



# BIZ TODAY

COMMERCE DEPARTMENT

Special Reference: Viksit Bharat@2047

*6<sup>th</sup> Edition 2023-2024*



**Zakir Husain Delhi College (Evening)**  
University of Delhi  
Jawahar Lal Nehru Marg, New Delhi-110002



**Department of Commerce**



**Editorial Board**



# BIZ TODAY

## COMMERCE DEPARTMENT

*(SPECIAL REFERENCE: VIKSIT BHARAT @2047)*

---

6<sup>TH</sup> EDITION 2023-2024

---

### PRINCIPAL

**Prof. Masroor Ahmad Beg**

### EDITORIAL BOARD

#### EDITOR

**Dr. Ankush Bhargava**

#### CO-EDITOR

**Dr. Urmila Bharti**

### FACULTY EDITORIAL BOARD

**Mr. Bharat Khurana**

**Ms. Garima**

**Ms. Sonam Kumari Gupta**

### STUDENT EDITORIAL BOARD

**Mr. Shubham Bisht | Ms. Jaza Ali**

**Mr. Ayush Gupta | Mr. Harsh Singh Chauhan**

# CONTENTS

<i>From the Desk of Principal</i> .....	<i>v</i>
<i>From the Desk of Editor</i> .....	<i>vi</i>
<i>From the Desk of Co-Editor</i> .....	<i>vii</i>
<i>From the Student Editor</i> .....	<i>viii</i>

## Teachers' Segment

<b>1. Banking System of India- A Detailed Study</b> .....	<b>3</b>
Dr. Iqbal Sayeed	
<b>2. Harvesting Sunlight: Unveiling The Solar Revolution in India and Beyond</b> .....	<b>6</b>
Aamir Khan	
<b>3. India's Foreign Trade Policy 2023</b> .....	<b>10</b>
Dr. Mohd Kashif	
<b>4. Assessing Gender Equality in India: An Examination of SDG 5</b> .....	<b>11</b>
Sonam Kumari Gupta	
<b>5. "Viksit Bharat@2047" in the Context of the Indian Stock Market</b> .....	<b>14</b>
Dr. Mohd Sajid	
<b>6. Measures for Steady Growth of India</b> .....	<b>16</b>
Dr. Iqbal Sayeed	
<b>7. Mathematics: Guiding India's Journey to Viksit Bharat @2047</b> .....	<b>18</b>
Dr. Mohammad Asif	

## Students' Segment

<b>8. Carats &amp; Compliance: Navigating the Evolving Landscape of India's Diamond Business</b> .....	<b>22</b>
Ayush Gupta	
<b>9. Business Outsourcing</b> .....	<b>26</b>
Vikas Kumar	
<b>10. Exploring the Significance of Commerce in Today's World</b> .....	<b>29</b>
Krishnam Sharma	
<b>11. Open Network for Digital Commerce (ONDC)</b> .....	<b>31</b>
Kshitij Bharti	
<b>12. The Adani Scam</b> .....	<b>33</b>
Lokesh Sharma	

<b>13. Adani Business Model.....</b>	<b>34</b>
Khushi Mittal	
<b>14. Unlocking the Secrets of Successful Investment .....</b>	<b>35</b>
Rohit Sharma	
<b>15. Sustainable Development.....</b>	<b>36</b>
Sheetal Baviskar	
<b>16. The Dollar: The World's Currency.....</b>	<b>38</b>
Manu Smriti	
<b>17. Disinvestment: The Need of the Hour .....</b>	<b>40</b>
Kartik Behl	
<b>18. IPL - A Billion Dollar League .....</b>	<b>42</b>
Amandeep Makkar	
<b>19. G20 - One Earth One Family One Future.....</b>	<b>44</b>
Anjali Sah	
<b>20. Growth of Infrastructure Sector in India.....</b>	<b>45</b>
Arvind Kumar Singh	
<b>21. E-Commerce in Business.....</b>	<b>47</b>
Atul Prasad Singh	
<b>22. World's First Organic State.....</b>	<b>48</b>
Ayush Parashar	
<b>23. Impact of Covid-19 on Indian Economy .....</b>	<b>50</b>
Chhaya Sagar	
<b>24. The Silicon Valley Crisis .....</b>	<b>52</b>
Sanskar Srivastava	
<b>25. The Impact of E-Commerce on Traditional Brick and Mortar Retail.....</b>	<b>53</b>
Rushil Kohli	
<b>26. Comparative Analysis of Icici Bank and Hdfc Bank Using Dupont Analysis.....</b>	<b>54</b>
Sayeed Nabeel Asghar Abdi	
<b>27. Digital Transformation.....</b>	<b>56</b>
Atufa Khan	
<b>28. Impact of Covid on Indian Economy.....</b>	<b>58</b>
Aviral Gangwar	
<b>29. Omnichannel Retailing: The Future of Shopping .....</b>	<b>60</b>
Intikhab Ahsan	
<b>30. Future of Edtech Companies in India in Post Covid-19 Era.....</b>	<b>62</b>
Shubham Bisht	
<b>31. A Billion-Dollar Leisure Industry .....</b>	<b>63</b>
Dhruv Gautam	
<b>32. Metaverse-The Unreal Reality .....</b>	<b>64</b>
Satyam Sengar	
<b>33. How Tata Saved Itself from Loss Loop of More Than 10 Years? .....</b>	<b>65</b>
Siddharatha Shrivastava	

34. The Impact of Artificial Intelligence on Marketing.....	67
Pushkar Soni	
35. A New Perspective of Investment .....	68
Chirag Nagar	
36. Exploring Brics: Bonds & Hurdles .....	70
Raghav Bajaj	
37. Environmental Degradation.....	72
Devanshi Batra	
38. Creator Economy.....	73
Utkarsh Patel	
39. Women Empowerment .....	75
Muskan Gupta	

## Reports

Sarmaya - The Commerce Society of Zakir Husain Delhi College (Evening).....	78
---	----

## Interviews with Startup Founders (As Seen on Shark Tank)

The Quirky Naari.....	82
Guardian Gears.....	84
Tea Fit.....	87



## FROM THE DESK OF PRINCIPAL

At Zakir Husain Delhi College (Evening), we strive to raise the bar of academic excellence and extra-curricular performances, year after year. Our sensibilities have been enhanced by our continuous and untiring efforts to highlight our institution on the educational map of the University and the city of Delhi. We feel that our students are indeed fortunate to be a part of this institution. It is always our endeavour to create a safe physical, social and educational environment for our students. We instil in them the values of struggle and the success obtained through hard work and dedication. It is my belief that our students will carry the values thus instilled into their lives beyond the college and bring good name to the institution.

At this critical juncture in the life of the nation, all our efforts become more urgent and important because we are now part of the great mission of seeing India become a developed country by 2047, as envisaged by the Honourable Prime Minister in his vision of Viksit Bharat @2047. I believe that our college and all members of the college fraternity will become full participants in this movement.

In order to realise the vision of Viksit Bharat@2047, we at ZHDCE are fully geared to make our contributions for the success of the mission. Towards this purpose, I have tried to encourage all staff and students to involve themselves in all their undertakings with renewed vigour and dedication. I am happy to inform that all members of the college fraternity have understood the importance of the mission and have incorporated it in their teaching-learning and extra-curricular activities, be it application-oriented learning to make our students ready for the industry or guiding them towards becoming conscientious citizens. This includes a positive attitude not just towards academics, but also towards fostering a culture of discipline. It helps our students grow into better human beings.

The content of the annual Commerce magazine, Biz Today, is a reflection of our efforts towards fulfilling this mission. While it provides a platform for students and staff to demonstrate their creative and critical acumen, it is also a forum for keeping a record of all our extracurricular activities. Thus, every issue of the magazine is a veritable archive of all our achievements across all domains in which we participate. I congratulate the Editorial team for their efforts in bringing out another edition of the magazine. The hard work of all our students and teaching and non-teaching staff is reflected in its publication.

I am positive that with ever-increasing and continuous teamwork, the institution will achieve even greater successes in the future.

With best wishes and blessings for the upcoming session.

**Prof. Masroor Ahmad Beg**  
*Professor-Principal*  
*Zakir Husain Delhi College (Evening), University of Delhi*



## FROM THE DESK OF EDITOR

Biz Today is an annual magazine about the ever-changing business perspectives of the world. It is published on a yearly basis and serves as the medium through which the creativity and hard work of students of this esteemed institution is appreciated. This year's 6th edition of Biz Today is "Biz today with special reference to "Viksit Bharat". Throughout the academic session of 2023-24, the students have been striving for excellence, putting their best efforts and making every event a success. Putting together a hundred pages of the students' and teachers' hard work was not an easy task and would not have been possible if it weren't for the amazing core team of biz today 2023-24

Working for the magazine has been an amazing experience, if anything, it has been an invaluable learning experience. I would like to express our deep appreciation to our Principal Prof. (Dr.) Masroor Ahmad Beg for giving us the privilege of this Honor. I would also like to extend my gratitude to our teacher-in-charge Dr. Iqbal Sayeed, Co - Editor Dr. Urmila Bharti and all members of editorial board. Just as the Bhagwan and Asura worked hard to bring the nectar out of the ocean, we have also worked hard to bring creativity out of this little world of ours. We have put a lot of effort into the creation of this issue, including articles, interviews, and many more. We hope that you will enjoy reading this year's edition.

This year's edition aims to present the concept of Viksit Bharat to you as a journey for businesses to bring in measures to change the orientation from a Eurocentric perspective to an Indian perspective of development. Various categorisations have been made based on the themes of women empowerment, entrepreneurship, environmental concerns, and governance reforms, among others, to provide a comprehensive overview of the Viksit Bharat diaspora. Cheers!

**Dr. Ankush Bhargava**  
*Assistant Professor, Commerce*  
*Editor*



# FROM THE DESK OF CO-EDITOR

*“Education is the most powerful weapon which you can use to change the world.”*

**- Nelson Mandela**

With great pleasure and a profound sense of responsibility, we, the editorial team of ‘Biz Today’, welcome you to the sixth edition of our Annual Commerce Magazine. It is a testament to the creativity, intellect, and spirit of our vibrant student and teacher body. In this edition, you will find a reflection of the diversity of talents and interests that define our community. From academic achievements to artistic endeavours, from social initiatives to personal anecdotes, each contribution adds a unique hue to the rich tapestry of our college life.

This magazine is not merely a compendium of articles and artwork; it is a testament to the vibrancy and vitality of our academic environment. It is an amalgamation of the yearlong work of talented souls along with the blend of unique tastes from each one who has contributed to this magazine. The whole editorial team has worked hard to bring up an exhilarating flashback of the events and achievements of our college during the academic session 2023–24.

‘Biz Today’ is more than just a magazine where the potential, talents, achievements, and vision of our college get reflected. It is a platform that plays a crucial role in shaping the academic environment, fostering intellectual growth, promoting cultural exchange, and nurturing a sense of community among members of the college community.

I extend my heartfelt thanks to all those visible and invisible hands responsible for making this magazine an exceptional one. I would like to extend my sincere gratitude to our respected principal, Prof. Masroor Ahmad Beg, teacher-in-charge, Dr. Iqbal Sayeed, editor, Dr. Ankush Bhargava, and all members of the editorial board for their constant support and guidance through the entire process of planning and publication of ‘Biz Today’.

May this magazine ignite your curiosity and stimulate your intellect. With this, from the entire team of ‘Biz Today’, I wish all the readers a happy reading.

**Dr. Urmila Bharti**

*Associate Professor, Commerce  
Co-Editor*



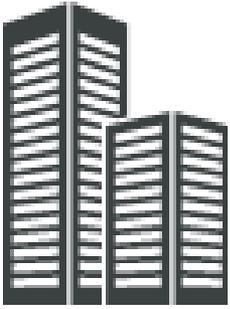
# FROM THE STUDENT EDITOR

As the Student Editor of the Commerce Society Magazine at Zakir Husain Delhi College (Evening), it's my pleasure to welcome you to our vibrant community of thinkers, doers, and innovators. This year's 6th edition of Biz Today is "Biz today with special reference to "Viksit Bharat".

I would like to express our deep appreciation to our Principal Prof. (Dr.) Masroor Ahmad Beg sir for giving us the privilege of this Honor. I would also like to extend my gratitude to our teacher-in-charge Dr. Iqbal Sayeed sir, Editor Dr. Ankush Bhargava sir, Co - Editor Dr. Urmila Bharti Ma'am and all my fellow team members- Ms. Jaza Ali, Mr. Ayush Gupta and Mr. Harsh Singh Chauhan.

As we embark on this journey together, I am excited to witness the exchange of ideas, the cultivation of knowledge, and the emergence of new voices within our midst. Our magazine is more than just a publication—it's a reflection of who we are, what we value, and where we aspire to go.

**Mr. Shubham Bisht**  
*Student Editor, Biz Today*



**BIZ TODAY**  
**6TH EDITION**



# TEACHERS' SEGMENT





# BANKING SYSTEM OF INDIA - A DETAILED STUDY

**Dr. Iqbal Sayeed**

*Associate Professor  
Department of Commerce*

## INTRODUCTION

The banking system of India consists of central bank (Reserve Bank of India - RBI), commercial banks, and development finance institutions. These institutions which provide a meeting ground for the savers and the investors from the core of India's financial sector. In India the banks and banking have been divided in different groups. Each group has its own benefits and limitations in operations. They have their own dedicated target market. Some are concentrated their work in rural sector while others in both rural as well as urban. Most of them are only catering in cities and major towns.

## FINANCIAL REGULATORS IN INDIA

There are mainly three financial regulators in India:

- Reserve Bank of India (RBI) – Banking Sector
- Securities Exchange Board of India (SEBI) – Capital Markets / Mutual Funds
- Insurance Regulatory and Development Authority (IRDA) – Insurance Companies

## STRUCTURE OF BANKING SYSTEM IN INDIA

Banks can generally be classified into various sub-categories as follows:

- **Public Sector Banks in India**

The state bank group and nationalized banks is a group of 27 banks. It has largest number of branches in metro, urban and rural areas throughout the country. These branches contribute to 75% of total deposits. It also contributes about 70% of total advances of all commercial banks in India. Most of them have large branch network spread over all parts of the country. These branches have large deposits and assets base. It performs all kinds of core and modern banking functions.

- **Scheduled Banks**

These are banks which are listed in the second schedule of the Reserve Bank of India Act 1934. These banks are required to maintain certain amounts with RBI and in return, they enjoy the facility of financial accommodation and remittance facilities at concessionary rates from RBI. State cooperative banks, commercial banks all enjoy this facility of RBI.

## **ROLE OF BANKING SYSTEM**

The banking system plays an important role in promoting economic growth not only by changing savings into investments but also by improving allocative efficiency of resources. The recent evidence in fact suggests that banking system contributes to economic growth more than by channeling of resources from savers to investors. An efficient banking system is now regarded as necessary pre-condition for growth.

The banking system of India consists of the Central Bank (RBI), commercial banks, cooperative banks and development banks (development finance institutions), which provide a meeting ground for savers and the investors, from the core of India's financial sector. Through mobilization of resources and their better allocation, banks play an important role in the development process of underdeveloped countries.

## **BANKING DEVELOPMENT AND NATIONALIZATION OF BANKS IN INDIA**

Banking development in India has been by and large, a state induced activity. The RBI was nationalized in 1949 followed by nationalization of Imperial Bank of India (now the State Bank of India – SBI) in 1955. In 1969 nationalization of 14 major commercial banks took place and the exercise was repeated when 6 more commercial banks were nationalized in 1980. Thus prior to economic reforms initiated in early 1990's, banking business in India was a near monopoly of the government of India.

The underlying philosophy of this approach was to encourage growth via availability of adequate credit at reasonable and concessional rates of interest, in areas where commercial considerations did not allow for disbursement of credit.

## **THE FINANCIAL SECTOR IN INDIA**

Along with the rest of the economy and perhaps even more than, financial markets in India have witnessed a fundamental transformation in the years since Liberalization. It is not going on very smoothly but overall effects have been largely positive.

## **NATIONALIZATION OF COMMERCIAL BANKS**

After nationalization of commercial banks there was a shift of emphasis from industry to agriculture. The country witnessed rapid expansion in bank branches, even in rural areas. However, bank nationalization created its own problems like excessive bureaucratization, red tapism and disruptive tactics of trade unions of bank employees. It was in this backdrop that wide ranging banking sector reforms were introduced as an integral part of the economic reforms programme started in early 1990's and which is still underway.

The Indian bank sector has witnessed wide ranging changes under the influence of the financial sector reforms initiated during the early 1990's. The approach to such reforms in India has been one of gradual and non-disruptive progress through a consultative process. The emphasis has been on deregulation and opening up the banking sector to market forces. The RBI has been consistently working towards the establishment of an enabling regulatory framework with prompt and effective supervision as well as the development of technological and institutional infrastructure.

Persistent efforts have been made towards adoption of international benchmarks as appropriate to Indian conditions. While certain changes in the legal infrastructure are yet to be effected, the developments so far have brought the Indian financial system closer to global standards.

Private banks are today increasingly displacing nationalized banks from their position of pre-eminence. Though the nationalized State Bank of India (SBI) remains the largest bank in the country by far, private banks like ICICI bank, AXIS bank and HDFC bank have emerged as important players in the banking sector. Though government backed financial institutions in each case, they are profit driven professional enterprises.

### **Financial sector of India consists of three main segments:**

- I. Financial Institutions – Banks, Mutual Funds, Insurance Companies
- II. Financial Markets – Money Market, Debt Market, Capital Market and Forex Market.
- III. Financial Products – Loans, Deposits, Bonds and Equities

## **CONCLUSION**

A banking system is a collection of institutions that provides up with financial services. These organizations are in charge of running a payment system, making loans, accepting deposits and assisting with investments. The RBI commercial banks, cooperative banks and development banks, compromise India's banking system (development finance institutions). The core of India financial system is these institutions which serves as a meeting point for savers and investors. Banks play a vital role in the development of poor countries. Bank provides cheap loans to large number of people. They boost the industry also by providing cheap loans to industrialists. Banks are backbone of country's trade.

# 2

## HARVESTING SUNLIGHT: UNVEILING THE SOLAR REVOLUTION IN INDIA AND BEYOND

**Aamir Khan**

*Assistant Professor  
Department of Commerce*

The global focus on renewable energy has propelled solar power into the spotlight, making it the most sought-after energy source today. The demand for solar power is rising and poised to grow even further in the coming years.



It's the most abundant, renewable, reliable, and eco-friendly energy source available. Technological advancements and government incentives have fuelled remarkable growth in the solar industry. According to Fortune Business Insights, the solar market has achieved an 11% Compound Annual Growth Rate (CAGR) from 2020 to 2027, with an anticipated value of USD 223 billion by 2027.

Several factors make solar power the prime choice for both residential and commercial users:

- **Cost-Effective:** While solar panels may have upfront costs, they require minimal maintenance and harness free energy from the sun once installed.
- **Environment-Friendly:** Solar energy doesn't emit harmful greenhouse gases, making it an eco-conscious choice to combat climate change.
- **Reliable and Predictable:** The sun's consistent energy production pattern makes it ideal for areas with unstable power grids or remote locations without grid access.
- **Innovation and Advancements:** Ongoing advancements, like flexible and thin solar cells, enable integration into building materials, leading to self-sufficient structures capable of generating and even feeding excess energy back into the grid.

### SOLAR POWER'S FUTURE LOOKS PROMISING WITH THESE DEVELOPMENTS

- **Bigger and Better Solar Panels:** Expect more efficient and cost-effective solar panels, enabling greater energy generation.
- **Increased Storage Options:** Solar power's main challenge, energy storage, will witness improvements with more affordable and efficient solutions, ensuring power availability even without sunlight.
- **Increased Accessibility:** As solar technology becomes more affordable, more people will gain access to this renewable energy source, reducing dependence on traditional energy sources.

- **More Government Incentives:** Governments worldwide are investing in renewable energy, and this trend is set to continue with more incentives to encourage solar power adoption.

Solar power has been on the horizon for decades, but recent years have seen an unprecedented surge in its popularity. This renewable energy source is not just a trend; it's a vital part of our future. In this article, we'll explore the current state of the solar power industry and its future trends and projections.

## THE CURRENT POSITION OF SOLAR POWER

The solar power industry has been experiencing steady growth in recent years.

In the United States, for example, 2019 witnessed the addition of 7 gigawatts (GW) of solar capacity, bringing the total to over 76 GW, a 23% increase from the previous year. Similar growth trends are evident worldwide, with China leading the charge, boasting over 205 GW of installed solar capacity as of 2023, accounting for more than 30% of the world's total solar capacity.



## SEVERAL TRENDS ARE SHAPING THE SOLAR POWER INDUSTRY

- **Decreasing Costs:** Solar panels have dropped by over 70% since 2010, making solar energy more affordable for homes and businesses. This trend is projected to continue, with solar power expected to become the cheapest form of energy by 2030.
- **Community Solar Programs:** These programs allow individuals and businesses to invest in larger solar projects, offsetting their energy usage. They make solar power accessible to those who can't install panels on their property.
- **Energy Storage:** Energy storage technology, particularly battery storage, is becoming more prevalent. It provides flexibility in energy usage and serves as a backup during outages. Advancements in battery tech make it a viable option for homes and businesses.

## EVOLUTIONS IN SOLAR ENERGY

The future of solar power holds great promises in future:

- **Increased Adoption:** The International Energy Agency (IEA) predicts that solar power will provide almost a quarter of the world's electricity by 2050, up from the current 7%.
- **Technological Advancements:** Ongoing improvements in solar panel efficiency and energy storage will make solar power more attractive. Innovative technologies like floating solar panels and solar windows could further boost adoption.
- **Government Policies:** Increased government incentives, such as tax credits and rebates, are expected to make solar power more affordable. Policies promoting renewable energy and reducing fossil fuel use will drive demand for solar power.

## PERSPECTIVE OF SOLAR ENERGY IN INDIA

The International Energy Agency (IEA) forecasts a monumental rise, predicting India's solar capacity to reach a staggering 800 GW by 2050. This would constitute nearly half of the country's electricity generation.

India's solar energy sector has experienced incredible growth during the last few years. India is one of the biggest electricity producers in the world yet it fails to fulfil its energy requirements. After having installed 60 GW of solar energy over the past few years, the country still has a pipeline of about 58 GW utility-scale projects. This demonstrates the solar industry's rapid expansion and steady development, making it a competitive alternative for the country.



India requires a strong commitment since its population, size, and great potential for economic growth will cause its energy needs to rise more than any other country in the coming decades. The demand for energy will soar as the country's economy expands quickly and turns into a global industrial powerhouse.

Increased urbanisation, rising incomes, and a continually growing population will all increase consumer demand for energy.

India's solar power installed capacity was 73.32 GWAC as of 31 December 2023.

According to studies, by 2040, India's portion of the world's total primary energy demand is expected to approximately quadruple to 11%. In order to fulfil this enormous increase in demand while also keeping its promise to cut its carbon footprint by 35% from 2005 levels, India will need to treble its power generation by 2030.

Solar Energy is Poised for Rapid Growth in India as well as other developing countries In the technology world. Solar Energy is all the rage right now. With development in solar technology and inflating energy prices, many developing countries are turning towards solar energy to solve their power needs. The growth of solar power is exceptional with new countries embracing the technology and existing ones growing at an unprecedented rate.

