



# The BAF Times

An Initiative of M.L.Dahanukar College of Commerce

Volume I, Issue 5

January 30, 2021

## 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 Make it a point to read each and every article in this issue and stay updated so that you don't get outdated.

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## Education System & Employment- An Imbalanced Equation

**CMA Sarvottam Rege**

Coordinator – Bachelor of Commerce (Financial Markets)  
M.L.Dahanukar College of Commerce

In the last article, I scared you enough with the challenges waiting for you all in the near future. But as mentioned earlier, every problem has a solution. Now let's look at the implementable action plan so as to bridge the gap between Academics & Corporate expectations.

- Keep your fundamentals clear, it is a proven fact that one with strong fundamentals can fight any battle.
- Do lot of reading; may be Reference Books, Videos, Business Newspapers for staying in touch with latest changes in the field of Finance & Technology.
- Pursue some course on AI, ML, Data science. Don't carry the mind-block that "How a finance student can learn these things?" Remember, if you have the attitude to learn, you can learn.
- Keep asking relevant questions to your teachers on the latest developments in the field of finance.
- Analyze Annual Reports of the companies, prepare Equity Research reports on various companies and discuss with your faculties. Try to learn interpretation of various ratios in finance.
- Work on your communication skills, you are expected to communicate in basic English besides local languages.

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- Have positive approach and inclination to learn upcoming technology.
- Move out of your classrooms, and work as interns with any company/firm. In today's scenario, try for online internships. Approach on your own and request the corporates to train you without paying any remuneration. This is difficult, but NOT impossible. Practical work experience is always helpful in the long run.
- Do attend Seminars, Conferences, Webinars. Out there, you will get to learn something different and you will get an opportunity to develop network with industry professionals.
- Create your professional LinkedIn profile and try to connect with people from industry.
- And lastly the most important one, interact with people from corporate world and try to understand the gap between academics and corporate realities. For eg.: Try and understand how cost sheet is prepared in the corporate Vs. how you prepare it in your academics.

The abovementioned points are not exhaustive, but it will definitely help you in adding value to your profile. Please remember it's your responsibility to add value to your profile, no one else is going to do it for you.

I would like to close this with a famous quote which my Professor had told me "Strive not to be a success, but rather to be of value; Value addition is the key to success"

## **All About The Tata Group**

**Mr. Niraj Mohite**

SYBFM

In our daily lives, we knowingly or unknowingly use Tata products and services. Let's get to know a little about what went into making this group one of the biggest multinational conglomerates in India. The Tata Group was founded by Jamsetji Tata in 1868, which makes it one of the oldest industrial groups in India. The company has global recognition as it acquired several companies

across the globe. The group has many companies, each one operating independently under the guidance and supervision of the board of directors and its shareholders.

It all started in 1870 when Jamsetji Tata founded a trading company with ₹ 21,000 capital. He saw the opening of his dream hotel, the Taj Mahal Hotel at Colaba in 1903. After his death, Dorabji Tata became the chairman in 1904 and followed the legacy. He established The Tata Iron and Steel Company (TISCO), Tata Power and The Indian Institute of Science. In 1938, J.R.D. Tata became the chairman. The assets of the Tata Group grew from US\$101 million to over US\$ 5 Billion. In 1991, Ratan Tata became the chairman and since then many companies were acquired, some of them include Tetley(2000), Corus(2007), Jaguar and Land Rover(2008). Natrajan Chandrasekaran was made the chairman of Tata Group in 2017.

Tata Group received the Carnegie Medal of Philanthropy for supporting numerous research, educational and cultural institutes in India. Tata Institute of Fundamental Research, The Energy and Research Institute, National Centre for Performing Arts, etc are some of them. It has donated more than US\$ 205 million to some of the renowned universities like Harvard Business School for educational and research purposes. The year 2020, Tata Group also donated 1500 crores to PM Cares Fund to fight against CoronaVirus in India.

Some Interesting Facts about The Tata Group:

- India's Largest Conglomerate!
- The founder of the group, Jamsetji Tata is also known as 'The Father of Indian Industry'.
- It has around 7,00,000 employees, the third-largest employer in India.
- It contributed to 4% of India's GDP and paid 2.4%(47,195 Cr) of India's Total Taxation!

