



# The BAF Times

An Initiative of M.L.Dahanukar College of Commerce

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## Foreward by the Principal

*Idea behind this Weekly Newsletter*

**Dr. D.M.Doke**

Principal

Being a Commerce College, students are expected to know the changes in the business world. This weekly newsletter will help the students get acquainted with a glimpse of what happened in the week gone by. It will also have insights into various business and commerce related updates which will help you gain indepth knowledge. Make it a point to read each and every article in this issue and stay updated so that you don't get outdated.

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## Functional Innovation is the New Normal

**Dr. Sudha Subramaniam**

Core Faculty, M.L.Dahanukar College of Commerce

Upskilling, unlearning and re-learning are the drivers of growth and the degree to which these changes take root will lead to the growth spiral and increased functional innovation. Business and society are fast pacing towards a new equilibrium where being 'digital', remote working, future change and sustainability are the watchwords for the futuristic pathways that can yield purposive results.

Human capabilities leveraged to greater efficiency by technology, workspaces that can serve to converge virtually, delivery modules that can gear up to contactless delivery, education that can scale new horizons to carve global professionals and thought-leaders, emerging technologies that serve to address need-based solutions in diverse areas and eco-friendly options that can successfully conserve the ecology are the trail-blazers of tomorrow.

The People Power that rides the crest of transformational technology will reach out to deliver with functional efficiency. Building resiliency and optimising productivity is nurtured in the co-creation of value-chains that can effectively diffuse over a wide spectrum of change. Mark Zuckerberg, Founder and Chief Executive of Facebook applauded India's lead and innovation ability in creating digital ecosystems such as the United Payments Interface (UPI),  
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which notched up over two billion transactions in October 2020!!

While Facebook, along with its flagship apps WhatsApp and Instagram, count India as the largest customer base, the country also accounts for nearly a third of all business users on WhatsApp. Earlier this year, Facebook invested \$5.7 billion in return for a 9.9% stake in Jio Platforms, which includes a partnership between Facebook-owned WhatsApp and Jio's ecommerce arm, JioMart.

Rapid change in customer behaviour, the change in work dynamics as a result of the increased leaning towards the so-called disruptive technology taking over and shaping lives to adapt to leveraging with increased technology, the new ways of doing things that has resulted from having been displaced from the old ways and the need to redefine the way we conduct our lives and livelihoods with functional innovation that can yield us the best quality of life indices needs to be prioritised by discerning it from the practical viewpoint.

The VUCA (Volatile, Uncertain, Complex and Ambiguous) external environment requires contemplative analysis by working our way from the tip of the iceberg. Building resilience with functional innovation holds the key to the new normal. The processes to manage change will need to be modelled along flexible operational modules that seamlessly work to attaining maximum efficiency. Investing in achieving functional innovation is the essential hallmark of a successful enterprise and a successful economy. With the boon of People Power that India has in abundance, co-creating to add value by enhancing human resource efficiency through functional innovation that can make a global impact is the leapfrog strategy that can catapult us into a new domain where the various divides of income and wealth can be simultaneously bridged with timely need-based upskilling.

## **SEBI to introduce New Stock Exchange**

**Ms. Madhura Gawade**

Alumni – M.L.Dahanukar College of Commerce

SEBI (Securities Exchange Board of India) the Regulatory authority of Stock market has placed a proposal to introduce a new investor cost friendly Stock Exchange.

NSE (National Stock Exchange), BSE (Bombay Stock Exchange) are the two major Stock exchanges operating in India.

SEBI has invited for suggestions till 5th February 2021 to be implemented with regards to the Stock Exchange. On the proposed Stock exchange being approved, foreign stock exchanges will be able to operate in India.

The new Stock Exchange will have the following features:

- 1) Investors will be able to invest at lower competitive rates. Thus the proposed stock exchange is likely to attract a huge investor base.
- 2) Reduction in Membership and Broker clearing charges.
- 3) Initially, the promoters stake will be 100% and over the next decade it will gradually dilute to 51% or even 26%.
- 4) Incase of foreign promoters, their stake is likely to be 49%.

