 .

Looking at the spread with which the crisis has overtaken may provide a clue to how deep the recession will be. The sharp pace of global growth forecast downgrades points to the possibility of yet further downward revisions and the need for additional action by policymakers in coming months to support economic activity

## HISTORIC CONTRACTIONS OF PER CAPITA INCOME

Advanced economic are projected to shrink 7 percent. That weakness will spill over to the outlook for emerging market and developing economics,whoare forecast to contract by 2.5% as they cope with their own domestic outbreaks of the virus



Akshit Goyal

# The rise of Gig Economy

## What is Gig Economy?

A gig economy is a free market system in which temporary positions are common and organizations hire independent workers for short-term commitments. The term “gig” is a slang word for a job that lasts a specified period of time

## Examples of a Gig economy applications:

Uber: It is a prime example as a representative of the gig economy, especially considering the Uber Driver Partners’ app.

Hop skip drive: A great idea that provides an easy commute for children whose parents are busy and may not have the time to drop them to their schools, or coaching classes.

Amazon Flex: Using this application, we may earn around \$20 per hour by delivering the amazon packages.

Some more freelance apps like up work , Fiverr, People per hour , Malt, Thumbtack (home and domestic care), 99 Designs



## Pros of Gig economy

Flexibility: The most obvious gig work pro is flexibility. As a gig worker, you get to choose when and where you work, which clients you take on

Test Drive Something New: Gig work is something some people do for additional income. But for other people, it's a way to test-drive a new career Save time and money, while making businesses more agile: In a gig economy, companies may lessen their costs linked to resources like money and time

## Cons of Gig Economy

Lack of Benefits: Once you're in business for yourself, you're in business for yourself. And that means it's up to you to provide the benefits.

Inconsistent Income: With most gig jobs, you're paid by the project or task. The problem is, you may not have control over how many tasks you're able to complete in a day or a week.

Loneliness: As they say, habits go away slow. Even the random complaint from a boss or a colleague is sometimes missed by lonely worker



## Understanding a Gig Economy

In a gig economy, large numbers of people work in part-time or temporary positions or as independent contractors. The result of a gig economy is cheaper, more efficient services, such as Uber or Airbnb, for those willing to use them.

People who don't use technological services such as the Internet may be left behind by the benefits of the gig economy. Cities tend to have the most highly developed services and are the most entrenched in the gig economy.

A wide variety of positions fall into the category of a gig. The work can range from driving for Uber or delivering food to writing code or freelance articles. Adjunct and part-time professors, for example, are contracted employees as opposed to tenure-track or tenured professors. Colleges and universities can cut costs and match professors to their academic needs by hiring more adjunct and part-time professors.



## Criticisms of the Gig Economy

Despite its benefits, there are some downsides to the gig economy. While not all employers are inclined to hire contracted employees, the gig economy trend can make it harder for full-time employees to develop in their careers since temporary employees are often cheaper to hire and more flexible in their availability. Workers who prefer a traditional career path and the stability and security that come with it are being crowded out in some industries.

For some workers, the flexibility of working gigs can actually disrupt the work-life balance, sleep patterns, and activities of daily life. Flexibility in a gig economy often means that workers have to make themselves available any time gigs come up, regardless of their other needs, and must always be on the hunt for the next gig. Competition for gigs has increased, too. And unemployment insurance usually doesn't cover gig workers who can't find employment (2020's CARES Act made an exception).

In effect, workers in a gig economy are more like entrepreneurs than traditional workers. While this may mean greater freedom of choice for the individual worker, it also means that the security of a steady job with regular pay, benefits—including a retirement account—and a daily routine that has characterized work for generations are rapidly becoming a thing of the past.

## CONCLUSION

Today, the gig economy has the potential to transact over \$250 billion in volume of work and contribute 1.25 percent to India's GDP over the long term. This shows that the sector is moving in the right direction with a steady focus to capture leading businesses across the globe.



Aryan Sethi

# CHINA'S ECONOMIC SLOWDOWN AND ITS IMPACT ON INDIA

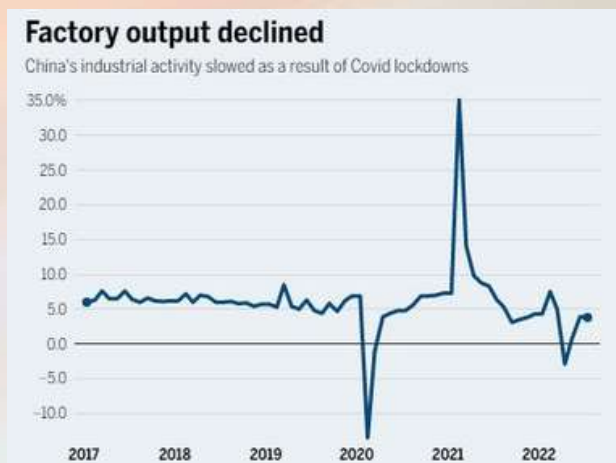


&



## The Present Scenario

China, the world's second largest economy, is slowly but surely moving towards an economic slowdown. Persisting geopolitical challenges amid the ongoing Russia-Ukraine war, high global inflation and frequent lockdowns due to its strict Covid Zero policy have all combined to put the Chinese economy under pressure. The recent power shortage and the unprecedented hot weather across the country are set to further complicate the task of Chinese policymakers. China's zero tolerance for Covid and the disruptive measures being taken to contain any flare-up have proved to be a bane for the economy. The impact is both direct and indirect, hampering both supply and sentiments. As of August 15, 22 cities accounting for 8.8% of China's gross domestic product, were under full or partial lockdowns, according to Nomura



Retail sales in July, which had just returned to growth in June, rose 2.7% from a year ago, missing forecasts for 5.0% growth and the 3.1% growth seen in June.

## Reasons Behind The Current Chinese Economy Meltdown

It would be wrong to say that only China's 2022 growth projections have been lowered by the IMF. The organization has cut 2022 growth projections for the world economy from 3.6% to 3.2%. The key reason for this lower revision is cited in the Chinese and Russian downswing. Moreover, according to the IMF, a Chinese crisis will have robust global spillovers.



But what does all this have to do with India?

*The SBI report said that as India's eastern neighbour struggles with a meltdown in the sector, housing sales in India during the first half of 2022 reached the highest level since the first half of 2013. The reason behind the boom in housing sales in India was mainly due to low interest rates and affordable pricing of units as well as renewed demand for homes, fuelled by the Coronavirus pandemic, the report noted. Growing by 60 percent on year, the sale of 158,705 units during H1 2022, was 19% higher than the preceding period of H2 2021.*



Deo Kushwaha

# Sri Lanka Economic Crisis - impact on india

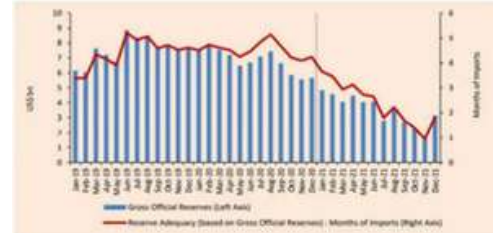


## INTRODUCTION

The Sri Lankan economic crisis [8] is an ongoing crisis in the island-state of Sri Lanka that started in 2019. [9] It is the country's worst economic crisis since its independence in 1948. [9] It has led to unprecedented levels of inflation, near-depletion of foreign exchange reserves, shortages of medical supplies, and an increase in prices of basic commodities. [10] The crisis is said to have begun due to multiple compounding factors like tax cuts, money creation, a nationwide policy to shift to organic or biological farming, the 2019 Sri Lanka Easter bombings, and the impact of the COVID-19 pandemic in Sri Lanka. The subsequent economic hardships resulted in the 2022 Sri Lankan protests.

### 1. Sri Lanka is facing the worst economic crisis since its independence in 1948.

The Sri Lankan economy has compicudy collapsed, as the Prime Minter Wickremesinghe declared a few weeks ap. But this atomic meltdown is not a surprise! Years of mismanagement h bem este several esternal shocks and the 's unwillle to seek help from the International Monetary Fund (IMF) earlier.



### 2. Sri Lankans have taken to the street in record numbers to protest economic hardships.

In the face of severe economic hardships marked by power blackouts, shortages of fuel, cooking oil and food, protesters have been demanding the resignation of the Rajapaksa-led government since March 2022.

"COLOMBO, Sri Lanka-Public anger is flaring in Sri Lanka over the government's handling of an economic crisis that has led to rolling blackouts, hourslong waits for basic goods such as diesel fuel, and cooking gas and food inflation hitting 30.2% last month."



How the economic crisis in Sri Lanka is affecting Indian businesses?

Sri Lanka's economy is in a free fall. But some spillover of the Lanka crisis is hurting Indian businesses too, like the auto sector. We try to gauge the overall effect of the crisis on India.

Sri Lanka is in a crisis. Covid-19 has sent the economy into a tailspin, and it is eincofneoen fayll now. Its Prime Minister Ranil Wickremesinghe recently said that the country has "collapsed".

## STORY HIG HLIGHTS

Tourism is also a very big factor in Sri Lanka's condition. Since the Easter bombings at various churches in Colombo killed 253 people in April 2019, tourists have been hesitant to visit the place. This affected its foreign exchange reserves in such a situation, the tourm industry was destroyed, which in a part of the 10 per cent GDP of the country, Tourism also came to a standstill due to COVID-19

## CONCLUSION

The subsequent economic hardships resulted in the 2022 Sri Lankan protests. Sri Lanka had been earmarked for sovereign default, as the remaining foreign exchange reserves of US\$1.9 billion as of March 2022 would not be sufficient to pay the country's foreign debt obligations for 2022, with \$4 billion to be repaid.

As Sri Lanka's political and economic crisis continues to spiral downward, trade with neighboring India is grinding to a halt.

If the current situation in the island nation persists, it could cause a major disruption to the normal functioning of the Colombo Port.

This would be detrimental to India's interest. The port handles over 30 per cent of India's container traffic and 60 per cent of its trans-shipment.



Divyansh Bakshi

# EVERGRANDE CRISIS IN CHINA

EVERGRANDE is an enormous—and heavily indebted—private-sector Chinese property developer and home builder that is close to defaulting on some of its billions of dollars in company missed a Sept. 23 deadline on an \$83.5 million interest payment due on some of its dollar-denominated bonds.

