

INDIA IS ON THE MOON: Chandrayaan-3

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named. Chandrayaan-3, make India the first country to ever reach this part of the lunar surface of the moon in one piece and only the fourth country ever to land on the

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**INDIANS CAN NOW TRAVEL TO 57 COUNTRIES VISA FREE**

When planning an international trip the first thought that crosses our minds is applying for a visa. Did you know that several countries do not require a visa for Indians. And a few others where you can avail of a visa-on-arrival? Yes, that's right!

Indians can now travel to 57 destinations completely visa free or visas on arrival arrangements.



Indian passport improved by 5 places and is now ranked 80th in the latest Henley Passport Index

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In this generation anything is possible, ever thought of investing but due to lack of knowledge gave up? But now you don't have to worry since AI has not left any stone unturned, from healthcare to hospitality, fashion to even Finance.

Did you know that AI process mindboggling amounts of data every single day? It is said that by 2025, the global volume of data will reach up to 175 zettabytes. It is like you store this data in a DVD and stack them till it reach moon not once, not twice, but over 23,000 times!!



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EYES OF INCOME TAX DEPARTMENT ON SALARIED EMPLOYEES CLAIMING FALSE HOUSE RENT ALLOWANCE (HRA)

THE PROFITS TAX BRANCH (ITD) IS REPORTEDLY PRESERVING A CLOSE EYE ON HRA DEDUCTIONS CLAIMED BY SALARIED INDIVIDUALS.



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INDIA TO IMPOSE BAN ON IMPORT OF LAPTOPS

The market size of Laptops in India is of around \$8 billion annually and around 65% of the units are imported in India this shows the significance of electronic sector in India. More than 75 % of India's total \$ 5.33 billion imports of laptops and personal computers in 2022-23 was from the neighboring country.



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SHEIN TO RE-ENTER IN INDIA

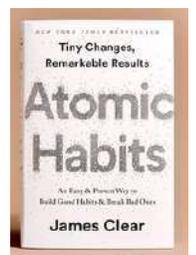
SHEIN, the Chinese online fast fashion behemoth, is re-entering the India market after a nearly three-year ban, with the assistance of a strategic alliance with Reliance Retail.



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BOOK REVIEW: ATOMIC HABITS

"Habit is a routine or behavior that is performed regularly and automatically in many cases" Let's understand the above statement when you get back to home after work the action of switching on the lights is something you do regularly or brushing your teeth every morning such things are done by one after they are told this is something that is done since ages and one has got used to it this is what you call an HABIT.



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INDIA IS ON THE MOON: Chandrayaan-3

BY BHUMIKA NANDIVADEKAR, SYBAF B

India's Chandrayaan-3 mission is set to begin exploring an area of the moon which has water and ice that could be a resource for future missions. Two visitors from India — a lander named Vikram and a rover named Pragyan — landed in the southern polar region of the moon on 23rd, August 2023. The two robots, from the mission named Chandrayaan-3, make India the first country to ever reach this part of the lunar surface of the moon in one piece — and only the fourth country ever to land on the moon.

“We have achieved a soft landing on the moon,” S. Somanath, the chairman of the Indian Space Research Organization, said after a roar ripped through the ISRO compound just past 6 p.m. local time. “India is on the moon.”

“Chandrayaan-3's triumph mirrors the aspirations and capabilities of 1.4 billion Indians,” Mr. Modi said when the landing was complete, declaring the event as “the moment for new, developing India.” Prayers were offered for the mission's success at Hindu temples, Sikh Gurdwaras and Muslim mosques. Schools held special ceremonies and organised live viewings of the moon landing, with an official YouTube video of the event racking up tens of millions of views. The police band in the city of Mumbai, India's commercial and entertainment hub, sent a “special musical tribute” to the scientists, performing a popular patriotic song "Saare Jahan Se Accha".



A sharp retort was given to NYTs this racial post from 28th September, 2014.