## INITIATIVES TAKEN BY GOVT OF INDIA FOR UPGRADATION OF SOLAR ENERGY

PM Surya Ghar: Muft Bijli Yojana is a government scheme that aims to provide free electricity to households in India. The scheme was launched by Prime Minister Narendra Modi on February 15, 2024. Under the scheme, households will be provided with a subsidy to install solar panels on their roofs. The subsidy will cover up to 40% of the cost of the solar panels. The scheme is expected to benefit 1 crore households across India. It is estimated that the scheme will save the government Rs. 75,000 crore per year in electricity costs. Under Scheme, the government will provide the below subsidies for installing solar panels: For up to 2 kW - Rs. 30,000 per kW. For additional capacity up to 3 kW - Rs. 18,000 per kW. Total subsidy for systems larger than 3 kW - Maximum Rs. 78,000.



## PRADHAN MANTRI KISAN URJA SURAKSHA EVAM UTTHAAN MAHABHIYAAN (PM KUSUM)

The scheme aims to add solar capacity of 30,800 MW with total central financial support of Rs. 34,422 Crore including service charges to the implementing agencies.

- The Scheme consists of three components:
- Component A: 10,000 MW of solar capacity through installation of small Solar Power Plants of individual plants of capacity upto 2 MW.
- Component B: Installation of 20 lakh standalone Solar Powered Agriculture Pumps.
- Component C: Solarisation of 15 Lakh Grid-connected Agriculture Pumps.



**New Solar Power Scheme (for PVTGs Habitations/Villages) under PM JANMAN** launched to focus on eleven critical interventions through Nine Line Ministries for implementation. The Mission, inter-alia, covers the implementation of New Solar Power Scheme (for Particularly Vulnerable Tribal Groups (PVTG) Habitations/Villages) with the approved financial outlay of Rs.515 Cr. for electrification of one lakh un-electrified households (HHs) in PVTG areas located in 18 States namely Andhra Pradesh, Bihar, Chhattisgarh, Gujarat, Jharkhand, Karnataka, Kerala, Madhya Pradesh, Maharashtra, Manipur, Odisha, Rajasthan, Tamil Nadu, Telangana, Tripura, Uttar Pradesh, Uttarakhand and West Bengal, and UT of Andaman & Nicobar Islands, by provision of off-grid solar systems where electricity supply through grid is not techno-economically feasible. In addition, the New Solar Power Scheme has a provision for providing solar lighting in 1500 Multi-Purpose Centres (MPCs) in PVTG areas where electricity through the grid is not available.



In a nutshell, solar power's dominance in the global energy market by 2040 is inevitable. With technological advancements, increased accessibility, and government incentives, it's a sustainable alternative to traditional energy sources, essential for combating climate change and securing a cleaner, greener future in India. As we approach a

renewable energy revolution, solar power offers a promising pathway to sustainability. Globally, increased adoption, technological advancements, and supportive policies are reshaping energy landscapes. India's strides exemplify this progress, positioning the nation as a leader in solar innovation. Challenges persist, requiring commitment to address accessibility barriers and enhance storage capabilities. Yet, the potential for economic growth and community empowerment through solar energy is vast. Embracing this opportunity, we can mitigate climate change impacts and pave the way for a brighter future, guided by Mahatma Gandhi's timeless wisdom: "The future depends on what you do today."

## REFERENCES

1. <https://mnre.gov.in>
2. <https://currentaffairs.adda247.com/pm-modi-to-launch-pm-pvtg-mission-and-viksit-bharat-sankalp-yatra-on-janjatiya-gaurav-diwas/>
3. [https://pmsuryaghar.gov.in/?fbclid=IwAR0rBcpPgyR77MgkYjbytuthi\\_c1D8kKaXsFkL5yw8Eiqo6cfJLxooiijk](https://pmsuryaghar.gov.in/?fbclid=IwAR0rBcpPgyR77MgkYjbytuthi_c1D8kKaXsFkL5yw8Eiqo6cfJLxooiijk)
4. <https://planningtank.com/environment/importance-of-solar-energy>
5. <https://pmkusum.mnre.gov.in/landing.html>
6. <https://timesofindia.indiatimes.com/blogs/voices/future-of-solar-energy-expansion-in-india/>
7. [https://en.wikipedia.org/wiki/Solar\\_power\\_in\\_India](https://en.wikipedia.org/wiki/Solar_power_in_India)
8. <https://www.linkedin.com/pulse/solar-power-future-energy-ocean-treasure-kin1f/>
9. <https://www.pngwing.com/en/free-png-byyjf>

# 3

## INDIA'S FOREIGN TRADE POLICY 2023

**Dr. Mohd Kashif**

*Assistant Professor  
Department of Commerce*

The Union Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution and Textiles announced the Foreign Trade Policy 2023 on 31 March 2023 which came into effect on 1 April 2023. The main objective of India's new foreign trade policy is to raise exports and facilitate ease of doing business in the country. The policy has also concentrated on 'Export Control regime. The new Foreign Trade Policy 2023 has a vision to take India's export in goods and services to USD 2 trillion by 2030.

The policy is built on principles of trust and partnership with exporters and based on four pillars:

- (i) Incentives to Remission
- (ii) Export Promotion through Collaboration
- (iii) Ease of Doing Business, and
- (iv) Emerging Areas

The new FTP, 2023 proposed various new schemes such as one time Amnesty Scheme for exporters to shut old pending authorization and start anew. The policy is also promotes the identification of new towns through the Towns of Export Excellence Scheme and identification of exporters through Status Holder Scheme. Another important provision of this policy is the boost of exports from district level and expedite the grass roots trade ecosystem.

The policy promotes collaboration with State Governments and takes forward the Districts as Export Hubs initiative to identify export-worthy products and services. The new foreign trade policy also has an orientation to formulate district specific export plans for each district mentioning the district-specific strategy to encourage the export of certain products and services. Another key objective of new FTP, 2023 is to provide IT-based schemes to make easier for MSMEs and others to access export benefits.

Therefore, Foreign Trade Policy, 2023 is a spirited policy that focuses to raise the volume of India's exports. The FTP is expected to promote the development of export industry in India by facilitating ease of doing business, collaboration, technology interface and by creating a favorable environment for MSMEs and other businesses.

# 4

## ASSESSING GENDER EQUALITY IN INDIA: AN EXAMINATION OF SDG 5

**Sonam Kumari Gupta**

*Assistant Professor  
Department of Commerce*

The path toward gender equality is neither short nor direct, and like all societies, India continues to confront significant challenges on this journey. As a microcosm of cultural richness, diverse societal norms, and rapid socio-economic transformation, India presents a unique landscape for the assessment of gender equality. This article critically examines the progress and the persistent issues in the arena of gender equality in India, measured against the benchmarks established by the United Nations' Sustainable Development Goal (SDG) 5.

SDG 5, titled "Achieve gender equality and empower all women and girls," is a globally endorsed objective, recognized for its centrality in sustainable development. It constitutes a comprehensive framework, integrating targets and indicators that span the spectra of social, economic, and political aspects of gender equality. Encompassing provisions like the end of discrimination, violence, and harmful practices to women and girls, fostering equal opportunities for leadership, ensuring universal access to sexual and reproductive health, and rights to resources and technology, SDG 5 is a holistic approach towards gender equality (United Nations, 2015).

In the context of India, a country that is grappling with a complex interplay of tradition and modernity, the pursuit of gender equality has yielded contrasting outcomes. While significant progress has been noted in areas such as female education, political participation, and legal protections, lingering issues including gender-based violence, wage gaps, and societal biases continue to challenge the progress towards achieving SDG 5.

### OVERVIEW OF GENDER EQUALITY IN INDIA

The struggle for gender equality in India has been an ongoing challenge deeply entrenched in societal norms, systemic prejudices, and cultural biases that can be traced back to the ancient Vedic times. Nonetheless, the Indian Government and non-governmental organizations (NGOs) have made significant strides to rectify these disparities, in line with the United Nations' Sustainable Development Goal (SDG) 5 which aims to "achieve gender equality and empower all women and girls."

The Constitution of India guarantees equal rights to all citizens, irrespective of gender, under Article 14, yet the implementation of these laws often falls short due to cultural norms and systemic barriers. India is currently ranked 140 out of 156 countries in the 2021 Gender Gap Index report released by the World Economic Forum (2021), highlighting the urgent need for comprehensive reforms to promote gender parity.

The government has introduced numerous initiatives to improve the status of women and promote gender equality. The National Policy for the Empowerment of Women (2001) aimed to promote social, economic, and political empowerment for women. In addition, legislation such as the Protection of Women from Domestic Violence Act

(2005) and the Criminal Law (Amendment) Act (2013), which came in response to the infamous 2012 Delhi gang-rape case, aim to provide stronger legal protections for women.

However, gender equality in India is not only about implementing laws and policies, but also about changing societal perceptions and attitudes towards women. This is where the importance of SDG 5 comes in. SDG 5 seeks to eliminate all forms of discrimination and violence against women in the public and private spheres, including trafficking and sexual and other types of exploitation. It also calls for the elimination of harmful practices, such as child, early, and forced marriage and female genital mutilation. Furthermore, it aims to ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic, and public life.

NGOs such as Breakthrough India, Sayfty, and SEWA have been instrumental in driving these changes on the ground. They focus on educating women about their rights, providing resources and support to victims of gender-based violence, and campaigning for societal change to eradicate gender-based discrimination. These initiatives align with the specific targets set by SDG 5.

One critical aspect of achieving SDG 5 in India is addressing the gender digital divide. With the rapid advancements in technology, it is crucial to ensure women have equal access to digital resources. According to the GSMA's Mobile Gender Gap Report 2020, only 59% of women in India use mobile internet, compared to 79% of men, representing a significant gap. The Indian government has launched initiatives like the Pradhan Mantri Gramin Digital Saksharta Abhiyan (PMGDISHA) to promote digital literacy among rural women, with the aim to bridge this digital divide and ensure that women are not left behind in the digital age.

Despite these initiatives, progress towards achieving gender equality and SDG 5 in India has been slow and uneven. Various issues persist, such as high rates of female illiteracy, violence against women, child marriage, and female infanticide. Furthermore, the COVID-19 pandemic has exacerbated these gender disparities, with women disproportionately affected by the economic and social impacts.

While India has made significant strides in its journey towards achieving gender equality, much work remains to be done. Concerted efforts from the government, NGOs, and society at large are needed to eliminate systemic barriers, promote cultural change, and ensure the successful implementation of laws and policies. Achieving gender equality in India is not just about meeting a UN target; it is about creating a society where everyone, regardless of gender, has the opportunity to reach their full potential.

## **CONTEXTUALIZING SUSTAINABLE DEVELOPMENT GOAL (SDG) 5**

The fifth Sustainable Development Goal (SDG 5) seeks to “achieve gender equality and empower all women and girls” and is central to the United Nations' 2030 Agenda for Sustainable Development, a global blueprint aimed at transforming our world for the better by 2030. SDG 5 addresses some of the most deep-rooted and structural barriers to equality, ranging from legal discrimination to harmful gender norms, to widespread violence against women and girls (UN Women, 2020). In order to fully understand the broader context and implications of SDG 5, it is crucial to dissect its targets and indicators, as well as its interlinkages with other SDGs.

SDG 5 is composed of nine targets and fourteen indicators. These encompass a broad array of issues including ending all forms of discrimination, violence, and harmful practices against women and girls, ensuring women's full participation and equal opportunities for leadership at all levels of decision-making, and universal access to sexual and reproductive health and rights (United Nations, 2015). The inclusion of such diverse targets underscores the multifaceted nature of gender inequality, and how its manifestations can vary greatly across different contexts and cultures.

To appreciate the true breadth of SDG 5, it is necessary to delve into the intersectionality of gender inequality. Intersectionality, a term coined by Kimberlé Crenshaw (1989), acknowledges that gender inequality is not experienced homogeneously by all women and girls, but is shaped by other social categories such as race, class, and sexual orientation. For example, indigenous women may face distinct challenges that result from the intersection of gender inequality and ethnic discrimination. Therefore, achieving gender equality requires not just addressing overtly gendered injustices, but also tackling intersecting forms of discrimination and marginalization.

SDG 5 also aligns with the ethos of “leaving no one behind,” a foundational principle of the 2030 Agenda, which posits that development should be inclusive and equitable, reaching the most vulnerable first. This principle challenges us to recognize and address the specific needs of marginalized and excluded groups such as women in poverty, women with disabilities, LGBTQ+ individuals, and refugee women (United Nations Development Programme, 2018). Without such recognition, the pursuit of gender equality can risk reproducing other forms of inequality and exclusion.

Moreover, SDG 5 does not exist in isolation but is interconnected with all other SDGs. For instance, gender equality is a precondition for ending poverty (SDG 1), ensuring healthy lives (SDG 3), and promoting inclusive and sustainable economic growth (SDG 8), among others (Sachs, 2015). Conversely, progress in other areas, such as education (SDG 4) and climate action (SDG 13), can contribute to the achievement of gender equality. These interlinkages underscore the necessity of a holistic and integrated approach to the SDGs.

Furthermore, achieving SDG 5 calls for transformative change, not just incremental progress. This necessitates the transformation of power structures and societal norms, not just improvements within existing systems (United Nations Economic and Social Council, 2018). To facilitate this transformation, gender mainstreaming – the process of assessing the implications for women and men of any planned action – has been adopted as a global strategy for promoting gender equality (United Nations Entity for Gender Equality and the Empowerment of Women, 2012).

Thus, SDG 5 presents a comprehensive and ambitious agenda for achieving gender equality and empowering all women and girls. It recognizes the multi-faceted nature of gender inequality, the intersectionality of different forms of discrimination, the necessity of reaching the most vulnerable, and the interconnectedness of all SDGs. Achieving SDG 5 requires both sustained efforts and transformative change, underscoring the need for gender mainstreaming and the mobilization of all sectors of society.

# 5

## “VIKSIT BHARAT@2047” IN THE CONTEXT OF THE INDIAN STOCK MARKET

**Dr. Mohd Sajid**

*Assistant Professor  
Department of Commerce*

Viksit Bharat@2047 is the vision to make India a developed nation by 2047, the 100th year of its independence. The vision encompasses various aspects of development, including economic growth, social progress, environmental sustainability, and good governance, among others.

If “Viksit Bharat @2047” refers to a vision or plan for India’s economic development and growth by the year 2047, its impact on the Stock market would likely be influenced by how effectively it addresses key economic challenges, fosters sustainable growth, promotes investor confidence, and stimulates corporate profitability.

### SOME POTENTIAL IMPACTS COULD INCLUDE

- **Investor Sentiment:** Positive perceptions of the “Viksit Bharat” initiative could boost investor confidence and lead to increased investment in Indian Stocks.
- **Sectoral Performance:** Depending on the focus areas of the initiative, certain sectors of the economy may benefit more than others. For example, if the initiative prioritizes infrastructure development, stocks in the infrastructure sector could see increased demand.
- **Policy Changes:** Implementation of policies aimed at achieving the objectives of “Viksit Bharat” could directly impact specific industries or companies, potentially leading to changes in stock prices.
- **Foreign Investment:** A well-articulated and executed vision for India’s economic growth could attract foreign investment, which could positively impact the stock market.
- **Market Volatility:** Uncertainty or skepticism surrounding the implementation of the initiative could lead to market volatility as investors assess risks and opportunities.

### ROLE OF INDIAN STOCK MARKET IN “VIKSIT BHARAT.”

- **Capital Formation:** The stock market is a crucial source of capital for companies. If “Viksit Bharat” involves ambitious economic development plans, companies may need substantial capital for expansion and projects. The stock market can facilitate this by allowing companies to raise funds through initial public offerings (IPOs) and secondary market offerings.
- **Investor Confidence:** A stable and well-performing stock market can boost investor confidence. Positive sentiments in the stock market can attract both domestic and foreign investors, providing the necessary financial support for economic initiatives: Viksit Bharat”.

- **Funding for Infrastructure Development:** If “Viksit Bharat” includes plans for significant infrastructure development, the stock market can play a role in funding such projects. Infrastructure companies might see increased demand for their stocks, leading to more capital inflow.
- **Wealth Creation and Consumption:** A thriving stock market can contribute to wealth creation for investors. As people experience gains in their investment portfolios, it may lead to increased consumer spending and economic growth, aligning with the goals of “Viksit Bharat.”
- **Indicator of Economic Health:** The stock market often serves as a barometer for the overall health of the economic. If the Indian stock market is performing well, it may signal positive economic conditions, which could support the broader objectives of “Viksit Bharat.”
- **Foreign Investment Attraction:** A strong and well-regulated stock market can attract foreign investors. If “Viksit Bharat” aims to boost foreign direct investment (FDI), a robust stock market can be a crucial factor in attracting international capital.
- **Corporate Governance and Transparency:** A robust stock market fosters transparency and accountability among listed companies. Adherence to corporate governance standards is essential for attracting domestic and foreign investment. Policies promoting good governance practices can enhance investor confidence and contribute to the overall development of the economy.
- **Wealth Creation and Redistribution:** Participation in the stock market allows individuals to invest in equity shares and benefit from capital appreciation and dividends. As wealth is created through the stock market, it has the potential to contribute to economic prosperity and also enable wealth redistribution by providing opportunities for retail investors to participate in wealth creation.
- **Foreign Investment and Integration:** A vibrant stock market can attract foreign investment by providing avenues for foreign investors to invest in Indian companies. Foreign portfolio investment can bring in capital, technology, and expertise, contributing to economic development and integration with global financial markets.

# 6

## MEASURES FOR STEADY GROWTH OF INDIA

**Dr. Iqbal Sayeed**

*Associate Professor  
Department of Commerce*

### INTRODUCTION

Viksit Bharat @ 2047 is the vision of the Government of India to make India a developed nation by 2047, the 100th year of its independence. The vision encompasses various aspects of development, including economic growth, social progress, environmental sustainability, and good governance. We must imagine an education system that empowers all Indians, fosters inclusive growth and equips them for the challenges and opportunities of the 21st century.

India stands at the crucial juncture poised to take off on its growth trajectory, it is important to realise that, tremendous dedication and belief in India's destiny, immense desire, potential talent and capabilities of Indians, especially the youth, coupled with steadfast leadership is necessary to realise this potential. There is enormous work that needs to be undertaken in a mission mode to make India Viksit Bharat by 2047. Youth, who constitute the largest population group, has a huge role as they will be the vanguard to lead India to Viksit Bharat by 2047. The Prime Minister has invited youth of the country to participate in India's bold ambitious and transformative agenda by participating youth using this movement. India has been a key growth engine for the world, contributing 16% to the global growth in 2023. The country's growth rate of 7.2% in fiscal 2022-23 was the second highest among the G20 countries and almost twice the average for emerging market economies.

### ROLE OF EDUCATION FOR VIKSIT BHARAT 2047

Education is an investment in human capital formation and hence, Plays a crucial role in the economic growth and development of our nation. According to the World Bank, increasing the average years of schooling by one year can increase a country's GDP growth by 0.37%. Education makes people independent, builds confidence and self-esteem, which is very important for the development of country. 171 million people could be lifted out of extreme poverty if all children left school with basic reading skills. That's equivalent to 12% drop in the world total. Education is the tool which alone can inculcate national and cultural values and liberate people of false prejudice, ignorance and representations. It is education which expands the vision and outlook, provides the spirit of healthy competition and a desire to advance for the achievements of their consciousness regenerating truth and thereby capability to fight injustice, corruption, violence, disparity and communalism, the greatest hazards to the progress of the nation. Individual earnings, economic inequalities, economic growth, people's health etc. can be achieved by educational prosperity in the country.

### ECONOMIC GROWTH THROUGH INDUSTRIES

Industrial sector has extended an important contribution in employment. Industries like MSMEs play an important role in absorbing semi-skilled labours by providing employment to 11 crore workers in India. The requirements of Agriculture are met by the industries in large. Agriculture requires improved farm machinery, chemical fertilizers and pesticides. It also requires storage and transport facilities. All these are adequately provided by our own industries. Through industries we produce defense equipment and machinery within the country which saves us

from spending valuable foreign exchange on their import. Industrialization is the greatest urbanize. In terms of urban centers, they reduce absolute poverty according to UNDP report India has pulled out around 25 crore people out of poverty, raising job standards in industrial sectors. Self-sustained growth, international trade, better utilization of Raw materials etc. can be possible by industrial growth.

## **EFFICIENCY IN GOVERNMENT PLANS FOR GROWTH OF A NATION**

The role of government in promoting economic growth and development is complex and multifaceted. Through fiscal and monetary policy, regulation, education and training programs, and international trade policy etc. country's growth can be achieved. Governments are meant to guide and direct the pace of economic activity in the country. It also needs to ensure stable growth, high employment, and price stability. Additionally, governments need to adjust tax rates and spending so that economic growth can either accelerate or slow down. The governments invisible hand in economy becomes apparent when governments intervene to correct identified deficiencies in market mechanisms. Governments keep private companies out by owning and operating certain companies, such as military. The impact of government policies and businesses such as telephone companies, impose taxes on citizen, and distributes profits to the citizens. The role of government in the economy also includes the use of fiscal and monetary power to promote economic growth and development to adjust business cycles as needed also comes under the role of government.

## **AGRICULTURAL GROWTH FOR PROGRESS OF INDIA**

Agriculture provides employment opportunities for rural people on a large scale in underdeveloped and developing countries. It is an important source of livelihood. Rural economy depends on agriculture and allied occupation in a country. Agriculture impact societies in many ways including supporting livelihoods through food, habitat and jobs, providing raw materials, for food and other products, and building strong economies through trade. Agriculture contributes 17% to the total GDP and provides employment to over 60% of the population.

## **ROLE OF RESEARCH AND INNOVATIVE THOUGHTS FOR PROGRESS OF A COUNTRY**

The base of a nation building is Research. So, research is developed from knowledge. Ability to think innovative ideas is through knowledge. A person who thinks such innovative ideas plays a very important role in the field of research. So, research is a fundamental dividing force behind the advancement of knowledge and the progression of society. It serves as a systematic exploration aimed at uncovering new insights, challenging existing paradigms and solving complex problems. Innovation is also very crucial to economic growth as it helps with factors such as job creation and competition within society and economy.

## **HEALTHY POPULATION FOR GROWTH OF COUNTRY**

A healthy population is more productive and able to participate in the workforce. Access to quality healthcare is essential for reducing the burden of disease and improving overall health outcomes. This in turn, leads to increased productivity and economic growth. As long as individuals of a country are healthy, their contribution to the production and growth should increase. On the other hand, societies often becoming ill would decrease their productivity. Thus, this would affect the economic development negatively.

## **INFRASTRUCTURE FOR ECONOMIC GROWTH OF COUNTRY**

Infrastructure is important for the country's faster economic growth and poverty reduction. For the Indian economy to integrate with other economies across the world, appropriate infrastructure in the shape of roads and railways, ports, power, and airports, as well as their efficient operation. Infrastructure provides the most basic facilities that helps to serve different economic activities thereby help in the facilitation of the growth of the country, development of the country, education, communication, transport, banking and insurance, health, technology etc.

## **CONCLUSION AND FINDINGS**

For progress of a nation, "Every citizen of the country will have input and active participation in it". The mantra of Sabka Prayas i.e. public participation. Swachh Bharat Abhiyan, the digital India campaign, resilience during the Corona pandemic and vocal for local highlighting the power of Sabka Prayas. The PM Modi reiterated the high expectations from the scholars. So, the Viksit Bharat @ 2047 is the vision to make India a developed nation by 2047. There is need of economic growth, social progress, environmental sustainability and good governance.