A crisis at the world's most indebted company has worsened after news it had missed a crucial repayment deadline. Chinese property giant Evergrande, whose liabilities exceed \$300bn (£228bn), failed to meet interest payments to international investors.

That prompted Fitch, an agency that rates companies' financial risk, to declare Evergrande in default. The crisis has spooked investors who fear contagion across China's property and banking sectors.

Evergrande has been selling assets in recent months to raise the money it owes to customers, investors and suppliers.

In a statement last Friday the company said it could not guarantee "to perform its financial obligations", sending its share price crashing.



## What does Evergrande do?

Businessman Hui Ka Yan founded Evergrande, formerly known as the Hengda Group, in 1996 in Guangzhou, southern China.

Evergrande Real Estate currently owns more than 1,300 projects in more than 280 cities across China.

The broader Evergrande Group now encompasses far more than just real estate development.

Its businesses range from wealth management, making electric cars and food and drink manufacturing. It even owns one of country's biggest football teams - Guangzhou FC.

Mr Hui was once Asia's richest person and, despite seeing his wealth plummet in recent months, has a personal fortune of more than \$10bn (£7.3bn), according to Forbes.



## Why is Evergrande in trouble?

Evergrande expanded aggressively to become one of China's biggest companies by borrowing more than \$300bn.

Last year, Beijing brought in new rules to control the amount owed by big real estate developers. The new measures led Evergrande to offer its properties at major discounts to ensure money was coming in to keep the business afloat.

Now, it is struggling to meet the interest payments on its debts.

This uncertainty has seen Evergrande's share price tumble by almost 90% over the last year.

## How much do EVERGRANDE owes?

The company had the equivalent of around \$88 billion in outstanding debt at the end of June, about 42% coming due in less than a year. Its total debt burden is the most of any publicly traded real-estate management or development company globally. It owes unfinished apartments to home buyers and has racked up more than \$300 billion in unpaid bills.

## WHY IS EVERGRANDE FACING A CRISIS

Problems started to emerge last year when pandemic lockdowns hurt property sales for months, and they snowballed into concerns about a cash crunch last fall. Company from taking on new debt. Cash is so short that company started paying suppliers unfinished apartments instead of money. Its struggles sparked protests at its headquarters in Shenzhen



## Why would it matter if EVERGRANDE collapse?

There are several reasons why EVERGRANDE problems are serious.

- Firstly, many people bought property from EVERGRANDE even before building work began. They have paid deposits and could potentially lose that money if it goes bust

- There are also the companies that do business with EVERGRANDE. Firms including construction and design firms and materials suppliers are at risk of incurring major losses, which could force them into bankruptcy

- China can face a lot of economic Crisis& it's impact can be seen on other

## CONCLUSION

A big part of it will be dependent on central-local relations in China. Because of the decentralization of markets, the Chinese central government will have to contend with the multiplicity of stakeholders, including local government ones. There are local authorities that need to be taken into account. What happens next will have implications for the future of bifurcated capitalism within China. And we potentially may see more central intervention and control. At the same time, the Chinese government might decide that it still wants local governments to have a stake. In that case, we might see Evergrande making a series of bargains with local governments, some of which will most likely prioritize the domestic stakeholders. This doesn't mean that global stakeholders are going to be left out of the equation entirely, it's just that they may not be prioritized in the immediate future.

—Edirin Oputu



Madhav Kaushal



## Introduction

'Brexit deal', the historic event that had the entire world at its wit's end. All eyes were on the United Kingdom from the time it had announced the Brexit referendum (a voting process in which an answer in the form of a 'yes' or 'no' is to be provided pertaining to the question) in 2016 to its final withdrawal from the European Union (EU) on January 31, 2020. The reason behind the world-wide attention was concern about the impact of withdrawal on their countries, the world economy, etc. India has been a former colony of Britain and shares economic ties with the latter. The article describes Brexit and its current and probable future impacts in India.

## WHY, WHEN & HOW OF BREXIT

European Union is a political and economic union of various countries of Europe. It permits the member countries to conduct free trade, i.e., there are no checks and charges to travel from one member country to another. It even allows its citizens to move freely from one country to the other to travel, work or live due to no borders concept along with many other benefits.

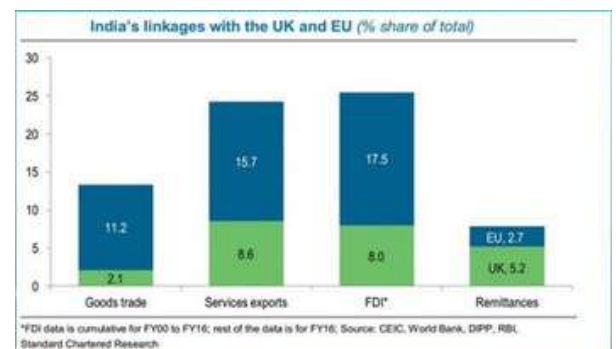


## IMPACT ON INDIA

As per PM Modi, the UK is an entry point for India to the EU. With the UK's withdrawal from the EU, no one can predict anything with certainty. However, some experts believe that the move of Brexit will be an opportunistic event for India. It is expected that it will act as a catalyst between India and the UK and also for India and the EU to modify or reset the legal terms of its trade with both.

## CONCLUSION

In the modern world of Globalization, the tremors of a major change in one of the countries can be sensed throughout the world. No one is aware of what the future holds but the Finance Ministry has stated that to handle any impact, India has enough foreign exchange reserves. Surveillance mechanism of SEBI and stock exchanges has been beefed up to deal with any sort of excessive push. It is believed that India will be a net gainer once the dust settles, with a higher rate of inflows.



Yashika Goel

# "AIR INDIA" PRIVATIZATION



## HISTORY OF AIR INDIA

The airline was founded by J.R.D. Tata as Tata Airlines in 1932, and initial service offered a weekly airmail service between Karachi and Madras via Ahmedabad and Bombay. After World War II, the airline became a public limited company and was renamed Air India. Soon after in 1948, the Indian government bought 49 percent stake in the airline, and in 1953 after the government passed the Air Corporations Act it bought the majority stake in the airline from J.R.D. Tata.

## The Downfall Of Air India

Until the 1990s, the carrier appreciated an enormous piece of the pie, after which the public authority opened the market to private players due to which Air India started to turn into a misfortune-making substance. The inopportune consolidation in 2007 with Indian Airlines is the most compelling motivation for its defeat as it prompted an incredible loss of Rs. 7000 crores recorded in 2010-11.

## Plan For Revival - Privatization

- It refers to the transfer of ownership from the public sector to the private sector.
- The government had received two bids--one from the Tata Group and one from SpiceJet's Founder -to buy the airline.
- On January 27, 2021: Tata group took ownership of Air India For Rs18,000 Crore.



## Was It Necessary To Privatize?

- If It Was Not Privatized Then Air India Will Continue To Consume Huge Capital And A Day Would Come When The Government Has To Close It In The Loss.
- It was later predicted that if the government would have continued its holding, then it would have resulted in a loss of \$1.5 to \$2 billion dollars in the next two budget years.
- With the increase in the price of crude oil, the operating cost of the airline would have further increased the losses.

## Conclusion

Air India, being India's first airline, plays a really important role in the history of the aviation sector. However, the reality is that Air India could not survive with the growing competition. Corrupt officials and wrong decisions speeded up the process of making the condition detrimental. In such a situation, the government is only left with the option of privatizing the airline by finding the right bidder who will be ready to accept a portion of debts.





# DEPRECIATION OF INDIAN RUPEE CAUSES AND HOW TO STOP IT ???

## What is depreciation of Indian rupee? ?

Depreciation occurs when a currency's value declines when demand declines .

For example USD 1 used to equal R70s, now USD 1 is equal to RS 77 implying that the rupee, has depreciated relative to the Dollar i.e it takes more rupees to purchase a dollar.

## What are the Reasons for Current Depreciation of Indian



## How the Depreciation of Rupee Impact the Overall Economy?

The current account deficit is bound to widen, depleting foreign exchange reserves and weakening the rupee . With higher landed prices of crude oil and other crucial imports, the economy is definitely inching towards cost- push inflation. Cost-push inflation (also known as wage-push inflation) occurs when overall prices increase (inflation) due to increases in the cost of wages and raw materials . Companies may not be allowed to fully pass

## HOW TO STOP DEPRECIATION OF RUPEE....

- BE WARY OF SECTORS EXPOSED TO DOLLAR DON'T TAKE SHORT-TERM BETS ON CURRENCY
- AVOID USING RUPEE TO BUY ASSET ABROAD
- BE CAREFUL WHILE BUYING GOLD DON'T EXIT GLOBAL FUNDS
- AVOID SITTING ON CASH



**Fall Season**  
 In an ET poll of 20 traders, 11 expect rupee to extend losses from current level  
 Likely peak of ₹ at 82.50 against \$ in CY22

**RUPEE'S GAINS AGAINST OTHER MAJOR CURRENCIES IN CY22**

₹ vs \$: 7%+	₹ 9.95%
Renminbi vs Dollar: 3.7%	£ 4.49%
	₹ 3.01%

**KEY FACTORS**  
 Dollar strength and oil prices

**YTD LOSSES**  
 RBI continues to intervene via spot and futures market

**CONCLUSION- A** weaker rupee directly impacts India's trade balance and inflation through higher cost of imports.



Weaker rupee should It poses risk of imported theoretically give a inflation, and may make boost to India's exports, it difficult for the central but in an environment bank to maintain of uncertainty and interest rates at a record weak global demand, a low for longer. India fall in the external value meets more than tw-o of rupee may not thirds of its domestic oil translate into higher requirements through exports .imports .



Nirmith

# MERITS AND DEMERITS OF CASHLESS ECONOMY

Cashless economy refers to the economy where transactions are done using digital payment methods instead of using cash. It is a system where any type of money transactions are done through digital means like debit cards, electronic fund transfer, mobile payments, internet banking, mobile wallets.



Sweden is World's first country to have a cashless economy.

## MERITS –

- A cashless economy leads to money laundering. Black money or the black economy can not last long.
- Reduces the circulation of cash. This will significantly reduce the cost of printing banknotes and minting coins.
- A cashless economy helps broaden the tax base because transactions in the economy can now be controlled by the government.
- Theft and burglary are reduced to almost zero as they are absolutely impossible when using e-money in the economy.