The successful landing of Chandrayaan-3 ignites national pride and boosts economic growth. It showcases India's technological capabilities on a global stage, attracting attention and collaboration from around the world.

The country is also working on launching a solar observatory called Aditya-L1 in early September, and later, an Earth observation satellite built jointly with NASA. India is also planning a follow-up to its recently concluded Mars orbiter mission. India is preparing its first astronaut mission, called Gaganyaan. But the project, which aims to send three Indian astronauts to space on the country's own spacecraft, has faced delays, and ISRO has not announced a date.

The spot on the Moon where Chandrayaan-3's lander Vikram touched down will be known as 'Shiv Shakti Point', Prime Minister Narendra Modi announced on 26th August, 2023, while addressing the scientists of ISRO in Bengaluru. "The Shakti; in the name 'Shiv Shakti' comes from the hard work, inspiration and empowerment of the women scientists," he added. Additionally, the point on the Moon where the Chandrayaan-2 crash landed in 2019 has been named 'Tiranga Point'.

INDIANS CAN NOW TRAVEL TO 57 COUNTRIES VISA FREE

BY ADITI MANE, SYBAF B

When planning an international trip the first thought that crosses our minds is applying for a visa. Did you know that several countries do not require a visa for Indians. And a few others where you can avail of a visa-on-arrival? Yes, that's right! Indians can now travel to 57 destinations completely visa free or visas on arrival arrangements. Indian passport improved by 5 places and is now ranked 80th in the latest Henley Passport Index. Here are the 57 destinations that Indians can visit without visa inconvenience.



Barbados (maximum of 90 days) enjoy the scenic landscapes of this island nation without any visa hassles. Thailand (maximum of 30 days) famous for its tropical beaches and ornate temples, Thailand provides visa-on-arrival. Bhutan (maximum of 30 days) nestled in the Himalayas. Bhutan welcomes Indian travellers without any visa required. Bolivia (maximum of 90 days) in South America, Bolivia allows Indians to visit with a visa-on-arrival. British Virgin Island (maximum of 30 days) this group of islands in the Caribbean is another visa-free destination you can consider for your next vacation. Cape Verde Islands (maximum of 90 days) situated off the West African coast, Cape Verde Islands offer visa-on-arrival. Comoro Islands (maximum of 45 days) this volcanic archipelago also provides visa-on-arrival for Indian passport holders. Djibouti (maximum of 90 days) this East African country offers visa-on-arrival for Indian visitors. List of other Visa-Free countries for Indian citizens Cook Island, Grenada, Indonesia,



NECESSARY DOCUMENTS FOR ENTRY

A valid passport, passport-size photos, return ticket, accommodation details, bank statement, and a negative Covid-19 health certificate. Indians can stay in visa-free countries for approximately one week to three months (varies by country).

Singapore now has the world's strongest passport, allowing visa-free entry to 192 global destinations, replacing Japan. Serbia was the only European country free for Indian visitors without a visa. Unfortunately, since January 1st 2023, Serbia is no longer a visa-free country for Indian Nationals



INDIA TO IMPOSE BAN ON IMPORT OF LAPTOPS

BY SAHIL THAKUR, TYBAF C

The market size of Laptops in India is of around \$8 billion annually and around 65% of the units are imported in India this shows the significance of electronic sector in India. More than 75 per cent of India's total \$ 5.33 billion imports of laptops and personal computers in 2022-23 was from the neighbouring Country.



WHAT DOES THE LAPTOP IMPORT BANNING IMPLY?

The new laws would now require companies to acquire an import licence. This might prevent new PC and laptop models from being released simultaneously in Indian markets.

"The said Restriction shall not be applicable to Imports under Baggage Rules, as amended from time to time," stated the Ministry of Commerce and Industry.

WHY INDIA BANNED THE IMPORT OF LAPTOPS ?

The government sees a clear opportunity for Indian manufacturers to fill the gap, since electronics imports, including laptops, tablets, and personal computers, accounted for \$19.7 billion between April and June 2023, expanding at a rate of roughly 6% each year. Government wants to encourage the domestic manufacturing sector.