# MATHEMATICS: GUIDING INDIA'S JOURNEY TO VIKSIT BHARAT @2047

**Dr. Mohammad Asif**

*Assistant Professor  
Department of Mathematics*

## **EMBARKING ON THE JOURNEY**

In the grand narrative of India's future, mathematics stands as a beacon of intellect and progress, guiding the nation towards a horizon of innovation and prosperity. As we envisage Viksit Bharat in the year 2047, the significance of mathematics in shaping this visionary landscape cannot be overstated. With its timeless relevance and boundless applications, mathematics emerges as a cornerstone of our collective journey towards excellence and development.

## **NAVIGATING CAREER HORIZONS**

In the bustling corridors of Viksit Bharat 2047, the career prospects for mathematicians are a kaleidoscope of opportunity and ingenuity. Gone are the days when mathematics was confined to the realms of academia; today, it permeates every facet of society, from finance and technology to healthcare and environmental sustainability. As the digital revolution continues to redefine our world, mathematicians stand at the vanguard, harnessing their analytical prowess to unravel the complexities of data and drive strategic decision-making.

## **MATHEMATICS BRIDGING WORLDS**

Mathematics serves as the vital bridge between the theoretical and physical worlds, facilitating breakthroughs and innovation across a multitude of disciplines. In Viksit Bharat 2047, the integration of mathematical principles into fields such as physical and social sciences, management, and business is paramount. Whether it's modeling climate patterns to address environmental challenges or employing mathematical algorithms to optimize supply chain management, mathematics plays a pivotal role in driving progress and shaping the future of these domains.

## **EMBRACING THE LEGACY OF INDIAN MATHEMATICIANS**

Drawing inspiration from the rich legacy of Indian mathematicians such as Aryabhata, Bhaskara Charya, and Ramanujan, Viksit Bharat 2047 embodies a spirit of reverence for tradition coupled with a drive for innovation. Aryabhata's pioneering work in algebra and trigonometry laid the foundation for centuries of mathematical exploration, while Bhaskara Charya's contributions to calculus and astronomy remain integral to our understanding of the cosmos. Ramanujan's intuitive insights into number theory continue to inspire awe and admiration, serving as a testament to the limitless potential of human intellect.

Moreover, the Indian knowledge system, rooted in ancient texts such as the "Leelavati" by Bhaskara II, provides a fertile ground for contemporary mathematical inquiry. The intricate mathematical puzzles and problems presented in

works like “Leelavati” challenge mathematicians to think creatively and explore new avenues of thought, enriching the fabric of mathematical discourse in Viksit Bharat 2047.

## **CHARTING THE COURSE FOR TOMORROW**

As we peer into the horizon of Viksit Bharat 2047, the trajectory of mathematics is poised for exponential growth and evolution. With breakthroughs in artificial intelligence, quantum computing, and big data analytics, the demand for skilled mathematicians is set to soar, creating a plethora of career opportunities across sectors. From leading research institutions to dynamic startups and multinational corporations, mathematicians are coveted assets, valued for their analytical acumen, problem-solving skills, and innovative thinking.

### **Forging Ahead**

In the intricate tapestry of Viksit Bharat 2047, mathematics emerges as a guiding thread, weaving together the fabric of progress, innovation, and excellence. As we navigate the complexities of a rapidly changing world, the role of mathematics in shaping our collective destiny cannot be overstated. From unraveling the mysteries of the universe to driving economic prosperity and societal development, mathematicians in Viksit Bharat are poised to lead the charge towards a brighter, more prosperous future.

### **Building Better Infrastructure**

Investing in infrastructure is akin to laying the groundwork for mathematical progress. Just as a solid foundation supports complex structures, robust infrastructure facilitates the implementation of advanced mathematical concepts and methodologies. Mathematical principles underpin the planning, design, and optimization of infrastructure projects across various sectors, from transportation and energy to urban development and digital connectivity. By investing in robust infrastructure, India can create an enabling environment for the application of advanced mathematical concepts and methodologies, driving economic growth, societal development, and technological advancement.

### **Riding the Wave of Technological Advancements**

Embracing innovation and riding the wave of technological advancements require a deep understanding and utilization of mathematical principles to unlock the full potential of emerging technologies. Mathematics serves as the language of innovation, providing the theoretical foundation and analytical tools necessary to design, develop, and optimize cutting-edge technological solutions. In the context of VIKSIT Bharat @2047, where India seeks to become a global leader in technological innovation, embracing mathematics is essential to harnessing the power of emerging technologies effectively.

### **Shaping Economic Policies for Growth**

Shaping economic policies for growth entails a comprehensive understanding of the intricate dynamics of economies and the application of rigorous mathematical frameworks to formulate effective strategies. In the context of VIKSIT Bharat @2047, where India aspires to achieve sustained economic growth and prosperity, the use of mathematical models and quantitative analysis is crucial for informing policy decisions and fostering development. Mathematical models, optimization techniques, and quantitative analysis are employed to analyze complex economic systems, predict outcomes, and evaluate the potential impact of policy interventions.

### **Advancing Healthcare and Biotech Solutions**

Advancing healthcare and biotech solutions relies heavily on the integration of mathematics into various aspects of medical research and practice. Mathematics provides powerful tools for analyzing biological systems, understanding disease mechanisms, optimizing treatment strategies, and interpreting medical data. In the context of VIKSIT Bharat @2047, where India aims to become a global leader in healthcare innovation, harnessing the power of mathematics is essential for addressing complex healthcare challenges effectively. Mathematical modeling, statistical analysis, and computational techniques enable the development of innovative solutions to healthcare challenges, driving progress and improving patient outcomes.

## **Investing in Education and Skill Development**

Investing in education and skill development is a cornerstone of societal progress, fostering individual growth, economic prosperity, and technological advancement. In the context of VIKSIT Bharat @2047, where India envisions a future propelled by innovation and knowledge-based industries, prioritizing education initiatives, especially those centered around mathematical literacy and problem-solving skills, is paramount. Mathematics lies at the core of education and skill development, serving as a fundamental building block for understanding various disciplines and fostering critical thinking abilities.

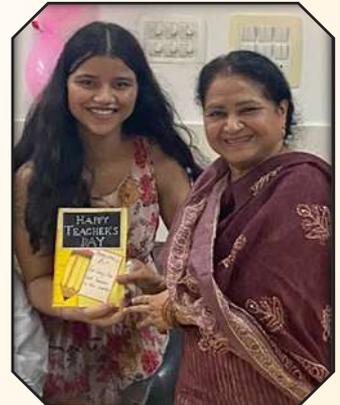
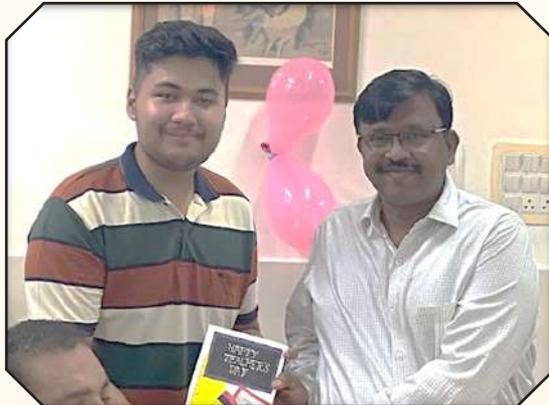
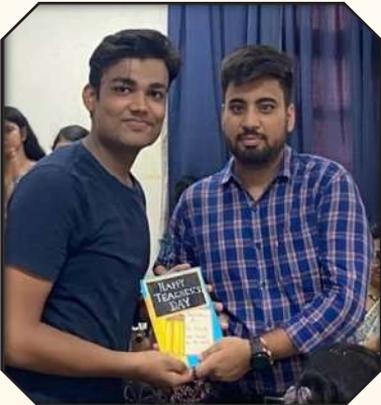
## **Promoting Sustainable Environmental Practices**

Promoting sustainable environmental practices is imperative for safeguarding the health of our planet and ensuring the well-being of current and future generations. This endeavor involves the judicious application of mathematical principles to analyze, plan, and implement strategies aimed at mitigating environmental degradation and fostering ecological balance. In the context of VIKSIT Bharat @2047, where India seeks to achieve sustainable development and environmental stewardship, leveraging mathematics is essential for addressing complex environmental challenges effectively.

## **Using Data to Drive Decision-Making**

Using data to drive decision-making is essential for navigating complex challenges and optimizing outcomes in various domains, from business and finance to healthcare and public policy. This approach involves leveraging mathematical methods, including statistical inference, machine learning, and predictive modeling, to extract actionable insights from data and inform decision-making processes. In the context of VIKSIT Bharat @2047, where India aims to harness the power of data-driven innovation for societal advancement, the strategic utilization of data analytics is paramount.

# TEACHER'S DAY



# CONFERENCE



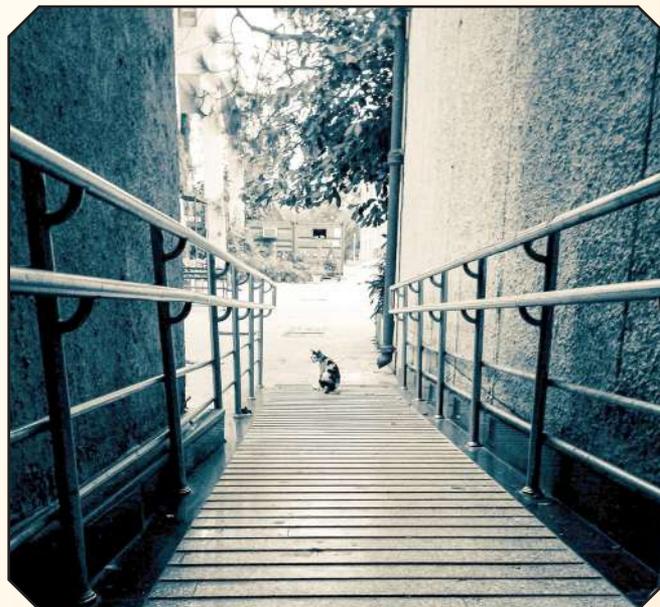
# SEMINARS



# INTERVIEWS



# FROM OUR STUDENTS



# CRICKET TOURNAMENT



# NSS



# FESTIVITIES

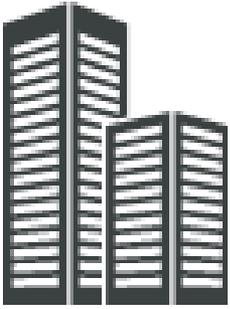


# ECO CLUB



# COLLEGE ACTIVITIES





**BIZ TODAY**  
**6TH EDITION**



# STUDENTS' SEGMENT



# CARATS & COMPLIANCE: NAVIGATING THE EVOLVING LANDSCAPE OF INDIA'S DIAMOND BUSINESS

Ayush Gupta

*B.com Prog.*

India's diamond industry, once a crown jewel of the global market, faced a multitude of challenges before the arrival of GIFT City. Imagine navigating a maze of taxes, battling cumbersome procedures, and struggling to access basic infrastructure! Security concerns hampered investments, and limited financing choked growth. Even sourcing ethically became a reputational tightrope walk. Could GIFT City, an emerging new financial hub, be the answer? Will its streamlined regulations, advanced infrastructure, and financing options truly unlock the industry's potential? Will it attract a skilled workforce and empower ethical practices, solidifying India's diamond dominance? Only time will tell, but the stakes are high, and the story has just begun. Can GIFT City truly become the diamond district of the future, or will these glittering dreams fade once again?

## GIFT CITY

### **An Economic Case Study - Game Changer or Mirage?**

Traditionally, Gujarat's diamond industry functioned in a decentralized manner, with challenges like lack of transparency and outdated infrastructure. GIFT City aspires to change this by offering a centralized hub with modern facilities, potentially enhancing efficiency, attracting investments, and simplifying regulations. However, its success hinges on integrating existing businesses, attracting crucial players, and building a skilled workforce within the new city. Rising on the plains of Gujarat, GIFT City (Gujarat International Finance Tec-City) stands as a bold experiment in India's economic landscape. More than just a greenfield smart city, it's an International Financial Services Centre (IFSC) envisioned as a catalyst for the nation's financial and technological prowess.

### **The Vision: A Global Financial Gateway**

GIFT City seeks to replicate the success of established global financial hubs like Dubai and Singapore. Its vision hinges on attracting international financial institutions (IFIs) and domestic companies by offering:

**World-class Infrastructure:** Imagine a city designed for business success, with everything you need right at your fingertips. That's GIFT City! It's got easy access by air, road, and even helicopter, plus a dedicated train station to whisk you in and out. Inside, you'll find super-fast internet thanks to a cutting-edge fiber optic network, and a top-notch data center to keep everything running smoothly. But GIFT City isn't just about tech, it's also kind to the environment. It's been awarded a gold medal for sustainability, thanks to features like rainwater harvesting and solar power. And to make things even sweeter for businesses, they offer perks like fast approvals, good tax rates, and clear rules to follow.

**Business-Friendly Environment:** GIFT City prioritizes business success with a streamlined experience. One-stop approvals, competitive tax structures, and transparent regulations simplify operations. Its world-class infrastructure offers seamless connectivity, advanced technology, and eco-friendly features, demonstrating a commitment to both efficiency and responsibility. This unique combination creates a haven for businesses seeking ease, efficiency, and long-term prosperity.

**Global Connectivity:** Direct access to international financial markets, foreign exchange flexibility, and a diverse talent pool. GIFT City acts as a strategic hub, facilitating seamless global interaction for Indian businesses. Its robust infrastructure includes international exchanges, swift air and rail connections, and advanced technological support. This fosters smooth collaboration with overseas partners, attracting foreign investments and propelling cross-border trade.

## STATISTICAL IMPACT: POTENTIAL WINS FOR INDIAN BUSINESSES

The potential benefits for Indian businesses are numerous, backed by promising statistics:

- **Cost Savings:** GIFT City’s tax haven status promises significant cost savings. A study by Deloitte estimates that a company can save up to 18% on taxes compared to operating in India.
- **Market Access:** Direct access to global markets can unlock new funding sources, trading opportunities, and partnerships. This opens doors for Indian companies to compete internationally.
- **Talent Acquisition:** GIFT City is attracting leading financial institutions and IT firms, creating a readily available talent pool of skilled professionals.
- **Investment Magnet:** As of December 2023, the project has attracted investments worth ₹58,000 crore (US\$ 7.7 billion), with 2,840 companies registered across sectors.

Statistics	Value
Committed Investment	~\$1.57 Billion
Number of IFSC Units Licensed	360+
Average Daily Turnover on Intl. Exchange Rates	\$20 Billion+
IFSC Banking Business Asset Size	~\$33 Billion
Re(Insurance) Premium Booked in IFSC	\$297 Million

## CHALLENGES AND CONCERNS: CAN THE PROMISE TRANSLATE?

Despite its bright prospect, GIFT City faces challenges that could hinder its progress:

- **Attracting Critical Mass:** The success of IFSCs hinges on attracting a critical mass of IFIs and domestic companies. As of 2023, the city still needs more participants to generate the desired vibrancy and network effects.
- **Regulatory Hurdles:** While regulations are streamlined compared to other Indian cities, further streamlining and harmonization with international standards may be necessary for wider appeal. Balancing international compliance with India’s domestic framework adds another layer of complexity. Integrating diverse regulations, building trust, and finding the right balance between rigidity and flexibility are hurdles GIFT City needs to overcome to establish itself as a global player.
- **Talent Availability:** Finding the right talent is a potential roadblock for GIFT City. Competition from established financial centers, its location away from major cities, and the need to build a skilled workforce from scratch pose challenges. Offering competitive compensation, partnering with educational institutions, and creating a vibrant community are crucial steps to attract and retain the talent needed to fuel GIFT City’s ambitions.

## GOVERNMENT SUPPORT: FUELING THE ENGINE

Recognizing the potential, the Indian government has actively supported GIFT City through:

- **Infrastructure Investment:** Massive investments in building world-class infrastructure, with plans for further development in the coming years.
- **Regulatory Reforms:** Continuous regulatory tweaks to address industry concerns and improve the ease of doing business.
- **Promotional Activities:** Active promotion through roadshows, conferences, and targeted outreach programs to attract domestic and international companies.

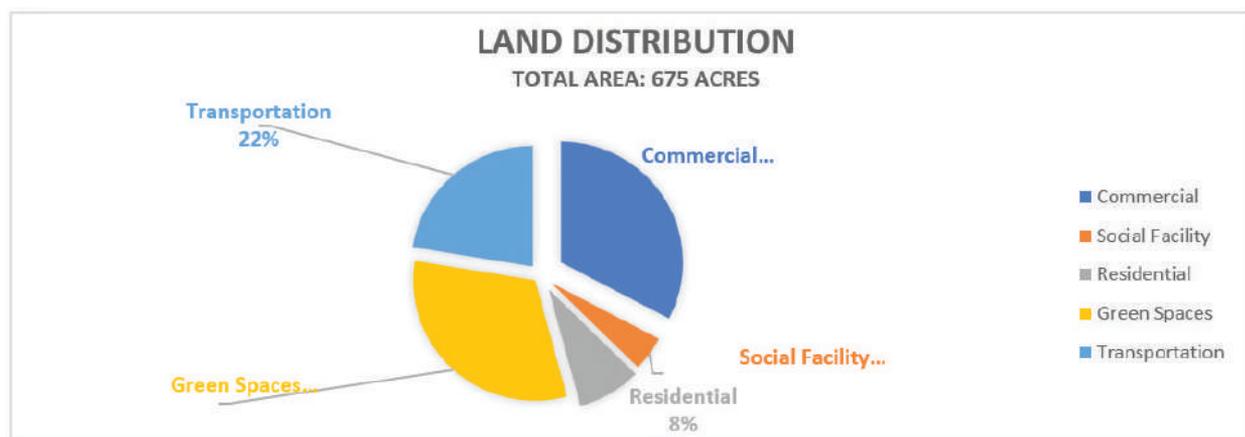
## ECONOMIC IMPACT: WEIGHING THE SCALES

Estimating the ultimate economic impact of GIFT City is complex. However, preliminary studies and expert opinions offer optimistic insights:

- **GDP Contribution:** A CII report estimates that GIFT City could contribute up to ₹1.8 lakh crore (US\$ 24 billion) to India's GDP by 2025.
- **Job Creation:** Estimates suggest that GIFT City could create over 5 lakh (500,000) direct and indirect jobs by 2024, contributing to overall employment generation.
- **Foreign Direct Investment (FDI):** The project aims to attract significant FDI, boosting the Indian economy and its position in the global financial landscape.

## PLANNING AHEAD

GIFT City's ambitions reach beyond just business. The vision is to create a live-work-play environment with dedicated residential zones offering housing options and fostering a strong community. Commercial establishments like shopping malls and supermarkets cater to daily needs, creating a self-contained ecosystem. Recognizing the importance of well-being, the city plans to integrate social infrastructure like schools, healthcare facilities, and recreational spaces. This commitment to high quality of life aims to attract residents and families, transforming GIFT City from a business hub into a vibrant, self-sufficient urban center. Here is a graphical representation of area usage and its distribution.



Unlike the localized, resource-based approach of India's early diamond businesses, GIFT City's future revolves around high-tech finance and global connections. It aims for national impact, fostering a diverse workforce across sectors, unlike the concentrated nature of traditional diamond hubs. Its competitive tax regime and streamlined regulations nurture innovation, aligning with Vikas Bharat 2047's core tenet. Attracting global players with its international financial units and bustling daily exchanges, GIFT City positions India as a key financial and IT player. This marks a transformation, not just replacing diamonds, but building a tech-driven future that resonates with Vikas Bharat's aspirations. GIFT City doesn't merely shine brightly; it strategically illuminates the path of

India's economic metamorphosis. While challenges remain, GIFT City shows undeniable potential to transform India's financial ecosystem. Its success hinges on attracting a critical mass of businesses, fostering innovation, and continuously refining its regulatory and operational framework. If it overcomes these hurdles, GIFT City can truly become a game changer for Indian businesses, opening doors to global markets, unlocking new opportunities, and contributing significantly to the nation's economic growth.

### **Sources of my statistics/Information**

Indian Government Websites:

Ministry of Commerce and Industry: <https://commerce.gov.in/>

Gem & Jewellery Export Promotion Council (GJEPC): <https://gjepc.org/>

GIFT City Website: <https://www.giftgujarat.in/>

Industry Reports:

Statista: <https://www.statista.com/>

Report Linker: <https://www.reportlinker.com/>

McKinsey & Company Reports

Deloitte Reports D

News Articles:

The Economic Times of India: <https://m.economictimes.com/>

# 9

## BUSINESS OUTSOURCING

**Vikas Kumar**

*B.com (Hons)*

Outsourcing is a tool by which a company can reduce costs and increase efficiency by hiring another individual or company to perform tasks, provide services, or handle operations that were previously done by employees within the company. In other words, outsourcing is the practice of getting certain job functions done outside of a company. To simplify, we can say that it is the business practice to hire third-party to provide services previously done by the company's employees. It also involves the use of resources so that the company outsourcing can focus on more important subjects.

Companies may choose to outsource services onshore (within their own country), nearshore (to a neighboring country or one in the same time zone), or offshore (to a more distant country). Near shore and offshore outsourcing have traditionally been pursued to save costs.

### COMMON TYPES OF OUTSOURCED WORK

The type of work outsourced depends heavily on the needs of the business and the industry they operate in. The most commonly outsourced activities include:

- Content writing
- Customer support service
- Marketing
- Human resource management
- Accounting
- Research and design
- Information Technology services
- Finance
- Training Administration

### Advantages of Business Outsourcing

- i. Outsourcing helps to reduce the operating, labor, and overhead costs of the business through efficiency.
- ii. Focusing more on the company's sensitive and important field, and thus improving its competitive advantages by outsourcing time-consuming processes to outsourcing company.
- iii. Accelerated time to market.
- iv. Lower ongoing investment in internal infrastructure.

- v. Access to innovation, intellectual property, and thought leadership.
- vi. Optimum usage of internal resources and using that resources for other purposes.
- vii. Managing risk by sharing risks with external parties and building meaningful partnerships.
- viii. Improving flexibility and efficiency by delegating responsibilities that are difficult to handle and control to external companies.

### **Disadvantages of Outsourcing**

Although there are several reasons to outsource, there are also disadvantages to the practice, such as:

- i. Risk of losing sensitive data to outsourcing companies or external parties, even if they can leak that information to our competitors for any price.
- ii. Loss of management control and the inability to control operations of activities or processes that are outsourced by external companies.
- iii. Outsourcing companies may impose hidden or unexpected costs by creating lengthy contractual agreements.
- iv. Lack of quality control, as outsourcing companies are often profit-driven rather than focusing on doing a good job. This leads us to difficulty in finding an appropriate company.

## **THE BEST OUTSOURCING COMPANIES IN THE WORLD**

- **Nearsol**

Outsourcing Services:

- i Facility implementation
- ii HR outsourcing services
- iii Call centers.

- **Shockwave Media**

Outsourcing services:

- i Video production
- ii Staff management
- iii Web development

- **Acquire BPO**

Outsourcing services:

- i Software development
- ii Accounting and Bookkeeping
- iii Customer support

- **Programmers.io**

Outsourcing services:

- i Quality Assurance
- ii Custom software development
- iii Backend development
- iv Mobile app development

## EXAMPLES OF OUTSOURCING

Below are several examples of how companies outsource certain functions:

- Company A is rapidly growing and is in need of more office space. However, the company is situated in a very expensive location, and there is no room to expand. The company can outsource some of the work that takes up office space to reduce the need for additional space.
- Company B has enjoyed great success over the past year and is currently looking to expand its product line. However, the company is constrained by a limited number of workers. Therefore, to expand its product line in-house, Company B would need to slow down production on some of its existing products. The company can outsource the work to an external local factory to lessen its labor constraint.
- Company C is a car manufacturer facing increasing raw material and labor costs. Therefore, the profit margin on its manufactured goods is steadily decreasing as costs increase. The company can outsource part of its production process, e.g., the manufacturing and installation of windows in its cars. Assembling time and costs can be saved by outsourcing an expensive production process to an external company that can do it at a cheaper cost.



