

M.L. DAHANUKAR COLLEGE OF COMMERCE (AUTONOMOUS)



VOLUME VI

ISSUE II

THE BAF TIMES

Social. Business. Economy.

A calculator and a pen are placed on top of a financial statement. The statement shows various financial metrics and their values in a table format.

Net Cash	283	27	
Financing			
Short-term debt maturities of 9	0	(1,000)	
Common stock issued	208	660	54
Common stock repurchased	(1,042)	(5,052)	(2,97)
Common stock cash dividends paid	(1,683)	(1,363)	(3,02)
Net cash used in financing	(2,513)	(6,751)	(5,38)
Investing			
Additions to property and equipment	(498)	(491)	(93)
Acquisition of companies, net of cash acquired, and purchases of intangible and other assets	(8,627)	(69)	(9,5)
Purchases of investments	(10,047)	(5,896)	(21,3)
Maturities of investments	6,061	1,836	8,8
Sales of investments	7,835	2,603	15,3
Security investments	(292)	447	(3)
Net investing	(5,568)	(1,570)	(7,8)
Equivalents, end of	\$ 10,610	\$ 4,023	\$ 10,6



INTERVIEW - DR. SIDDHI ROY

- By Interview Team



1. Please tell us about your journey as a teacher over these years especially with M. L. Dahanukar College.

As a college professor at MLDC for over two decades, I started teaching at 17 and have found the journey both challenging and rewarding. Teachers face the ongoing task of developing effective, engaging teaching methods and adapting to changing technologies and curricula. Significant changes, like the advent of technology, have transformed the classroom, requiring continuous updates to teaching methods. Building supportive relationships with students and colleagues is crucial. Mentoring students in their academic and personal growth has been particularly fulfilling. As a researcher, collaborations have enriched my knowledge and brought new insights into the classroom. Despite challenges like changing academic policies, budget constraints, and the shift to online teaching, each obstacle has been a learning opportunity. Reflecting on my career, I'm grateful for the fresh perspectives my students provide and remain committed to fostering a love for learning and critical thinking.

2. What advice would you give to students aspiring to follow a similar career path i.e. CFA ?

Aspiring CFA candidates should start early, ideally in college, to align coursework with the CFA curriculum and manage the rigorous workload effectively. Gaining relevant experience through internships or entry-level finance positions provides practical knowledge and is favoured by employers. These roles help students identify their interests and guide career choices. Additionally developing soft skills like communication, teamwork, and leadership is essential for success in finance

but can lead to career advancement and industry recognition. Candidates should evaluate their goals and circumstances before committing to this path.

3. What are some of the current trends in the accounting and finance industry that students should be aware of ?

The accounting and finance industry is transforming due to technological advancements and global priorities. Key trends include the adoption of RPA, data analytics, cloud systems, blockchain, AI, and machine learning, which enhance predictive analytics, fraud detection, and personalised services. ESG reporting, fintech innovations, and alternative finance like cryptocurrencies are also reshaping the field. Soft skills such as communication, critical thinking, and adaptability are increasingly important, alongside technical expertise and understanding international markets. Continuous learning and upskilling are essential. Despite these changes, a strong foundation in core accounting and finance principles remains crucial. Staying informed and developing relevant skills will help students succeed in this dynamic industry.

4. How do you think the new education policy will benefit students in the accounting and finance department?

The new education policy benefits accounting and finance students by promoting a flexible, interdisciplinary curriculum, allowing them to combine core studies with fields like data science and business analytics. It emphasizes practical, hands-on learning, increasing internship opportunities and industry collaborations. The credit-based system and multiple exit options offer flexibility tailored to career goals. Digital literacy and technology integration will benefit students as finance becomes more digitalized. Undergraduate research fosters innovation and critical thinking. Internationalization efforts provide global exposure, while continuous evaluation enhances analytical and problem-solving skills. These changes aim to produce well-rounded, adaptable, and industry-ready graduates for the evolving financial landscape.