## **For The First Time Ever, Union Budget Will Be Paperless**

**Ms. Sameeksha Shetty**

TYBAF

Every year, the Union Budget is printed in the finance ministry's house press, involving nearly 100 employees who have to stay together for nearly a fortnight till the time the papers are printed, sealed and delivered on the day of the Budget.

(continued on page 3)

The Union Budget which will be presented on February 1 by Finance Minister Nirmala Sitharaman, is going to be completely paperless in the wake of ongoing coronavirus pandemic.

This will be the first time since independence that the budget papers will not be printed. The Centre has received permission for the same from both houses of parliament.

The decision has been taken as several people (approximately 100) would be required to stay at the printing press for around a fortnight in this covid situation. They are needed to stay on till the documents are printed, sealed and delivered on the day of the budget. However, this time the finance ministry has decided not to keep them in the printing press and make soft copies available to all the members of the Parliament.

The budget session in the Parliament, which will start on January 29 and go on till April 8, will take place in two parts. The first one will take place between January 29 and February 15, while the second session will begin on March 8 and go on till April 8. Meanwhile, there will be a break between two sessions, from February 16 to March 7.

President Ram Nath Kovind will address the joint setting of both the houses of parliament on January 29, following which the economic survey would be presented in the Lok Sabha.

## **NSE launches derivatives contracts on the Nifty Financial Services index**

**Ms. Isha Mahajan**  
SYBAF

At present, the National Stock Exchange offers derivatives contracts for the Nifty50 and the Bank Nifty index. Now, the NSE has launched derivatives contracts on the Nifty Financial Services index. This will be only the third equity index to have futures and options (F&O) contracts.

The Nifty Financial Services index comprises 20 stocks, mainly banks, non-banking financial companies (NBFCs) and insurance stocks.

Financial stocks account for a third of the top 500 companies. It is also the biggest sector in terms of foreign investment. Over a third of FPI assets in India are into financial stocks

As opposed to the Bank Nifty, which comprises 12 banking stocks, the financial services index comprises 20 stocks from the banking, NBFC, HFC, insurance, asset management, holding company and other financial services spaces.

Traders will now have the option to trade in seven serial weekly futures and options contracts on the NSE Financial Services Index from 11th January 2021. This would be done in addition to monthly derivatives contracts.

In NSE's words, The Nifty Financial Services Index is designed to reflect the behaviour and performance of the Indian financial market which includes banks, financial institutions, housing finance, insurance companies and other financial services companies.

The financial services index has already been in existence for many years now. The futures and options (F&O) contracts have been launched this week to promote the index. NSE has also declared that exchange transaction charge will not be charged for FINNIFTY for the first six months.

Banks account for 63.1% of the weight of the Nifty Financial Services Index, followed by Housing Finance Companies at 18.5%. NBFCs and Insurance Companies have 8.1% and 8.0% weight respectively. Other Financial Services and Financial Institutions categories cumulatively account for 2.4% of the weight of the Nifty Financial Services Index.

## **Economy likely to maintain V-shaped recovery**

**Ms. Vinaya Pathare**

TYBAF

India's economy is on course to perform better in the second half of the fiscal buoyed by sustained improvement in high frequency indicators while approval of emergency use of two Covid-19 vaccines will provide tailwinds to a V-shaped recovery. While the economy performed better than expected, it has a long road ahead when compared to other countries. While China has come roaring back, the US, Europe and Japan are yet to find their feet.

The sustained improvement in high frequency indicators ignites optimism of an improved performance in the second half of the year. The impending vaccination against the coronavirus would spur momentum in economic activity globally. Post-vaccination, resumption in economic activity and increased mobility are expected to drive the economic recovery in the aftermath of the pandemic, the government said.

This V-shaped recovery, evident at the half-way stage of 2020-21, reflects the resilience and robustness of the Indian economy. The fundamentals of the economy remain strong as gradual scaling back of lockdowns, along with the astute support of Atmanirbhar Bharat Mission has placed the economy firmly on the path of recovery.