## DEMERITS –

- Pensioners will have difficulties in making electronic transactions because they generally do not have the same technical skills as young people.
  - Piracy and cyber fraud can affect the overall functioning of the economy.
  - Most poor people don't have their own bank accounts. This makes it virtually impossible for them to conduct cashless transactions.
- If the economy goes cashless, the banks will definitely be in trouble. The administrative activities of the banks will be very complex and extensive.



Reia Ghosh



## Theme

Commercialization of Health Care promises better infrastructure, better medical facilities, and technological advancement. Private hospitals are also well-maintained in comparison to government hospitals. But then, their charges are high. Poor and middle-class people cannot afford it. This will contradict the very purpose of having better health care system.

**This being a materialist world cries out for commercialization of Medical services, as people are concerned only about their well being not that of the others.**

## Is it necessary to commercialize medical services or are we better off without it?

### WHAT COMES IN FOR MEDICAL SERVICES IS:

Commercialization would offer better resources and equipment which would enable a hospital to run in a better way. Advanced technologies coming into picture meaning more chances of survival. There is a huge difference between the facilities provided by the private and government hospitals. Commercialization will result in advancement of the healthcare department raising the level by some notch. They bring in hygienic way of hospitals which the government hospital fails to show and prevents malpractice.

### WHAT LIES AGAINST IT:

Medical care is a basic necessity! It should be free or subsidized. Commercializing it will only worsen the condition of people living below poverty line.

90% of the population being economically weak cannot afford to pay the expenses of a private hospital. Thus commercialization proves to be a bane for a developing country.

The benefit given to the poor people is negligible as rich people become the major beneficiaries of commercialization.

Commercialization for private companies is another way of filling their pockets and generating revenue. It gives rise to corruption as medical officers do tend to sell the medicines of public hospitals in their private clinics.

It gets duplicate drugs in the market. Infact many a times drug which are banned in other countries are sold here to make money.

## CONCLUSION

However, nothing comes as free and there is a considerable risk. Either the cost effectiveness may cut a hole on the quality of service or the quality service can be rendered at a higher price. This problem of money laundering can be reduced through proper Government control. The Government can implement guidelines on the standards and pricing. Also, this has to be systemically by period audit by a transparent external agency. Various NGOs and private organizations like Manipal, Aravind are currently doing well in the health care sector. With many MNC's showing interested toward the CSI activities the controlled commercialization will certainly be a boon for our people.

## What can government do to prevent the exploitation of poor people?

It should be free or subsidized. Commercializing it will only worsen the condition of people living below poverty line. - 90% of the population being economically weak cannot afford to pay the expenses of a private hospital. Thus commercialization proves to be a bane for a developing country.



Hardik Bansal

# ADVERTISING IS A WASTE OF RESOURCE

## WHAT IS ADVERTISING ?

Advertising Is A Promotional Activity Which Aims To Sell A Product Or Service To A Target Audience .

## WHY ADVERTISING IS A WASTE OF RESOURCE??

By spending a lot of money , the brand producers are not even bothered whether or not there product is sold or not. Most of the times advertisements are not even ethical. To promote their product , advertisements can go against any other product of the same brand. Most of the times advertisements spend so much of money on flashy videos, images, animations etc without having the need to help consumers realize how economical the product can be. Spending so much on advertising is not called for Instead money can be spent on other issues like poverty. Most of the celebrities that are endorsed don't even use the product . It is simply to mislead the consumer. Most of the children products like chocolate , games are to lure children even though the product is not healthy.



## ADVERTISING AFFECTS THE ECONOMY OF THE COUNTRY

THE COST OF ADVERTISING DRIVES PRODUCT PRICES HIGHER THAN THEY WOULD BE WITHOUT ADVERTISING.

ADVERTISING CONCENTRATES TOO MUCH POWER IN THE HANDS OF BIG ADVERTISERS , SINCE THEY CAN AFFORD TO STIFLE COMPETITION FROM SMALLER ADVERTISERS.

~~ADVERTISING RELIES ON MISLEADING CLAIMS AND SOMETIMES OUT RIGHT DECEPTION TO SELL PRODUCTS.~~

ADVERTISING PERSUADES PEOPLE TO BUY PRODUCTS THAT THEY REALLY NOT NEED.

## Advertising is a waste of resources in developing countries

It is often considered that advertising is a waste of resources in developing countries. However, it is a Waste of resources if and only if the strategy is not according to the local market and public orientations. It is obvious that advertising strategies have to be different for different areas, community and customer type. And only a comprehensive market strategy can bring favourable results.

## Conclusion Short term advertising strategies

yield no results. It is a process of interacting with your prospective clients regularly and it requires a lot of effort on the side of the seller or the stakeholders to interact with their prospective clients regularly . Therefore a proper strategy should be devised before spending a dime on advertising.



Rashika

# How to promote tourism industry

At a time when travel restrictions are implemented, cities and towns are frantically searching for ways to increase tourism. The internet is filled with travel guides and firsthand accounts of visitors detailing their experiences. It's more difficult to come across tips from a local—someone who knows the ins and outs of the area. Unfortunately, we don't all have the luxury of knowing someone within our destination's limits.

Tourism is vital for the success of many economies around the world.

There are several benefits of tourism in host destinations. Tourism boosts the revenue of the economy, creates thousands of jobs, develops the infrastructures of a country, and plants a sense of cultural exchange between foreigners and citizens.



**Highlight the history and culture** :Every destination has its own unique story. Aside from the well-known attractions, consider sharing some of your community's lesser-known treasures.

**Share your tasty tips** :There's no feeling better than a full stomach after a day of exploring. Food largely defines a community's culture.

**Offer visitors a breath of fresh air** :We all crave a breath of fresh air. Provide visitors with the best spots to catch their breath and revel in the wonder of your community's natural beauty.

**Suggest local stores and businesses** :The word *souvenir* is French for "to remember." Tokens of remembrance can be as simple as a keychain or as complex as a scarf woven by natives.

**Include your personal testimony** :They say that home is where the heart is. Share the little things that you love about your city or town. This may include how you love the transition between one season to another, or your favorite road to drive down in the summer.

**Consider what makes your town or city unique** :One way to do this is to make a list of all the activities and attractions currently available in the town.

**Create a marketing plan** :A good way to do this is to determine target marketing segments. Define market areas that will draw the most visitors, like a well known hiking trail, an important historical site, or a museum.



Aryan Arora

# CUSTOMER PERCEPTION TOWARDS DIGITAL MARKETING

## Introduction

In a traditional sense, Marketing is a place where buyers and sellers meet each other to purchase and sell goods. This concept of marketing became vague in the recent trends with the advancement of technology in the field of marketing. It has suffered Consumer Perception from a lot of limitations such as difficulty to reach large customers, huge processes, expensive, lack of proper information etc. This led to the emergence of a new platform in the marketing field i.e Digital Marketing. Digital marketing being one of the most preferred and trending platforms is leading the world today. It refers to the process of using the various digital channels such as the internet, mobile devices, social media, display ads, search engines etc, to reach customers..



## CONSUMER PERCEPTION MARKETING

In general marketing terms, customer perception refers to customers' awareness, their impressions, and their opinions about a business and its brand, along with its products and services.

## DIGITAL MARKETING INFLUENCES CUSTOMER

Digital marketing, also called online marketing, is the promotion of brands to connect with potential customers using the internet and other forms of digital communication. This includes not only email, social media, and web-based advertising, but also text and multimedia messages as a marketing channel.

## EXAMPLES OF DIGITAL MARKETING

Digital marketing is the marketing and advertising of a business, person, product, or service using online channels, electronic devices, and digital technologies. A few examples of digital marketing include social media, email, pay-per-click (PPC), search engine optimization (SEO).

Digital Marketing can be used as an

important tool to promote the brand of the company and to fulfill the needs and expectations of the buyers. Medicines, one of the fundamental necessities of human life, can be delivered to the doorstep of the customers with the help of digital marketing.



Saransh



## What is Meant by Demonetization?

Demonetization is a method adopted by the country's government to battle inflation and balance the value of the country's currency by removing legal tenders. The removal of legal tenders in a country's currency is a severe interference into the economy since it directly influences the medium of transaction used in any economic transactions whatsoever.



## Benefits of Demonetization in India

- The best benefit of demonetization is the minimization of fraudulent acts in the country. During the process, people with black cash would fear being prosecuted for these crimes while hoarding cash for exchange with banks since individuals would be unable to exchange black money with banks
- With the demonetization, the banking system will improve considerably. If the economy moves towards a cashless direction, it paves the way for better access to credits in the economic system in the long run.
- The sudden severe movement can considerably reduce tax avoidance if executed successfully. Tax avoidance can give a terrific boost to the Indian economy.
- Higher tax collection gives scope to decreasing the rate of interest on bank loans; hence, reducing tax avoidance can bring clean money into the currency stream and increase the disposable income of the country's economy.

## Disadvantages of Demonetization in India

- The economic growth in a country can face a period of total gridlock due to business disturbances or any such problems, at least in the short-term scenario after the execution of the Demonetization process
- Demonetization can cause major inconvenience to the people of a country. If, at any point, the government chooses to remove specific categories of banknotes from currency circulation but keep the others, it can be confusing for others
- Government has to re modify ATMs to make the newly adopted currencies available to the people. It will result in extra costs for banks and also trouble bank customers



## CONCLUSION

Demonetization is not new to the world However, the currency that was demonetized may vary, but largely the objective is inflation, combating black money, curbing illegal activities, getting fake currency out of the economy, unaccounted money under the scrutiny if tax agencies. THE demonetization of high currency notes by government of India is a very crucial step for Indian economy. There is a mix response of people of India on this. Amidst many protests against this move, people have shown support and the country is getting back to it's normal economic activities. So far, it can be said that this is a historical step and should be supported by all.



Hardik Bihana

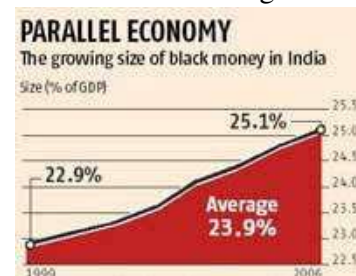
# Parallel economy in India

Parallel economy is the functioning of an unsanctioned sector in the economy whose objectives run in opposite to the objectives of official, sanctioned or legitimate sector. The parallel economy has political, commercial, legal, industrial, social and ethical aspects. .