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The Tata Group has been a significant contributor to India's growth story. Its philanthropic work has been remarkable, not only in India but all across the globe. The Tata Group has helped to shape Indian Economy and will continue to do so for many centuries to come. Ratan Tata's vision is 'to see India a happy place' and the Group is surely working towards the same.

## **Auditor is watchdog, Not a Bloodhound – Myth in current scenario.**

**Mr. Sandesh Dubey**

TYBCom

Everytime when new fraud case gets reported, auditors tend to hide their mistakes behind the inherent limitations of audit. Do you think the decision of Kingston cotton Mills company (1986) is still relevant that auditor is merely a watchdog?

The decision was given 3 decades earlier when the technology was not at that par as of today. In today's Automated Audit Environment with the Audit Tools like IDEA, Excel, etc. it is not that difficult to trace the Material Misstatements which have significant impacts over the Goals of Organization as Auditor can easily analyze millions of transactions on different parameters in just a click in these softwares. All they need to do is to set right criteria and materiality which is very well explained in Standards of Auditing. Audit has some inherent limitations which is more relevant in cases of small unlisted organizations which are generally unorganized and doesn't have magnitude of impacting the whole economy as such, but when it comes to listed clients auditors are engaged with client whole year doing quarterly review and Annual audit. Standards on Auditing are too wide to cover almost all the aspects, so if Audit is performed by complete due diligence the

frauds like PNB, ILFS, PMC, DHFL can be curbed. Most of the discrepancies are noted either due to time constraint of engagement team or independence conflicts which never comes out as there is no parameter to measure independence of mind.

If Auditors can't devote proper time to engagement due to resource or time constraint better not to accept the engagement or resign as the case maybe (SQC 1). As Change is the only constant there is need of change in attitude and perception of auditors towards audit and regulators towards Auditor.

## **Bull Market Corrections are Fast and Furious**

**Mr. Ayush Banger**

TYBFM

When benchmark indices start giving an average 3% returns on a monthly basis, this is the point where investors realize that they have been in a bull market. All this while, they have enjoying great returns when suddenly, anxiety tops up when a negative number pops up on the screen. New highs are made regularly during this time. Take Nifty's example, it touched 14753 (it's all-time high) and the next three days, it corrected 3% (1% on daily basis). People who entered this rally after March 2020, need no worries as they would be sitting on good profits. Minds boggle of those investors who began investing since the last two months. Ideally, people should avoid the term investing if their time horizon is less than 3-5 years. If one gets highly tempted by portfolio returns, they must withdraw everything from stocks and go straight to mutual funds. More than half of the people who try to make money in short term without devoting their time, they end losing all their capital. So, here's what one can do, go with investing in Index Funds. Start a minimal SIP, buy every month and get used to with the ups and downs of the markets. Once you develop the  
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habit of not peeping into your portfolio every now and then, go with fundamentally good companies.

A major part for this rally is the foreign funds pushed into Indian Markets. You would hear everyday that FIIs have bought and DIIs have sold. These FIIs are the foreign institutions pumping money into Indian Equity. DIIs are selling because people are withdrawing from their mutual funds and investing directly into stocks. As the heading says, what we witness is a Bull Market. If markets can go up by 100%, they can correct by 25% too. There is every possibility. What the markets test is the investor's patience and ultimately in the end, reward them fruitfully.

## **Gold Demand in India to Rebound in 2021**

**Ms. Aishwarya Durgavale**

TYBAF

Gold consumption in India, the world's second-biggest buyer, is expected to rebound in 2021 after plunging to the lowest in more than two decades, according to the World Gold Council. Demand is expected to jump closer to the 690 tons bought in 2019 as the country's economy shows signs of recovery, P.R. Somasundaram, Managing Director at the Council for India, said in an interview. Goldsmiths had one of the worst years in 2020, when demand slumped by more than a third to 446.4 tons, the lowest since 1994, as coronavirus-related lockdowns, curbs on movements, record high prices and lower incomes slashed spending on jewellery.

## **Finance Minister Launches Union Budget Mobile App**

**Ms. Arose Bismi**

SYBAF

On the occasion of halwa ceremony held on Saturday the Finance Minister of India launched union budget mobile app for getting free access of the budget documents to the Members of Parliament and to the general public.