5. What tips would you give to students on maintaining a healthy balance between their studies, extracurricular activities, and personal life ?

Maintaining a balance between studies, extracurricular activities, and personal life is essential for students' well-being and success. Effective time management involves prioritising commitments, creating realistic schedules, and setting boundaries. Regular self-assessment helps avoid overextension. Self-care activities exercise, sleep, and leisure are crucial for health. Building a support network of friends, family, and mentors provides encouragement. Balance means finding harmony that suits individual needs and goals, not equal time for everything. Flexibility and self-kindness are key, as priorities can shift. By implementing these strategies, students can achieve

6. How important is it for students to stay updated with industry developments, and what resources would you recommend ?

Staying updated with industry developments is crucial for accounting and finance students. It bridges the gap between theory and practice and prepares them for future careers. Students should use diverse resources such as financial news websites, professional body journals, and social media like LinkedIn and Twitter. Podcasts, industry conferences, webinars, and online courses offer deeper insights and networking opportunities. Setting up Google Alerts and following finance subreddits can keep students informed on breaking news. Engaging with these resources fosters lifelong learning, critical thinking, and adaptability, essential for success in the finance industry.

7. How important is gaining practical experience through internships or projects, and how can students effectively secure these opportunities?

Gaining practical experience through internships or projects is essential for bridging the gap between theory and real-world application. These experiences shape students' career paths by providing hands-on learning, skill development, and industry insights, enhancing resumes and employability. Internships help students navigate professional challenges, collaborate with diverse teams, and develop technical and soft skills. To secure these opportunities, students should network, use university career services, and leverage platforms like LinkedIn. Tailoring resumes, preparing for interviews, and demonstrating enthusiasm and a proactive attitude improve their chances. Strategic networking, targeted applications, and continuous skill development are key to securing valuable internships and projects.

8. What are some unique challenges that students pursuing careers in accounting and finance may face today? And how can students prepare to overcome them ?

Students pursuing careers in accounting and finance face challenges like rapidly evolving technology, regulatory changes, and increasing competition. To succeed, they must continuously learn and adapt to new technologies like AI, blockchain, and data analytics. Staying updated on complex regulatory environments and compliance standards is crucial. The competitive job market demands technical proficiency, analytical skills, communication, and problem-solving abilities. Students should develop a strong understanding of emerging technologies, stay informed about regulatory changes, and gain practical experience through internships and projects. Participating in case competitions, clubs, workshops, and seminars can provide valuable experience and networking opportunities. Cultivating soft skills such as leadership, teamwork, and adaptability is also essential. Staying informed about industry trends through publications, news, and professional associations helps students anticipate changes and remain relevant.

Gurupurnima - A Celebration And A Tribute

- By Divya Naik, TYBAF-B



Guru Purnima is a traditional Hindu festival celebrated on the full moon day in the month of Ashadha (June-July). It is a day to honour spiritual and academic gurus, who guide us on our journey of self-discovery and spiritual growth. The festival is a celebration of the guru-shishya parampara, the tradition of spiritual discipleship, where the guru guides the disciple on their spiritual journey. Guru Purnima marks the beginning of the Dakshinayana period, a time considered conducive for spiritual growth and self-reflection. On the occasion of Gurupurnima to pay respect and tribute to these Guru's Marathi Vangmay Mandal of our College decided to give them Chapha Flower as token of appreciation. They decided upon Chapha flower as it represents respect and appreciation. Gurupurnima was on Sunday (21st July 2024) hence the event took place a day before that ie Saturday. Saloni Vengurlekar led this event with the help of Marathi Vangmay Mandal Committee and Rushikesh Dhupkar wrote a special poem for the teachers. They also gave special copies of that poem to Principal Dr. Kanchan Fulmali Ma'am, Vice Principal Chandana Chakraborty Ma'am and Junior college Principal Hankare Sir. This event took place during the break wherein two groups were created one group went to give flowers to B. Com teachers and the other one went to SFC teachers.

- "You are the reason we are what we are today, Thank you, Guru!"