## Causes of parallel economy

- 1.) High tax rates implemented by the government. H Complicated tax paying procedures and policies.
- 2.) People believe that their money is not going to be properly utilized by government as their trust on government is less
- 3.) High inflation which puts tax payers under high tax paying brackets.
- 4.) People do not get enough return on their paid taxes.
- 5.) Involvement of government agencies and officials in corrupt practices
- 6.) Insufficient laws and their implementation to counter



## GOVERNMENT INITIATIVES

- Demonetization: In 1946, demonetization was resorted to but the Direct Taxes Enquiry Committee in its interim report observed, “Demonetization was not successful then, because only a very small proportion of total notes in circulation were demonetized in 1946 and its worth was Rs.1,235.93 crores.” . It resulted in total disclosures amounting to Rs. 71 crores and tax collection of Rs. 11 crores only.
- Measures to Check Tax Evasion: Tax evasion is one of the basic causes to generate the black income. Therefore, various measures were undertaken to plug the loopholes in tax evasion. Most of these measures were based on the recommendations of various committees and commissions viz Taxation Enquiry Commission (1953), Administrative Reforms Commission (1969), Direct Tax Enquiry Committee (1971) etc. Economic Liberalization: Introduction of economic liberalization has detached the regime of controls and regulations and thereby the extent of black economy would be reduced regularly (Lekhi, 2003, 19).

Voluntary Disclosure Scheme: Finance Minister Mr. P.

Chidambaram while presenting 1997-98 budgets announced

Voluntary Disclosure Scheme (VDS). 132 Economic Journal of Development Issues Vol. 11 & 12 No. 1-2

(2010) Combined Issue The Parallel Economy. Voluntary Disclosure Scheme which was extensively

advertised yielded tax revenue of Rs.10, 500 crores.





# SEZ in India

## INTRODUCTION:

The Special Economic Zone (SEZ) policy in India first came into inception on April 1, 2000. The prime objective was to enhance foreign investment and provide an internationally competitive and hassle free environment for exports. The idea was to promote exports from the country and realising the need that level playing field must be made available to the domestic enterprises and manufacturers to be competitive globally.

A legislation has been passed permitting SEZs to offer tax breaks to foreign investors. Over half a decade has passed since its inception, but the SEZ Bill has certain drawbacks due to the omission of key provisions that would have relaxed rigid labour rules. This has lessened India's chance of emulating the success of the Chinese SEZ model, through foreign direct investment (FDI) in export-oriented manufacturing.

## Salient features of SEZ

1.) A designated duty free enclave to be treated as a territory outside the customs territory of India for the purpose of authorised operations in the

SEZ

2.) No licence required for import; Manufacturing or service activities allowed

3.) The Unit shall achieve Positive Net Foreign Exchange to be calculated

cumulatively for a period of five years from the commencement of production:

4.) Domestic sales subject to full customs duty and import policy in force;

SEZ units will have freedom for subcontracting

5.) No routine examination by customs authorities of export/import cargo:

6.) SEZ Developers/Co-Developers and Units enjoy tax benefits as prescribed in the SEZA Act, 2005

## KEY TAKEAWAYS

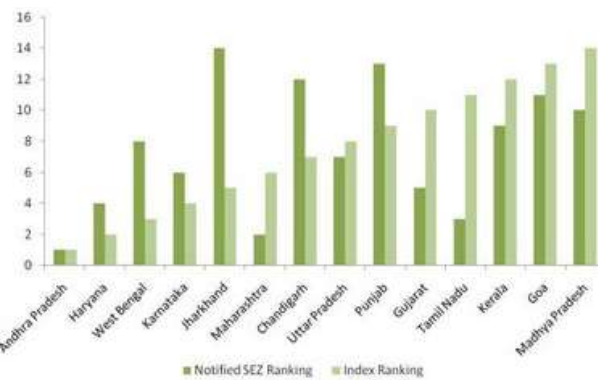
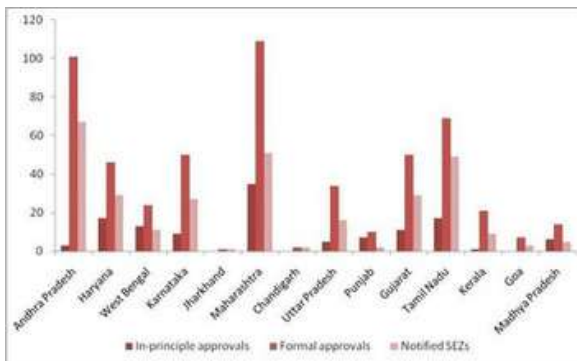
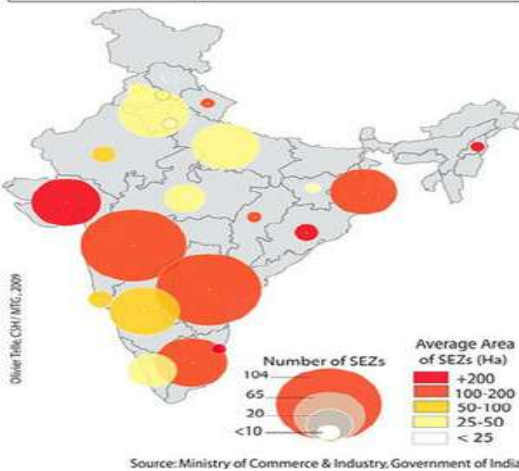
### KEY TAKEAWAYS

A special economic zone (SEZ) is an area in a country that is subject to different economic regulations than other regions within the same country.

The economic regulations of special economic zones (SEZs) tend to be conducive to—and attract—foreign direct investment (FDI).

Special economic zones (SEZs) are typically created in order to facilitate rapid economic growth by leveraging tax incentives to attract foreign investment and spark technological advancement.

Number of Formal Approvals of SEZs and their Average Size per State in 2008



While many countries have set up special economic zones (SEZs), China has been the most successful in using SEZs to attract foreign capital.



Krish Mittal

# THE IMPACT OF 5G ON GLOBAL ECONOMY

The key functional drivers of 5g will unlock a broad range of opportunities, including the optimization of service delivery, decision-making and end-user experiences. This will result in \$13.2 trillion in global economic value by 2035, generating 22.3 million jobs in the 5G global value chain alone.



5G impacts almost all industries and improved productivity due to faster internet speeds and new innovations. The improved productivity will improve the global economy. 5G has the potential to create new industries, which can create plenty of employment opportunities

## Impact on India



5G services are also expected to play a major role to achieve the economic goal of making India a \$5 trillion economy by 2024-25. According to experts, 5G will have a cumulative economic impact of \$1 trillion by 2035 and can deliver an additional GDP of \$150 billion for the country, between 2025-40

## IIOT

5G's impact on the industrial internet of things (IIOT), is expected to result from a combination of its high data rates, reduced latency, energy savings, cost reductions and higher system capacity. Its ability to capture vast amounts of data from remote sensors and other connected devices and then to transfer that information into data centers where artificial intelligence and machine learning can be applied, will likely supercharge business. Jet turbines, wind turbines locomotives and railways, quarrying tools and heavy machinery, all reside in the IIOT space.

## Conclusion

5G wireless will give businesses and individuals greater access into the digital economy, it also allows more users to connect to one tower, avoiding network congestion during conventions and mass gatherings. 5G will also bring a solution for smart water management and smart agriculture systems in developing countries. Such as sensors with wireless connectivity for crop fields can help optimize growing and minimize use of water and fertilizers through more targeted application. Industrial automation and the control of robots and smart factory solutions.



Anshul

# NATIONAL EDUCATION POLICY 2020

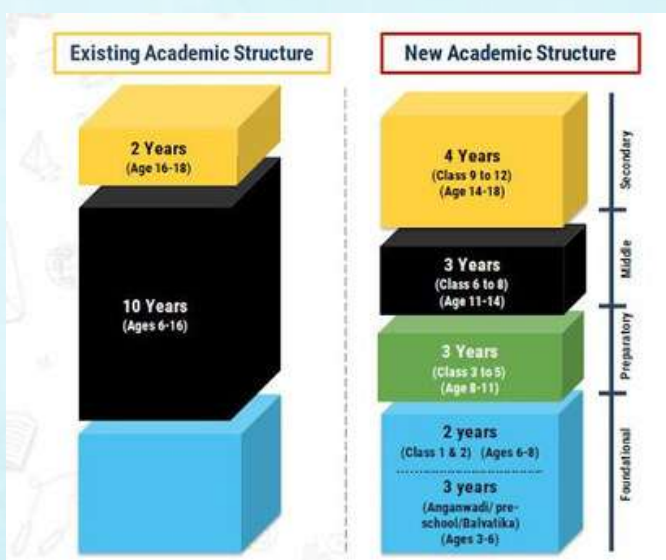
The **National Education Policy 2020** was approved by the Union Cabinet of India on 29 July 2020. The policy is a comprehensive framework for elementary education to higher education as well as vocational training in both rural and urban India.

## 4 pillars of NEP 2020

- Access
- Equity
- Quality
- Affordability

## Impact of higher education

The policy aims that the higher education will consolidate into a smaller number of institutions across the 3 types of HEIs and HEIs clusters for increasing the gross enrolment (GER) with a target to increase up to 50% by 2035 and 6% GDP which will also help meet resource efficiency, multidisciplinary capacity, multiple entry and exit, maintaining academic bank of credits and quality higher education in terms of teaching, research and service.



## ....ABOUT COLLEGES....

- Multiple entries and exit options from any course.
- Range of holistic major and minor combo of subjects.



## ....ABOUT SCHOOL EDUCATION....

- Unlike the present uniform 10+2 structure of school education, pitch to reconfigure pedagogy in a “5+3+3+4” design.
- Emphasis on teaching students up to Class V in their mother tongue.

From the next academic year (2023-24) in Karnataka (first state to accept the NEP), 'National Education Policy-2020' will be implemented and 'pre-childhood care and education' for children above 3 years of age will be implemented in 20,000 anganwadis and schools in the state.