## EXPLORING THE SIGNIFICANCE OF COMMERCE IN TODAY'S WORLD

**Krishnam Sharma**

*B.Com. (Hons)*

Commerce is concerned with the buying, selling, and distribution of goods and services that are produced by industry. The following topics can be studied in order to learn about the significance of commerce in this rapidly developing world and to comprehend its many advantages:

- **Helps to attain human wants:** Commerce has facilitated trade between states and across borders. In turn, human wants are fulfilled because of this movement of goods. This also results in social welfare. This commerce helps meet human wants no matter where the consumer is in the world.
- **Allows international trade:** The arrival of e-commerce has allowed businessmen to think beyond the boundaries of their country. This has facilitated trade with foreign countries. Besides, commerce has opened doors for the exchange of commodities. Better communication and transport systems result in increased international trade.
- **Empowers end customers and Manufacturers(producers):** If manufacturing countries continue to produce, but cease to sell, the economy of a country will plunge. It is because of commerce that trade perseveres. This trade keeps going just because of the chains of retailers, manufacturers, and wholesalers. The absence of these channels will hibernate the market. In addition to this, digital platforms have made e-commerce, the most convenient platform for consumers and producers.
- **Provides employment opportunities:** Commerce is the harbinger of growth in manufacturing, warehousing, transporting, banking, advertising, and so on. To provide efficiency in these operations, we need human resources. Commerce offers employment to skilled and unskilled labor, along with numerous white-collar professionals. The most advantageous thing about commerce with respect to employment opportunities is that it employs both skilled and unskilled workers.
- **Enhances the living standard:** The increase in the flow of money has also increased consumerism. This also helps in enhancing the standard of living of the consumers, and the ductility of a product's delivery to diverse and different locations makes it easy to order any desired product from any location in the world.
- **Enables income generation for a country as a whole:** when trade increases in the country, with respect to trade production and consumption of goods and services also increase. This also results in increased work opportunities for the country's citizens. Hence, the increase in employment opportunities helps in increasing the National Income of the country (NNP<sub>fc</sub> = Net National Product at factor cost).

- **Results in the growth of reserve sectors:** Commerce leads to increased growth in ancillary sectors such as publicity, banking, insurance, advertising, marketing, and others.
- **Results in industrial development:** One of the major results of the commerce sector is the development of industries. Commerce helps in streamlining the division of labor as well as providing raw materials to manufacturers. A scrupulous division of each sector in the industry leads to development and growth.
- **Helps underdeveloped countries in making a sufficient profit:** Commerce has created a platform for underdeveloped countries to export their surplus material to other countries. This process helps in enhancing trade and the flow of money in underdeveloped countries.

## **IMPACTS OF COMMERCE**

- i. Impacts culture and lifestyle
- ii. Reach market potential
- iii. Better talent management
- iv. Cost management
- v. Gives competitive environment
- vi. Increases R&D of the country

As no nation can grow without the growth of commerce. The demands of the people are not confined to the goods manufactured in their countries only. They demand goods produced in other nations also. Therefore, we need to know about the importance of commerce which helps the manufacturers to get high profits and consumers with satisfactory products at cheap prices and better quality.



# OPEN NETWORK FOR DIGITAL COMMERCE (ONDC)

**Kshitij Bharti**

*B.Com. (Hons)*

The government of India in April 2022 launched its Open Network for Digital Commerce (ONDC) as a capable alternative to global giants like Amazon and Walmart (Flipkart) in the growing e-commerce market. The government is beta-testing the ONDC and may launch the product in September. It will be linked to one district, one product (ODOP).

## WHAT IS ONDC?

ONDC is a non-profit whose network will allow the display of products and services from all participants across all platforms in the search results of the network. The platform is being developed to tackle the duopoly of Amazon and Flipkart in the Indian e-commerce market. It will use open specifications and network protocols independent of any one platform. For example, if Amazon and Flipkart both integrate their platforms with ONDC, a person searching for a pair of shoes on Amazon will also receive results from Flipkart on the Amazon platform.

## TARGETS FOR ONDC

ONDC aims to raise e-commerce penetration in the coming 2 years to 25% of India's consumer purchases, which is currently 8% in the country of 1.4 billion people. The government estimates that the value of e-commerce will reach \$350 billion by the end of 2030. It also hopes to sign up 900 million buyers and 1.2 million sellers within the next five years.

## HOW WILL IT DEMOCRATIZE E-COMMERCE SPACE IN THE COUNTRY?

- **Ease of Doing Business**

The aim is to provide a level playing field between digital monopolies and Micro, Small and Medium Enterprises (MSMEs). The goal is to make the MSMEs hyperlocal by getting them online, as the diversity of products is much wider than what is available online. The Network will enable the buyer, the seller, and the logistics provider to communicate with each other through a single network across multiple platforms.

- **Board Spectrum of Participation**

In simple terms there is an opportunity for industries which have large base of customers but lack the technological knowledge to go digital for them this network will become a welcoming field to offer more services. Moreover, the protocols standardize the entire chain of operations such as order management, cataloguing, and inventory management, among others. This will also simplify operations for a seller and bring in parity in pricing across the portals, thus benefiting the buyers/sellers in general.

- **Options Galore**

The network will provide buyers with more purchasing options through price comparison. Currently, if a buyer wants to buy products online, they must first create a profile with a specific platform, which limits the buyer to the products listed on that platform. ONDC, on the other hand, will allow the display of products and services from all participating e-commerce platforms (including local retailers) in search results across all network apps.

### **WHAT ARE THE CHALLENGES FACED BY ONDC?**

ONDC aims mainly to tap millions of small businesses that often lack technological expertise, so the government will have to run a massive awareness campaign to get them on board. Smaller businesses with low volumes may also lack the resources to match the discounts offered by heavyweights like Amazon and Flipkart.



## THE ADANI SCAM

**Lokesh Sharma**

*B.Com. (Hons)*

Gautam Shantilal Adani (born June 24, 1962) is an Indian billionaire industrialist who is the chairman and founder of Adani Group, a multinational conglomerate involved in port development and operations in India. Gautam Adani is from Ahmedabad, Gujarat, India, and he graduated from Gujarat University. He is a businessman and industrialist. Adani moved to Mumbai as a teenager in 1978 to work as a diamond sorter for Mahendra Brothers. In 1981, his elder brother, Mahasukubhai Adani, bought a plastics unit in Ahmedabad and invited him to manage the operations. This venture turned out to be Adani's gateway to global trading through polyvinyl chloride (PVC) imports.

Adani Group became the third Indian conglomerate, after Tata Group and Reliance Industries, to surpass the US\$100 billion market capitalization threshold in April 2021 and the US\$200 billion threshold in April 2022. When the company's market value reached \$104 billion in November 2022, the short seller firm Hindenburg Research raised suspicions of fraud and market manipulation. The Adani Group derives more than 60% of its income from coal.

India's market regulators have confirmed that they are investigating allegations made by Hindenburg Research against companies owned by multi-billionaire Gautam Adani. The Securities and Exchange Board of India (SEBI) also says it is examining market activity around the report. Mr. Adani's business empire had over \$100bn (\$82.3bn) wiped off its stock market value after the claims of market manipulations and financial fraud.

The claims have so far been refuted by Adani Group. In a submission to the Supreme Court on Monday, SEBI stated that it was investigating the claims and the market action both before and after the report's publication. The Securities and Exchange Board of India (SEBI) stated in a filing to the Supreme Court that it has strong and sufficient authority to establish a regulatory framework for ensuring the smooth operation and growth of the securities markets.

The Adani Group did not provide a prompt response to a request for comment from the BBC amidst recent developments, including allegations of fraud, a political row, and a \$100 billion loss.

Despite this, the company has not announced any plans to cut back on growth projections or investments, nor has it commented on France's Total Energies' decision to halt its partnership with Adani for a green hydrogen project following the Hindenburg report. Adani Enterprises' shares had dropped almost 50% in the past month but rose by 5% on Mumbai's stock exchange.

The group operates across various sectors, including commodities trading, airports, utilities, ports, and renewable energy, through its seven publicly-traded companies. The Hindenburg Research report accused Adani Group companies of "brazen" stock manipulation and fraud spanning decades, as well as "substantial debt" that has put the entire group in a financially precarious position. Adani Group has rejected these allegations and accused Hindenburg of attempting to profit from the report without providing evidence.

# 13

## ADANI BUSINESS MODEL

**Khushi Mittal**

*B.Com. (Hons)*

In 1988, Gautam Adani formed the Adani Group, a multinational company in India. The corporation operates in a number of industries, including defense, logistics, agro, and energy. The Adani Group, which had a market capitalization of more than \$110 billion as of 2021, has grown to be one of India's biggest corporate organizations.

The creation and management of vital infrastructure assets in India and other countries is the main objective of the Adani business model. The business makes use of its experience across a number of industries to construct and run top-notch infrastructure facilities that promote economic growth and advancement. The Adani business model includes the following crucial components:

- **Diversification:** The Adani Group works in a variety of industries, which enables it to reduce risks and seize opportunities in many markets. Coal mining, power generation, ports, logistics, airports, agribusiness, and defense are among the company's ventures.
- **Vertical integration:** Since Adani Group has complete control over every link in its value chain, it is vertically integrated. For instance, the business mines coal delivers it by rail or water and then uses it to produce electricity. Adani is able to use this in order to streamline its processes, cut costs, and uphold quality assurance.
- **Public-private partnerships:** Adani Group has had success establishing alliances with governmental organizations to create infrastructure projects. The business has established joint ventures to construct and run ports, airports, and logistics centers with a number of state governments. With this strategy, Adani may get government money and support while splitting the project's risks and rewards.
- **Acquisitions:** Adani Group has expanded by strategically acquiring properties across numerous industries. For instance, the business extended its port operations to become India's largest private port operator after purchasing the Mundra Port in Gujarat in 2001. To expand its portfolio, Adani has also purchased power plants, renewable energy assets, and logistics firms.
- **Sustainability:** The Adani Group is dedicated to sustainability and has established challenging goals for lowering its carbon impact. The corporation is making significant investments in renewable energy and has set a target of dominating the solar power industry by 2025. Adani is also concerned with lowering its water consumption, boosting biodiversity, and cutting back on trash.

In conclusion, the core of the Adani business strategy is the development and management of essential infrastructure assets across a wide range of industries. The business makes use of its knowledge and experience to construct facilities of the highest caliber and establish alliances with public and private organizations. To lessen its carbon impact, Adani is dedicated to sustainability and is making efforts.

# 14

## UNLOCKING THE SECRETS OF SUCCESSFUL INVESTMENT

**Rohit Sharma**

*B.Com. (Hons)*

*“It’s far better to buy a wonderful company at a fair price, than a fair company at a wonderful price.”*

**Warren Buffett**

Whenever you ask anyone about investing in the stock market, you may have encountered the common reply, “You must do your own research.” But no one tells you exactly how to do this. There is no sure-shot way of doing it, but there are a few things that you must keep in mind before investing your money in any company if you want good returns.

The reason most people fail in the stock market is inadequate or incomplete research or misinterpretation of facts and figures. In many cases, people just want someone to suggest good stocks, and they don’t want to do their own research, which is why they encounter losses in the long term.

There are various misconceptions in the minds of people while they are investing, like many people considering the price of a stock as the only criterion for investing in it and ignoring the hidden facts. There is a huge possibility that a stock is trading at a high price but has issues with its fundamentals. For example, the Hindenburg research report published on January 24, 2023, highlighted various flaws within Adani Group’s managing board and their engagement in stock manipulation and accounting fraud. This report concluded that Adani stocks were traded at a very inflated value. After the release of this report, there was a huge crash in the share price of Adani Group’s companies, causing Adani Group to suffer a loss of around Rs. 12 lakh crore in value. Apart from Adani Group, various other companies are now trading at a lower price than their all-time high, indicating that price is not the only criterion for investing in a company.

Now the question arises, what factors should be considered when investing in a company? The main thing lies in the fundamentals and background of a company. The fundamentals of a company must be studied carefully to analyze its performance over time. The valuation of a stock is also crucial and needs to be calculated by analyzing the Price to Earnings Ratio (P/E) or Price to Sales Ratio to ascertain whether the valuation of the company is fair enough or not. Financial aspects like the balance sheets, profit and loss, and various accounting ratios like debt-to-equity also play a significant role. The current managing board of the company and its plans for future growth need to be evaluated. Companies’ associations with other firms also need to be considered, as they affect their market value.

At the end of the day, we need to fully understand the business and those who are running it to ensure they are not engaged in any unethical practices and that the various laws and regulations imposed on that company are followed to sustain it in the market for the long term.

# 15

## SUSTAINABLE DEVELOPMENT

**Sheetal Baviskar**

*B.Com. (Hons)*

Sustainable development has become a controversial topic in today's world. So, what is sustainable development? A report issued by the World Commission on Environment and Development, - Our Common Future - defines sustainable development as "development that meets the needs of the present without compromising the ability of future generations to meet their own needs." In terms of business, 33% of businesses are integrating a sustainability strategy to improve operational efficiency and drive down costs.

With this in mind, efficiency improvements can, in turn, boost operational profits by as much as 60%, according to McKinsey. Sustainable businesses consider a wide array of environmental, economic, and social factors when making business decisions. These organizations monitor the impact of their operations to ensure that short-term profits don't turn into long-term liabilities. Many successful organizations participate in sustainable business practices; however, no two strategies are exactly the same. Sustainable business strategies are unique to each organization as they tie into larger business goals and organizational values.

For instance, sustainability in business can mean using sustainable materials in the manufacturing process, optimizing supply chains to reduce greenhouse gas emissions, relying on renewable energy sources to power facilities, and sponsoring education funds for youth in the local community. The overlap between social and environmental progress and financial gain is called the "shared value opportunity." In other words, "doing good" can have a direct impact on your company's ability to "do well."

In crafting a sustainable business strategy, it's important to ensure your company remains profitable. You can't help your cause if you can't stay in business. As has been proven, your sustainability efforts may help you become more profitable. It's important to emphasize that sustainable development cannot be achieved by a single enterprise (or, for that matter, by the entire business community) in isolation. Sustainable development is a pervasive philosophy to which every participant in the global economy (including consumers and the government) must subscribe if we are to meet today's needs without compromising the ability of future generations to meet their own.

Some executives believe that the primary objective of business is to make money, while others recognize a broader social role. The balance between narrow self-interest and actions are taken for the good of society is a point of debate among business leaders. Companies are constantly faced with the need to make trade-offs in pursuit of financial survival. Such trade-offs also come into play when dealing with the transition to sustainable practices.

For instance, a chemical company that has excessive effluent discharges might decide to replace its plant with a more effective treatment facility. However, the company must decide whether to close the existing plant during the two or three-year construction period and risk losing market share or continue to operate the polluting plant despite the cost of fines and adverse public relations. It is a challenging decision, and the better course of action should be based on its impact on the economy, social well-being, and the environment.

Additionally, many areas of sustainable development remain technically ambiguous, making it difficult to plan an effective course of action. For example, the forestry industry has had difficulty defining what constitutes sustainable forest management. Some critics believe that simply replacing trees is not enough, as harvesting destroys the biodiversity of the forest. Thus, more research is required to resolve such technical issues.

From a broader perspective, it is in the interest of businesses to operate within a healthy environment and economy. On a global basis, growing and sustainable economies in developing countries will provide the best opportunities for expanding markets. The global economy is coming under growing pressure to pay for the restoration of damaged environments. However, the economic engine is being asked to help solve other pressing problems simultaneously. The challenge is to solve all of these problems sustainably to generate continuing development.

Many executives have demonstrated that pursuing sustainable development strategies makes good business sense. For example, a 3M manufacturing plant scaled down its wastewater treatment operation by half by running cooling water through its factories repeatedly instead of discharging it after a single use. Meanwhile, Dow's 'Waste Reduction Always Pays' programme has fostered more than 700 projects and saved millions of dollars a year since its inception in 1986. Similarly, in a Westinghouse metal finishing factory in Puerto Rico, the company reduced 'drag out' by 75% simply by shaking the tank to remove solids before releasing the chemical to the next tank.

Sustainable development needs to be incorporated into the policies and processes of a business if it is to follow sustainable development principles. This does not mean that new management methods need to be invented. Rather, it requires a new cultural orientation and extensive refinements to systems, practices, and procedures. Developing an effective management framework for sustainable development requires addressing both decision-making and governance. Sustainable development must be integrated both into business planning and management information and control systems. Senior management must provide reports that measure performance against these strategies. Governance is increasingly important because of the growing accountability of the corporation and its senior management. Information and reporting systems must support this need. Decision-making at all levels must become more responsive to the issues arising from sustainable development. The needs of stakeholder groups are constantly evolving, and monitoring them is an ongoing process. The stakeholder analysis may reveal conflicting expectations. For example, customers may demand new, environmentally safe products, while employees might be concerned that such a policy could threaten their jobs. Shareholders, meanwhile, may be wary of the return on their investment. A stakeholder analysis can be a useful way to identify areas of potential conflict among stakeholder groups before they materialize. Setting sustainable development policies must be done thoughtfully.

Drafting a policy statement that is both inspirational and capable of influencing behavior is a challenging task. However, the benefits justify the effort. The following policy statement was developed by the Dow Chemical Company:

The operating units of the Dow Chemical Company are committed to continued excellence, leadership, and stewardship in protecting and conserving the environment for future generations. This is a primary management responsibility as well as the responsibility of every employee worldwide. We are sensitive to the concerns of the public and accountable to them for our decisions and actions. We believe in the responsible integration of environmental and economic considerations in all decisions affecting our operations. We are continuously reducing our emissions to protect human health and the environment. Our goal is the elimination of waste and emissions.

Cultural change and retraining should complement the new goals. Reward systems and incentives reflecting the new corporate values should also be considered. Business planning processes should be modified to reflect sustainable development priorities, the expanded stakeholder consultation process, and external monitoring needs. Management information systems should be enhanced to ensure that management and employees receive the information they need to assess their performance against the objectives.

Sustainable development is not just about seeking a compromise between the natural environment and the pursuit of economic growth. It means a definition of development that recognizes that the limits of sustainability have structural as well as natural origins.

# 16

## THE DOLLAR: THE WORLD'S CURRENCY

**Manu Smriti**

*B.Com. (Hons)*

One of the strongest currencies in the world is the U.S. dollar (USD). It serves as the official medium of exchange for the US and a number of other nations. The dollar has been the dominant currency in the world since the end of World War II. It is the most widely used currency for global trade and other activities, as well as the most widely kept reserve currency. The United States has some advantages from the dollar's prominence in the world economy, including easier foreign borrowing and a wider range of financial sanctions.

The dollar as we know it today was first minted in 1914, despite having a long history in the United States. The Federal Reserve Act, which established the Federal Reserve as the country's central bank, was passed one year after printing first started. At the same time, the Fed began producing \$10 Federal Reserve Notes with Andrew Jackson's image on them. The dollar was formally recognized as the world's reserve currency thirty years later.

The 1944 Bretton Woods Conference, where forty-four nations agreed to the establishment of the IMF and the World Bank, solidified the dollar's position as the world's reserve currency. A system of exchange rates was established at Bretton Woods, whereby each nation linked the value of its money to the dollar, which was itself convertible to gold at a rate of \$35 per ounce.

However, by the 1960s, the United States did not have enough gold to match the number of dollars in circulation abroad, which raised concerns that a run may occur and deplete the country's gold reserves. President Richard Nixon halted the dollar's convertibility to gold in August 1971 after unsuccessful attempts to save the system, which signaled the beginning of the Bretton Woods exchange rate system's demise. By weakening the dollar and allowing exchange rates to vary more, the Smithsonian Agreement, which was reached a few months later by 10 major developed nations, tried to save the system, but it was unsuccessful. The current system of largely variable exchange rates was implemented in 1973.

The dollar continues to be used as the global reserve currency. Approximately 59% of central banks' reserves are held in dollars, according to the International Monetary Fund (IMF).

The majority of the reserves are in the form of cash or US bonds, like US treasuries. The constant value of the dollar, the size of the American economy, and the strength of the US geopolitical position are all factors that contribute to the dollar's dominance. Additionally, no other nation has a market for its debt compared to that of the United States, which is estimated to be worth \$18 trillion.

The majority of people would assume that this makes the dollar the world's strongest currency. The dollar was recognized as the 10th strongest currency by CMC Markets despite its prominent position and dependence on international markets. The British pound and the euro were ranked fifth and eighth on the website's list of strongest currencies, respectively, while the Kuwaiti dinar claimed the top spot.

In the 1960s, former French Finance Minister Valéry Giscard d'Estaing used the term “exorbitant privilege” to describe the dollar’s position as the world’s most important reserve currency. French officials at the time thought that the demand for dollars worldwide provided cheap finance for American investment abroad. Dollar hegemony is in danger due to the aggressive use of sanctions. Other nations, notably friends of the United States France, Germany, and the United Kingdom, started creating an alternative, dollar-free system to continue trading with Tehran when the Donald J. Trump administration unilaterally reimposed sanctions on Iran in 2018. Recently, the dollar has been used less frequently in commerce between China and Russia.

Concerns regarding the decline of the dollar as the primary reserve currency have returned due to the economic turmoil brought on by the coronavirus outbreak. A crisis of faith in the dollar is anticipated as a result of the U.S. government’s large stimulus expenditure, which will add to the country’s already enormous debt load and contribute to the virus’s spread. However, prior forecasts of the dollar’s collapse, notably those made during the financial crisis of 2008, have not come to pass. The most frequently floated alternatives, the euro, renminbi, and the IMF’s SDRs, all have their own issues.

The dollar could be replaced as the world’s reserve currency by a number of alternatives. The second-most frequently utilized reserve is the euro, which might overtake the dollar if economic conditions improve. However, this can be challenging because the European Union (EU) does not have a central Treasury body. China’s officials are keen to achieve their aim of having the yuan overtake the dollar.

### **CAN INR BE THE NEXT USD?**

In spite of the restrictions imposed on Iran and Russia, India still transacts with them in INR. India can therefore use INR instead of USD to pay for its imports from these nations. The RBI authorized international rupee trade in July 2022. In order to prevent the USD from leaving India and prevent additional INR devaluation against the USD, this was done. The limited exchange of INR is the main justification for why countries will be reluctant to designate India as a reserve currency.

For instance, countries like China, Iraq, Saudi Arabia, and others that are net exporters to India will have excess INR in their forex accounts but won’t be able to deal in INR with any other country (like the US) because the INR isn’t a tradeable currency between them. INR will therefore need to expand its exports and thereby its acceptability to large nations in order to become a global currency. It will also need to try to join the IMF’s SDR basket.

Finally, despite the US’s declining appeal as a reserve currency, there currently doesn’t appear to be a significant threat. Due to their concentrated holdings and high volatility, cryptocurrencies lost the war. While India needs to make significant efforts to boost its exports in order to increase the worldwide acceptance of the INR, China needs to increase transparency and diminish control over its economy in order to position the yuan as a reserve currency.

The size, power, and dominance of the American economy and financial markets are major factors in the reserve status. U.S. Treasury securities continue to be the safest vehicle to deposit money despite massive deficit spending, trillions of dollars in debt, and the unrestrained printing of U.S. dollars. The dollar continues to be the most redeemable currency for facilitating global trade because of the trust and confidence that the rest of the world places in the United States’ capacity to pay its debts.