The mobile app will be developed by national informatics centre. The app has provided access to 14 union budget documents like demand for grant, annual financial statement, finance bills etc as prescribed by the Constitution. The app has a user friendly embedded features of printing, downloading, search, external links etc. It will be available in bilingual language (English & hindi) and will be available on both IOS and android platforms.

## **RBI retains SBI, ICICI Bank, HDFC Bank as D-SIB**

**Ms. Akshata Khandekar**

TYBAF

The Reserve Bank of India (RBI) has retained State Bank of India, ICICI Bank and HDFC Bank as Domestic Systemically Important Banks (D-SIBs) or banks that are considered as "too big to fail".

The D-SIB framework requires the Reserve Bank to disclose the names of banks designated as D-SIBs starting from 2015 and place these banks in appropriate buckets depending upon their Systemic Importance Scores (SISs). "Based on the bucket in which a D-SIB is placed, an additional common equity requirement has to be applied to it," the RBI said.

According to analysts, too big to fail is a phrase used to describe a bank or company that's so entwined in the economy that its failure would be catastrophic.

## **Brokerages increases Bajaj Auto target price after Q3 results**

**Ms. Isha Amdaskar**

FYBAF

Analysts have raised price targets on Bajaj auto 3% year-on year rise in profits to a record Rs 1,556 crore for the December quarter. Shares also ended up 10.45 on back of strong result and with a upgrade in target prices. (continued on page 5)

The stock jumped about 8.79 % to hit an all time high of Rs 4031.80 on BSE. The company said its overall 2W exports demand is back to 90% of pre-covid levels with demand from Africa recovered beyond pre-Covid levels and LatAm at 80-90%. In South Asia, demand revival seen in Bangladesh and Sri Lanka are doing well. However, ASEAN countries (mainly the Philippines) are still underperforming at 50% levels. 3W sales are back to 40% level while servicing is back to 90%. The Cargo 3W is outperforming and is back to 70%. 3W demand in the LatAm market is back to 50%, the company added.

Nomura has upgraded the stock to buy from neutral and in the long term, Nomura raised target worth Rs 4,403 to 3,437. The brokerage has upgraded the stock as lending business continues to deliver well on growth and asset quality and part of the disappointment in earnings for general insurance business is in the price. In the life insurance business, a tie-up with Axis Bank could lead to improvement in future business value, as the tie-up ramps up, said Nomura.

## **Decrypting the Cryptocurrency**

**Ms. Isha Mahajan**

SYBAF

Whenever we hear the word Cryptocurrency, most people generally think of Bitcoin. After all, it is the most popular Cryptocurrency and it has been in the news lately owing to its rallying prices. Bitcoin even soared past its high of 33,000 USD recently. In Indian Rupees, that's a bit over 23 lakh Rupees for 1 Bitcoin.

However, Cryptocurrency is not only limited to Bitcoins. Cryptocurrency means any digital currency which is secured by various encryption algorithms and cryptographic techniques like hashing and public-private key pairs for the wallets. It is also referred as digital currency, crypto-token, cyber currency or as e-currency.

Cryptocurrency other than Bitcoin are also referred as Altcoins, a combination of the words alternative coins. Litecoin, Ripple, Stellar and Ethereum are some of these famous Altcoins. In fact, there are even some specialized exchanges for trading these alternative currencies.

MtGox was a famous and one of the first exchange for Cryptocurrencies. Now there are many more exchanges like Binance, Coinbase and Kraken.

Decentralized exchanges such as Etherdelta, IDEX and HADAX also exist. They do not store users' funds on the exchange, but instead facilitate peer-to-peer cryptocurrency trading.

Many companies, especially cryptocompanies have ICO that is Initial Coin Offering where they issue Cryptocurrency as a mechanism to raise funds. It is an opportunity to purchase digital coins for the first time from a new Blockchain currency.

Blockchain, the technology behind bitcoin and most other Altcoins is basically a decentralized peer ledger system. Whenever a transaction is entered, it is transmitted to network of peer to peer computers across the world. These are called as nodes. These computers then verify the transaction. Each of these transactions is put together in a block of 100 transactions. These block are chained together to create a long history of verified transactions. Hence, the name Blockchain.

Not all cryptocurrencies use blockchain. Hashgraph is another distributed ledger technology similar to blockchain. Ripple also doesn't use blockchain while IOTA uses a distribution system called as tangle.