Samridhi Jain

# E-learning

## What is E-Learning?

A learning system based on formalised teaching but with the help of electronic resources is known as E-learning. While teaching can be based in or out of the classrooms, the use of computers and the Internet forms the major component of E-learning. E-learning can also be termed as a network enabled transfer of skills and knowledge, and the delivery of education is made to a large number of recipients at the same or different times. Earlier, it was not accepted wholeheartedly as it was assumed that this system lacked the human element required in learning.



## Benefits of E-learning

Effective at producing good outcomes.	Self paced
Everywhere Learning – not limited by place or time.	Supports individual learning styles and needs.
Cost Effective.	Time Efficient.
Easily adaptable, yet consistent.	Fairer – it extends learning to more people

## Disadvantages of e-learning

Relies on digital access and know how Is difficult to do well	
Often lacks meaningful feedback Is overabundant – too many	competing providers
Relies on the self discipline of the learner to be successful	Makes it hard to monitor for plagiarism or
cheating Can be socially isolating Is less suited for teaching	practical or soft skills



## Conclusion E-learning is not just a change of technology.

We as a species transmit knowledge, skills, and values to younger generations of workers and students.

This book makes a few predictions of how e-learning and the functions it serves will continue to develop.

Learners will have access to millions or billions of knowledge modules. Some will be Web pages with

simple text and graphics. Others may include multimedia simulations. In many fields, e-learning has

become the default way to conduct training or to provide education.



Samyak Anand

# PRIVATE UNIVERSITY IN INDIA .....

Private universities and private colleges are institutions of higher education, not operated, owned, or institutionally funded by governments. They may and often do receive from governments tax breaks, public student loans, and grants. Depending on their location, private universities may be subject to government regulation. Private universities may be contrasted with public universities and national universities. Many private universities are nonprofit organizations.

PROS		CONS	
•	<p>Though Indian government is maintaining schools, colleges and universities, government's primary responsibility is to provide primary education for all children under Right to Education (RTE) act. Hence Private universities will reduce the burden of government to provide higher education.</p>	•	<p>High tuition fees in Private universities is one of the biggest cons. This increase the inequality in access to quality education.</p>
•	<p>To sustain global competition, huge capital, resources and technology is needed. Government alone cannot afford to invest these things, hence private participation is necessary.</p>	•	<p>There is high staff shortage and lack of basic infrastructure in government universities. Instead of allowing private hands, govt should improve the condition of go universities.</p>



## Other types of universities regulated by the UGC include:

Central universities, or Union universities are established by Act of Parliament and are under the purview of the Department of Higher Education in the Union Human Resource Development Ministry.[9]

State universities are run by the state government of each of the states and territories of India, and are usually established by a local legislative assembly act.[10]

Deemed university, or "Deemed-to-be-University", is a status of autonomy granted by the Department of Higher Education on the advice of the UGC, under Section 3 of UGC Act, 1956.[11][12]

## CONCLUSION

Though private universities may increase inequality in accessing quality education, they are needed at present to enroll more students in higher education and to sustain global competition. However, improving the infrastructure and the quality of education in government universities is also must to eliminate the gap between the education that is available to rich and poor.



Pranjali

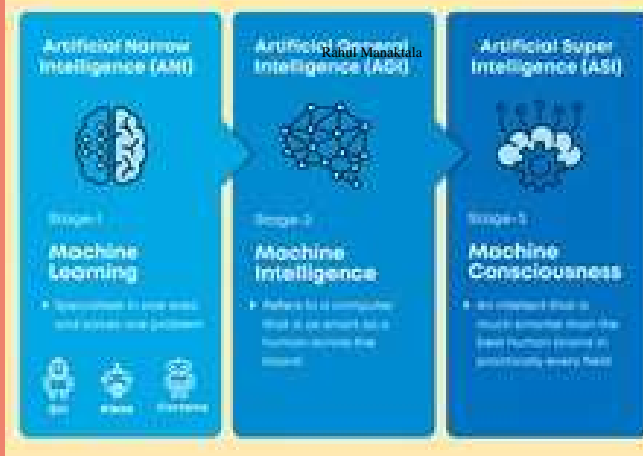
# THE FUTURE OF ARTIFICIAL INTELLIGENCE

## WHAT IS ARTIFICIAL INTELLIGENCE?

Artificial intelligence refers to the intelligence of machine. This is in contrast to the natural intelligence of humans and animals. Artificial intelligence is the simulation of human intelligence by machine. It is probably the fastest growing development in the world of technology and innovations.



## 3 Types of Artificial Intelligence



## WHAT LIES AHEAD?

There's virtually no major industry modern AI — more specifically, “narrow AI,” which performs objective functions using data-trained models and often falls into the categories of deep learning or machine learning — hasn't already affected. That's especially true in the past few years, as data collection and analysis has ramped up considerably thanks to robust IoT connectivity, the proliferation of connected devices and ever-speedier computer processing.

Some sectors are at the start of their AI journey, others are veteran travelers. Both have a long way to go. Regardless, the impact AI is

having on our present day lives is hard to ignore.

**Transportation:** Although it could take some time to perfect them,

autonomous cars will one day ferry us from place to place.

**Manufacturing:** AI powered robots work alongside humans to perform a limited range of tasks like assembly and stacking, and predictive analysis sensors keep equipment running smoothly.

**Healthcare:** In the comparatively AI-nascent field of healthcare, diseases are more quickly and accurately diagnosed, drug discovery is sped up and streamlined, virtual nursing assistants monitor patients and big data analysis helps to create a more personalized patient experience.

## How Can Artificial Intelligence be Risky?

Most of the research agree that super AI can not show human emotion like love, hate kindness. We should not expect AI to become internationally generous or spiteful. If we talk AI to be risky, there can be two scenarios:- •AI IS PROGRAMMED TO DO SOMETHING DESTRUCTIVE:-

Autonomous weapon are artificial intelligence system that are programmed to kill. In the hand of the wrong person, Future these weapons could easily cause If research into artificial general mass casualties . Moreover AI arms race intelligence produced sufficiently could inadvertently lead to an AI war intelligent software, it might be able to resulting in mass casualties. To avoid reprogram and improve itself. The being dissatisfied with the enemy, these improved

software would be even better weapons would be designed to be extremely at improving itself, leading to recursive difficult to “turn off”, so humans self- improvement.[197] Its intelligence could plausibly lose control of such a situation. would increase exponentially in an intelligence explosion and could dramatically surpass humans. Science fiction writer Vernor Vinge named this scenario the "singularity".[198] Because it is difficult or impossible to know the limits of intelligence



Rahul Manaktala

# AATMANIRBHAR BHARAT IN THE DEFENCE SECTOR



India is one of the largest arms importers in the world, accounting for 11% of the total arms sales globally. Enhancing the defence technology, achieving customisation and uniqueness is important for India to develop a surprise element over its nemesis The Make in India movement in the defence sector has been a key towards Aatmanirbharta in Defence .

In order to become a superpower in the world, India must achieve self-reliance in the production of defence equipment; Aatmanirbhar Bharat Abhiyan is expected to help India achieve self-reliance in defence manufacturing.

## THE FUTURE AHEAD

## THE JOURNEY SO FAR

- Defence Acquisition Procedure (DAP) 2020: DAP focuses on improving the 'ease of doing business' by rationalising compliances and procedures with the aim of encouraging foreign manufacturers to set up operations in India in the defence sector
- Import Embargo: In 2020, the Ministry of Defence notified a list of 101 items that were banned for import which included artillery guns, light combat helicopters, in order to boost domestic production
- India and Japan have agreed to enhance bilateral security and defence cooperation, including in the area of defence manufacturing in May 2022.
- To boost the Indian Government's 'self-reliant' India initiative in June 2021, Defence Minister, Mr. Rajnath Singh, approved the budgetary funds worth Rs. 498.8 crore (US\$ 66.83 million) to Innovations for Defence Excellence (iDEX), a Defence Innovation Organisation (DIO) for the next five years.
- The defence ministry estimates potential contract worth ~Rs. 4 lakh crore (US\$ 57.2 billion) for the domestic industry in the next 5-7 years (2025-2027)



India's defense industry, which has grown substantially in recent years, seems headed for even better days. Growth in domestic demand should continue to be robust, the government has a clear vision for an indigenous defense industry. Aatmanirbhar Bharat Abhiyan has created several opportunities for start-ups and private sector companies to showcase their domestic capabilities . Defence Minister Mr. Rajnath Singh has forecast the Indian defence manufacturing industry would grow from US\$ 850 billion currently to US\$ 1 trillion in 2022 and US\$ 5 trillion by 2047. This provides a huge opportunity and certainly paints a bright outlook for defence manufacturing year

## A CASE STUDY : KINFRA DEFENCE PARK



The project of KINFRA Defence Park, Pallakad (Kerala) was sanctioned on 28.3.2016 with project cost of Rs.131.35 crore and was inaugurated by Chief Minister of Kerala, Pinarayi Vijayan on 2 November 2020 . It is made to manufacture the ancillary spare parts and other equipment needed for the defence forces . The private sector is also given land at the defence park in order to boost the manufacturing of defence technologies The state government is determined to position the park as a centre of competence for world-class defence manufacturing, in keeping with the 'make-in-India' initiative of the Centre



Ekamjyot Kaur

# CAN INDIA BECOME A GLOBAL SEMICONDUCTOR HUB

## YES INDIA CAN BECOME A SEMICONDUCTOR HUB

Semiconductors are core components in manufacturing electronic devices. They are essential in many sectors such as automobile, healthcare, defence, etc. Smartphones, television, which we use on a daily basis. As the usage of electronic devices is increasing continuously, the global demand for semiconductors is also increasing. Several countries like the US and Japan are trying to leverage this opportunity. India is also aiming to grab a share in the annual \$500 billion semiconductor business by announcing the PLI package and also by approx. 2,30,000 crore to make India a global hub for electronic manufacturing, due to the disruption of supply chains during the pandemic, it also reduced production. To cover safety concerns, now there is a global semiconductor shortage, so India has a lot of scope to utilize the opportunity and become a global semiconductor hub. Several countries like TATA VEDANTA are invested in semiconductor manufacturing in India, and now there are proposals from five companies.