## **Centre Planning to introduce COVID Cess**

**Ms. Samruddhi Zende**

TYBFM

On January 09, 2021 the Government of India announced that it is going to start with the COVID-19 inoculation drive on January 16, 2021 nationwide. It is expected that the cost of vaccination along with additional expenditure on infrastructure, Atmanirbhar Bharat Rozgar Yojana will be borne by the Central Government whereas the

the state will handle distribution, manpower training and logistics. The first phase of the vaccination drive will cost the government around ₹ 21,000 crore to ₹27,000 crore and further ₹ 35,000 crore to ₹ 45,000 crore for the second phase. So, in order to meet the funding requirements for the upcoming vaccine rollouts and increased expenditure due to the pandemic, The Government is planning to impose a coronavirus cess on taxpayers who fall under high income category and also on some indirect taxes excluding GST. Along with this, they are also considering to add cess on excise of petroleum and diesel or on customs duties. The centre is preferring to impose cess rather than increasing tax rates in order to generate funds quickly. The final decision regarding whether the government is going to introduce the new Covid-19 cess for the upcoming fiscal year will be out on the Union Budget which is scheduled to be announced on February 01, 2021. The new levy will be in the form of cess or surcharge. The centre would have full autonomy on the cess i.e. cess funds will not be shared with the States.

Many states imposed COVID cess on taxes to raise funds to support the economy which includes states like Jharkhand which imposed Covid cess on minerals, whereas Punjab, Haryana and Delhi imposed a 70% Corona cess on liquor which was later withdrawn and instead VAT on liquor was increased. Centre can also use cess as a revenue raising measure but should also contemplate on the fact that individual taxpayers and MSMEs have been affected due to inflation, job losses and salary cuts.

## **Sensex scaled 49k to a new life high, 50k is in the perception**

**Ms. Dipti Jadhav**

FYBAF

The equity benchmark jumped 248 points to close at a fresh lifetime high on Tuesday as the Sensex closed at 49,517, a new life high, on strong clues. The gainers in the index heavyweights were RIL, HDFC BANK, BHARTI AIRTEL amid positive global clues and persistent FPI inflows.

## **A tremendous rise in GST e-invoices**

**Ms. Tanisha Singh**  
TYBAF

As effective from 1 October 2020, Government has made it compulsory for businesses to generate Electronic invoices or e-invoice for B2B transactions, whose turnover is more than ₹500 crores.

When the National Information Center (NIC) developed an e-invoice system, more than 16.80 crore invoice reference numbers (IRN) were generated by almost 37000 taxpayers in the last 3 months.

According to the official release, in October 2020, the e-invoices were 4.95 crores, followed by a generation of 5.89 crore e-invoices in November 2020 and increasing up to 6.03 crore in December 2020. Thus, by using this method, the generation of IRN is hassle-free.

Furthermore, some prevention measures have been facilitated by the NIC help desk including communication through emails and telephonic calls to bring down some common mistakes such as calculation error, repeated requests of same document number, etc faced by taxpayers during the generation of e-invoices.

## **Why are the Indian markets rising?**

**Ms. Aditi Bhanshe**  
TYBFM

Despite of fall in March'20, from the nifty levels of 7,500 due to the outbreak, the returns have almost doubled!

The main reason behind this #paisadouble show is the robust inflow of FIIs and outflow DIIs. The rise in the benchmark indices is fuelled from the heavy buying and selling by the institutional investors.

The sharp recovery is seen due to the post the corporate tax cuts declared in late September'20. after which nearly \$8 Million inflow has been witnessed in Indian Equity Market.

The portfolios of FIIs have major allocation to Banks, Financial services and IT, which resulted in making new 52-week high in two prominent benchmark indexes in India .i.e. NIFTY and BANK NIFTY. Nifty being a well diversified portfolio but having major proportion of banks, financial services and IT helped to make its new 52-week high of INR 14,577. Further it can be expected to reach at INR 14700 and INR 14850 in the coming 3-4 months.