Altcoins are of two main types, digital tokens and stable coins. Altcoins that function as digital tokens are supported by an underlying blockchain platform and are used for transaction purpose. On the other hand, Stablecoins are altcoins that are designed to combat the volatility of cryptocurrency by tying their value to an underlying index, commodity, or security. Because of this, many investors are also buying cryptocurrency, especially stablecoins, as an alternative to gold. (continued on page 6)

Tether is a cryptocurrency altcoin linked with the U.S. dollar in much the same way that gold was prior to the 1970s.

Most countries have no separate regulations for cryptocurrency and tax it as capital gain. Countries like Germany, Switzerland, Malta, Portugal, Singapore, Bermuda and Belarus are often considered as crypto- haven for investors and sale, transfer or mining of cryptocurrency is tax free or subjected to relatively less taxes.

However due to a number of crypto endeavours and activities, with a large number of exchanges, trading platforms, funds, crypto mining facilities, and blockchain-oriented projects, the countries with most cryptocurrency transactions are United States, Romania, China, Spain, Japan, Switzerland and South Korea.

In fact, some countries have even issued their own cryptocurrencies including Ecuador, China, Senegal, Singapore and Tunisia with Estonia, Japan, Palestine, Russia and Sweden looking to launch their cryptocurrencies in the near future.

However ‘banning’ cryptocurrency is physically impossible as these are virtual currencies and are decentralized and unregulated in nature. Cryptocurrency are not based in a particular server in any country. Instead they rely on nodes which act as the server, verifying the transactions. Since they do not belong to any specific country or region, they can have no government regulatory authority.

The emergence of Bitcoin and Blockchain technology has opened many new avenues to FinTech. More and more people are now seeing the advantages a global, virtual currency holds. Cryptocurrency has been a debated topic for many years. Its benefits like facilitating free trade, providing a monetary solution to the unbanked population, eliminating of banking fees and

discretion and security outweigh its issues of lack of clear regulations, price volatility and no inherent value. Whether you belong to people who celebrate cryptocurrencies or to those who are sceptical about it, we all can agree that the Cryptocurrency revolution is here to stay.

## **After It's All Time High, Sensex Falls Sharply**

**Ms. Tanisha Singh      Ms. Dipti Jadhav**

TYBAF

FYBAF

The Indian stock market scaled the 50,000 mark for the first time in its history on January 21 but was unable to hold gains and is falling since then.

Investor wealth has eroded by Rs 10.89-lakh crore in five sessions as the equity market took a U-turn from the record high. Investors both foreign and domestic are booking profits after its record high. The Union Budget uncertainty and nervousness on February 1 may also explain the profit bookings from the markets by the domestic investor. Bears continued to strengthen their grip on the market as they ceaselessly sell in the market.

Foreign Institutional Investors (FII) have decidedly turned negative on India withdrawing money from equities.

The US markets also opened deep in the red with the leading indices – Dow Jones, S&P500 and Nasdaq down over by 1% ahead of the US Federal Reserve policy announcement.

Future and Options contracts expire on the last Thursday of the month which consequently pushes the market down. Although, the current correction in the markets is not surprising as the markets were overheated because of stretched valuations.

## Unraveling The Unknown Boundaries Of Indian Currency

Ms. Preeti Yadav

TYBAF

10,000 rupees is the highest denomination RBI has printed in its history. 1,000 rupees and 10,000 rupees notes were in circulation between 1938 and 1946 and later 5000 and 10000 notes were reintroduced in 1954 but were eventually demonetised in January 1978. It costs rupees 6.10 to mint a rupees 10 coin and only 96 paise to print a rupees 10 note and about 20 rupees is the cost of 50 rupees note.

You'll be surprised to know that the chosen portrait of Mohandas Karamchand Gandhi is not a caricature, after all. Yes, this is a real image of Gandhiji smiling, which was captured when he visited Lord Fredrick Pethick Lawrence to then Viceroy's house (presently Rashtrapati Bhavan). But why only GANDHI and not other freedom fighters are featured on the currency? This is because no other personality could represent the ethos of the country other than him. He got India acknowledged globally, fought for freedom through non-violence, and featuring other fighters could cause regional disparity etc. In 1969, the RBI released Re 1 notes with Mahatma's photo on it to commemorate his hundredth birth anniversary. 18 years later in 1987, Rs 500 notes were re-introduced with the portrait of Mahatma Gandhi. Finally in 1996, the Mahatma Gandhi series was issued that replaced all the bank notes that were printed until then. There was a huge drop in counterfeit currency after introducing high security featured Gandhi series notes.