## CHALLENGES FOR INDIA

- **High Investments Required:** Semiconductors and display manufacturing is a very complex and technology-intensive sector involving huge capital investments, high risk, long gestation and payback periods, and rapid changes in technology, which require significant and sustained investments.
- **Minimal Fiscal Support from Government:** The level of fiscal support currently envisioned is minuscule when one considers the scale of investments typically required to set up manufacturing capacities in the various sub-sectors of the semiconductor industry.
- **Lack of Fabrication Capacities:** India has a decent chip design talent but it never built up chip fab capacity. The ISRO and the DRDO have their respective fab foundries but they are primarily for their own requirements and are also not as sophisticated as the latest in the world. India has only one old fab which is located in Mohali, Punjab.
- **Resource Inefficient Sector:** Chip fabs are also very thirsty units requiring millions of litres of clean water, an extremely stable power supply, a lot of land and a highly skilled workforce.

## WHAT IS THE WAY FORWARD

- **Need to Become a Key Player:** India should aim to become a key player in a trusted, plurilateral semiconductor ecosystem that keeps key adversaries out. Favourable trade policies are critical for building a plurilateral semiconductor ecosystem.
- **Sufficient Fiscal Support for All the Elements:** Considering India's considerable talent and experience, it may be best if the new mission focuses fiscal support, at least for now, on other parts of the chip making chain including design centres, testing facilities, packaging, etc.
- **Maximizing Self-Reliance:** Future chip production shouldn't be a one-trick pony and must develop an ecosystem from design to fabrication, to packing and testing. India must also improve research and development in this sector where it is currently lacking.
- **High Investments Required:** Semiconductors and display manufacturing is a very complex and technology-intensive sector involving huge capital investments, high risk, long gestation and payback periods, and rapid changes in technology, which require significant and sustained investments.
- **The design itself is the component that creates the value and if India is able to harness this capability, no one in the world can beat the country.**



Gurman Singh



# Linking Aadhar Card With Voter ID

In 2021, the Election Laws (Amendment) Act was passed by the Parliament. It sought to link the Aadhaar number with the voter ID card to address issues like voter duplication on electoral rolls. This legislation enables electoral registration officers to ask a voter for his/ her Aadhaar number to establish identity at the time of application for inclusion in the electoral roll or for authentication of an electoral roll. The government and the Election Commission of India have said that this linking process is to be voluntary.

## WHY LINK AADHAAR & VOTER ID?

Each polling booth's electoral rolls, often carrying name and detail errors, form the basis for elections to the Parliament and State Legislatures. If the rolls are linked with Aadhaar number, accuracy would improve and de-duplication would be facilitated. This was seen in case of PAN numbers, as noted by the Supreme Court. The linking process would benefit the first-time voters by simplifying the process of adding names into the rolls. Aadhaar verification is already in use for many other government services like e-Shram UAN numbers and passports. When voters move to new addresses, they have to apply to the electoral registration officers for including/ deleting their names from rolls. This process is particularly difficult for the poor migrants and many often choose to not add their names to the rolls in new place. If Aadhaars are linked to EPICs, this could be addressed.



## CONS OF LINKING AADHAAR CARD WITH VOTER ID:

### PROS OF LINKING AADHAAR CARD WITH VOTER ID:

This can be used to eliminate fake voter cards. Some people have voter cards in 2 or more areas. These duplicate voter cards can be eliminated by linking Aadhaar cards with Voter IDs. This linking can clear the path to internet voting or e-voting.

linking aadhaar

There are fake and duplicate Aadhaar cards too. So, linking Aadhaar cards with voter IDs may complicate the issue. If legitimate voters do not have an Aadhaar or if they could not link it due to any reason, they will be removed from the list. For example, some homeless people do not have Aadhaar cards yet. In the 2018 Telangana Assembly elections,

## Conclusion

Linking Aadhaar cards with voter IDs can help in removing fake and duplicate voter cards. But more research and analysis should be done by the parliamentary committee to check whether there are other reliable alternatives to this to prevent invasion of privacy.



Jai Sahajwani

# CASTE CENSUS

Population census is conducted once every 10 years. The last census was started in 2010 and concluded in 2011. The latest census was supposed to begin in 2020 and conclude in 2021 but it was delayed due to COVIO-19. The last caste census was conducted during British rule in the population census of 1931. Later, in 1941, the caste census was abolished. In population census, counting scheduled castes and scheduled tribes is included in the year 1961 because we need data about this for the seats reserved for SCs & STs in panchayats, municipalities and parliament. But OBCs are not included in the census. Before almost every census, demand to conduct caste census crops up.



## CONS

Caste divides people. So, a caste census may increase caste feelings in some people and that may lead to clashes, especially in villages where maintaining anonymity is difficult. Caste census is a cumbersome process. Some castes have different names in different places, and some castes are pronounced differently.



## PROS

- The present reservations and policies are based on old data. With the caste census, we can fetch fresh data on the socio-economic status of castes.
- We can know how many of the particular castes have jobs, are public servants and are able to grab the job opportunities etc. By knowing, who really needs the support of the government, policies can be drafted to help them in uplifting their economic status.
- There are protests from many castes for reservations. Caste census will help in analyzing the genuineness of the demands.

	ALL Households	SC Households	ST Households	Women Headed	HH with Disabled Person
		18.45 %	10.98 %	12.88 %	6.08 %
Deprivation	One or more Deprivation criteria 48.56 %	One or more Deprivation criteria 13.28 %	One or more Deprivation criteria 8.18 %	One or more Deprivation criteria 7.24 %	One or more Deprivation criteria 3.16 %

## CONCLUSION

Caste census will help the government in understanding the socio-economic status of castes, and thereby the government can make better policies to bridge caste inequalities and to improve the economic status of marginalized people.



Mehak

# Population Control Bill

## WHAT IS POPULATION CONTROL BILL

This bill recommends incentives in government jobs, subsidies and extra benefits under the public distribution system for those with two or fewer children. Other people will be denied these benefits. Moreover, they will not have a chance to become elected representatives.



## Cons

- Lack of awareness and lack of availability of contraceptives result in more children. So, punishing the people with no awareness will be the mistake of the government.
- Most of the people with more than three children are poor people. So, denying subsidies and benefits of government schemes will push them into more poverty and may result in hunger deaths.

According to the United Nations' 'World Population Prospects 2019' study, India's population would overtake China's in less than a decade. The term "son meta preference" was used in the 2018 Economic Survey to describe a desire for a male kid, resulting in 21 million "unwanted females." People have more than four children in order to have a male child, which is detrimental to the woman's health as well as the family's financial well-being

## Pros

- Incentivizing small families can motivate people to have fewer children and thus can control the population. According to United Nations projections, India may surpass China's population by 2027. So, this law can help in buying time.
- This bill applies to everyone including policymakers. So, everyone will follow the rule instead of just common people

## CONCLUSION

**The population control bill will have more negative consequences than positive ones if it is implemented. So, it's better to work on improving literacy levels, healthcare services and the availability of contraceptives instead of making this bill into law**



Raghav Mukhija



# Farm laws 2020

The Farm Bill was passed with a plan to reform the agriculture sector and bring better benefits to the farmers in terms of getting them good deals for their produce. On 19th November 2021, Prime Minister Narendra Modi has announced that the government couldn't convince the farmers about the benefits of the farm bills.

Mistrust has been formed among farmers against the government due to the fact that the bill was passed without debates. Hence, implementation of the Act will be a challenge to the government. Many political parties and farmers of Indian are extensively opposing the farm bill.

## PROS

- One nation one market can end the monopoly of 'agricultural Produce Market Committees.
- It will attract private investments in the agricultural industry.
- Contract farming is helping for farmers because they will get price assurance beforehand.

## CONS

- The process of passing the bills is not democratic.
- There is no guarantee the farmers income will be increased by these bill.
- The market will goin hands of big business.

## DEMAND OF FARMERS

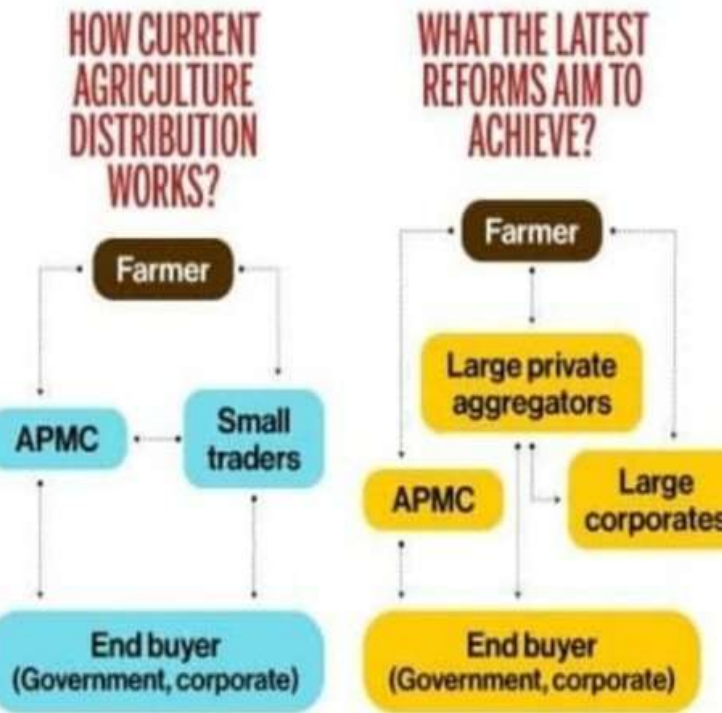
A roll back of all three ordinances.

The mandi system to remain in place.

Their loans be cleared.

## CHANGING LANDSCAPE

The new bills aim to strengthen the link between farmers and market forces



## CONCLUSION

The ways the bills are passed created mistrust in farmers on government sidelining the positive sides of the bills such as the opportunity to modernize the Indian agricultural sector. Moreover, the main thing to do to ensure the betterment of farmer is to strengthen the government market space.