Also, a steady domestic inflow of \$1 Billion into the equity SIP's is being seen due to the outbreak, indicating a healthy investment practice among retail investors. Most of the people during this pandemic have lost their savings. This fear of losing everything during the time of crisis motivated people to develop a healthy investing practice to survive the situations like this.

The supporting player, Dollar, is also been depreciating against INR, making Indian markets as good opportunity for the investment. Also, the US Dollar index, which is a basket of currencies having a major portion of the Euro, is declining due to an outbreak making the dollar less attractive for Investments, the outcome of which, money is poured in Emerging Markets. Another major reason for the decline in US Dollar index is that to overcome the outbreak, the Feds started printing more money to have liquidity. Now after having so much cash available, the interests rate are less or almost zero in developing countries, which drives them to target emerging markets.

The excess money supply in the system is creating liquidity into markets and various other segments of markets are getting exposed to it. This exposure now can be seen in commodities and metal segments, ones to have eye on!

## **Government will hold Spectrum auction on March 1, 2021**

**Ms. Noopur Naik**  
TYBFM

The Department of Telecommunications (DoT) said that the Government will hold an auction for airwaves worth Rs. 3.92 Lakh Crore on March 1, 2021. The auction will assign spectrum blocks of 700 MHz (megahertz), 800 MHz, 900 MHz, 1800 MHz, 2100 MHz, 2300 MHz and 2500 MHz bands.

The Telecom Department invited applications from the eligible bidders to participate in the auction. The last date to apply for the auction is 5th February, 2021. The objective behind the auction is to ensure efficient use of spectrum, obtaining market determined price for spectrum, avoid hoarding and to stimulate the competition in the telecom sector. The Government wants to maximize the revenue proceeds from the auction. In December, Union Cabinet decided that the auction for 5G won't be held in this auction.

Buyer can pay entire amount or 25% for 700MHz, 800MHz and 900MHz and for airwaves 1800MHz, 2100 MHz, 2300 MHz and 2500 MHz the buyer can pay 50% initially. The remaining amount can be paid in maximum of 16 annual instalments after a moratorium of 2 years. The successful bidders will also have to pay 3% of AGR excluding wireline services as SUC for spectrum along with the bid amount. The government's advisor for this auction is MSTC Ltd.

## **Economists Urge PM Modi to push for privatisation**

**Mr. Sagar Kumawat**  
SYBCom

According to a note issued by Niti Aayog after the meeting, all the attendants agreed that high frequency indicators are showing signs of a strong economic recovery, and that too earlier than expected.

On infrastructure, Modi highlighted the National Infrastructure Pipeline as the government's commitment to developing world class infrastructure. According to sources, several economists suggested that the government should focus on export promotion as it was essential to boost domestic manufacturing. The sectoral experts underlined the need for more steps to increase investor confidence.

India's GDP is estimated to contract by a record 7.7 per cent during 2020-21 fiscal as the COVID-19 pandemic severely hit the key manufacturing and services segments, as per data released by the National Statistical Office (NSO) on Thursday.

According to the sources, the participants urged the government to come up with policies to increase exports and build investors' confidence as despite multiple structural reforms across sectors, investments are still not flowing into India in a big way.

"The Prime Minister ended his talk by stating the importance of partnerships in achieving our goals, and that such consultations play a crucial role in setting the broader economic agenda," the note said.

## **Have Politicians Lost The Fear of Inflation?**

**Ms. Minal Tandel**  
TYBAF

Inflation has emerged as a key risk to India's economic recovery but it may not be a political risk factor as yet. Inflation is still low compared to India's past history, and a weakened opposition has been unable to capitalize on rising prices so far.

After many years, inflation has emerged as the key economic risk factor in India once again. With the wheels of the economy picking up pace and the hope generated by covid-19 vaccines lifting investor sentiments, the major roadblock on the road to recovery in 2021 appears to be inflation.