ALUMNI STORY - CA PARSHURAM KHAWLE

- By Interview Team



My journey started with a deep fascination for strategies, innovation and management, which led me to pursue Commerce and an MBA from the Indian Institute of Management. The college experience was profoundly enriching, thanks to the supportive teaching and non-teaching staff and my active involvement in various clubs and committees. This exposure built a strong foundation for my career, instilling confidence and equipping me with the skills to set and achieve ambitious goals. Academically, I was honored as the 'Best Student of the Year,' became a Chartered Accountant, and earned my MBA from IIM Kozhikode. Professionally, I have received the 'Move the Dot' award from Deloitte and the 'Above & Beyond' award from Accenture Strategy for innovation. Additionally, I founded two social initiatives that have positively impacted thousands of students. My career is driven by a commitment to continuous learning and growth in consultancy, helping businesses meet their objectives for the benefit of all stakeholders. Looking ahead, my future goals and aspirations are multifaceted. Professionally, I aim to continue learning and making a significant impact through my consultancy work. Personally, I am dedicated to taking care of my family and my health, and I enjoy traveling, reading, and running marathons. Socially, I am committed to encouraging reading and supporting skill development in youth. My overarching aim is to create a balanced and fulfilling life that integrates professional success, personal well-being, and meaningful social contributions.

CELEBRATING THE CHAMPIONS !!

- By Aastha Panjari, TYBAF-C



Team India, the nation's pride, arrived in Mumbai to celebrate their T20 World Cup victory along with their fans. From Rohit Sharma, Virat Kohli, Jasprit Bumrah, to Suryakumar Yadav, all the players proved to the world what they are capable of and showcased their exceptional talents. All the team members were undoubtedly the real champions. The victory parade commenced from Marine Lines to Wankhede Stadium in an open-top bus on July 4th. People from all over Mumbai and distant places had gathered to experience this once-in-a-lifetime moment. Despite the rain and traffic, people still made it to celebrate the historic win. There were blocked vehicles and congestion, but all that mattered was the true spirit of the Mumbaikars. The fans in blue jerseys made the city look as if the sea had merged with the sky, creating a breathtaking sight of unity and celebration. The city was filled with smiles, cheers and serene emotions. Lifting the trophy and holding the Indian tricolor flag was one of those heart-melting moments that made every Indian proud. People cheered for the team, dancing in the streets for their legends, as the city erupted in celebration.

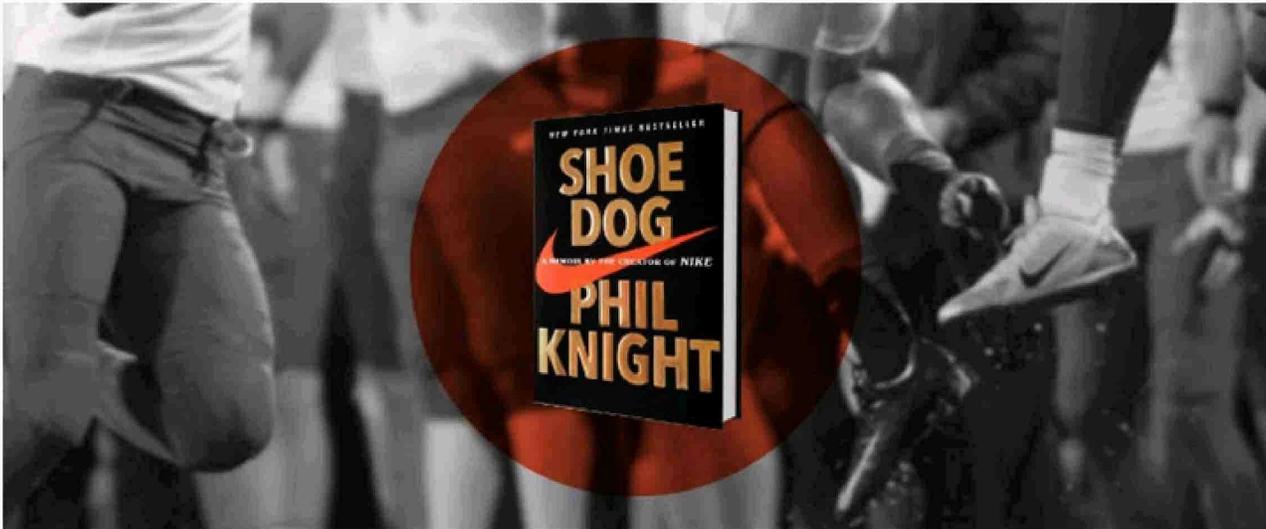
After arriving at the stadium, where fans eagerly awaited their champions, it was indeed a dream come true. Hearts filled with pride and eyes brimming with tears, all the fans kept chanting at the top of their lungs, expressing their unwavering support. The stadium was filled with pure joy and happiness. The echoes of true fans admiring their heroes could be heard everywhere. Witnessing them being felicitated felt like heaven. Not just that, the players danced their hearts out, while