In order to lessen dependency on imports, particularly from China. Laptops, tablets, and personal computers make for approximately 1.5% of total yearly imports, with roughly half of these products originating in China. In the past, India successfully stimulated local output by imposing high tariffs on things such as mobile phones, resulting in \$38 billion in mobile phone production last year.

How will it affect the companies?

Global tech hardware giants like HP, Dell, Acer, Samsung, LG, Apple and Lenovo have a substantial presence in the Indian laptop industry, with a sizable proportion of their products imported directly from China. This restriction may drive these corporations to look into opportunities for local production in order to continue efficiently serving the Indian market.



List of Indian Laptop companies:

AGB, HCL, LAVA, Smarton India, Micromax Informatics, iBall, RDP.

List of foreign Company laptops Banned in India:

Apple, Lenovo, Dell, Acer, Samsung, HP, LG.

So, As the government imposed immediate restrictions on import of laptops in India. We can the Indian Consumer paying more money to the Indian laptop manufacturing companies as it wil create monopoly for Indian companies. Consumers will also face some software and hardware issue as the Indian companies can directly match the level of international laptop companies.



SHEIN TO RE-ENTER IN INDIA

BY TANISHA WADEKAR, SYBAF C

SHEIN was among a slew of Chinese apps that India banned in 2020 following border clashes with China.

About SHEIN : SHEIN is a Chinese online fast fashion retailer domiciled and headquartered in Singapore, founded in Nanjing, China in October 2008 as ZZKKO by entrepreneur Chris Xu, SHEIN grew to become the world's largest fashion retailer as of 2022.

SHEIN is an app for Android devices to browse this company's extensive catalog. Want to check out the latest fashion trends and revamp your wardrobe, this tool offers thousands of outfits that perfectly suit your style.

SHEIN'S TIE-UP WITH RELIANCE INDUSTRIES LTD :

SHEIN, the Chinese online fast fashion behemoth, is re-entering the India market after a nearly three-year ban, with the assistance of a strategic alliance with Reliance Retail. Chinese-founded online fast-fashion giant SHEIN won approvals to re-enter India only after agreeing to a stringent licensing deal with Mukesh Ambani's Reliance Industries Ltd. The agreement, which comes three years after SHEIN was booted out of India, will require the retail arm of Reliance to fully own the domestic business, while Singapore headquartered SHEIN will offer production support and training to over 25,000 small and mid-sized local suppliers so they can produce for Shein-branded products globally.



WHY INDIAN GOVERNMENT IS NOT AGAINST THIS COLLABORATION?

1. New Delhi is intent upon keeping Shein at arm's length while seeking to leverage its know-how to build up India's own manufacturing expertise.
2. Prime Minister Narendra Modi is bent on turning the South Asian nation into an alternative manufacturing hub amid growing global concern about over-reliance on China in supply chains.
3. India has said it wants to more than double its annual exports to \$2 trillion by the end of the decade.
4. India's approval of the Shein-RRVL partnership aligns with the country's focus on fostering domestic economic growth, local production, job creation, and tax revenue generation. In turn, the partnership with RRVL allows Shein to distance itself from political scrutiny.

CONCLUSION :

Due to SHEIN's comeback in India, which is a giant behemoth in online fashion industry would companies like **NYKAA, MYNTRA, MEESHO**, etc. will face challenges or the SHEIN itself would fail to re-enter successfully in India due to its origin from China (consider as Chinese app). But there are chances, that SHEIN might gain popularity due to growing obsession of Indian youth towards Chinese and Korean culture.



EYES OF INCOME TAX DEPARTMENT ON SALARIED EMPLOYEES CLAIMING FALSE HOUSE RENT ALLOWANCE (HRA)

BY MOHAK KARVIR, TYBAF C



The Profits Tax Branch (Itd) Is Reportedly Preserving A Close Eye On Hra Deductions Claimed By Salaried Individuals. THE ITD IS WORRIED THAT SOME TAXPAYERS MAY BE CLAIMING EXCESSIVE HRA DEDUCTIONS, THAT MAY CAUSE TAX EVASION.