Riddhi Gupta

# Agneepath(Agnipath) Scheme 2022

Agneepath/ Agnipath Scheme is a recruitment process launched by the central government wherein selected candidates will be enrolled as Agniveers for four years period in Indian Armed Forces. The Armed Forces will be recruiting 46,000 Agniveers this year through Agnipath/Agneepath scheme. On completion of the four-year period, Agniveers will go to the society as a disciplined, dynamic, motivated, and skilled workforce for employment in other sectors to pursue their career in the job of their choice. Agneepath Scheme is a step that is initiated for the recruitment of 46,000+ Agniveers to the Indian Army, Indian Navy and India Air Force. The entry through Agneepath Scheme 2022 would be done for a period of 4 years initially. During these 4 years, the recruits would be trained by the armed forces in the skills required. The Agnipath recruitment scheme is a transformative initiative that will provide a youthful profile to the armed forces. Navy Chief Admiral R Hari Kumar said women will also be inducted into the armed forces under the new scheme. Officials, however, added that the recruitment of women under the scheme will depend on the needs of the respective services

## Agneepath Scheme Pros & Cons:-



### Cons

No pilot scheme to evaluate the plan.  
It will weaken military culture, professionalism, and combat spirit.  
7-8 years are needed to prepare a soldier for combat.  
Agniveers will be cautious and most of them will be seeking for a second job.  
May result in the militarization of society and the annual unemployment of 35,000 adolescents with war experience.

### Pros

- A fundamental change in the military's recruitment practices.
- A special chance for young people to help the nation and contribute to nation-building. Young and active persona for the armed forces.
- Excellent financial deal for the Agniveers. Agniveers have the chance to receive training from the greatest universities and improve their abilities and credentials. Agniveers will receive a tempting monthly package that is specially tailored for them, as well as Risk and Hardship allowances as necessary for the three services.
- They will also get a Rs 48 lakh life insurance cover for the four years.
- In case of death, the payout will be over Rs 1 crore, including pay for the unserved tenure.

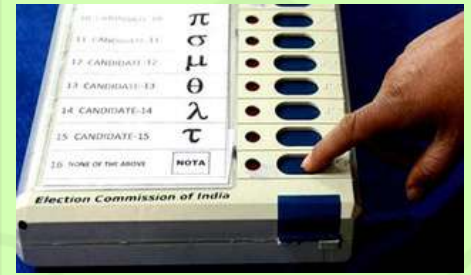


Rudransh Rana

# Does Nota Option in Election Really Make Sense

## :NOTA:

NOTA, or "None of the Above", is the option which enables the voter to officially register a vote of rejection for all candidates who are contesting. If a voter chooses to press NOTA it indicates that the voter has not chosen to



## Advantages:-

- It gives privilege to all the citizens of India to choose not to vote for any candidate. It gives the right to freedom.
- It could be possible that the most eligible and honest candidates would get elected.
- More people will come to vote. This increases the polling percentage as people who do not want to give vote to anybody can also go to polling booths and give vote is also an advantage of NOTA.

## Disadvantages

- If any person selects to vote as NOTA, their selection for NOTA will not remain a secret. As during giving vote to any political party, it remains a secret even from the polling officer. But in this case one has to inform the polling officer and then they can go for the NOTA option..
- If more than half of the population goes for NOTA then the elected winning candidate is not a choice of all the people of the country. As the rules say that even if the number of NOTA is very high, even then the candidate who achieved the maximum number of goals will win. There is no rule in such cases which is also a disadvantage of NOTA.

vote for any of the party.

Believe it or not, over 37 per cent of the voters in the city were not aware of NOTA during the parliamentary elections held in 2019, while 42.6 per cent of people didn't have any knowledge about VVPAT. A majority of the people called for making voting compulsory

## :Conclusion:

I strongly believe that NOTA is an appropriate step taken by the government. It may have advantages and disadvantages too. A biased free option is never harm in election. So in my view nota is definitely boon as it promotes Biased free election And excludes undue Influence which any party has in the citizen.



Vaishnavi Sahni

# FLIPKART- WALMART DEAL – MPACT ON INDIA



## FLIPKART

The Flipkart-Walmart deal will benefit Flipkart to give leverage to Walmart single-channel knowledge and expertise supply chains in the market. In the retail market, Walmart has been able to establish a positive reputation but not in the e-commerce market and by signing this deal it will strengthen its market reputation in the e-commerce sector too. Both Walmart & Flipkart will be having different operating structures and separate brands in the market



## WALMART

Walmart is an American multinational retail corporation which also has its retail branches in India. Walmart has established various hypermarkets, grocery stores, and discount shops all over the country. Walmart is the largest e-commerce market which has acquired 77% stake by investing \$16 billion in Flipkart.

“Walmart India”- Wal-Mart India Private Limited is an entirely owned subsidiary of Walmart Inc., which is the world’s leading retailer, well-known for its expertise and efficiency in supply chain management, logistics, and sourcing.

## Positive impact of acquisition on Indian Economy

- Employment: Walmart is popular for its practice of innovation and service. It is being expected with revamping of new business models, because of that, the Indian e-commerce market will witness extensive growth with improved productivity. The employment opportunities will increase with the rise in productivity for both skilled and unskilled labour that will result in economic growth and capitalism

## Negative impact of acquisition on Indian Economy

- The ruining of small players: Small Players (Mom and Pop stores) will be ruined by this as due to such high competitions, the market spaces shrink and ultimately forcing the small firms to exit from the market. To survive, the firms try to excessively cut the price rate at the cost of profitability and viability which drives to inefficiency

Competition Committee of India (CCI) approved the proposed acquisition of the Bengaluru based Flipkart Private Limited by Walmart International Holdings Inc. 77% controlling stake in Flipkart was acquired by Walmart for \$16 billion in 2018 and making it as the biggest e-commerce deal in the world. The residues will remain with its earlier investors which includes Flipkart’s co-founder Binny Bansal, Tiger Global Management LLC, Microsoft Corporation and China’s Tencent Holdings Ltd.

## Conclusion

Flipkart and Walmart, both will be profited by this deal. The level of investment will be increased as it will give a surge to further investment by foreign firms in the Indian market. This deal will boost the level of competition in the e-commerce sector. Walmart, as being one of the biggest retail markets, penetrating into the world of e-commerce will unlock new doors for the labour class by providing them employment. The deal will allow the offline market players to alter their business model and to modify the tools and techniques in order to yield better profits in the e-commerce market. The success of Flipkart under Walmart would confide on how it is able to effectively execute a world-class supply chain in India, amidst all the challenges in the Indian context.



Yuvraj

# MAKE IN INDIA VS MAKE FOR INDIA

## MAKE IN INDIA

“Make in India” pushes the standpoint of an export-oriented growth. Leveraging India’s inexpensive labour and other resources to keep costs low, will boost exports to improve the domestic production base. Make in India is a major national programme of the government of India designed to facilitate investment, foster innovation, enhance skill development, protect intellectual property and build best-in-class manufacturing infrastructure in the country.



## ADVANTAGES OF MAKE IN INDIA

The successful implementation of this plan will definitely fulfil the following major objectives:

To ensure solid growth and valuable employment creation in the country.

With the help of top investors, country will become completely self-dependent in the manufacturing sector.

It will provide the benefits to both parties, i.e. the investors and our country.

Make in India will also help the companies for creating their brand values in the global market.

It will definitely help for the growth of Indian GDP as well as to increase the value of Indian currency.

## DISADVANTAGES OF MAKE IN INDIA

As every thing has two effects i.e. positive or bad. Same in this, there are few disadvantages which are as below:

- Negligence of Agriculture
- The loss for Small Entrepreneurs.
- Bad Relations with China
- Disruption of Land
- Depletion of Natural Resources



## Is Make in India working?

But judged from the yardstick of what it set out to achieve, ‘Make in India’ is at best still a work in progress. The key stated outcomes were to increase the share of the manufacturing sector to 25 per cent of GDP and to create a 100 million additional jobs in the manufacturing sector by 2022.

## MAKE FOR INDIA :-

“Make for India” involves production for consumption in India itself. The concept of “Make for India” could be a game changer. It gives our growth Independence from international economic dependence and helps manage India’s specific needs concerning poverty levels in the country. Make For India’ would be the shot in the arm the manufacturing sector needs. It would be the groundswell by which “Make in India’ would succeed.



Who said ‘make in india’

=PRIME MINISTER

NARENDRA MODI



## CONCLUSION:

Thus the country's economy will achieve a new height after the success of this campaign. To make India free of unemployment by bringing development and growth this policy is an urgent need. We can downsize poverty in India by solving the



Simran



# Should India have a One Child Policy?

## ABOUT ONE CHILD POLICY.

**one-child policy**, official program initiated in the late 1970s and early '80s by the central government of China, the purpose of which was to limit the great majority of family units in the country to one child each. The rationale for implementing the policy was to reduce the growth rate of China's enormous population. It was announced in late 2015 that the program was to end in early 2016.



Why should India have a one child policy ? And why do I agree with policy?

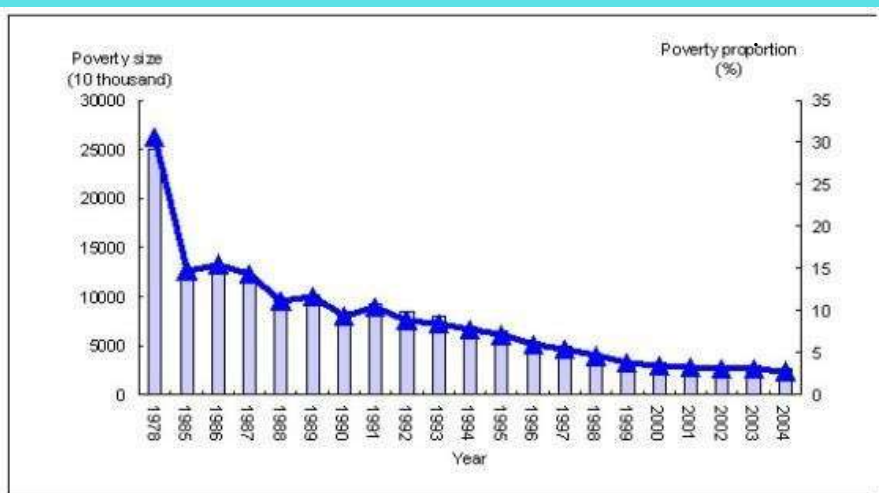
Yes, India should follow one-child policy because as we know the population of India increasing day by day. As a result unemployment increase and the places to survive is decrease. Therefore forest has been cutting. There is also difficulties of educating them. But uneducated people think more the hand more will be work. They cannot think about how they will survive. So the govt should educate them about the demerits of having more children. There should be strict law against more than one children.