Not forgetting Coach Rahul Dravid, whose hard work and patience, along with Captain Rohit Sharma's leadership, made it all possible. The team appreciated each other's efforts with voices filled with emotions. The city was surrounded only by enthusiastic Mumbaikars, celebrating it grandly. From college students to senior citizens, many skipped work to witness this victory. Media, reporters, influencers, and TV stars managed to capture glimpses of the event. Mumbaikars and their way of celebration is truly remarkable. Amidst all the celebration, Mumbaikars didn't let humanity fade away. Despite the rush, they still made way for an ambulance to pass. Well, a salute to the Mumbai police and other security authorities for flawlessly managing this huge event without any hurdles. This parade shall mark the beginning of new spirits and high energy in upcoming tournaments, inspiring the youth, and it shall forever be remembered as glorious. Hearts were so full with a lifetime of unforgettable memories for every Indian.



Book Review - Shoe Dog

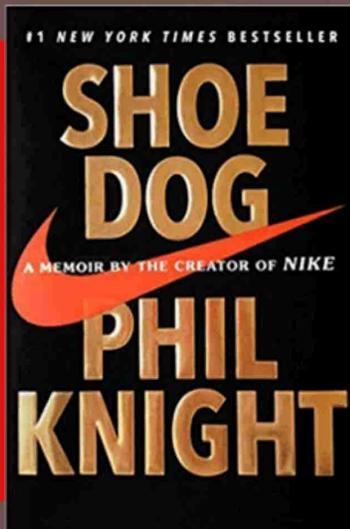
- By Tanvi Desai, TYBAF-A



“Beating the competition is relatively easy. Beating yourself is a never-ending commitment.”