# DISINVESTMENT: THE NEED OF THE HOUR

**Kartik Behl**

*B.Com. (Hons)*

Selling government shares in the public sector to any other enterprise or to a household is referred to as Disinvestment.

## **Disinvestment can be done in three ways**

- i. **Minority sale** - when government shareholding after disinvestment is still greater than 74%.
- ii. **Strategic Minority sale** – When government shareholding after disinvestment is greater than 50% but less than or equal to 74%.
- iii. **Privatization/ Strategic sale** – When government shareholding after disinvestment is less than 50% and the control of the Board of Directors is shifted to the private sector.

## **Reasons/ Importance of Disinvestment**

- It releases resources from the non-core sector to be used in core areas.
- The proceeds of disinvestment can be used for other development projects, like infrastructure.
- It is helpful in increasing transparency in the public sector, as it comes under the purview of SEBI.
- It is useful in developing a group of shareholders who can hold the public sector accountable for better performance.
- The government also uses it to give a signal to the market if they plan to exit the industry.

## **CHALLENGES AND POSSIBLE SOLUTIONS TO DISINVESTMENT**

- i. It can result in the undervaluation of assets, which can cause losses to the exchequer. solution: government should appoint an investment banking firm for proper valuation and use it to fix the base price of the firm.
- ii. Social security of workers may be compromised, especially for vulnerable groups, in the case of privatization.

**Solution:** Government can introduce VRS, a policy of rehabilitation of workers, and negotiate a clause that workers cannot be removed up to a particular time period.

- iii. The proceeds of disinvestment might be used for meeting fiscal deficit targets and incurring populist expenditures.

**Solution:** the government can make a rule that money from disinvestment can be used only for infrastructure development by transferring it directly to the NIIF (National Infrastructure Investment Fund).

- iv. It is possible that the government gets less value for public sector units that are loss-making due to some very trivial reasons.

**Solution:** The government should take steps to turn around the firm wherever possible so that better returns can be observed.

### **FAMOUS EXAMPLE OF DISINVESTMENT**

- In January 2020, Air India Asset Holding Ltd. was set up as a special- purpose vehicle for the transfer of Air India to TALASEC Ltd. This reduced the budgetary burden on the government. There are other ways to use that money to advance development.
- The government disinvested 3.5% of LIC—this increased transparency by bringing LIC under the purview of SEBI.

It is rightly said by our Hon’ble Prime Minister that, “Government has no business to do business”. The people of India need to change their mindset by not considering PSUs their pride. The focus should be on the efficiency and performance of those units. Unless the government stops giving support to the PSUs, their real efficiency will be unknown. In reality, when we examine the situation with Air India, we find that the government was forced to spend roughly 6100 crores annually from the budget, demonstrating its incapacity.

The job of the government is not to run companies but to strengthen regulatory authorities. For example, the government does not need to own a telecommunications company but needs to strengthen TRAI (the Telecom Regulatory Authority of India). The government does not need to own airlines; it needs regulatory bodies such as the DGCA (Directorate General of Civil Aviation).



## IPL – A BILLION DOLLAR LEAGUE

**Amandeep Makkar**

*B.Com. (Hons)*

“Cricket”- A sport which we all have seen or at least played once in our life. Cricket is the second most watched after football with the viewership of 6.58 billion across the world. We can see school or college boys playing cricket in their streets. Although it is not the National game of India, but it is definitely the most followed and played. A cricket lover enjoys all the format of this sport, but mostly people enjoy 20-20 format because this format is full of Thrill and nail-biting matches. In lucid terms, Cricket is like the uniting force of our country, it binds us in this unbreakable bond that’s brewing and simmering with love, major fan following and respect for all Indian Cricketers.

Indian Premier League (IPL) is an Indian Cricket League which is based on T-20 format. This league had established in 2008 and it is based on round robin group and knockout format. The Board of control for Cricket in India (BCCI) had started IPL with the vision of creating advance cricket in India and foster the development of new and gifted players.

### **IMPACT OF IPL ON INDIAN GDP**

The most prominent macro aspect is the contribution of IPL to the size of India’s GDP. It was also brought to light that during IPL season, there was a significant rise in tourism with large number of international visitors from countries like the United Kingdom, South Africa, New Zealand and Australia. Another Boon of IPL is Employment Generation. There is a huge demand of staff workers during these months. This includes demand for stadium employees, security, cheerleaders, coaches, medical staff and so on. In short, it generates vast number of opportunities in various sectors.

According to a study, IPL encourages tourism in tier-2 cities because of media exposure. Since IPL cricket matches are played all over India, they bring vast coverage. This leads to more investment in Tier-2 city’s infrastructure and see a rise in tourism related expenses which can increase greater revenue for the city.

Furthermore, while the IPL has increased the BCCI revenue, it also resulted in greater tax contributions which means higher government revenues. BCCI has paid around RS. 3500 crore as tax since the financial year 2007-08. At a rough estimate, BCCI has earned around RS. 12,000 crore from this popular league till date. Also, according to some reports, The BCCI will pay tax of RS. 960 crore on the behalf of ICC for 2023 World Cup. So, there is no doubt why BCCI is known as the Richest Cricket Board across the globe.

### **NOW THE QUESTION ARISES HOW BCCI EARNS MONEY FORM IPL?**

BCCI collects massive revenues form broadcasters and over the top (OTT) platforms by selling media rights. The BCCI will walk home with RS. 48,390 Crore after the record-breaking bidding on June 14. With this, India’s biggest sporting event has witnessed an increase of 3x as compared to the previous cycle.

- **BCCI Contribution Towards Society**

Recently, BCCI has inaugurated a women's Twenty20 cricket league known as WPL. This league is started just before IPL 2023. This is a great Initiative taken by BCCI to promote Women's Cricket in India. This step of BCCI will encourage the young girls to showcase their skills and talent.

- **Criticism about IPL**

Let's talk about the ugliest part of IPL. This tournament has produced ghastly match fixing incidents, terrible fights among cricketers on the field, mass level gambling and what not. Whenever the Indian Premier League matches are going on, people can be seen binge watching matches on their phone and speculating the outcomes simultaneously. Most of the transactions are unaccounted for including those which take place during Gambling. Besides this Dream 11, Bet 360 and many more such platforms make huge money during IPL seasons because lakhs of people try their luck to speculate the result of matches. Is this tandem with the spirit of the Gentleman's game?

## **CONCLUSION**

I have presented both sides of the story of IPL. Entertainment is never an issue and since Indians already love cricket, a bit of spice in the form of entertainment has made IPL a huge success. Till the extent the tournament is popular among common people and also contributes in the progression of our economy. IPL can always be a Boon if it sticks to the core principles and formulate very strong rules in order to curtail the fixing issues.

# 19

## G20 - ONE EARTH ONE FAMILY ONE FUTURE

Anjali Sah

*B.Com. (Hons)*

The G20 (or Group of Twenty) is an international forum for the governments and central bank governors from 19 countries and the European Union (EU). Founded in 1999 with the aim to discuss policy pertaining to the promotion of international financial stability, the G20 has expanded its agenda since 2008 and heads of government or heads of state, as well as finance ministers, foreign ministers and think tanks.

### COUNTRIES IN G20

Argentina, Australia, Brazil, Canada, China, European Union, France, Germany, India Indonesia, Italy, Japan, South Korea, Mexico, Russia, Saudi Arabia, South Africa, Turkey United Kingdom, United States. It seeks to address issues that go beyond the responsibilities of any single nation. Collectively, the G20 economies account for around 90 percent of the gross world product (GWP), 80 percent of world trade, two-thirds of the world population, and approximately half of the world land area.

### FOUNDING

The G20 was foreshadowed at the Cologne summit of the G7 in June 1999, and formally established at the G7 Finance Ministers' meeting on 26 September 1999 with an inaugural meeting on 15-16 December 1999 in Berlin. Canadian finance minister Paul Martin was chosen as the first chairman and German finance minister Hans Eichel hosted the inaugural meeting. The Summit of G20 Finance Ministers and Central Bank Governors, who prepare the leaders' summit and implement their decisions, was created as a response both to the financial crisis of 2007-2008 and to a growing recognition that key emerging countries were not adequately included in the core of global economic discussion and governance. Additionally, the G20 summits of heads of state or government were held.

Since 2011, the summits have been held only once a year. A number of other ministerial-level G20 meetings have been held since 2010. Agriculture ministerial meetings were conducted in 2011 and 2012; meetings of foreign ministers were held in 2012 and 2013; trade ministers met in 2012 and 2014, and employment ministerial meetings have taken place annually since 2010. In 2016, the G20 framed its commitment to the 2030 Agenda (Sustainable Development Goals) in three key themes; the promotion of strong sustainable and balanced growth; protection of the planet from degradation; and furthering co-operation with low-income and developing countries. The initial G20 agenda, as conceived by US, Canadian and German policy makers, was very much focused on the sustainability of sovereign debt and global financial stability, in an inclusive format that would bring in the largest developing economies as equal partners.

The current chair is held by Italy. The 2021 summit is planned to be held in Italy. The 2022, 2023 and 2024 summits will be hosted by Indonesia, India and Brazil respectively.

### INCLUSIVE GROWTH

After the adoption of the UN Sustainable Development Goals and the Paris Climate Agreement in 2015, more "issues of global significance" were added to the G20 agenda: migration, digitisation, employment, healthcare, the economic empowerment of women and development aid.



## GROWTH OF INFRASTRUCTURE SECTOR IN INDIA

**Arvind Kumar Singh**

*B.Com. (Hons)*

The Indian economy's main engine is the infrastructure industry. The Indian government gives this industry a lot of attention because it is vital to the country's overall development and helps to guarantee that world-class infrastructure is constructed in it on schedule. The infrastructure sector includes the construction of highways, bridges, dams, and urban infrastructure. The Indian government is attempting to incite a strong push through legislation to ensure that India has top-notch infrastructure, giving it a new sense of identity. For instance, India is working on significant industrial and infrastructure projects estimated to cost \$1.3 trillion.

According to the Department for Promotion of Industry and Internal Trade, foreign direct investment (FDI) totaled \$ 26.17 billion and \$ 26.30 billion between April 2000 and December 2021 in the construction development (townships, housing, built-up infrastructure, and construction development projects) and construction (infrastructure) activity sectors, respectively (DPIIT). A little more than 13% of the 81.72 billion dollars in overall FDI inflows in the fiscal year (FY) 2021 were attributable to infrastructure-related operations. Throughout the predicted period, it is expected that India's infrastructure will rise at a rate of about 7% CAGR.

It would be decided to build a number of highways, including 2,500 km of access control highways, 9,000 km of economic corridors, 2,000 km of shoreline and land port roads, and 2,000 km of strategic highways. The FASTag system encourages increased highway commercialization, which increases revenue for the National Highways Authority of India (NHAI). It was anticipated that at least 12 lots of roadway bundles totaling more than 6,000 km would be commercialized by 2024. For road infrastructure, the government has budgeted INR 1,963,943 crore.

The Indian Union Cabinet approved the PM Gati Shakti National Master Plan in October 2021. It includes implementation, monitoring, and support mechanisms. A geospatial platform similar to remote sensing was introduced by the government as part of this plan to facilitate projects like telecom networks and gas pipes in highways and railroads. Infrastructure for roads and railroads is the most important public resource because it fosters economic contact between large cities and the towns they connect. Because to this connectedness, economic activity can increase, aiding in the development of undeveloped regions and fostering equal and balanced growth. The international Asian Development Bank (ADB) committed to investing \$100 million in the government sponsored National Investment and Infrastructure Fund (NIIF) in 2020. In order to boost economic growth, India needs foreign investments to restore its ports, airports, and highways. One of the sectors that receives the most foreign direct investment is infrastructure (FDI). The inflows in the townships, construction development projects, and housing verticals were anticipated to total \$25.5 billion during the financial years (FY) 2000 and (FY) 2019. These measures have helped the "Smart Cities Mission" and "Housing for Everyone" programmers. Saudi Arabia plans to invest up to \$100 billion in India in the areas of mining, petrochemicals, infrastructure, agriculture, and energy.

Given that the government prioritizes infrastructure for overall economic development, India's infrastructure will probably grow more quickly. For the infrastructure sector, Gati Shakti is one comprehensive "productivity" booster initiative. This initiative will help to eliminate the lengthy delays brought on by the large number of permissions and the slow clearance processing. Additionally, given the limitless opportunities, involving private businesses in national infrastructure projects could help India improve its infrastructure to competitive levels on the global stage. The infrastructure industry is the focus of the Indian government's efforts. In order to ensure sustained national development, India plans to invest \$ 1.4 trillion in infrastructure between 2019 and 2023. Several road infrastructure projects, gas pipeline initiatives, and industrial expansion have all been ongoing since 2019. The government has suggested spending \$750 billion on railway infrastructure between 2018 and 2030. Notwithstanding the difficulties that countries are experiencing due to the pandemic, India's infrastructure sector has showed exceptional growth, broke records and contributing to the expansion of the country's economy.



## E-COMMERCE IN BUSINESS

**Atul Prasad Singh**

*B.Com. (Hons)*

The pandemic situation has proved that the Internet plays an important role in the life of modern society. It is an important channel through which many companies do business. For example, virus outbreaks in developing countries have accelerated the development of e-commerce (Mallya & D'Silva, 2020). At the same time, in some countries, it was one of the most common ways to buy even before the pandemic. The increasing use of e-commerce is a result of continuous technological advancement.

Another important aspect to note is that mobile commerce has become particularly prevalent these days. Argo's investment in launching mobile apps has resulted in significant revenue growth as smartphones provide easier and faster access to information than personal computers (Duhan & Singh, 2019). Personalized content and convenience make mobile commerce more efficient than wired e-commerce. Therefore, a company's ability to adapt to the needs and preferences of its target customers can determine its success in the marketplace. This post is a prime example of how companies can use current trends to maximize profits. Smartphones today can be compared to computers in meaning and functionality.

Also, thanks to its convenient size, it has become a part of people's lives. Using GPS technology, content and services can be further personalized (Duhan & Singh, 2019). For customers, location-based advertising content is more appealing because it reflects the interests and preferences of the viewer. It can be added that this technology can be implemented by various companies such as shops, banks, and restaurants (Duhan & Singh, 2019).



## WORLD'S FIRST ORGANIC STATE

**Ayush Parashar**

*B.Com. (Hons)*

The World Book of Records London recognizes Sikkim as the “world’s first organic state.” It is an organization that compiles and authenticates exceptional records from all across the world.

Sikkim also received the Oscar Award for best strategies to achieve 100% organic farming from the Fertilizer and Agriculture Organization (FAO) of the United Nations.

### WHAT DOES ORGANIC FARMING MEAN?

Organic farming is a manner of agricultural production that focuses on cultivating crops and raising livestock using sustainable, natural methods. Organic farming seeks to produce food in a way that supports biodiversity, environmental sustainability, and the health and wellbeing of both people and animals.

Synthetic pesticides, fertilizers, and other chemicals that are commonly used in conventional farming are not used by organic farmers. Instead, they employ organic techniques to control pests and diseases, such as crop rotation, composting, and the use of natural predators. Cow dung, composted manure, green manure, bio-pesticide, earthworm manure, neem cake, lemon grass, and fruit byproducts are all utilized in organic farming. It adheres to the bacterial culture.

The foundation of a healthy ecosystem is considered to be healthy soil, which is another area of focus in organic farming. Its application ensures that the soil is productive and reduces the likelihood of drought-like conditions.

How is Sikkim being transformed into an organic state?

In 2003, the government of Sikkim made the audacious decision to completely transform the state’s agriculture sector to an organic farming system. “Organic Sikkim: A Vision and Mission,” a government initiative, was started to accomplish this goal. This venture involved:

- A ban on the sale and use of chemical fertilizers and pesticides throughout the state.
- The government of Sikkim started promoting organic farming by providing training and financial assistance to farmers. It also set up a certification system for organic produce.
- The establishment of a department specifically for organic farming to plan, organizes, and carries out various organic farming initiatives.
- To inform farmers and customers about the advantages of organic farming and the negative impacts of chemical farming, the government initiated a number of awareness campaigns.
- Approximately 45 thousand farmers were connected to the organic initiative through the establishment of about 2.5 thousand farmer interest groups.
- After adopting the villages in the state, the government decided to turn them into bio- villages.

### **What advantages did Sikkim experience from being Organic State?**

- Visitors from all around the world have expressed a great deal of interest in Sikkim's organic farming methods. The state is a well-liked vacation spot for nature enthusiasts and tourists seeking a genuine, rural experience because of its emphasis on sustainable and eco-friendly methods.
- Food that is produced using chemical-free farming techniques is safer and healthier for people to consume. The organic food produced in the state is full of nutrients and free of dangerous chemicals, improving the health of its citizens.
- The government of Sikkim has established Sikkim Organic retail shop in New Delhi that sell a variety of crops. There are plans to open more locations in other large cities. Farmers now make 20% more money as a result of the rise in demand.
- Products from Sikkim's organic farming have attracted a lot of attention on the global market, especially in Europe and North America where there is a rising demand for natural and organic goods. As people become more aware of how their food choices affect their health and the environment, the demand for Sikkim's organic products is anticipated to increase.



# IMPACT OF COVID-19 ON INDIAN ECONOMY

**Chhaya Sagar**

*B.Com. (Hons)*

## INTRODUCTION

The covid 19 outbreak which was started in china in December 2019 spread to 3 countries. Till date 1.5 million people had been affected by covid 19 and about 80,000 people had died worldwide. The world health organization (WHO) declared the virus outbreak a pandemic in the second week of march 2020 four months after novel virus first made headline.

We are in unpredicted time. The covid 19 pandemic is spreading across the world and India is no exception with increase in case exponentially in India the government had introduced a 21 days national lockdown from march 25,2020 to curb the situation. Everything was segment in the economy. Shut down was nearly 130 crore people and a large number of company is leading to disturbance and dislocation on a large scale.

The Indian economy was hit very badly. The Indian economy was going through a major slowdown with covid 19 coming in the picture. The Indian economy is expanded at a 6 year low rate of 4.7% in the 3rd quarter of the current financial year. On the other hand, in this hard time the world of from multiple direction, businesses find it hard to survive in this outbreak.

### **So far impact of covid 19**

The outbreak has now presented Indian economy with road block, creating destructive impact on the world of work. As may be expected both market and economy sharply to pandemic and its implication for businesses. Some are :-

#### ***Since February 1, 2020***

- India's gross domestic product(GDP) growth for fiscal 2021 was pegged at 6% by RBI on February 6 and by CRISIL at 5.2% . CRISIL has since revised it lower to 3.5%. while RBI in its monetary policy meeting in march decided not to provide an outlook on GDP growth.
- S&P BSE Sensex is down over 30% and most global indices has crashed and seem sharp volatility.
- Crude oil is down 64% , while the rupee tracing 6% lower compared with dollar.
- In India up to 53% of business have specified a certain amount of shut down caused by covid 19 on opressions CFICC survey.
- Various businesses such as hotels and airlines are cutting salaries and laying off employees.
- Live event industry has seen an estimate loss of rupee 3 thousand crore.

The recent policy measures taken by government and regulation.

The RBI also announced on 27th march a range of step that would make rupees 3,74,000 crores available to the financial system of the country. On 1st of April , world bank approved one billion dollar in support to India to tackle the pandemic. On 3rd April the central released more funds to the states for tackling the covid 19 outbreak totaling to rupees 38,879 crores.

## CHALLENGES AHEAD OF COVID 19 PANDEMIC

The challenges that we are facing in covid 19 outbreak are:-

- Domestic demand shutdown due to regulations restriction lockdown and fear of contagion to impact certain sector overhead fear.
- Global economy slowdown and lack out to impact sectors with high dependence on global demand , especially that of key impacted market like Europe , north America and south Asia undoubtedly , this out the world economy at major risk.
- Foreign exchange rate fluctuation to have bearing on import heavy sector with forex-denominated cost structure. Due to covid 19 the rupee crashing to record low, adding dynamics of forex fluctuation evolving the equation.

Supply chain disruption globally to impact sector where there is import dependence of **raw Challenges Sector-wise impact analysis**

- **Aviation sector:**

- i Sector hit hard by service curtailment due to lockdown and travel restriction more so it has coincided with peak break season.
- ii Business travel likely to be curtailed same post lift of lockdown as part of cost cutting by companies.

- **Hotel and tourism sector:**

It is estimate that the loss to tourism industry is about Rs.15,000 crores for march and April alone. CII ASSOCMAM and FAITH estimate that large work force had faced unemployment.

- **Retail and multiplex sector:**

- i Risk aversion of people impacted footfalls at public place like mall and theatres etc.
- ii Extend of outbreak and lockdown do directly impact length of recovery cycle.

- **IT sector:**

- i Developed economies to see delayed off take of scheduled new projects reduced discretionary spend and overall lower spend curing to sluggish economic growth.
- ii Restrictions on office closer to also advise impact on project execution.

- **Construction and Allied sector:**

The slowdown in construction activity will also have effect on allied sector like tippers, construction equipment building material etc.

## CONCLUSION

This pandemic had affected Indian economy and industry to a large extent India's real GDP decelerated to its lowest in over 6 years in 2019-20 and outbreak of the covid 19 posted fresh challenges. The effect of covid 19 full across sector such as logistics, auto, tourism, hotel, drugs and pharmaceuticals, electronic goods, MSME and retail among others. However, the extent of actual impact would depend on the sincerity and duration of outbreak which is still unknown. The measure from various government agencies and the central bank had provided some relief by making schemes.



## THE SILICON VALLEY CRISIS

Sanskar Srivastava

*B.Com. Prog.*

Silicon Valley Bank (SVB) went from being valued at \$18 Billion on the 7th of March, 2023 to \$0 by the 10th of March, 2023 as all its value wiped out within a span of 2-3 days and its 8500 employees and 37,000 customer deposits all falling into jeopardy. This article will have a look at three pivotal decisions that SVB took which might be responsible for this downfall.

- **Customer Concentration**

With its business model revolving highly around businesses and people in the technology, life science, healthcare, private equity, venture capital and premium wine industries it was very clear that SVB worked with VCs and Venture-backed startups. It was influential among startups in India, being unusually willing to serve C corporations whose founders lacked Social Security numbers. And with this customer concentration comes an increased risk which is explained in the next point. This strategic decision to choose VCs and startups as their target demographic did help them as their major deposits came from such companies that had gone for IPOs.

- **Investing in unhedged long-term Mortgage-Backed Securities (MBS)**

In 2021, SVB saw a mass influx in deposits, which jumped from \$61.76 billion at the end of 2019 to \$189.20 billion at the end of 2021. As deposits grew, SVB could not grow its loan book fast enough to generate the yield it wanted to see on this capital. Therefore, the bank purchased a large amount (over \$80 billion) in mortgage-backed securities (MBS) with these deposits. The reason SVB could not grow its loan book was because during the last few years VCs and startups, the major customer base of SVB, had so much influx of funds (due to low interest rates in markets) that they did not require any loans thus the decision to concentrate on a particular customer base hit back on them. SVB didn't hedge its securities as well, and when interest rates suddenly went up post COVID, the value of these bonds went down as well.

- **Selling of the Mortgage-Backed Securities at a loss and raising capital to make up for the deficit**

As VCs started getting lesser and lesser fundings, the startups started burning through the money they had deposited with SVB which led to a scarcity of funds forcing SVB to sell \$21 billion worth of MBS for a loss of \$1.8 billion. To make up for this hole in their fundings they tried raising capital by selling \$2.25 billion in equity and convertible stocks which alarmed its customers that something is wrong leading to a bank run as customers withdrew \$42 billion by 9th March, more than 1/4th of the bank's total deposits.