The pros of one child policy:- Reduce the fertility rate.

One-child policy can help reduce the continuous growth rate in India. In China, the onechild policy has been successfully implemented and it has helped lower population growth. According to United Nations, after the Chinese government introduced the one-child policy, the fertility rate dropped. It dropped from around 4.6 births per woman in 1979 to 1.5 births per woman in 2010. The mean Fertility Rate for India was 2.8. The rate seems very low, but the data was stretched by the low rate in South India.

## Improve overall better living standards

According to the National Bureau of Statistics in China, the poverty proportion in China has decreased from 35% in 1978 to 15% in 1985, and there is a continuous decrease in the poverty proportion (see Fig. 1). As too many births links toeconomic and cultural backwardness, population in Fig. 1 "Communiqué on 2004 Rural Poverty Monitoring of China." National Bureau of Statistics in china.



Anika luthra

# National Logistics Policy 2022

On September 17, 2022, India's Prime Minister, Narendra Modi, presented the country with its National Logistics Policy in an effort to improve the country's trade sector logistics. The National Logistics Policy was developed in order for the logistics industry in India to become a major contributor to the country's overall economic growth. In order to achieve this goal, companies, government organizations, and society as a whole will need to improve their ability to collaborate and work more closely together. According to a study, India's logistics expenditures account for 13% of the country's GDP.

- Name of the Policy National Logistics Policy
- Launched by Narendra Modi
- Launching Date 21 Sep 2022
- Objective Infrastructure to industrial estates



## BENEFITS

If it is able to effectively implement its National Logistics Policy, it will achieve its objective of being among the top 25 countries in the Logistics Performance Index ranking by the year 2030. Some other benefits of the policy are The Unified Logistics Interface Platform will be part of the NLP. It would streamline exporters' time and resources by combining transportation-related online services into a single platform. Logistic services will make it simple for businesses to voice their concerns and complaints to government organisations right away. Indian logistics is big but unstructured. The goal of the policy is to organise the mega-market and encourage the implementation of blockchain and AI in the nation.

## GOVERNMENT IMPLEMENTATION

FASTag, an electronic toll tax collecting system, and faceless customs inspection were among the previously planned and implemented projects and goals to enhance logistics. According to the government, the Centre intends to construct 200 airports, helipads, and water aerodromes over the course of the next four to five years, as well as almost treble the existing natural gas pipeline network, which stretches for 19,000 kilometers. There are 1500 different levels of national and state government data available on the PM Gatishakti website.



Ease of Logistics Services E-Logs is the brand-new online platform that was introduced in response to the National Logistics Strategy. This was done in order to facilitate easier logistics management. " Industry organisations would be able to directly take up any complaints with the government agencies that are generating challenges in their operations and performance if they had access to this platform.



Jatin Gupta

# A STUDY ON ISSUES AND CHALLENGES FOR START-UPS IN INDIA

## WHY STARTUPS IN INDIA?

Startups in india is all about creating prosperity in india. It will help boost entrepreneurship and economic development by ensuring that people who have potential to involve and start their business and encouraged with proper support and incentives on multiple levels..

### Significance of study:-

Startups have played and continue to play a significant roles in the growth and development of many economies all over the world. Startups is a flagship initiative of the gov. of india intendedto built a strong ecosystem for nurturing innovatations. Startups will drive sustainable economic growth and generate large scale employment and minimize unemployment

## ISSUES AND CHALLENGES FACED BY STARTUPS

### HIRING SUSTAINABLE CANDIDATE OF STARTUPS:-

It is one of the most important factors of all. A good team include people with similar intrests, determination to do work, and identical focus. Teamwork is a key factor in initiating a startups. It is one of the biggest challenges faced by all the startups in the digital age.

### INTENSE COMPITITION:-

Digital work is quite fierce. There is always a competition going on, only the best survives in the startups business. In order to thrive in this competitive, the startups needs to play their best cards at the right time and play aggressivly in order to survive in the business.

### EXCEED CUSTOMER EXPACTATIONS:-

The next most important challenge is gauging the market needs for the product, existing trade etc. Innovations plays an important roles. Also the entrepreneur should have thorough domain knowledge to counter competition

## CONCLUSION

The current economic scenario in india is on expansion Mode. The indian government is increasingly showing enthusiasm to increase GDP rate of growing gross root levels with introduction of policies and initiative of entrepreneurs like “ MAKE IN INDIA” startups like “MUDRA” etc. The startups arena has alot of challenges ranging from finance to human resource and from launch to substaining the growth with tenacity. Startups offering products and servicies ranging from food, retail and hygine to solar and IT applications for day to day problems. It is not out of place to mention that some of these startups would become unicorns and may become world renowned business by expanding into other developing and underdeveloping countries.



Prabhjot Kaur

## MEDICAL TOURISM IN INDIA



Medical tourism is a growing sector in India. In mid-2020, India's medical tourism sector was estimated to be worth US\$5-6 billion. In 2017, 495,056 patients visited India to seek medical care. According to a report from 2019 by the Federation of Indian Chambers of Commerce and Industry and Ernst & Young, most of the medical tourist arrivals in India were from Southeast Asia, Middle East, Africa, and SAARC region. India also receives significant number of medical tourists from Australia, Canada, China, Russia, the United Kingdom, and the United States. Gurgaon is the medical tourism hub followed by Chennai which is known as the healthcare capital of India.



### ADVANTAGES:-

Most estimates found that treatment costs in India start at around one-tenth of the price of comparable treatment in the United States or the United Kingdom. The most popular treatments sought in India by medical tourists are alternative medicine, bone marrow transplant, cardiac bypass, eye surgery, and hip replacement.

### Health Care Cost - India Vs USA

Surgery	US (USD)	India (USD)
Bypass Surgery	130,000	10,000
Heart Valve Replacement	160,000	9,000
Angioplasty	57,000	11,000
Hip Replacement	43,000	9,000
Hysterectomy	20,000	3,000
Knee Replacement	40,000	8,500
Spinal Fusion	62,000	5,500

### DISADVANTAGE:-

#### INSURANCE COVERAGE

Your insurance coverage varies on the type of medical treatment taken. So before seeking any treatment understand all the facts to avoid any unnecessary expenses during your stay abroad. And since medical travellers are unaware of legal issues, it may cause problems to them since in countries like US & UK legal procedures are very transparent.



Keshav Kaushik



## What are they?

The Shinkansen high-speed trains of Japan are colloquially called as bullet trains for their appearance and speed. It is a term generally used to describe a high-speed train of speeds above 320kms per hour. The bullet train offers riders an exceptionally unique and efficient travel experience. To enable high-speed operation, Shinkansen uses a range of advanced technology compared with conventional rail, achieving not only high speed but also a high standard of safety and comfort. Its success has influenced other railways in the world, demonstrating the importance and advantages of high-speed rail.

**Over the Shinkansen's 50-plus-year history, carrying over 10 billion passengers, there has been not a single passenger fatality or injury on board due to derailments or collisions.**



## What is India's plan?

India planned to focus on the speed of trains in the country due to its growing dependence on Railways as a transportation medium. Another reason for the same was the growing economy. Thereby, the Bullet Train Project in India was introduced in **2017**. Prime Minister **Narendra Modi** and his Japanese counterpart **Shinzo Abe** laid the foundation of the **Mumbai to Ahmedabad High-Speed Rail (MAHSR) Project**.

Through this project, the government aims at:

- Running High-speed trains (speed **>300 kmph**)
- Running Semi-speed trains (speed **>160 kmph to 200 kmph**)
- Introduction of fast & faster train sets
- Increasing the speed of existing trains



## What are the Pros of the project?

- Having an alternative mode of transport will decongest the roads.
- The speed of bullet trains will save the time and boost the businesses in large cities where time is money.
- The record of bullet trains in the field of safety has been impeccable.
- It will help in the infrastructure development thereby spurring the economic growth and creating huge employment opportunities.

## What are the Cons of the project?

- Considering the cost overruns due to delays and future fluctuations of inflation, it may further get increased.
- It is estimated that the fares may range in between **Rs. 4000 to Rs 5000** to make the running of trains economically viable.
- It might act as another obstacle delaying the project and also causing large-scale displacement of people.

## CONCLUSION

India aspires to become the third largest economy in the next 25 years. It has already proven its prowess in the field of space and now is the time for furthering its international stature by joining the exclusive club of nations having a high- speed rail network. Everything will have its array of pros and cons. It lies in ones' wisdom to weigh them equally and choose the path. The technological development comes at a cost but the safety of our citizens should not be a value added.



Anmol Talwar

# XI COMMERCE

2022-23



# OUR PRIDE ALUMNI

RAJAT BAGGA CA,CS

SHIKHA ANEJA CA

SMITA GUPTA CA

INDERPAL SINGH CA

NEHA SINGLA CA

RAHUL CA

JYOTI GOEL CA

PANKIL GOEL CA

BHAVYA BANSAL CA

HEENA SABHARWAL CA

MUSKAAN GOEL CA

KULDEEP SHARMA CA

NANCY VOHRA CA

SAKSHI CA

NITIKA GUPTA CA

GAGANDEEP SINGH CA

AASHNA DU

AAYUSHI DU

AMISHA MITTAL DU

NEERAJ GUPTA DU

MUSKAN GUPTA DU

SIDDHARTH DU

SHIVAM KAMBOJ DU

PRATHAM DU

KARAN DU

Gagandeep  
HOTEL MGT, AUSTRALIA

Pankaj  
HOTEL MGT, AUSTRALIA

Sudhanshu  
HOTEL MGT, AUSTRALIA

Ekansh  
HOTEL MGT, SWITZERLAND

Kajal Gupta  
SRCC, NEW DELHI

Aryan Bholra  
SRCC, NEW DELHI

Saloni Angras  
SRCC, NEW DELHI

Kabir Banga  
CHRIST UNI, DELHI BBA

Prajwal  
CHRIST UNI, BANGALORE BBA

Chirag Bansal  
CHRIST UNI, BANGALORE BBA

Aryan sethi  
WOXEN SCHOOL OF  
BUSINESS  
HYDERABAD, BBA

M

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# Glimpses Of our Glorious Achievements in the last 20 years