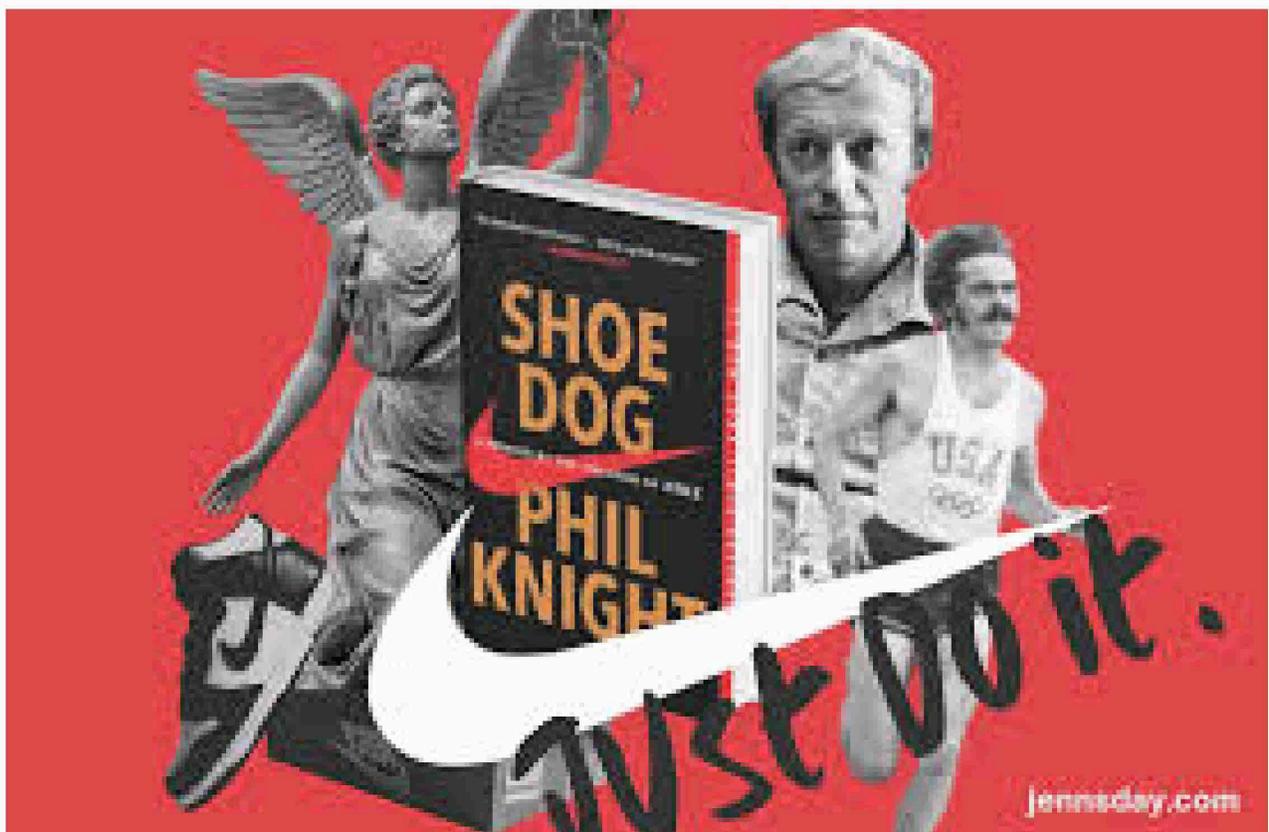
One of the most captivating memoir I have read by a business person is Shoe Dog which narrates how Nike became a prominent footwear company in the world penned by Phil Knight. In these riveting memoir Phil gives you the insight of how Nike evolved from an intrepid start-up to one of the most iconic brands in the world. If you're thinking of starting your own business, read this book. It teaches you that you don't necessarily need talent or people skills or business acumen. So what do you need to cope with problems that you never imagined or planned for? You need three things – belief in your idea, friends, and the ability to keep going no matter what. I felt that reading this book was like watching Phil climb a mountain with his most trusted people and overcoming all the hurdles in the way he faced but never ever thinking of backing down which eventually led him to reach the top and he did actually climb Mount Fuji after solving one of the problems he faced in his initial days of business. What I truly like about Phil is that he didn't hesitate to show how much mistakes he made as a young businessman. He openly stated that he was not good at communicating with his partners and clients but yet he moulded himself to be what he is today. The book does not much talk about the practicality of the shoe business like how athletic shoes are manufactured and all but what we learn from it is how Phil pulled some odd employees together to start his business when they were not that eligible to sell athletic shoes. Some readers might be disappointed in the book since it does not contain a lot of business lessons. But I think Phil Knight wrote this book to just tell us his story and it's an amazing tale.

It feels real. And you'll understand in the final pages why, despite all of the hardships he experienced along the way, Knight says, "God, how I wish I could relive the whole thing."



"Let everyone else call your idea crazy ... just keep going. Don't stop. Don't even think about stopping until you get there, and don't give much thought to where 'there' is. Whatever comes, just don't stop."