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Will the upcoming Union budget manage to tame inflationary risks, or will it fan the fires of inflation? Much depends on how the ruling political class views the threat of inflation.

From the French revolution to the Arab Spring, rising prices, especially of food items, have often driven protests and regime changes. India's own political history suggests that periods of exceptionally high inflation have been followed by political unrest and electoral upsets.

But India's current rate of inflation may not yet put the fear of God among the ruling class. For one, the level of inflation still remains low by historical standards. For another, a weakened Opposition has so far failed to make price rise a salient issue so far.

## **'Digital Payment Index' in an era of speedy digitization**

**Ms. Preeti Yadav**

TYBAF

Digitalization in a developing country can connect all those uncharted territories which lag the current race of time. Money can be valued in terms of time and time by means of digitization. In this hour of acute crisis where Covid-19 is drawing the world apart, digital payments brought the virtual togetherness of a financially backward society.

RBI launched DPI to capture the extent of digitalization of payment across the country. The DPI comprises 5 broad parameters that enable the measurement of penetration of digital payments in the country over different periods. These parameters are – (i) Payment Enablers {Internet, Mobile, Aadhar, Participants} (weight 25%), (ii) Payment Infrastructure – Demand-side factors {Debit and Credit cards, Internet banking, FASTags } (10%), (iii) Payment Infrastructure – Supply-side factors {ATMs, QR codes, Intermediary} (15%), (iv) Payment Performance {Digital Payment System volume, Paper clearing, cash withdrawals} (45%) and (v) Consumer Centricity {Awareness, system downtime, complaints, fraud, delays, declines}.

The RBI-DPI has been constructed with March 2018 as the base period, i.e. DPI score for March 2018 is set at 100. The DPI for March 2019 and March 2020 work out to 153.47 and 207.84 respectively. RBI made this move to know where the roots of digital payments haven't reached, to bring more transparency and stop tax evasion, to acknowledge the loops in the specific parameters, and finally to bring all parts of the country at equal stratum.

## **Streaming companies are set to aim higher budget in 2021**

**Ms. Isvarya Rajagopalan**

FYBAF

Pandemic and strict lockdown has forced millions of people to rely on streaming services. More than 60 streaming services in India jointly spent over ₹5,100 crore in 2020, according to Media Partners Asia is a prime provider in consulting and research and are expecting to see 25-30% higher spend this year.

Already "documentary" is emerging as new genre and attracting Indian audiences after infamous storyline of Sony LIV's Scam 1992-The Harshad Mehta Story and Netflix's Bad Boys Billionaire. According to sources, documentary viewing on Netflix grew more than 100% in 2020.

These streaming companies are aiming to expand their budget by covering more regional languages and documentary content, attracting more subscribers at reasonable prices etc

It is estimated that India's overall OTT platform will continue to grow by \$4 billion by 2025.

## **Income Tax Department Launches Faceless Penalty Scheme, 2021**

**Ms. Anuja Rajpurkar**

TYBAF

The Central Board of Direct Taxes (CBDT) has initiated the 'Faceless Penalty Scheme, 2021' which will digitalise issuing of penalties on assesseees under the faceless (continued on page 8)

taxation regime. The scheme has laid down the protocol to issue penalty through electronic mode, including the procedures for admission of additional grounds and the admission of supplementary evidence during the appellate proceedings.

The Faceless Penalty scheme is introduced to ensure that any penalty order issued by the authority is fool proof and has undergone multiple layers of review before it is issued to the assessee.

Under the strategy, a National Faceless Penalty Centre and various regional units will be set up. This centre will allocate a recommendation for penalty made under the faceless assessment initiative to its regional units which can confirm or reject the penalty. The national centre can also refer the recommendation from its penalty unit for review and modification by another unit before finally passing an order in the case confirming or dropping penalty, as per an official order.

All communication between units and assesseees will be done either with Mobile App or with the help of email, while the physical hearing will be allowed only with approval from CBDT.