THE ITD IS PROBABLE TO SCRUTINIZE HRA CLAIMS MORE INTENTLY WITHIN THE COMING MONTHS. THIS COULD SUGGEST THAT TAXPAYERS WHO HAVE BEEN CLAIMING IMMEDIATE HRA DEDUCTIONS MAY BE REQUESTED TO PROVIDE MORE DOCUMENTATION TO HELP THEIR CLAIMS. IN A FEW INSTANCES, TAXPAYERS MIGHT ALSO EVEN BE REQUESTED TO PAY OFF THE TAX BLESSINGS THEY'VE OBTAINED DUE TO THEIR IMMEDIATE HRA CLAIMS.

IF YOU ARE A SALARIED PERSON WHO CLAIMS HRA DEDUCTIONS, IT'S FAR VITAL TO ENSURE WHICH YOU ARE CLAIMING THE RIGHT QUANTITY YOU SHOULD KEEP ACCURATE STATISTICS OF YOUR HIRE BILLS AND OTHER



THE ITD'S SCRUTINY OF HRA DEDUCTIONS IS A REMINDER THAT TAXPAYERS SHOULD ALWAYS BE CAUTIOUS WHILE CLAIMING TAX DEDUCTIONS. IF YOU ARE UNSURE ABOUT WHETHER YOU'RE ELIGIBLE FOR A SELECTED DEDUCTION, YOU SHOULD ARE SEARCHING FOR PROFESSIONAL ADVICE.

RIGHT HERE ARE SOME POINTERS FOR CLAIMING HRA DEDUCTIONS EFFECTIVELY:*

- PRESERVE ACCURATE FACTS OF YOUR HIRE PAYMENTS AND DIFFERENT COSTS ASSOCIATED WITH YOUR RENTED ACCOMMODATION.
- MAKE SURE THAT YOU ARE CLAIMING THE IDEAL AMOUNT OF HRA DEDUCTION.
- BE AWARE OF THE ITD'S GUIDELINES ON HRA DEDUCTIONS.
- IF YOU ARE UNSURE ABOUT WHETHER OR NOT YOU ARE ELIGIBLE FOR A HRA DEDUCTION, ARE LOOKING FOR EXPERT RECOMMENDATION.
- BY FOLLOWING THESE TIPS, YOU MAY HELP TO MAKE SURE THAT YOU ARE CLAIMING HRA DEDUCTIONS EFFICACIOUSLY AND KEEP AWAY FROM ANY POTENTIAL ISSUES WITH THE ITD.

AAGAZ: THE BEGINNING

BY DIVYA NAIK, SYBAF B

Aagaz 2023-24 was the event organised by BAF Department of **M. L. Dahanukar College of Commerce**. This was the first year of Aagaz. It was held on the 7th and 8th of August.



The event was sponsored by LIC and Pride Computers.

They were generous enough to pay for games including a mock ipl auction, stock trading, a financial quiz, a tug of war, a treasure hunt, and BGMI. These games were fun and gave everyone a leisure from daily routine life.

DATE	EVENT
07/08/2023	TUMBBAD (Treasure Hunt)
07/08/2023	BAZINGA (Financial Quiz)
07/08/2023	ESPIRIT DE CORPUS (BGMI)
08/08/2023	MOCK IPL AUCTION
08/08/2023	TUG OF WAR
08/08/2023	BULLS AND BEARS (Portfolio Building)
07/08/2023 08/08/2023	MUSICAL CHAIR



(Musical chair was played just for enjoyment on both the days)

The credit for organisation, management and success of the event goes to our Coordinator CMA. Sarvottam Rege, the faculty heads CA.Vidhi Manek, CA. Prachi Malgaonkar, Mr. Danish Hallari and Ms. Riteeka Kamble, our students of TYBAF, namely Aditi Prabhune, Shubham pathre, Prasanna pednekar, Shaunak kadam, Gayatri Kate, Krupa patil, Sakshi sawant, Nilay

IS JARVIS INVESTING FOR YOU?