-Phil Knight



Union Budget : 2024 - 2025

- By Bhumika Nandivadekar, TYBAF-A

The Union Budget 2024 was announced on 23rd July 2024 by Finance Minister Nirmala Sitharaman of Modi 3.0 Government. The fiscal deficit target for India was reduced from 5.1 per cent of GDP, as declared during the Interim Budget in February of this year, to 4.9 per cent of GDP for the current fiscal year ending in March. Sitharaman also announced changes in the new tax regime, including changing the slabs and increasing the standard deduction from 50,000 to 75,000. The FM said those opting for the new tax regime can save up to Rs 17,500.

New Slabs	Rates	Tax	Old Slabs	Rates	Tax	Difference
0-3 lakhs	0%	-	0-3 lakhs	0%	-	
3-7 lakhs	5%	20,000	3-6 lakhs	5%	15,000	-5,000
7-10 lakhs	10%	30,000	6-9 lakhs	10%	30,000	-
10- 12 lakhs	15%	30,000	9- 12 lakhs	15%	45,000	15,000
12-15 lakhs	20%	60,000	12-15 lakhs	20%	60,000	-
15 lakhs	30%	1,50,000	15 lakhs	30%	1,50,000	-
Total		2,90,000	Total		3,00,000	10,000
Standard deduction @ 30%	75,000			50,000		7,500
Grand Total						17,500

So, it is apparent that the government is trying to lure the salaried class into opting for the new tax regime. The new tax regime becomes very attractive for those under the lower tax slabs who cannot spare money to invest and are eligible for various investment-based deductions. However, considering the benefits and deductions that a salaried person has to forgo when opting for the New Tax Regime—like the House Rent Allowance, Leave Travel Concession, deduction under Section 80C and 80D, and tax benefits for home loans—in most cases, the old tax regime is beneficial, especially for the younger lot who are either staying in rented premises or servicing a home loan. Sitharaman also increased the deduction on pension from Rs 15,000 to Rs 25,000. She said this would offer relief to around four crore salaried individuals and pensioners. Further, FM Sitharaman said that short-term capital gains on specific financial assets will be subject to a tax rate of 20%, a 5% increase from the previous rate of 15%. It was clarified that this new rate will only apply to the specified financial assets, while all other financial and non-financial assets will continue to be taxed at their respective applicable rates. The government raised the deduction limit to 14 percent from 10 percent for employers' contribution to the National Pension System (NPS). This means a non-government employee in the new tax regime will now be allowed a deduction of an amount not

exceeding 14 percent of the employee's salary instead of 10 percent earlier. In conclusion, the Union Budget 2024 demonstrates the Modi 3.0 Government's commitment to fiscal discipline and targeted tax reforms. By adjusting tax slabs, increasing standard deductions, and enhancing pension contributions, the government aims to provide immediate relief to the salaried class and pensioners while promoting long-term financial planning.



Investing in Alternative Assets: A Guide to Diversifying Your Portfolio

- By Tanisha Kumawat, SYBAF-B

In recent years, the traditional 60/40 stock-bond portfolio has become increasingly unpopular among investors. The volatility of the stock market and the low returns on bonds have led many to seek out alternative assets that can provide a hedge against market fluctuations and generate higher returns. Alternative assets are non-traditional investments that don't fit into the traditional categories of stocks, bonds, or cash. In this article, we'll explore the world of alternative assets and provide a guide to help you get started.

What are Alternative Assets?

Alternative assets are investments that don't fit into the traditional categories of stocks, bonds, or cash. They can include:

Real Estate: Direct property investment, real estate investment trusts (REITs), and real estate crowdfunding platforms.

Private Equity: Investing in private companies, often through venture capital or private equity funds. Hedge Funds: Investment vehicles that use various strategies to generate returns, such as long-short equity or fixed income.

Cryptocurrencies: Digital currencies like Bitcoin, Ethereum, and others.

Commodities: Investing in physical goods like gold, oil, or agricultural products.

Art and Collectibles: Investing in rare art, wine, or other collectibles.

Private Debt: Lending money to individuals or businesses through peer-to-peer lending platforms.

Why Invest in Alternative Assets?