The Faceless Penalty Scheme is another step in Faceless Assessment Programme 2020 , with the objective to provide considerable transparency, efficiency and accountability in income tax assessments. The purpose of the scheme is to exclude human interface between the taxpayer and the Income Tax department to increase utilisation of resources and decrease evasion of Taxes. Faceless Assessment Programme for Indirect Taxes is also under work as stated by Finance Minister Nirmala Sitharaman.

## **What costs women to pay more than men?**

**Ms. Isvarya Rajagopalan**  
FYBAF

It's the gender tax or pink tax. Pink tax, also called gender tax, is not a tax imposed by government but is purely a type of gender price discrimination.

wherein women pay more for a product or service than men despite of earning less. The products that are marketed for women which are usually pink in color charged higher prices as compared to the products that are marketed for men. The term pink tax comes from western countries stereotype where pink color denotes for women/girls and blue for men/boys.

According to a New York City Department of Consumer Affairs study, Products marketed specifically towards women cost on average 7% more than products marketed towards men. To take an instance, women's razors costs 60 - 200 rupees whereas men's cost around only 30 - 120 rupees. Many other instances include comparative costs of personal hygiene products, clothes and salon services etc. It is substantial and exists everywhere regardless of nation.

Businesses take undue advantage of the fact that women have more needs and demand as compared to men and are ready to pay any price for a product or service due to which they charge more prices to women buyers.

But India is yet to look into legal provision for pink tax, the reason being inadequate knowledge about the concept of pink tax and aspects related to it.

## **US Elections and its influence over Indian Stock Market**

**Ms. Anuja Rajpurkar**  
TYBAF

On January 9, came the news of Joe Biden's confirmation as the next US president and the market discovered a new high with Sensex scoring 689 points to close at a new life high at 48,782.5 points. In intra-day trade, the Sensex attained a new all-time high at 48,854 points. Notably Nifty 50 jumped 210 points, or 1.48 per cent, to 14,367 before closing at an all-time high of 14,347.

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With the likelihood of economic healing and good corporate results, foreign portfolio investors invested in over Rs 6,000 crore into domestic stocks on Friday, as reported by BSE. During the week, the sensex gained approximately 2% while the Nifty is up by 2.3%, which led to the current months inflow to pass Rs10,000 Crore mark.

A similar effect was seen in November after the results of US election were announced. The Sensex sprang 704.37 points or 1.68 per cent to close at its all-time of that time at 42,597.43. Intraday too touched its all-time high level at 42,645.33. NSE Nifty too saw it's an all-time high peak at 12,474.05 points as it sailed 197.50 points before it closed at 12,461.05 for the day.

However, in 2016, a different phenomenon had occurred with Donald Trump being elected as US President. The Sensex nosedived by 1,688.69 points or 6.12 per cent to slip below the crucial 26,000-mark to trade at 25,902.45 with all the sectoral indices led by realty, consumer durables and auto tumbled by up to 10.78 per cent. On similar lines, the Nifty dropped 541.30 points, or 6.33 per cent, to 8,002.25. The BSE Sensex fell 1.75 per cent in the month to 2016 election, it declined another 3.25 per cent afterwards. However, the following fall can also be contributed to the Demonetization News which was announced on the same date.

In 2012 after Obama's re-election, Sensex gained 0.58 per cent in the month leading to the election and increased further 3.56 per cent in the month that followed. A better outcome as compared to 2008 US Election which was conducted in the midst of US financial market crisis which had affected major economies around the world, the index dropped nearly 5 percent after the day of Election, while it slumped 7 percent a week later and crashed by 13 percent over the next one month.

The level of uncertainty that arises with every US election as the world watches who will preside over the authority of one of the influential

countries results in more volatility in the Stock Markets around the World. Anticipation now arises with how the Domestic Market will perform on the day newly elected President Biden takes oath of Office.

