



DEPARTMENT OF COMMERCE
HANSRAJ COLLEGE
UNIVERSITY OF DELHI

DEFACTO EDITION 2021

Featured Articles

-5G Rollout In India
-Reliance VS Amazon

The Podcasts' Portal

The best podcasts to
listen to in 2021

Together Apart : The Story of Covid-19 Pandemic

What made us bear the
devastating pandemic and
what's next?

A word with the High-Fliers In Talks with

-Raghu Khanna
(CEO, Cashurdrive)
-Sujayath Ali
(CEO, Voonik)





Gratitude

The Department of Commerce, Hansraj College is delighted to present the latest edition of its annual publication- Defacto-2021, which aims to build upon the strong foundations laid down by the previous editions. Defacto 2021 envisions to create an impact in the minds of the readers by way of providing them with a larger visibility and dimension through eloquent articles in the field of Commerce and Industry.



For this year's edition, the board would like to extend its heartfelt gratitude to Mr. Sujayath Ali (Co-Founder and CEO, Voonik), Mr. Raghu Khanna (Founder and CEO, CashUrDrive) and Mr. Vivek Kapoor (Founder and CEO, Dineout) for their overwhelming contribution by sharing their expert knowledge and perspectives, making it an enriching experience for the inquisitive minds.

We would also like to extend our gratitude to the respected professors of Hansraj College for sharing their valuable knowledge in the field of Commerce and Industry through plausibly expressed and well articulated articles. Likewise, we would like to appreciate the students of the Department of Commerce for their contribution to the magazine through scholastic articles. We acknowledge their efforts and sincerely encourage them to present their productive and innovative thoughts by providing them a platform to give shape to the same in the form of words.

The Editorial Board also extends a special acknowledgement to the contributors of the previous editions of Defacto. Their relentless efforts are the founding pillars on which this magazine rests.

Lastly, we are extremely grateful to Dr. Rama (Principal), Dr. Meghna Malhotra (Teacher-in-Charge), Ms. Sonal Gupta (Convener), Dr. Sudesh Kumari (Co-Convener) and the entire Commerce Society for being a perennial source of support and motivation throughout the journey of making this magazine a reality.

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2020-21



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From the Principal's Desk



**DR. RAMA
(PRINCIPAL)**

"The way of success is the way of continuous pursuit of knowledge".

These words are at the heart of everything that Hansarians stand for in the world. Hansraj College, with its unparalleled achievements in all fields, is highly regarded as one of the most prestigious educational institutes of India. Hansraj college's alumni consist of names like Shahrugh Khan, Vinod Dua, Gopal Subramaniam, Naveen Jindal and many more who all have made a name for themselves and their alma mater in a plethora of fields.

I congratulate the Commerce Department of Hansraj College as they take pleasure in bringing out the 2021 edition of its annual publication, Defacto. The magazine gives an incredible stage to our talented students to express their perspectives and views on pressing issues. The articles cover a range of subject matters and also give an insight into the inculcation of creative and inventive thinking here at Hansraj College.

The magazine would not have been a success if it weren't for the collective endeavours put in by the students of the department. I would like to take this opportunity to wish luck and success to the Editorial Board, teaching staff and the entire team behind this remarkable initiative.

Prof. (Dr.) Rama
Principal
Hans Raj College
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Messages from the teachers

TEACHER-IN-CHARGE

It has indeed been an honour and privilege for me to take on the responsibility as Teacher-in-Charge of the Department of Commerce of Hansraj College which is also my alma mater. Our Department strives to foster innovative and entrepreneurial leaders of tomorrow in corporates, business ventures, public policy, academia and the social sector via an eclectic mix of classroom teaching, experiential learning and industry-student interaction programmes. The Commerce Society of the Department of Commerce is built upon the principles of cohesion, learning and devoted engagement. The activities of the society engender holistic development and honing of career friendly skills and capabilities in our students. I express my deep sense of gratitude to the Principal-Dr Rama, Convenor of the Commerce Society Ms. Sonal Gupta and Co-Convenor Dr. Sudesh Kumari for their unflinching support in all endeavours of the Commerce Society throughout. My sincere thanks to all the faculty members of the Department of Commerce for their contribution and cooperation in the initiatives of our students. Heartiest congratulations and best wishes to the Editorial Board of Defacto'2021 and Team Members of the Commerce Society who continued to work dedicatedly and managed their events despite enormous challenges during pandemic times.



DR. MEGHNA MALHOTRA

CONVENER



MS. SONAL GUPTA

This year's edition of Defacto, the annual magazine of the Department of Commerce, intends to broaden the horizons of the readers and to inspire them to think further. As the Convener of the Commerce Society, Department of Commerce, it is an absolute privilege to pen this message down for Defacto 2021. The articles in the magazine delve deep into the world of business, finance and economics. It has provided a platform for students to exhibit their views and opinions on topics like digital marketing, financial markets, new entrepreneurial initiatives and how the new-age world might look like. I congratulate the Editorial Board for the diligence shown by them and the zeal they have worked with to create this publication. I would also like to extend my heartfelt gratitude to our Principal, Dr. Rama Ma'am, our Teacher-in-Charge, Dr. Meghna Malhotra, our Co-Convenor, Dr. Sudesh Kumari and the entire teaching staff for their support and guidance at every step of the way. I wish the magazine all the success and hope that the culture of learning and development continues to encourage students to grow- both creatively and intellectually.