Investing in alternative assets can provide several benefits:

Diversification: Adding alternative assets to your portfolio can reduce risk and increase potential returns by diversifying your investments.

Higher Returns: Alternative assets often offer higher returns than traditional investments, making them attractive for investors seeking growth. Liquidity: Some alternative assets offer higher liquidity than traditional investments, allowing you to access your funds quickly if needed.

Low Correlation: Alternative assets often have low correlation with traditional investments, reducing the impact of market volatility on your overall portfolio.

How to Invest in Alternative Assets

Investing in alternative assets can be complex and requires careful research and

Here are some steps to get started:**Education:** Learn about the different types of alternative assets and their associated risks and rewards.

Set Goals: Define your investment goals and risk tolerance to determine which alternative assets are suitable for you.

Research: Research individual investments and investment platforms to ensure they align with your goals and risk tolerance.

Diversify: Spread your investments across multiple alternative assets to reduce risk and increase potential returns.**Professional Advice:** Consider consulting with a financial advisor or investment professional to help guide your investment decisions.

Popular Platforms for Investing in Alternative Assets

Several platforms have made it easier for individual investors to access alternative assets:

Real Estate Crowdfunding Platforms: Fundrise, Rich Uncles, and RealtyMogul offer access to real estate investment opportunities.**Private Equity Platforms:** Platforms like Seedrs and CrowdCube allow you to invest in startups and small businesses.

Cryptocurrency Exchanges: Binance, Coinbase, and Kraken offer trading services for cryptocurrencies like Bitcoin and Ethereum.

Commodity Trading Platforms: Platforms like Barchart and Quotestream provide access to commodities like gold and oil.

Conclusion, Investing in alternative assets can be a great way to diversify your portfolio, increase potential returns, and reduce risk. However, it's essential to approach these investments with caution and thorough research. By educating yourself on the different types of alternative assets, setting clear goals, and seeking professional advice when needed, you can make informed investment decisions that align with your financial goals.

Remember, investing in alternative assets is not without risk, so it's crucial to assess your own risk tolerance before diving in. With careful planning and execution, alternative assets can be a valuable addition to your investment portfolio.

"TRAVELLING LEAVES YOU SPEECHLESS, BUT THEN TURNS YOU INTO A STORYTELLER."

- By Chary Jain, TYBAF-A

A last weekend, one random evening, i received a message from my coson about a trek to AADRAI JUNGLE TRAIL, which is located in MALSHEJ GHAT, PUNE, MAHARASHTRA. It is correctly said "great things happens to who don't stop trying". Even i gave a try and i concurred in convincing my parents for the first time to go on the trek. We were about 25-30 peoples and planned our whole trip with tour and villa culture (TVC) which is organiser of such kind of trips. We started our journey at saturday night (13.07.2024) around 10:30 p.m from borivali national park by bus and reached base village (Khireswar village), Janvi Hotel sunday morning (14.07.2024) around 5:30 a.m after the travelling 6-7 hours. When we reached there, we were served with breakfast. Around 7:30 a.m, the trail began gently, meandering through dense forests adorned with towering trees and vibrant foliage. One of the most exhilarating part of the journey was crossing streams that are crisscrossed our path. But there was one moment, which was so scary for all of us when a girl from other group slipped from the mountain during trek but our guide immediately protected her from any harm. And we completed our 7-8 km trek up to the mountain with at most difficulties and reached to waterfall and we clicked some photographs to capture the stunning view which we can use in future to recall this fabulous moment, enjoying the beauty of nature with tea and maggi.



After that we went to see KALU WATERFALL (originates from karishchandragad mountains and flows through khireshwar village) which was amazing and peaceful to see. We spent around 2 hours there and then left the place and completed 14km long of our trek. Around 3:30 p.m. we finally reached the janvi hotel. Again and had our lunch. At 5 p.m we left the base village with bunches of memories and happy moments. Some moments we experience in our life ends up with lots of good memories. And I would like to recommend all of you to visit this astounding place during monsoon season (july - september) with your friends and families.



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