BY TANVI DESAI, SYBAF A

THE ERA OF AI

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Since AI algorithms have become so intelligent that they can now predict your financial decision before you even make them. Its like having a financial advisor who knows you better than you know yourself.



HERE COMES JARVIS

India's first AI investment advisory platform which is a start-up based in Mumbai founded by Sumit Chanda, a seasoned financial professional who recognised the need for more efficient and effective way to analyse the vast amount data available in stock market. He used AI to revolutionize the investment platform.

So, if you're looking for a personal investment advisor who will assist you in making investment decision then this AI based platform is your solution.



HOW DOES IT HELP PEOPLE?

Jarvis will help you to get personalized portfolio which is backed by 24x7 risk management system. Its like having a loyal worker who will on your behalf keep eye on the stock market and will make your investment to stay on right track.

- The AI-powered system deal with vast universe of 2000 stocks and will effortlessly pick ones with the most potential for you.
- You get to experience a seamless, time saving journey where technology take care of the hassles you face in investment.

JARVIS
Wisdom meets Science

JARVIS PRICING PLAN

Let's start with the "Jarvis Portfolio". This plan is for portfolio up to ₹10 lakh. In this plan they provide you with a chat support which will help your queries to be answered and doubts to be dissolved, at the modest price of ₹1,999 semi-annually.

The next comes the "Jarvis Portfolio Plus", which is a plan for the portfolio of up to ₹50 lakh. It not only provides you with exceptional chat support but also a dedicated relationship manager who guides you through the universe of Finance.

And the last one is "Jarvis Portfolio Premium". This plan is reserved for those with the portfolio values greater than ₹50 lakhs, where the price is no object. This plan has the same features of the above plan but with an additional guidance of an expert fund manager.

THE BOTTOM LINE

There are cons of using the Jarvis for investment like it lacks human touch, it may have errors due to excessive reliance on AI etc. But with all this we are trying to say that in this era AI has already made his mark so why not take baby steps towards relying on it for your future betterment? But at the end It's on you whether you prefer AI or humans the bottom line is to make a better choice by not wholly depending on anyone but your own you should take the decision wisely; you can anytime use your instinct for it since investing requires both skills and luck !

BOOK REVIEW: ATOMIC HABITS

BY BUVANESHWARI UDIYAR, FYBAF C

When it comes to self help books we have many passionate writers like Bella Mackie, Elizabeth Gilbert. But guess what this time James Clear took all our attention Yes, you guessed it write I am talking about his famous publish 'Atomic Habits' it was something he worked very hard and something that helped himself a lot.

Self help books gives helps us in identifying our skills, talents, behavior, interests and boost our self confidence. James Clear in his book has explained us how and why habits play an important role in an individual's life. Habit is a routine or behavior that is performed regularly and automatically in many cases.

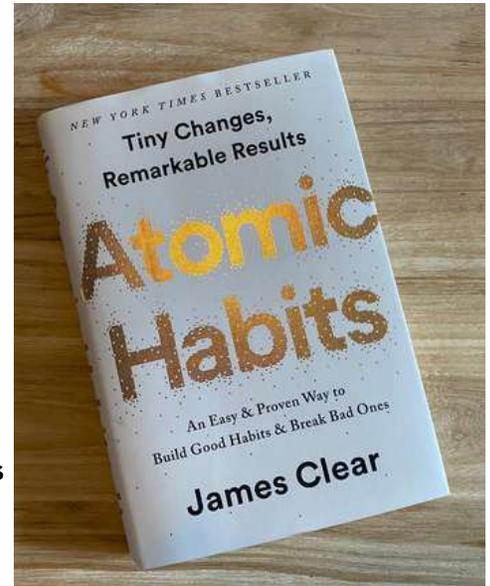
Let's understand the above statement when you get back to home after work the action of switching on the lights is something you do regularly or brushing your teeth every morning such things are done by one after they are told this is something that is done since ages and one has got used to it this is what you call an HABIT. "changes that seem small and unimportant at first will compound into remarkable results if you're willing to stuck to them for years"

are the words by the author which are straightforward yet hold a significant meaning. Every small thing you do may change your life into something big may it be offering seats for elder ones while transport, speaking on unjust things, or even greeting a random stranger with a bright smile.