## **Mental Health – A Social Stigma**

**Ms. Gauri Naik**

FYBMS

After the mysterious death of Sushant Singh Rajput on the 14th of June 2020, the Nation sworn in unravelling numerous speculations around a fragile topic like 'Depression' which came to light. The question to the people at large, lies to the very point of obscurity a person lives in. Ladies and gentlemen, what exactly makes a person go down for something they might have not even done? You're all aware that social media is a platform that gives you immense reach to come up, speak and have an opinion of your own, but as Ben Parker said, 'With Great Power Comes Great Responsibility.' Do you recognize the fact that this liberty of speech can be inclined to shear disregard as well, you don't have the authority to summon a judgment on such a sensitive area like anxiety. People are taking huge steps and there is no reverse mechanism for the same, you can't take back your words nor can you bring back the person from death.

Thus, the dead people receive more flowers than those alive because 'Regret is Stronger than Gratitude'. It is high time now, can we normalise that mental health is a genuine issue that should be addressed and not some abstract area of discussion to be made fun off. Being emotionally vulnerable is not a crime and that it is not a taboo anymore, in fact it is important to adhere to optimistic approach and be kind to each other. Basically there are two schools of thought, either you take responsibility of what you say or don't make any assertion. Think twice before you say. Contribute to make this society a better place, build a healthy community around you by eliminating trash talk. Mental illness can manifest itself in many forms. So make a pact to yourself today, 'Criticize Less and Appreciate More.'

## Thank God! I am not Bala!

**CS Shashank Dave**

Practising Company Secretary

"Human beings can alter their lives by altering their attitudes of mind." - William James

Today, while combing my hair in the morning, I came across a white (grey) hair and as in case of any young persons of my age my first thought was to get rid of it. So, I started searching for my pair of scissors. The reason was obvious: I did not want to look old. I had done it in the past too - Whenever I had come across a grey hair, I had reached for my pair of scissors and cut it. But, today the Universe had other plans, maybe it wanted to share a message with me and so, once I got the hold of my pair of scissors & came in front of the mirror, something struck me, there was a change in my perspective.

I started paying attention to the hundreds of black hair on my head. In the past, instead of cherishing them & being happy that at least I have hair on my head and I am not 'BALA' (bald), I was focusing on a single grey hair. I realized, I was doing the same with my life too, I had often forgotten how blessed I was & had a life a lot of people dream about. There were so many positive things right in front of me, but, I never paid attention or took them for granted. Instead, I was whining about a few negative things. I'd often blamed myself for not having or being able to do a certain thing, but, never gave any credit for all the skills & everything good in my life.

Then, I took my diary & started writing about all the positive things & experiences (you too can do it, only takes 5 minutes). Soon, I realized that the positives are like the black hair which is many, unlike the negatives which like the grey hair are few. It is me who has to decide where I

If you wish to contribute your articles to be featured in the next issue, please mail your articles on [swapnils@mlde.edu.in](mailto:swapnils@mlde.edu.in) or contact on 9987094858 by Wednesday of every week and wait for the issue to be released on Saturday.

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want to put my focus. Everything is dependent on my mindset, if I focus on the positives, I will gradually start noticing all that is good around me. But, if I keep whining about all that is bad, I will encounter more of the similar experiences. Suppose, if I like a car (imagine any car of your choice) & suddenly see more of that car on the road. Does it mean that the car was not on the road earlier? I'm sure you know the answer: it was always there. It is just I started noticing the car more, once I had developed the liking for it.

Finally, I let the hair stay because I have realized that just like the grey hair there are always going to be things & events that would not be as I'd expect them to be. My perspective has changed; I've started noticing all that is good in my life which includes the grey hair.

### NOTICE

Film Screening of  
'Ek Ruka Hua Faisla'  
(1986)

16<sup>th</sup> January 2021 at 9.30 AM

For details, join Google  
Classroom using code upnwzozy

For Queries, contact  
Mr. Somnath Deshmukhya  
Ms. Rakhi Pitkar

### Terminology of the Week

#### Bootstrapping

Where a business funds its growth purely through personal finances and revenue from the business.

Editor-in-Chief

CS Swapnil Shenvi, Coordinator – B.Com.(A&F)  
M.L.Dahanukar College of Commerce