With interest rates surging high, there was no way for SVB to turn this situation around in short-term resulting in its stock prices falling down by 60% in a span of just 5 days. As Silicon Valley Bank is announced Closed by regulators and the FDIC takes control over it, millions of people start doubting whether their money is safe in their respective banking institutions or not. Things would have worked out just fine for SVB in the long run, as it does for all other banking institutions around the world, if not for the widespread panic amongst its customers which led to a bank run.



## THE IMPACT OF E-COMMERCE ON TRADITIONAL BRICK AND MORTAR RETAIL

**Rushil Kohli**

*B.Com. Prog.*

The way we shop has changed a lot as a result of the rise of e-commerce. Traditional brick-and-mortar retailers have had to adapt in order to compete with the multibillion-dollar online shopping industry. It is evident that e-commerce has had a significant impact on the traditional retail industry, despite the fact that both types of retail have their advantages and disadvantages. Quite possibly of the clearest way web-based business has influenced conventional retail is by meaningfully impacting the manner in which purchasers' shop. Customers can now shop from the convenience of their own homes without ever having to leave the house thanks to the rise of online shopping. This comfort factor has prompted a decrease in people strolling through for customary retailers, as an ever-increasing number of buyers pick to shop online all things considered. The increased level of competition is another significant effect that e-commerce has on traditional retail. Small brick-and-mortar retailers are finding it increasingly challenging to compete with online marketplaces like Amazon. Online retailers frequently offer lower costs, a more extensive determination of items, and quicker transporting than their conventional partners. Subsequently, numerous conventional retailers have needed to reconsider their plans of action to remain cutthroat.

As well as altering the manner in which customers shop, web-based business also affects the store network. Retailers must now be able to fulfill orders quickly and effectively as a result of the rise of online shopping. New processes and technologies, like automated warehouses and sophisticated inventory management systems, have emerged as a result. While these progressions have further developed productivity, they have additionally prompted employment misfortunes in certain areas, as conventional retail laborers are supplanted by machines. Traditional retailers are finding ways to adapt to the shifting landscape in spite of these obstacles. In order to make it easier for customers to shop online, numerous retailers are making investments in their online presence by developing websites and mobile apps. Others are concentrating on creating one-of-a-kind retail experiences that are impossible to duplicate online. Some retailers, for instance, are making use of technology to create interactive displays or to provide individualized services that are not available online. In the end, traditional retail's impact on e-commerce will continue to change over time. Despite the fact that e-commerce will undoubtedly continue to gain popularity, physical retail will always exist. In fact, traditional retailers will need to become more experiential in order to survive, according to some experts. This means coming up with one-of-a-kind in-store experiences that can't be found online. For example, you could offer classes or events that let people interact with your products in new and interesting ways.

In conclusion, traditional brick-and-mortar retail has been significantly affected by the rise of e-commerce. It is evident that e-commerce has altered the way we shop and the way retailers conduct business, despite the fact that both types of retail have their advantages and disadvantages.

## COMPARATIVE ANALYSIS OF ICICI BANK AND HDFC BANK USING DUPONT ANALYSIS

Sayeed Nabeel Asghar Abdi

*B.Com. Prog.*

### INTRODUCTION

This article analyzes the Indian private banking sector by comparing two well-known banks (ICICI Bank and HDFC Bank). The Indian private banking sector plays an essential role in increasing the economy of the country. In this article, world-renowned DuPont Analysis has been conducted for analyzing the financial performance of ICICI Bank and HDFC Bank.

DuPont Model was invented in 1912 by Donaldson Brown and is widely used by investors and analysts to analyze the performance of the company. DuPont analysis breaks down ROE (Return on Equity) into three elements to get an in-depth analysis of the company.

The breakdown of the DuPont Model is as follows:

$$ROE = Profitability \times Assets Efficiency \times Financial Leverage$$

Therefore, DuPont Analysis gives a true picture of how the company is performing and where it should focus on improving the efficiency of the company.

$$ROE = \frac{Net\ Income}{Shareholders\ Fund}$$

$$ROE = \frac{Net\ Income}{Revenue} \times \frac{Revenue}{Total\ Assets} \times \frac{Total\ Assets}{Shareholders\ funds}$$

Year	Net Profit Margin (%)		Asset Efficiency (%)		Financial Leverage (times)		ROE (%)	
	ICICI	HDFC	ICICI	HDFC	ICICI	HDFC	ICICI	HDFC
2020-21	20.46	25.74	6.43	6.91	8.34	8.57	10.97	15.27
2019-20	10.60	22.86	6.80	7.50	9.42	8.95	6.99	15.35
2018-19	5.30	21.29	6.57	7.95	8.89	8.34	3.19	14.12
2017-18	12.33	21.79	6.25	7.54	8.36	10.01	6.63	16.45
2016-17	18.09	20.99	7.01	8.02	7.72	9.65	10.11	16.26

Source: Money Control; Annual Reports 2017-2021

In the above data, the financial performance of ICICI Bank and HDFC Bank has been conducted using DuPont Analysis. From the data, we can notice that the Net Profit Margin or the Profitability Ratio of ICICI Bank started

to decline in 2016-17 from 18.09% to 5.30% in 2018-19, after which it started increasing and was nearly tripled its value at 20.46% in 2020-21. On the other hand, The Net Profit Margin of HDFC Bank has seen a constant rise over the period 2017-2021. The Net Profit Margin increased from 20.99 % in 2016-17 to 25.74% in 2020-21.

The Asset Efficiency of ICICI Bank has declined over the year, where it decreased from 7.01% in 2016-17 to 6.43% in 2020-21, with the lowest in 2017-18 at 6.25%. HDFC Bank has also experienced the same thing, where the Asset Efficiency decreased from 8.02% in 2016 -17 to 6.91% in 2020-21.

Financial Leverage or Equity Multiplier of ICICI Bank has also increased from 7.72 times in 2016- 17 to 8.34 times in 2020-21, with the highest in 2019-2020 at 9.42 times. While, the Financial Leverage of HDFC Bank has declined from 9.65 times in 2016-17 to 8.57 times in 2020-21, with the highest being in 2017-18 at 10.01 times.

Return on Equity (ROE) of ICICI Bank has seen fluctuation over the year, where it started to decline from 10.11% in 2016-17 to 3.19% in 2018-19, after which it increased to 10.97% in 2020-21. The ROE of HDFC Bank is also not consistent for the period of 2017-2021. ROE of HDFC Bank has declined from 16.26% in 2016-17 to 15.27% in 2020-21, with the highest in 2017-18 at 16.45% and the lowest in 2018-19 at 14.12%.

## **FINDINGS**

- Net Profit Margin of ICICI Bank showed a decline till 2018-19 and then it increased from the next year onwards. This indicates that from 2016-17 to 2018-19, ICICI Bank was inefficient in converting its revenue into actual profit. After which it started to increase significantly. Whereas, Net Profit Margin of HDFC Bank has consistently increased over the year.
- The Asset Efficiency of both the companies has decreased over the year. The rate of decline is more in HDFC Bank as compared to ICICI Bank. This means that the company cannot efficiently generate revenue from its assets.
- The Financial Leverage of ICICI Bank has increased over the year, whereas that of HDFC Bank has decreased. This indicates that ICICI Bank is using its debt to finance its activities whereas HDFC Bank's debt is decreasing and it is making enough revenue to fund its daily activities.



## DIGITAL TRANSFORMATION

**Atufa Khan**

*B.Com. (Hons.)*

Digital transformation is now an important fact of the world. The information technology sector has already predicted these days. The digital transformation, which is perceived only as a technical subject, is first transformed into a philosophical approach and then into a vital practice in the level of tangible and visible. Today, there is almost no platform where technology is not used, tracked and developed. Technology and its innovations in every field or sector that can come to mind from education to health, from transportation to industrialization, from agriculture to mining are blaring. As the pace of development of technology continues, some concepts come to light, or many new concepts enter the literature. When someone says digital transformation, they can be talking of the implementation of a new type of software, an acquisition of a platform, a specific training, the use of a methodology or framework (the famous “Canvas”), implement some framework of agile, the redefining of an entire area or even a company, a cultural mindset changes in the hole company, a digital architecture evolution, a company strategy shift, but these are few options. Digital transformation can involve many different technologies, but the hottest topics right now are cloud computing, the Internet of Things, big data, and artificial intelligence. During the next few years, we can expect increased attention on some hyped-up tech topics, including the metaverse, and blockchain and digital currencies. However, it’s not just about the technology: changing business processes and corporate culture are just as vital to the success of these initiatives. Digital transformation projects are often a way for large and established organizations to compete with nimbler, digital-only rivals. These projects tend to be large in scope and ambition but are not without risks.

While digital transformation is one of the most commonly used phrases in the IT industry, definitions vary. What everyone can agree on is that, beneath the hype, the fluff and the confusion, digital transformation involves some pretty important changes to business culture. Digitalization is not, as is commonly suggested, simply the implementation of more technology systems and services. A genuine digital transformation project involves fundamentally rethinking business models and processes, rather than tinkering with or enhancing traditional methods. This creative requirement remains a tough task for business leaders. Most organizations do not have a problem generating new ideas, but many firms fail when it comes to implementing fresh business models or turning good ideas into organizational objectives, according to research from Cass Business School. This gap between innovation and execution helps explaining as to why digitalization and disruption have traditionally been seen as the preserve of nimble start-ups. But it doesn’t have to be this way – there are great examples of digital transformation in the enterprise sector, too.

For those who weren’t convinced about the positive benefits of digital transformation, the power of digitization won over many doubters during the coronavirus pandemic. When lockdown and social distancing started, it was digital transformation – and the IT departments that carried out the work – that helped businesses carry on functioning

as normally as possible in the most challenging of conditions. IT teams had to spin up technology solutions to the challenges that businesses faced overnight. Digital transformation strategies were fast-forwarded at breakneck speed. Executive teams that might once have hesitated over the implementation of a multi-year investment in video-conferencing and collaborative technologies tasked their IT departments with establishing remote-working strategies in days or even hours. CIOs and their IT teams stepped up and delivered – from the support of home working to the provision of online learning and onto the establishment of new online e-commerce channels and even the creation of whole new business models. The general consensus from experts around the tech industry is that the rapid digital transformation pushed by CIOs and their teams helped change the perception of IT for good. Rather than being seen primarily as a service to other functions, such as sales and finance, technology is now recognized as a critical factor for long-term business success.

While most experts can agree that digitization involves using technology to make a process more efficient or effective, just about every project that involves using technology gets badged as a digital transformation initiative. Digital transformation has become the go-to marketing phrase for almost any adoption of new technology. In fact, the phrase is applied so broadly that it is in danger of becoming meaningless. Such is its ubiquity that it's no surprise when an attention-craving organization badges its new app or even something as mundane as a laptop refresh program as a 'digital transformation initiative'. Tech workers also express cynicism about grand talk of digital. No IT professional spends their working day digitally transforming rather than coding, programming, and developing. For their part, CIOs will tell you the implementation of technology is simply the conduit to help the business meet its objectives, whether that's selling more widgets, making more money or raising customer satisfaction levels. To critics, digital transformation simply offers tech vendors another opportunity to rebrand their offerings: it's not uncommon to see systems and services being sold as a golden bullet for digital transformation. Such hype is just more fuel for detractors who feel that digital transformation is simply a solution searching for a problem.



# IMPACT OF COVID ON INDIAN ECONOMY

Aviral Gangwar

*B.Com. (Hons.)*

The COVID-19 pandemic has had a significant impact on the Indian economy. The Indian economy was already facing challenges before the pandemic, and the pandemic has further exacerbated these challenges. The lockdowns and other measures implemented to control the spread of the virus have had a severe impact on various sectors of the Indian economy. In this article, we will discuss the impact of COVID-19 on the Indian economy.

**GDP contraction:** The Indian economy contracted by 7.7% in 2020-21, which was the worst performance in four decades. The pandemic caused disruptions in supply chains, reduced demand, and forced businesses to shut down. The construction and manufacturing sectors were hit hard due to the lockdowns, and the services sector, which accounts for more than 50% of the GDP, was also severely impacted.

**Unemployment:** The pandemic has also led to a significant increase in unemployment in India. According to the Centre for Monitoring Indian Economy (CMIE), the unemployment rate in India reached 7.1% in December 2021, up from 6.7% in November 2021. The informal sector, which employs a large proportion of India's workforce, was hit the hardest.

**Small and medium-sized enterprises (SMEs):** The pandemic has also had a severe impact on small and medium-sized enterprises (SMEs) in India. These businesses are the backbone of the Indian economy and employ a significant proportion of the workforce. According to a survey by the All-India Manufacturers' Organization (AIMO), more than 35% of SMEs in India have shut down permanently due to the pandemic.

**Agriculture:** The agricultural sector in India has been relatively less impacted by the pandemic. However, the lockdowns and other measures implemented to control the spread of the virus disrupted supply chains and led to a reduction in demand for agricultural products. The government has implemented various measures to support the agricultural sector, including providing financial assistance to farmers and increasing minimum support prices.

**Government measures:** The Indian government has implemented various measures to support the economy during the pandemic. These measures include providing financial assistance to vulnerable sections of society, providing credit to small and medium-sized enterprises (SMEs), and implementing various structural reforms to improve the ease of doing business in India.

**Aviation & Tourism:** The contribution of the Aviation Sector and Tourism to our GDP stands at about 2.4% and 9.2% respectively. The Tourism sector served approximately 43 million people in FY 18-19. Aviation and Tourism were the first industries that were hit significantly by the pandemic. The common consensus seems to be that COVID will hit these industries harder than 9/11 and the Financial Crisis of 2008. These two industries have been dealing with severe cash flow issues since the start of the pandemic and are staring at a potential 38 million lay-offs, which translates to 70 per cent of the total workforce. The impact is going to fall on both, White- and Blue-collar jobs. According to IATO estimates, these industries may incur losses of about 85 billion Rupees due to travel

restrictions. The Pandemic has also brought about a wave of innovation in the fields of contactless boarding and travel technologies.

**Telecom:** There has been a significant number of changes in the telecom sector of India even before the Covid-19 due to brief price wars between the service providers. Most essential services and sectors have continued to run during the pandemic thanks to the implementation of the 'work from home' due to restrictions. With over 1 billion connections as of 2019, the telecom sector contributes about 6.5 per cent of GDP and employs almost 4 million people. Increased broadband usage had a direct impact and resulted in pressure on the network. Demand has been increased by about 10%. However, the Telco's are bracing for a sharp drop in adding new subscribers. As a policy recommendation, the government can aid the sector by relaxing the regulatory compliances and provide moratorium for spectrum dues, which can be used for network expansions by the companies.

**Pharmaceuticals:** The pharmaceutical industry has been on the rise since the start of the Covid-19 pandemic, especially in India, the largest producer of generic drugs globally. With a market size of \$55 billion during the beginning of 2020, it has been surging in India, exporting Hydroxychloroquine to the world, esp. to the US, UK, Canada, and the Middle-East.

In conclusion, the COVID-19 pandemic has had a severe impact on the Indian economy, leading to a contraction in GDP, an increase in unemployment, and the closure of many small and medium-sized enterprises. The Indian government has implemented various measures to support the economy, but the recovery is likely to be slow and gradual.



# OMNICHANNEL RETAILING: THE FUTURE OF SHOPPING

**Intikhab Ahsan**

*B.Com. (Hons.)*

The retail industry has undergone a significant transformation in the past decade, with the rise of e-commerce and mobile devices. However, as consumers demand more convenience and flexibility, retailers have begun to adopt an omnichannel retailing approach. Omnichannel retailing involves creating a seamless shopping experience for customers across multiple channels, including physical stores, e-commerce sites, mobile apps, and social media. It allows customers to interact with retailers in whatever way is most convenient for them, whether that be through browsing products online, visiting a physical store, or contacting customer service via social media. It is different from multi-channel retailing, which involves offering products through multiple channels but does not necessarily provide a seamless shopping experience. For example, a retailer might offer products for purchase online and in-store, but the pricing, promotions, and inventory might be different across channels.

Omnichannel retailing is the future of shopping because it provides customers with a consistent experience across all channels. It allows customers to browse and purchase products in the way that is most convenient for them, without being restricted to a single channel. It also enables retailers to provide a personalized shopping experience to customers, regardless of the channel they use to shop. One of the key benefits of omnichannel retailing is that it enables retailers to reach customers wherever they are. Customers can browse products online and then visit a physical store to make a purchase, or they can use a mobile app to make a purchase while on the go. This flexibility allows retailers to meet the needs of customers who prefer to shop in different ways, and it can also help to attract new customers who might not have otherwise shopped with that retailer. Another benefit of omnichannel retailing is that it enables retailers to provide a personalized shopping experience. By tracking customer behavior across all channels, retailers can better understand customer preferences and tailor their marketing and product offerings accordingly. For example, a retailer might use data from a customer's online browsing history to make personalized product recommendations or send targeted promotions.

Implementing an omnichannel strategy requires careful planning and coordination across all channels. Some steps that retailers can take to implement an omnichannel strategy: Firstly, develop a clear understanding of customer's needs and preferences across all channels. Secondly, ensure that all channels are integrated and communicate with each other effectively. Thirdly, this might involve implementing a centralized inventory management system or a customer relationship management system. Fourthly, train staff to provide a consistent experience across all channels. For example, staff in physical stores should be able to access customer information from online purchases and vice versa. And use data analytics to track customer behavior across all channels and tailor marketing and product offerings accordingly. Lastly, they should continuously monitor and adapt the omnichannel strategy based on customer feedback and changing trends in the industry.

## **CONCLUSION**

In conclusion, omnichannel retailing is the future of shopping. By creating a seamless shopping experience for customers across multiple channels, retailers can reach customers wherever they are and provide a personalized shopping experience. As the retail industry continues to evolve, retailers who adopt an omnichannel approach will be best positioned to meet the changing needs of customers and remain competitive in an increasingly crowded marketplace. By implementing a clear omnichannel strategy and continuously monitoring and adapting it, retailers can provide a consistent and personalized shopping experience to customers across all channels.



# FUTURE OF EDTECH COMPANIES IN INDIA IN POST COVID-19 ERA

**Shubham Bisht**

*B.Com. (Hons.)*

The COVID-19 Pandemic came to the world as a big surprise; no one was prepared enough to deal with the pandemic. The medical, education, and corporate sector were all impacted and thus adapted to the changed situation. In the education sector, online teaching and education emerged as an enormous change, and adapting to it was a challenging task for teachers, students as well as their parents. Now, here comes the role of Edtech Companies. Educational Technology is the combined use of computer software, and hardware with educational theory and practice to facilitate learning. It often refers to the industry that creates educational technology which includes companies like Byjus, Physics Wallah, Unacademy, Vedantu, and various other companies in India. According to a UNESCO report, the pandemic has adversely impacted over 295 million students across 22 countries due to the closure of schools as lockdowns were imposed during the Covid-19 Pandemic.

India witnessed growth in IT Sector and a positive shift towards education, between January 2014 and September 2019, more than 4450 Edtech Startups have been launched in India. The Edtech Sector in India has two phases pre-Covid and during/post-Covid. Before the Pandemic, there was a relatively slow growth rate in Edtech Sector as there was resistance to online education. The pandemic crisis created a disturbance in the functioning of schools, colleges, and higher education institutions in India. When the crisis became more critical, the stakeholders in education and leaders recognized that online/hybrid mode can be a game changer and potentially could replace some of the existing educational processes. Another future outlook for the Edtech companies is that their growth will help the country's economy to grow in the post-Covid-19 Pandemic era. Since they will invest in new technology innovation which may lead to more employment opportunities, there will be foreign investors who would be investing in these startups, also if Edtech companies start putting their teaching videos on public social media domains like YouTube where it can be accessed without any subscription, it will benefit the poor children who cannot afford online education subscriptions. This will be the best use of the high spread of the internet among the masses. This will also improve the reach of these Edtech companies as well as help them to take education to the poorest regions in our country.

The future of Edtech looks very optimistic but it also depends on the sector's ability to quickly adapt to the changing times to offer personalized solutions in diverse categories. According to the current situation, online learning seems to be futuristic. Therefore, to keep the momentum going, the sector should constantly bring innovation in the future. These innovations will initiate critical thinking, creativity, and collaboration in the classroom. The accelerating demand for Edtech services post Covid-19 Pandemic in India also brings a good number of job opportunities in the sector and is likely to boost the economy in the coming years. Ultimately, these Edtech companies in India have a great responsibility of transforming the education sector through rapidly changing technology in the future, making education a powerful weapon in changing and shaping the world.

# 31

## A BILLION-DOLLAR LEISURE INDUSTRY

**Dhruv Gautam**

*B.Com. Prog.*

On January 18, 2022, Microsoft made headlines when it announced its acquisition of Activision Blizzard for a whopping \$68.7 billion. This acquisition is set to significantly impact the gaming industry, with many experts predicting it to be one of the biggest moves in the industry's history. Activision Blizzard is a leading game publisher, responsible for popular franchises like Call of Duty, World of Warcraft, and Candy Crush. Microsoft's acquisition of the company means it will now have access to these franchises, which have a massive following worldwide. This move is part of Microsoft's larger strategy to expand its gaming business and become a dominant player in the industry.

The acquisition is set to have a ripple effect on the gaming industry, with many industry experts predicting it will change the landscape of the industry. Firstly, it will allow Microsoft to compete more effectively with other gaming giants like Sony and Nintendo. The acquisition gives Microsoft access to a vast library of intellectual property, which it can use to create exclusive titles for its Xbox consoles and PC platforms. This will help the company attract more gamers to its ecosystem and increase its market share. The gaming industry is one of the most lucrative and rapidly growing industries in the world, with an estimated value of over \$200 billion in 2021. However, the industry is largely dominated by three major players: Sony, Nintendo, and Microsoft. These companies have established a virtual monopoly in the gaming industry, with a combined market share of over 80%. The monopoly of these companies has had several impacts on the gaming industry. Firstly, it has led to a reduction in competition, which could limit innovation and stifle creativity. With only three major players in the market, smaller game developers and publishers find it challenging to compete and gain a significant market share. This means that consumers may have limited options when it comes to games, as the majority of games available in the market are developed and published by these three companies.

Moreover, the monopoly has led to exclusive titles for each company's consoles. For example, Sony's PlayStation consoles have exclusive titles like The Last of Us, God of War, and Uncharted. Microsoft's Xbox has Halo, Gears of War, and Forza, while Nintendo's consoles have exclusive titles like Super Mario, The Legend of Zelda, and Pokémon. This means that consumers who want to play these games have to purchase the corresponding console, limiting their options and increasing costs. However, there are some benefits to the monopoly of these companies in the gaming industry. Firstly, it has led to the development of high-quality consoles and games. Since these companies have a significant market share, they can invest heavily in research and development, resulting in high-quality consoles and games.

In conclusion, the monopoly of Sony, Nintendo, and Microsoft in the gaming industry has both positive and negative impacts on the industry. While it has led to high-quality consoles and games, it has also limited competition, led to high prices, and reduced innovation. As the gaming industry continues to grow, it will be interesting to see whether new players can emerge and challenge the monopoly of these companies.



## METaverse-THE UNREAL REALITY

Satyam Sengar

*B.Com. Prog.*

Tech and science fiction enthusiasts have been aware of the Metaverse for a while, but it did not come into more awareness until Mark Zuckerberg. Some say the Metaverse doesn't exist yet, but that depends on how you define it. It's the next phase of the Internet.