Motive for an individual for developing habit is to achieve the pre-determined results hitting gym for a month and expecting results won't help you.

The four simple steps by which a habit can be built is CUE, CRAVING, RESPONSE, REWARD. It is a habit loop, Cue is something that triggers your brain to initiate a behavior it is a bit of information that predicts a reward. We chase a reward because they satisfy us and they teach us. When you are up to build a habit make it obvious, make it attractive, make it seem easy later make it satisfying yourself. Now when it comes to breaking a bad or unhealthy habit, make it unobvious unattractive, and make it difficult to perform. Once you understand how this loop works then there is nothing which will stop you to make a habit which while go on and on. Bow down to the author who made the world realize such a small things play a big role in life.

So without further ado go grab a copy, you will find yourself addictive and irresistible to explore yourself.



FIN - DICTION

GARNISHMENT

NOUN

Past participle: garnished

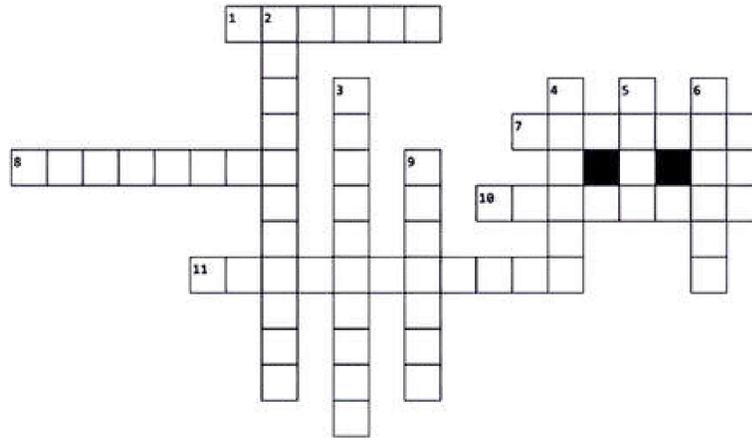
Definition: an order directing a third party to seize assets, usually wages from employment or money in a bank account, to settle an unpaid debt.

Meaning: it is a legally mandated process of withholding money from an individual's pay check to repay a debt they owe. Usually, this is the last resort that an entity takes to recover the amount due to them if an individual does not respond to other payment requests in time.

Usage: Christopher failed to pay his child support payments, and as a result, his wages were garnished to recover the amount due.

BY PREEYAL SATAM, SYBAF C

Dictionary of
Banking
and Finance



ACROSS

1. Which audit is a systematic study and evaluation of the organizational social performance.
7. If PSR is not mentioned in the partnership deed then how will the profits be divided ?
8. The person who transfers rights of payment in bills of exchange.
10. The W in SWOT analysis stands for ?
11. The bonds which can be easily convertible into equity shares.

DOWN

2. The next best alternative forgone or sacrificed is which cost ?
3. Business Economics is now termed as which economics?
4. A matrix that has equal rows and columns
5. The ratio which is caused by the reconstitution which generally happens due exit or death of any existing partners
6. Two sector model of Economy is also known as which economy?
9. The study of touch is known as ?

MONTHLY QUIZ WINNERS

NAME	CLASS	SCORE
JEFF ALVARES	TYBAF	5
ASHITA SAWANT	TYBAF	3
TARUN SHETTY	SYBAF	1

BAF TIMES

M.L. DAHANUKAR COLLEGE

If you wish to contribute your articles to be featured in the next issue please mail your articles to mldcbaftimes@gmail.com by the 20th of every month. 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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