This is an incomplete article. Please read the complete article at

<https://fynaeco.wordpress.com/2021/01/26/unraveling-the-unknown-boundaries-of-indian-currency/>

## Elon Musk's Announcement

Mr. Sandesh Ajgekar

TYBScIT

Tesla Inc chief and billionaire entrepreneur Elon Musk promised a \$100 million prize for development of the best technology to capture carbon dioxide emissions, on January 21 through twitter.

Capturing planet-warming emissions is becoming a critical part of many plans to keep climate change in check, but very little progress has been made on the technology to date, with efforts focused on cutting emissions rather than taking carbon out of the air.

The International Energy Agency said late last year that a sharp rise in the deployment of carbon capture technology was needed if countries are to meet net-zero emissions targets.

"Am donating \$100M towards a prize for best carbon capture technology," Musk wrote in a tweet, followed by a second tweet that promised "Details next week."

Musk, who co-founded and sold Internet payments company PayPal Holdings Inc, now leads some of the most futuristic companies in the world.

Besides Tesla, he heads rocket company SpaceX and Neuralink, a startup that is developing ultra-high bandwidth brain-machine interfaces to connect the human brain to computers.

Newly-sworn-in U.S. President Joe Biden has pledged to accelerate the development of carbon capture technology as part of his sweeping plan to tackle climate change. On Thursday, he named Jennifer Wilcox, an expert in carbon removal technologies, as the principal deputy assistant secretary for fossil energy at the U.S. Department of Energy.

## **Is Mother India Really A Happy Republic Country?**

**Ms. Madhura Gawade**

Alumni, M.L.Dahanukar College of Commerce

At times when I see a man or a group of men near me, I feel my heart thudding out of fear of being assaulted and I can't help but wonder is this really how I should feel inspite of being a citizen of an emerging super power like India?

Women are subjected to cat calling, lewd comments, groping on daily basis and sometimes its the people who are close to us who stab us in the back. Why are we being punished for a sin we didn't commit or is being a woman- a sin??

In a judgment passed on 19th January 2021 by the honorable Bombay High Court, Justice Pushpa Ganediwala of the Nagpur Bench held that 'there must be skin to skin contact with sexual intent' for an act to be considered sexual assault. As per the judgment groping a minor cannot be termed sexual assault as defined under the Protection of Children from Sexual Offenses (POSCO) Act. The said Act came into force on 14th November 2012 to deal with Child Sexual Abuse. It is a comprehensive law to provide for Protection of children from offenses of sexual assault, sexual harassment while safeguarding the interest of children at every stage of judicial process by incorporating child friendly mechanisms for reporting, recording of evidence, investigation and speedy trial of offenses through designated special courts.

The POSCO (Amendment) Bill, 2019 was moved for consideration by Women and Child Development Minister Smt Smriti Irani. It seeks to provide for stringent punishments to those engaging in sexual crime against children, death penalty in case of aggravated assault besides levying fines and imprisonment to curb the above said offenses. Further it aims at making offenses against children 'Gender Neutral'.

Our nation is progressing almost at the speed of light but on such judgments being passed one can't help but wonder will this light be strong enough to drive away the darkness??

## **FILM REVIEW**

### **The White Gaze In The White Tiger**

**Ms. Arundhati Vaidya**

SYBAMMC

The White Tiger is a 2021 Netflix film based on the adaptation of Aravind Adiga's 2008 novel and is directed by Ramin Bahrani. The film stars Adarsh Gourav, Rajkumar Rao and Priyanka Chopra Jonas in lead roles, as well as Priyanka Chopra in the capacity of a producer.

The story centres around Balram Halwai, a dirt poor boy from a village called Laxmangarh. After having lost his father to tuberculosis at a very young age, he is brought up by an exploitative and demanding grandmother. He sees an opportunity to escape the miserable fate of his father, The Stork, the village landlord and a wealthy coal baron. With his help, he flees to the big city as a driver for the Stork's son, Ashok.

This film would have been significantly more impactful if it had been in Hindi, instead of English. This fact has led to the overuse of the trope of a poor person who can't speak English but still tries and gets made fun of.