Currently, the Metaverse encompasses 3 phases: Now, we're in this space called the emerging Metaverse, which is related to people trying new things, innovation. Emerging metaverse functions limited like creation of Mini verses. Mini verses are closed systems – in them, there's something happening all the time. You can jump into them and interact with other people in real-time. Things are working and happening 24/7 all the time. Examples of persistent digital content include Google Maps, Pokémon Go, Sandbox Games, and Snap's City Painter Local Lenses. In the advanced Metaverse, everyone can explain the Metaverse with Larger industries and companies have their footing and a strategy in place. The Metaverse is on its way to being on top. The advanced era tech includes improved XR hardware, persistent geo-posed content, advanced level, and volume sensor integration, spatial computing, killer apps, and more will come together.

Users will move through different environments seamlessly, in real-time, and have a different and influencing experience that's never-ending. We understand the advanced level as far as what we need to get beyond where we are now. Building on the advanced Metaverse, no one knows what Actually it will really look like. It's guesswork. Compare it to the difference between the Internet in 2005 where you have a website and the Internet in 1995 where it's still a new idea. The end goal for the Metaverse is to mature as the Internet is mature now. The Internet is how we meet, communicate, play games on our phone. The Internet does everything. The mature Metaverse will be increasingly be decentralized with more data security/transparency and based on standard rules and algorithms.



## HOW TATA SAVED ITSELF FROM LOSS LOOP OF MORE THAN 10 YEARS?

**Siddharatha Shrivastava**

*B.Com. Prog.*

Who doesn't know Tata in today's world? It has the biggest business in India as well as the biggest philanthropist in the Indian economy, Sir Ratan Tata. When I talk about Tata's health in the past, somewhere between 5 and 6 years ago, it was one of the biggest loss-making companies in Dalal Street in December 2018.

Tata Motors' December quarter loss of Rs 26,961 crore took the market by surprise. It was the highest-ever quarterly loss reported by any company on Dalal Street to date.

According to an article in The Economic Times, what were the factors that made Tata incur this humongous loss, and how did Tata turn this loss into profits?

Reasons behind Tata's downfall

In 2008, Tata Motors made a bold acquisition. It bought the struggling UK luxury car maker, Jaguar Land Rover (JLR), by shelling out close to Rs 10,000 crore. JLR made good profits in the early years thanks to Tata Motors' intervention; JLR contributed more than 50% of TATA's total revenue from FY 11 to FY 20.

Now the question arises: when JLR was giving the best edge in acquisition to Tata, why had Tata's profit declined? To know the answer to this question, we need to turn up the next page of the same story.

Marketing your vehicle in a foreign nation might seem like a very easy opportunity, but geopolitical situations can change the entire picture of your business in just one blow. The same thing hit Tata in the foreign market. Britain finally decided it wanted to part ways with the European Union (EU). This meant that the country had to rework its relationship with other members of the union on matters of trade, tariffs, free movement of people, and many more. The EU contributed 21% of all sales accruing to JLR before Britain's exit. The 50% import of components for the company (Tata Motors) came from other countries in the union. So, friction between the UK and the EU had to have material consequences for both Tata Motors and JLR. In fact, almost immediately after the first Brexit vote, the pound fell by as much as 10% against the euro. At that time, JLR owed money to many entities in the EU. However, as soon as the pound began to lose value, JLR had to cough up a premium (more pound). They had to take a hit of Rs 2300 crore on account of currency fluctuations alone.

This was just one facet of financial calamity for Tata; there were many financial crunches faced by Tata at that time.

### **TATA'S COMEBACK FROM THE WELL OF LOSSES**

There were many best strategies applied by Tata to rid itself of this financial crunch, some of which I have mentioned below:

- **Platform strategy:** The platform is the basic structure on which the entire car is made. Whenever a company wants to launch a new car, it requires a new platform to be created, which alone takes up a larger portion of the car's cost. Tata was using earlier 10 platforms in the making of cars, which substantially increased the investment in cars and increased the loss of money in the event of their failure. Now Tata is using two basic platforms for all its cars: the Alpha platform for short cars and the Omega platform for big cars. This not only reduced the investment in the platform but also decreased the cost of the car, which directly influenced the profit of the company in a positive way.
- **First mover advantage in the EV market of India:** Tata had launched EV in a more cost-effective manner than others, which not only helped Tata come up with a cost-effective EV but also made it the first EV in the middle-class Indian market of automobiles. While everyone was using the new factory line to make EVs in their factory premises, Tata had used JUGAD. Tata used Nexon gasoline SUV bodies that were wired and fitted with battery packs by hand. This allowed Tata to control costs at the time of launching EVs, which made its cars most economical for the Indian market, and Tata's cars were liked by people in India.
- **Collective use of other companies of Tata:** Tata had used other companies of the Tata group in order to implement the EV model in India. For instance, Tata used Tata Capital and Tata Motor Finance to help EVs with financing and insurance, and it used Tata Chemicals for lithium, which is very essential for the battery in EVs.

These were the common reasons why Tata escaped its financial calamity. From Tata, we have to understand that if you have a great and creative mindset with zeal, you can change any situation that is good for you.

# 34

## THE IMPACT OF ARTIFICIAL INTELLIGENCE ON MARKETING

Pushkar Soni

*B.Com. Prog.*

Artificial intelligence (AI) has revolutionized the way we live and work, and marketing is no exception. AI is transforming the marketing industry by enabling businesses to analyze customer data and behavior, automate repetitive tasks, and personalize customer experiences. Here are some ways AI is impacting marketing:

### 1. Personalization

AI algorithms can analyze vast amounts of data and identify patterns and trends in customer behavior. This allows businesses to deliver personalized marketing messages and offers to individual customers based on their preferences and interests. Personalization can lead to higher customer satisfaction and increased customer loyalty.

### 2. Predictive Analytics

AI can analyze customer data to predict future behavior and trends. This allows businesses to make data-driven decisions about marketing strategies, product development, and customer service. Predictive analytics can help businesses stay ahead of their competitors and improve their bottom line.

### 3. Chatbots

AI-powered chatbots can interact with customers in real-time and provide personalized recommendations and support. Chatbots can help businesses improve customer service, reduce response times, and increase customer satisfaction.

### 4. Content Creation

AI can generate high-quality content, such as blog posts, product descriptions, and social media posts. This can save businesses time and resources while ensuring consistency and quality in their content.

### 5. Advertising

AI can optimize advertising campaigns by analyzing customer behavior and identifying the most effective channels and messages. This can help businesses reach their target audience more effectively and improve their return on investment (ROI).

### 6. While AI has many benefits for marketing, it also raises some concerns.

One concern is that AI may replace human workers, leading to job losses. However, AI is more likely to augment human work than replace it. AI can automate repetitive tasks, allowing human marketers to focus on more creative and strategic tasks. Another concern is that AI may compromise customer privacy and security. Businesses need to ensure that they are using AI ethically and transparently and that they are protecting customer data from cyber threats.

In conclusion, AI is transforming the marketing industry by enabling businesses to analyze customer data and behavior, automate repetitive tasks, and personalize customer experiences. AI has many benefits, including personalization, predictive analytics, chatbots, content creation, and advertising optimization. However, businesses need to ensure that they are using AI ethically and transparently and that they are protecting customer data from cyber threats. AI is a powerful tool that can help businesses stay ahead of their competitors and improve their bottom line.



## A NEW PERSPECTIVE OF INVESTMENT

**Chirag Nagar**

*B.Com. Prog.*

Investment is an essential aspect of personal finance and has become increasingly popular in recent years. It involves putting money into different financial instruments with the expectation of generating returns over time. Investment options include stocks, bonds, mutual funds, real estate, and others. A well-diversified investment portfolio can help manage risk and maximize returns.

One of the most important things to understand about investment is the concept of risk and reward. Every investment carries a certain level of risk, and the potential reward is directly proportional to the level of risk. For example, investing in stocks carries more risk than investing in bonds, but it also has the potential to generate higher returns.

It is essential to have a clear understanding of your investment goals and risk tolerance before making any investment decisions. Your investment goals can range from short-term goals, such as building an emergency fund or saving for a down payment on a home, to long-term goals, such as retirement planning or saving for your children's education. Understanding your risk tolerance is also crucial, as it will help you determine which types of investments are suitable for you and which are not.

Another important aspect of investment is diversification. Diversification means spreading your investments across different types of assets and industries to minimize risk. This is because if one of your investments performs poorly, others may perform well, which helps reduce the overall impact on your portfolio. A well-diversified investment portfolio can help you achieve your financial goals while managing risk.

When investing in stocks, it is important to consider several factors, including the company's financial performance, management, and industry trends. One of the most common ways to invest in stocks is through a stockbroker, who can help you buy and sell stocks. Another option is to invest in exchange-traded funds (ETFs), which are similar to mutual funds but trade on stock exchanges like individual stocks.

Investing in bonds is another option for those looking for lower-risk investment opportunities. Bonds are debt securities that are issued by corporations or governments and promise to repay the bondholder the principal plus interest on a specified date. Bonds are generally considered a safer investment than stocks, but they also have a lower potential for return.

Mutual funds are another popular investment option. They are professionally managed portfolios of stocks, bonds, or other securities that pool money from many investors to purchase a diverse range of investments. Mutual funds offer the advantages of professional management and diversification, but they also typically come with higher fees than other investment options.

Finally, real estate is another popular investment option. Real estate investing can take many forms, such as buying a rental property, investing in real estate investment trusts (REITs), or participating in real estate crowdfunding. Real estate can provide a steady stream of income through rental income and can also appreciate in value over time.

In conclusion, investing is an essential aspect of personal finance that can help you achieve your financial goals and secure your financial future. It is important to understand the concept of risk and reward and to have a clear understanding of your investment goals and risk tolerance before making any investment decisions. Diversification is also crucial, as it can help you manage risk and maximize returns. With careful planning and a well-diversified investment portfolio, you can achieve your financial goals and secure your financial future.

# 36

## EXPLORING BRICS: BONDS & HURDLES

Raghav Bajaj

*B.com (Hons.)*

### INTRODUCTION

Brazil, Russia, India, China, and South Africa together form the BRICS group, aimed at promoting cooperation and collaboration among its members. The term BRIC was coined by British economist Terence James O’Neill, and South Africa joined the group in 2010, resulting in the acronym BRICS.

O’Neill predicted that by 2050, these nations would play a dominant role in the world economy. The recent 15th summit held in South Africa included discussions on various issues, such as expanding BRICS, reducing dependence on the US dollar, and emphasizing investment in agriculture and the green economy. Notably, Vladimir Putin, the President of Russia, was absent.

Key topics addressed included the need for eco-friendly job creation, addressing food security concerns in light of disruptions in the supply chain, and the overall promotion of sustainable practices.

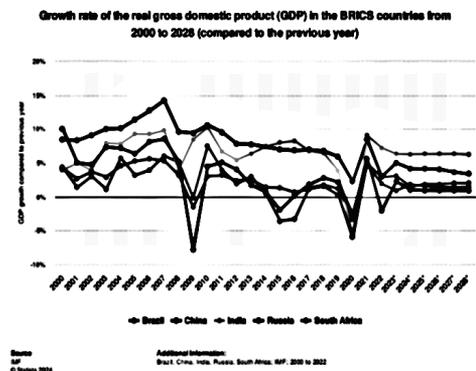
Now, let’s delve deeper into the economic and demographic achievements of each member country and the collective accomplishments of the BRICS group.

### STATISTICAL SNAPSHOT

The BRICS nations collectively account for a substantial portion of the global GDP, comprising approximately 26%. Moreover, these countries are home to around 40% of the world’s population. The recent expansion of BRICS during the 15th summit included six emerging economies: Argentina, Egypt, Ethiopia, Iran, Saudi Arabia, and the United Arab Emirates. As a result, the combined share of population and GDP in the world increased to 46% and 30%, respectively.

BRICS, a team that started in 2009 during the global financial troubles triggered by Lehman Brothers’ collapse, included important countries like India and China. Their strong growth helped the group to gain further momentum. Since then, they’ve been having regular meetings to cooperate.

In 2020, the whole world faced big problems because of the COVID-19 pandemic, and BRICS nations had a tough time too. Things got even worse when Russia, one of the members, attacked Ukraine. This led to a crunch in supplies of essential commodities, causing economic downturns everywhere. The mix of a global health crisis and geopolitical tensions showed the challenges faced by BRICS countries during that time.

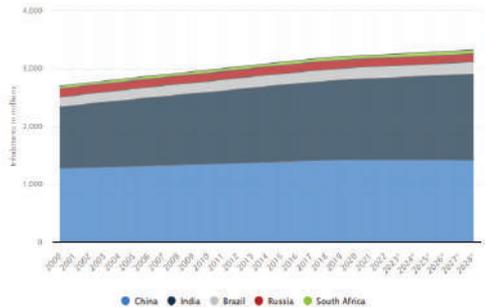


## FUTURE PROSPECTS AND AMBITIONS

Despite various conflicts between the member countries the group has managed to stay together and are working towards common goals. These countries share a common thread that is de-dollarization. The group aspires towards rolling out its own financial infrastructure which requires establishing a reserve currency to counter the dominance of the US dollar & the SWIFT payment mechanism. This became even more important after the EU & the US imposed SWIFT sanctions on Russia because of Russian invasion on Ukraine. However, the dream to make a global reserve currency by the member countries still seems to be shady. O'Neil said that the idea of having a single currency for the BRICS nations is unrealistic as the 2 major BRICS nations can't even agree on basic things like a peaceful border. He emphasized that India and china should cooperate in order to challenge the US dollar.

## NATIONAL DEVELOPMENT BANK

The idea of BRICS new development bank was first proposed in 2012 in New Delhi where the BRICS leaders considered to set up a financial institution to provide easy access to the finance for infrastructure projects. For emerging economies and specifically those dealing with financial crises it is difficult for them to meet the eligibility criteria to raise loans from institutions like world bank & IMF due to which they sometimes end up compromising with their sovereignty. NDB is an alternative institution which can fulfill the investment or funding requirements of emerging economies. It has secured AA+ ratings from S&P & Fitch which shows its success. The bank has approved 96 projects and a funding of almost 32.8 billion dollars. The major challenge is that the bank needs to become large enough to bring a change in existing financial structure & currently the group has only some limited members & conflicts among the member countries is also a concern.





# ENVIRONMENTAL DEGRADATION

**Devanshi Batra**

*B.com (Hons.)*

Environmental degradation is such a rising concern in this generation that it has wide-ranging counteraccusations for everyone. It originates from various factors, including humans as well as natural disasters, and its consequences can be pretty bad.

This generation really needs to understand the significance of the environment and nature because they're bringing a lot to us. There's a saying that states, "We have to give back to nature as much as we take from it." We are not only ignoring the environment and nature, but we have also started degrading them. We are not understanding how dangerous that could be in the near future for all living beings. We won't be able to even breathe properly if we stay away from looking into the matter. Thankfully, there are remedies available, and by uniting harmoniously, we can alleviate the adverse effects of environmental degradation.

## CAUSES

Environmental degradation is a complex interplay of social, economic, institutional, and technological processes. Environmental degradation can be caused by a number of factors, which include economic development, population increase, urbanization, agricultural intensification, increasing energy consumption, and transport. There are various other causes, including poverty, deforestation, soil damage, climate change, etc. Due to the poverty in our country, people are more dependent on natural resources, due to which they're getting overly exploited. Deforestation is another major cause of it. We need to understand that plants and trees are really essential for us to live, and we have been cutting them down for a long time now just to build new residential areas. Another major cause is soil damage, which occurs due to the use of chemicals on the soil, such as fertilizers, pesticides, and fungicides.

## SOLUTIONS

Awareness is the first thing we need to spread more and more through various government schemes, public workshops, and campaigning. We need to make people aware of what we are doing to our motherland and how it will impact us and our future generations. Next, we could use preventives and start using substitutes, like not using chemicals on the soil. The government should take responsibility for reducing poverty or furnishing them with at least a meal a day. There should be restrictions on excessive cutting of the trees. Spiritual renewal is also a powerful tool for preventing environmental degradation. We should start planting more seeds.

Although there are multiple results available, it is crucial to adopt a holistic approach when implementing them. Relying solely on one solution without integrating it with other initiatives is unlikely to effectively address environmental degradation.



## CREATOR ECONOMY

**Utkarsh Patel**

*B.com (Hons.)*

Creator economy is a platform which provides economic opportunities to people to make or earn their living through digital and software driven platform like 'YOUTUBE OR INSTAGRAM'. Its sound so fascinating to be a part of creator economy by being a content creator but its more hard to make money in it because of the 'ZERO-SUM GAME' only few percentage of people can make a better career from it. According to research there are approximately 50million of content creator who are trying to make a career out of it but only 2million of this entire creator has crack the code.

Some of the creator economy platforms are YOUTUBE, INSTAGRAM, TIKTOK, SNAPCHAT, ONLYFANS and few more.

Some of the major content creators of Youtube are Ranveer Allahbadia, Raj Shamani, Bhuvam Bam, Gaurav Chaudhary, Shlok Srivastava and many more.

Taking about insta and tiktok we have Nas Daily, Daniel Mac, Rahgir, Jai and many more.

We have also seen some of the well-known startup founders making content on youtube through podcast like Zerodha's co-founder Nikhil Kamath, Cred founder and CEO Kunal Shah, founder of Bombay shaving company Santanu Deshpande and it has also help their brand as a free advertising tool.

We have also seen companies like Mamaearth, Boat, Noise, nothing using content creators to promote their brand and to expand their brand presence.

The creator economy in India has seen a boom after the digitization came into picture and the launch of JIO 4G in 2016 act as fuel to it and launch of TIKTOK and INSTA reels in Indian market motivates Indians to be a part of it.

### **WHAT ARE THE SKILLS REQUIRED FOR A PERSON TO BE A GOOD CREATOR?**

- Good communication and presentation skills.
- Determination and patience.
- Deeper understanding their sector and what audience want.
- Innovative ideas and ability to adapt themselves according to trends and audience demand.

### **WHY TO BE A PART OF CREATOR ECONOMY?**

India Creator Economy is accepted to reach US \$3926.2 million by 2030 at a CAGR of 22%.

India has market for every or any type of content you produce. Almost 48% of Indians have access to internet.

## **WHY NOT BE A PART OF CREATOR ECONOMY?**

It's a ZERO-SUM game only few percentage of people can make good career in it.

### **Benefits of Creator Economy.**

- It has provided a platform for hundreds of people to showcase their talent in different fields and make money out of it.
- It has given access to the best teacher of any particular subject to students to learn from them.
- It has reduce the nepotism from music & film industry to some extent as we have seen some good singers and music band like Darshan Raval making a way to Bollywood through YOUTUBE.

### **Criticism to the Creator Economy.**

- With youtubers making content on educational topics it seems that people are preferring more video lecture to learn new things than reading a book or blog about it its kind of killing reading habit and reading is dying in youngsters which is not good for a developing country like India.
- In the urge of getting famous and making big into a creator economy some of the insta influencer are promoting nudity.
- With the reels, tiktok and shorts coming into picture we got addicted to something called empty scrolling which is damaging our concentration and badly affecting our mental health.



## WOMEN EMPOWERMENT

**Muskan Gupta**

*B.com (Hons.)*

Women empowerment refers to the technique of granting girls the strength to make choices, pursue opportunities, and control their very personal lives. It consists of permitting girls to participate honestly in economic, social, political, and cultural spheres, unfastened from discrimination, oppression, and violence.

The term women empowerment is all about authority, or the strength launched into women sharing indistinguishable rights. Women are known for delivering multiples roles effortlessly per day, and thus, they are considered as the backbone of every society. According to Article 26 of the universal declaration of human rights is perceived as an important tool for women's empowerment through which women can break different sociocultural barriers. Education is one of the most vital ways of empowering girls with the knowledge, abilities and self - belief to take part completely in the improvement process.

### HOW CAN WE EMPOWER WOMEN?

Standing with and making an investment in girls is an essential start. From offices and colleges to houses and communities, girls gender equality to develop world vision's work and there are numerous activities you may get involved in to support the rights of women in developing countries.

Support a girl: When you support a girl, you may deliver her the equipment to gain an education and take back the rights she deserves. This is key manner that women may be empowered to enlarge up and impact their generation.

Educate yourself and find out the issues that affect girls for instance, child marriage. Learn and discover what world is doing for the change and know more about the approach for decreasing the gender equality.

Buy girl's empowerment presents. World vision gives numerous present that make contribution to making an investment in and constructing up girls.

### BENEFITS OF WOMEN EMPOWERMENT:

Women empowerment strengthening includes to assurance of women in their capacity to conduct significant and thoughtful lives. It expels their dependence on others and make them individuals in their own right.

They're suitable to pick up positions of appreciation in society as they are monetarily independent they're suitable to give on all their requirements and solicitations.

When women have equal access to education, employment, and other openings, they're better suitable to contribute to the frugality and society as a whole.

Womens also contribute in enhancing Gross Domestic Product (GDP) growth. They get reasonable and unprejudiced progeny to means of nation.

## **EMPOWERING WOMEN BY CREATING AWARENESS**

Awareness is all about knowing your rights, determining your worth.

Various organization, governments, and individuals are effectively working towards women strengthening around the world. Initiative such as the united nations' sustainable development goal, 5 (Gender Equality), Campaigns against violence, and women-led grassroots developments serve as capable catalysts for change.

Intersport launched the #womanism campaign in April 2019.

The campaign celebrates modern women who balance multiple roles and are still support in every one in every situation- the "gymnasts" of everyday life.

For raising awareness we can organize seminar, webinar, and also go for campaigns.

An NGO for women's can helps in learning about their ability to determine their own choices, and their right to influence social change for themselves and others.

Education plays vital role in these as it provides with essential knowledge and have better opportunities in different sectors.

## **WOMEN WE ADMIRE AS A ROLE MODELS OF EMPOWERMENT**

- **NEETI GOEL, PHILANTHROPIST & RESTAURANTEUR**

She is admired as a TEDx speaker. Neeti is a remarkable individual who has significantly contributed to business, philanthropy, and public speaking. She has shared her experiences and views on entrepreneurship, leadership, and the power of community. she was awarded the title of "SUPER INDIAN" and also get "ICONIC WOMEN of the year" in 2022. She's the founder of Nari Nitti, working towards providing opportunities to women in Rural India.

- **NAMITA THAPAR, EXECUTIVE DIRECTOR OF EMCURE PHARMACEUTICALS:**

Emcure's Pharmaceuticals is a global pharmaceutical company headquartered in Pune. Namita is a recipient of various prestigious corporate awards such as The Economic Times '40 under forty' award, World Women Leadership Congress Super Achiever Award.

Apart from these She is a part of various government initiatives such as 'Women Entrepreneurship Platform' and 'Digital Health Task Force by NITI Aayog.