Tropes like these make the film feel similar to Slumdog Millionaire because it feels as if it's catering to the white gaze and is giving into their obsession with poor India. As an Indian viewer it really makes you wonder whether the film would have turned out differently had the makers actually understood the caste politics at play in modern day India instead of reducing the central conflict to a class issue.

(continued on page 9)

Adarsh Gourav is spectacular as the protagonist Balram, going from vulnerable to conniving in a matter of seconds. The ease with which he plays the many faces of his character really is a masterclass in acting. Ashok's character is confused with no real mind of his own and his entire struggle is to discover some agency as he battles the strong wills of his father, brother and wife. The American accent that Rajkumar Rao tries to imitate fails miserably and becomes unbearable after a point. When he says words like 'caste', his own disbelief in his accent shows very evidently. When the actor himself is unable to sell the character, it's difficult for the viewer to believe in it. To state it frankly, Rajkumar Rao's range and potential is really underutilised in this film.

Pinky, has a saviour complex, likes to point out problems but doesn't or rather is unable to offer any real solutions and runs away the minute things get tough, the kind of privilege only enjoyed by rich people. She definitely feels for the poor but when it comes down to it, she acts like any rich person and leaves it up to the poor to clean up their mess. Priyanka Chopra is not that impactful either. Her character doesn't have too many layers to explore and she ends up giving a very unmemorable performance.

In order to show the class disparity between the characters, the filmmakers used different camera angles showing the rich people at a higher angle and poor people at a lower angle. This technique reminds one distinctly of the Oscar-winning film Parasite. As opposed to the nuance shown while using this technique by Bong Joon-Ho, here it lacks any subtlety and works as if it's treating the viewer like a child, unable to pick up on subtext, and trying to make it as obvious as possible.

Balram is told that he is the "white tiger", a creature who comes only once in a generation. He was coloured as the anomaly, the one brave prisoner, attempting to and having the ambition to escape the 'rooster coop' as he calls it.

In a sea of people unable to escape their fate, Balram manages to succeed in overcoming his destiny and breaking the cycle of servitude.

## Quick Glance of What Went By

Pocket News

**Mr. Manuel Fernandes**

**Mr. Netraj Kore**

TYBAF

TYBAF

- Reliance in Talks with US to end curbs on Venezuelan oil.
- General Public can Travel from local Trains from Feb 1 in Mumbai under fixed time slots.
- WHO team's quarantine period ends in China, begins Covid – 19 probe.
- India must curb wasteful spending and have credible divestment plan, IMF Chief Economist Gita Gopinath said.
- RBI writes to other central banks praising UPI's features as "efficient and secure system".
- This budget will be seen as 4-5 mini budgets presented in 2020, says PM Narendra Modi
- Govt. plans \$45bn reform to revive power utilities
- RBI published stricter norms for banks to address customer complaints.
- 5G core network should be Indian, must build it faster, says IT Minister.
- India's Infrastructure needs will be \$4-5tn by 2040, PM Modi at WEF
- Renewables beat fossil fuels as energy source in European Union for 1st time in 2020.
- Electronic Vehicles to overtake fuel cars by 2030 in India, Says Mahindra Deputy MD.
- RBI is exploring possibility of digital version of fiat money.
- Indian Electronics Brand MIVI moves manufacturing from China to India.
- Reliance Jio begins advanced 5G test using locally-developed equipment.

- NSE remains world's largest exchange derivative exchange for 2nd year in a row.
- India's recession will end in the current quarter, says ICRA
- Fiscal slippage likely in FY21.
- Economic Survey 2020-21: Going forward, it is expected the Government may have to continue with an expansionary fiscal stance.

**NOTICE**

Inter-PTVA Competition

Online Campaign Creation  
Competition

Theme:  
Cyber Safety

Attractive Cash Prizes to be won

For details, contact  
CS Swapnil Shenvi  
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**Terminology of the Week**

**Debt Trap**

It is a situation in which a borrower is led into a cycle of re-borrowing or rolling over, their loan payments because they are unable to afford the scheduled payments on the principal of a loan. These traps are usually caused by high-interest rates and short terms.

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

All Articles in this issue are the personal views of the authors and the college does not necessarily subscribe to the personal views of the authors.

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