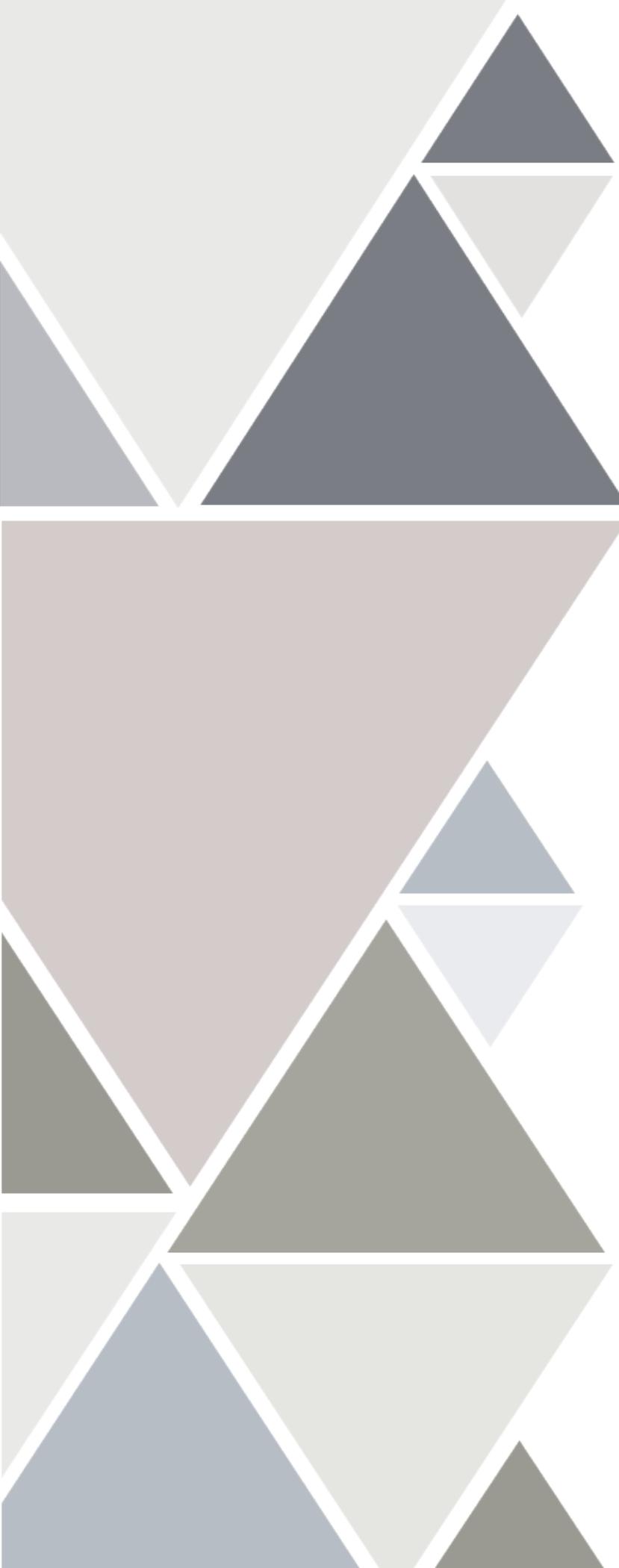
She is passionate about youth entrepreneurship and founded Incredible ventures Ltd, an education company that teaches entrepreneurship to 11-18 years old.

## **CONCLUSION**

Despite progress towards women's empowerment, there's still a long way to go. Making women aware of their potential has now become a need of the times, and the government need to execute measures such as health, education, employment, women's awareness, and so on.

As we know, Women are already strong, it's about changing the way the world perceives that strength.

# REPORTS





# **SARMAYA - THE COMMERCE SOCIETY OF ZAKIR HUSAIN DELHI COLLEGE (EVENING)**

## **ANNUAL REPORT 2023-24**

### **INTRODUCTION**

This document compiles reports on various events organized by Samaya, the Commerce Society of Zakir Husain Delhi College (Evening) throughout the academic year. These events aimed to provide students with valuable knowledge, guidance, and insights into career paths, skill development, and current affairs.

#### **1. Webinar: “Career After Graduation”**

**Date:** August 31, 2023

**Guest Speaker:** Mr. Zahid Hussain (MBA, B.Tech, CCCP, ITIL V3.0 certified)

### **HIGHLIGHTS**

- Explored diverse career paths after graduation, showcasing options beyond traditional roles.
- Mr. Hussain’s dynamic presentation style made learning exciting and sparked curiosity.
- Provided in-depth knowledge about after-graduation courses and their potential career impact.

#### **2. Teacher’s Day Celebration**

**Date:** September 5, 2023

#### **Description:**

This event celebrated the invaluable contributions of teachers. Students expressed gratitude through handmade cards, music performances, and interactive games.

#### **3. GL Bajaj Institute Seminar: “International Conference Management Education 5.0”**

**Date:** September 10-11, 2023

### **HIGHLIGHTS**

- Brought together industry experts, academics, and students to discuss emerging trends in education and technology.
- Interactive sessions allowed for exchange of ideas and experiences.
- Workshops provided practical knowledge and skills applicable to real-world scenarios.
- Prof. Djamchid Assadi’s keynote address on Artificial Intelligence sparked thought-provoking discussions.

#### **4. Seminar: “How to Crack GD/PI”**

**Date:** September 12, 2023

**Guest Speaker:** Dr. Monika Aggarwal (Ph.D. in Tourism Management, NET qualified)

##### **HIGHLIGHTS**

- Dr. Aggarwal’s interactive approach fostered a dynamic learning environment.
- Provided valuable strategies and techniques for excelling in Group Discussions (GDs) and Personal Interviews (PIs).
- Offered personalized advice and constructive feedback to help students hone their skills and build confidence.
- Expertise in Travel Management and Customer Relationship Management added depth to the seminar.

#### **5. Seminar: “Career in Management”**

**Date:** September 19, 2023

**Guest Speaker:** Mr. Navneet Anand (MBA, B.Tech)

##### **HIGHLIGHTS**

- Mr. Anand’s presentation provided a roadmap for navigating post-graduation career choices in management.
- He offered a deep dive into the multifaceted world of management careers.
- Aptitude tasks challenged students to apply problem-solving skills and critical thinking.
- Comprehensive exploration of MBA colleges, offerings, and potential benefits.
- Q&A session allowed attendees to seek clarification on career planning and pursuing an MBA.

#### **6. Education in Ireland Visit**

**Date:** September 30, 2023

##### **HIGHLIGHTS**

- Provided information on simplifying the complexities of admissions processes for Irish universities.
- Students interacted with representatives from prestigious universities like Atlantic Technological University and Dublin Business School.
- Explored scholarship opportunities, visa application processes, and cultural integration.
- In-depth discussions about pursuing an MBA in finance, including curriculum structure, industry partnerships, and career prospects.

#### **7. CAT Workshop: “ACE CAT 2024”**

**Date:** September 24, 2023

**Organized by:** Career Launcher

**Guest Speaker:** Mr. Shubham Kumar Singh (BSc (Hons) in Physics)

##### **HIGHLIGHTS**

- Mr. Singh conducted a session focusing on Quantitative Aptitude, solving problems with brilliance.
- The event provided a platform to clarify doubts, strategize preparation, and gain valuable tips from experts.
- Interactive and personalized approach aligned content with the academic curriculum.

#### **8. Fresher’s Day Celebration: “Fresco Fiesta 2k23”**

**Date:** October 6, 2023

## HIGHLIGHTS

- Welcomed incoming students and fostered a sense of community.
  - Program included:
    - Opening speeches by Prof. Dr. Masroor Ahmed Beg (Principal) and Ms. Garima (Sarmaya President)
    - Music and dance performances
    - Interactive “Emoji Challenge” game
    - Mr. & Mrs. Fresher competition
    - Prize distribution and brainteasers
    - Bonus game: “Name the Celebrity!”
  - The event concluded with the announcement of Mr. & Mrs. Fresher winners and a closing speech.
- 9. Workshop on “Engendering Quota: Women’s Reservation Act, 2023” (October 12, 2023)**
- Organized by Dr. Ambedkar Chair in Social Justice, IIPA
  - Discussed implications and implementation strategies of the Women’s Reservation Act 2023
  - Focused on:
    - Overview of the Act’s provisions and objectives
    - Legal analysis and potential challenges
    - Gender mainstreaming strategies for effective implementation
    - Capacity building and awareness-raising initiatives
    - Stakeholder engagement and collaboration
- 10. MBA Workshop (January 23, 2024)**
- Held at an education fair at YMCA, Connaught Road, New Delhi
  - Highlighted diverse opportunities in MBA and PGDM programs
  - Provided insights into specializations and career paths in business administration
  - Emphasized the importance of interactions and networking with institutions, professionals, and peers
- 11. Seminar: “VIKSIT BHARAT@2047” (January 24, 2024)**
- Guest speaker: Dr. Pravesh Kumar Choudhary, Assistant Professor, CCPPT, JNU
  - Explored Dr. B.R. Ambedkar’s vision for a developed India by 2047
  - Discussed key areas like agriculture, women’s rights, and the new education policy
  - Highlighted the role of Prime Minister Narendra Modi in spearheading the Viksit Bharat mission
- 12. Seminar: “Deep Diving into Skills Required in the Changing Business Landscape” (February 9, 2024)**
- Organized by Samaya in association with IQAC
  - Guest speaker: Dr. Sapna Rakesh, Director, GL Bajaj Institute of Management and Research
  - Emphasized the need for critical thinking, problem-solving, adaptability, and digital literacy skills
  - Underlined the importance of continuous learning and skill development for career success
- 13. Seminar: “Career Opportunities in Marketing” (February 12, 2024)**
- a. Guest speaker: Mr. Tathagat Jain, Sr. Marketing Manager at Farmley
  - b. Provided guidance on navigating future careers in marketing
  - c. Offered practical strategies and techniques for excelling in the marketing field
  - d. Discussed core marketing strategies of various companies.



**INTERVIEWS  
WITH  
STARTUP FOUNDERS  
(AS SEEN ON SHARK TANK)**

# THE QUIRKY NAARI

## Becoming a Quirky Naari: the Voyage

*“And what kept me going was that if you are persistent for something then nothing can stop you. And this was something I always wanted to do.”*

The Quirky Naari is a fashion and lifestyle brand founded by Malvica Saxena that sells unique and stylish footwear and clothing to people looking for a vibe. As she presented her brand at Shark Tank India, her brand recorded average monthly sales in just 48 hours. Malvica Saxena won a business plan competition as part of her MBA education in Mathura where she presented a sustainable fashion accessories firm manufactured out of garbage that she called Fashionista. The fact that Malvica comes from a family of business owners made it seem inevitable when her teachers predicted she would become an entrepreneur one day. Malvica was born, nurtured, and received all of her education in Mathura.

Malvica recognized that her plan to launch The Quirky Naari in 2018 with hand-painted shoes was not particularly original, and she had to come up with a USP to set her company apart from the competition. According to her research, brands that produce hand-painted footwear do not emphasize customization, so that might be her specialty. She started from scratch with her Instagram account.

### **1. What is the expected time, a startup founder must give to their business?**

I think if you have that spirit of starting a business, you should give your whole time to your business. While eating, sleeping, travelling, like in my case I gave my my all time 24\*7 and it doesn't feel hectic. You just enjoy being there.

### **2. After the advice of the sharks, you are now focused on the footwear only. How has that transition affected your business?**

We still do the jackets and denims. See, Sharks gave us the advice but I know my customers and market I'm working on. Sharks said it because in a startup anyone should be focusing on scaling one product at a time and then go for other products but yes as of now we're making denims and jackets but not as much as before. And very soon we'll be exploring new products

### **3. How did you market the product without any initial capital?**

We didn't use startup capital because we didn't have that. All the revenue and profits which we gained from business was put up into the business like a bootstrap business. We didn't use any personal savings, we only started with maybe 5000 bucks. See my main target audience was Gen-Z and millennials, so they're very influenced by the celebrities and influencers and most of the time we used to do barter marketing where they will be gifted our and in return they will market out.

### **4. What impact did a successful startup have on your personal life?**

Before shark tank not really but after I did shark tank, I got a lot of recognition, like whenever I got to family functions and wedding everyone meets me and my parents happily tell my story to everyone and they are very proud on me. Like we did a exhibition at select city and girls were coming to me and clicking selfies and saying that they were inspired. It obviously gives a celebrity type feelings.

### **5. Any setbacks, and if so, how did you overcome them?**

Firstly it was the finance thing as we didn't have any initial capital, it was completely bootstrapped and I as a founder used up all my money which was like around 5000-6000. And also coming from a city like Mathura which culturally rich but not very advance in fashion industry, it was difficult for me to find a good vendor and retailers with all that stereotypes and barriers there. Also the footwear industry is size inclusive that is very different from other things like hand bags etc. So like even for one design we needed like 6-7 sizes of shoes and convince the vendor to work on these and then in the long run business we'll give you good quantities. And what kept me going was that if you are persistent for something then nothing can stop you. And this was something I always wanted to do.

### **6. How was your experience in your college days and what were things you learned in college that helped you building your own startup?**

I was always fascinated by the art design and fashion stuff even in college, I even visited my college recently and all teachers were saying that how I was always interested in this art and craft thingy, so yea that really helped me out and it became my passion as well.

### **7. What were your personal strengths that helped you build a successful business?**

Being an independent lady I must say that I was very persistent and hard working person from the beginning, I guess that helped me a lot.

### **8. Advice to students and upcoming entrepreneurs.**

I always say that there's an era of everything, like there was an era of B. tech a long ago then there was a wave of MBA and then there is an era of startups going on and after shark tank it has grown significantly. And also, if you want to own a startup, you first have to lookup that will this thing really work or are you really willing to do this or are you a person who is more comfortable in a job or a business. Just analyze your thing and your will for doing this work. At least for me it was like that.

# GUARDIAN GEARS

## Motorbike Enthusiasts Transform their Passion into a Business

*“Waking up in the morning and going to your own office is certainly a great feeling. Be your own boss. Like the other day I was reading something about Jack Ma, the Founder of AliBaba, he said that when you’re in the age group of 20-30, find a good boss or a leader, you’ll get to learn a lot from them and from there you learn the problem-solving skills and then step in to entrepreneurial space with those skills.”*

In a bike magazine nine years ago, Ismail Badri spotted a photograph of a KTM sports bike. He was drawn to it right away. Ismail bought the bike in 2015, which was two years later. He intended to acquire Saddle Bag, Tank Bag, and other items after making his purchase. Sadly, he was unable to locate anything he liked or that was of high quality. Ismail and his wife Tasneem Badri made the decision to build a motorbike riding equipment store in Secunderabad at this point.

‘Guardian Gears’ was created in 2018. The duo also went to Shark Tank India and pitched their firm. Initially, Guardian Gears offered High-Quality Baggage for Bikes. It currently has over 30,000 clients and has sold over 50,000 products. They sold more than 30,000 goods alone in 2020. In addition to being sold on their website, they are also listed on Amazon India. Guardian Gears’ website traffic and sales have grown since they appeared on Shark Tank India. Also, they have gotten queries from other nations, including the US, Nepal, Canada, the UAE, and more.

### **1. What inspired Guardian Gears to specialize in premium motorcycle luggage and biking accessories and how has Guardian Gears evolved since it was first established?**

*I was into manufacturing of modular kitchen and wardrobes for 12 years; I had my own company. In 2015 I bought a KTM 395, so after I bought, I was trying to find a good riding gear store in my area and I got to know that in my city there was not many of these stores. So, I started up my own riding gear store by the name of Gear Up Your motorcycles in Secunderabad, Hyderabad.*

*After I started the store, I got into contact with many bikers and riders and there was a major problem related to luggage, like how do you carry your stuff while riding and many people wanted this product. And the product available at that time was expensive, imported or low quality. So my wife (my co-founder) and I thought that this looks like an interesting gap in the market where we can really help out the bikers not only for long rides carriage but also for everyday usage and then we came up with our own brand GUARDIAN GEARS. From the garage of my house, we started with one machine and gradually that’s how our journey started.*

**2. Can you tell us about some of the innovative features that set Guardian Gears apart from its competitors?**

So, our USP from day has always been the premium quality products at very affordable price and we don't compromise on our quality anywhere, our price is almost half the price of international brands.

**3. How does Guardian Gears ensure that its products are durable and of high quality, given the demands of motorcycle travel?**

Our raw material procurement is very up to the mark. Like the quality check while buying raw materials is very strong and the attention to detail for example stitching, zipping are always dealt with a great excellence. We always test our products 6 months before releasing it into the actual market, we give it to bikers, riders etc. to check the durability and test the quality of the materials used in it. We develop the products with the feedbacks of people.

**4. Can you tell us about the challenges you faced while setting up the Guardian Gears?**

Challenges never stop. Like in the era of covid, the procurement of raw material was near impossible as most the raw material we get is from China and abroad, so the import of raw materials was completely stopped for 12-15 months. So, we came up with the new plan, and we started sourcing our raw materials from local areas. Raw materials procurement, labor issues as we have our own manufacturing has always been a great challenge to us.

**5. Can you discuss Guardian Gears distribution strategy, and how you balance online sales with physical retail locations?**

If you want to buy our products we have our own websites, we're available on amazon, flipkart. We've 1000+ dealers across India. Our strategy is very simple that customer should come to the store and check, feel & test the product physically, but in recent years we saw that the online trend is going on and people are more comfortable buying online. And the fact in biking community is that if one biker purchased a product and he goes for a ride then 10 other bikers will also see & test the product bought by him and if they all like the product then they will go online to buy our products. So, the customer can buy anywhere he/she is comfortable from. But still our strategy has always been that the customer should go to nearest dealer and check out and our competitor's product themselves. And if they buy our product over the competitor's product, that's a great validation for us.

**6. What types of riders does Guardian Gears typically cater to, and how do you ensure that your products meet their specific needs?**

First of all we make our products to specially serve the bikers but anyone riding two wheelers can use our product. Like if you purchase any two wheelers, they don't give you any option of luggage or storage unless you have a scooter. So, people used to keep their luggage on the bike and tie it with a rope for the support. Thus, we've designed our products to be used by anyone with the two wheelers. For example, our Tank Bag, its mounted on the top of tank and anyone with any bike can use it.

**7. How does Guardian Gears stay up to date with trends and changing customer preferences in the motorcycle accessory market?**

When we started our Brand, we were making very regular bags. So, in this span of time, there was a demand of waterproof bags, so we started making waterproof bags. As I said we're always connected to bikers and riders so we always get the feedback of the community, so according to that we always develop our new products.

**8. Can you talk about any upcoming products or collaborations that Guardian Gears has in the works and what are your plans for the future?**

Recently we've launched a waterproof bag and as well as cycling bags too. I don't think so we're gonna release any new product in the near future as we're currently trying to establish the recently release products. And as of future

plans we're trying to get into the cycling and cater the cyclists according to their needs and their trends. So, basically in the future we not only stick to the riders luggage but also cycling and other vehicles.

**9. Is there something to tell us students to keep in mind while walking on the same path as you founder and entrepreneurs?**

Waking up in the morning and going to your own office is certainly a great feeling. Be your own boss. Like the other day I was reading something about Jack Ma, the Founder of Alibaba, he said that when you're in the age group of 20-30, find a good boss or a leader, you'll get to learn a lot from them and from there you learn the problem-solving skills and then step in to entrepreneurial space with those skills.

# TEA FIT

## Better Beverages for a Better Faster You

*“Many young entrepreneurs ask me to invest in their ideas which I always reply with do you have a paid customer. You need to find the first ten customers. I used to think of all the consequences like what if everything fails? what will be my backup plan? But in the end, I would say it was written for me that way.”*

The business wants to give customers a welcome selection. Tea Fit is a company that sells unsweetened beverages; none of their products use sugar or artificial sweeteners. This tea was made with hand-toasted barley, green tea, and black tea. This is the end result of 15 herbs being combined. Their specialty is the brewing process. Since the company’s founding in 2021, they have acquired more than 20,000 new clients. They can be found in more than 200 of India’s top retail locations. With their web store, Amazon, Big Basket, Cred, etc., they sell their goods. Due to the fact that both of Jyoti’s parents had diabetes and did not permit sugar in their home, she was encouraged to start the business by them.

One bottle cost 120, of which the trade margin is 36, the price paid to the retailer is 84, the cost of goods sold is 30, and the gross profit is 54. One bottle cost \$5 to make, \$0.5 for the bottle cap, \$2 for the sleeve, \$5 for the ayurvedic herbs, \$5 for the tea leaves, \$2 for the German technology utilized here, \$6 for the filing, and \$3 for everything else. Sales for the fiscal years 21 and 22 were 15.5 lakhs, of which 78 lakhs were profit. Sales of 45 to 55 lakhs are anticipated in FY 22 to FY 23.

### **How was your ISB Experience?**

- It was an eye-opening experience for me. Diversity taught me a lot. The study was case-based which forced us to think out of the box solutions. You are always on your toes to learn. My social network expanded there from the alumni for life which definitely helped me in my business.

### **What advice or tips would you give to students who want to develop and implement a business idea?**

-I would say start small and don’t look out for funding. Product is the first thing you should strive for and then go for product market fit and then go for funding. In that sequence is what you should work. First, build a good workable prototype and then sell it to try to find some young customers. Many young entrepreneurs ask me to invest in their ideas which I always reply with do you have a paid customer. You need to find the first ten customers

### **How did your past experience in housing.com help you towards your goal?**

- From the beginning of my career, I stayed away from large organizations as the impact is not visible even to me. I worked in an unknown startup for 1 year and enjoyed building things. And as the environment of startups is volatile it helps to work harder and learn new things. After working with 2 startups, I got the confidence of building my own startup with the mindset of “Abhi Nhi To Kabhi Nhi”.

### **How did you successfully sell a beverage product without any marketing?**

- Marketing is everywhere. Your product itself has all the details for marketing. You should just make sure that the product you are offering has to be excellent. A bad product with good marketing is of no use. If your product is good, it doesn’t need any marketing. The brand name should also be recognizable and not fancy. Your customers should understand what you are catering to by your brand name.

### **What kind of culture exists in your organization and how did you establish it?**

At our startup, we work together like a team, share ideas freely, and own our projects. We hired people who fit our company spirit, not just their skills. We talk openly, celebrate wins, and learn from mistakes. This keeps us nimble, adaptable, and growing together!

### **What is the expected time commitment one should give during a startup?**

- It does not have an easy answer. You will analyze if customers for your product are there or not. If customers are not there you will search for your target customers, then. You will try different channels for selling your product. It just depends on how fast you realize all these things because these are the main steps. Most people give up here only. They should just push up for it. For me, my first preference is always my product then the customer, and then the marketing of the product.

### **Did revealing your unit economics in the show effected your customer behavior?**

- No not at all.

### **Which events have led to the success of the business and which have caused setbacks?**

-There are struggles almost every day. Just recently I was not able to have my coffee. It is more like a cycle which you would like to come out. It is impossible to open startups without risks and struggle. In my business, we would sometimes have to destroy the entire package of production due to sometimes the product leaking and other stuff. In earlier days I would be so scared about this and a constant thought of “Well maybe this is the end” would look around me every day but I stood firm and came out of these days stronger and more confident. Nowadays this doesn't even affect me even a bit.

### **What effect did shark tank have on your startup?**

- I used to watch Shark Tank with my kids. They are even hooked on to the tune of the show. I can't explain it maybe it was written for me. You should be Persistent. There are always good days after bad ones. You should be alive to live those days. Just don't give up.

### **Why did you choose the beverage industry as it is highly competitive?**

- I won't say I choose it rather it chooses me. In Japan, I was really fascinated with the idea of a clean product. So after coming back to India, Its taste was in my mind. About choosing it I would say it didn't come naturally to us as being from a service sector background. We generally focus on our savings, kids' futures, safety, security, etc., and to risk it all was not at all easy. I used to think of all the consequences like what if everything fails? what will be my backup plan? But in the end, I would say it was written for me that way.

### **How would you describe your journey as a mother?**

- Yes, there is some price to pay as a mother but eventually, it all worked out. I have kept my kids as part of my business from the beginning. Now they are currently in their Nani's house enjoying. It is impossible to take them with me to every meeting but these are just minor in the grand scale of things.



**B. Com. Programme (A)**



**B. Com. Honours**



**B. Com. Programme (B)**



**Commerce Faculty**



**Commerce Society**