CO-CONVENER

As the Co-Convenor of the Commerce Society, Department of Commerce, it is my immense pleasure to give this message to the readers of Defacto, our annual publication. This magazine is a platform to showcase the ideas and solutions for the latest issues in the field of commerce, economics, trade and industry. The articles present a diverse outlook on numerous dynamic issues that arose amidst the COVID-19 pandemic. It is with absolute belief that once again, I can say that the Editorial Board has taken this publication to new heights. My heartiest congratulations to everyone who has contributed to this magazine. I would also like to extend special thanks to our Principal, Dr. Rama Ma'am, our Teacher-in-Charge, Dr. Meghna Malhotra, our convener, Ms. Sonal Gupta, and the entire teaching staff of Commerce Department for their constant support and guidance. I sincerely hope that this tradition of spreading knowledge and learning at the same time continues with Defacto.



DR. SUDESH KUMARI

Editors' Communique



Defacto'21 is a compilation of exemplary thoughts, literary views and a team's applaudable efforts. It has always been a platform which showcases everyone's perspectives in the brightest light. I am grateful to having been a part of it and express the same towards our faculty members for their valuable time and assistance and helping us in pushing the previously set bars. I would like to take this opportunity to congratulate the entire team of editors and writers for sharing with us their innovative ideas and members who extended their technical assistance in designing and executing our thoughts into this latest edition of Defacto. I hope that Defacto continues to inspire the budding writers to pen down and share their views and to radiate knowledge and instilling insights among its readers.

Sheetal Yadav - Editor-in-Chief

It's so hard to express in words how delighted I am to present before you the latest edition of Defacto. For me, it is an amalgamation of different perspectives about things that touch our lives.

I would like to thank the junior editors, the editorial board members and the designing team for their tireless efforts throughout months. Without them, the magazine would not have seen the light of the day. I am also extremely thankful to the faculty members for their guidance at every step of this wonderful journey.

Last but not the least, I express my considerable appreciation to all the authors of the articles of the magazine for their invaluable inputs. It is this inclination to share knowledge, concerns and special insights with fellow beings that has made this magazine possible.



Apratim Srivastava - Executive Editor

Together Apart

The Story of COVID-19 Pandemic

Introduction

On the eve of 24th March 2020, PM Narendra Modi announced a nation-wide lockdown, the biggest we've ever witnessed, which confined 1.3 billion Indians to their homes and lasted till May 31, 2020. But what about the socio-economic impact on India after the lockdown got lifted in a phased manner?

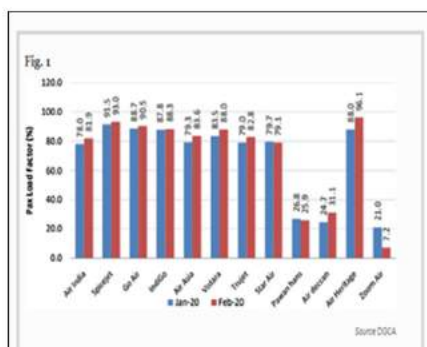
As per India's Monetary Policy Committee's December meet, It was stated that the Indian economy would only shrink by 7.5% in 2020-21, which was much better than what they had prepared for, considering the economy experienced a massive 23.9% contraction from April-May 2020, as per official data released by Ministry of Statistics and Programme Implementation.

However, each sector of the economy was impacted in a different manner. It not only led to shortage of supply but at the same time, lack of consumption and investment too. Covid-19 has had an impact on every sector, be it IT, Education, Finance, Hospitality, Retail, Manufacturing and numerous others.

Some of them like e-commerce and Fin-Tech experienced a boom while most MSMEs showed a downward trend. It goes without saying that millions of daily bread earners lost their sources of livelihood and the nation, as a whole, suffered economic shutdown worth trillions.

Listed below are a few of the many sectors impacted by Covid-19 and an analysis of the companies making their way out of it...

01 Aviation -IndiGo & Spicejet



Source: *springer.com*

To ensure strict lockdown and social distancing, people were left stranded wherever they were. All domestic and international flights were cancelled till May, except for flights under the Vande Bharat Mission.

The covid-19 pandemic had a huge effect on the Indian aviation market, the loss estimates of India's two largest airlines can be used to estimate the impact of this disruption. IndiGo lost Rs. 2,884 cr and Rs. 1,194 cr in the first and second quarters of this fiscal year, respectively.

Whereas, SpiceJet incurred losses of Rs.600 cr and Rs.112 cr. During the year, the government had to extend the deadline for submitting bids of Air India five times.

Due to high fuel prices, overcapacity and intense price competition, Indian Airlines have become one of the toughest aviation markets in the world. Despite the government's support for comprehensive infrastructure growth, India's airlines often struggle financially due to the changing dynamics of the internal and external environment setting.

02 Tourism -MakeMyTrip & Golbibo

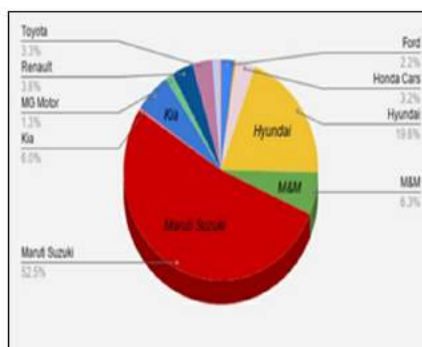


Source: *inc42.com*

The tourism industry has been one of the largest contributors to India's GDP for the past few years. The Covid-19 pandemic has severely impacted the tourism industry across the globe covering sectors like hospitality, tour operators, travel agents, air, land and sea transportation industry and others. As per Statista's report, the Tours and Travels industry of India faced employment losses of more than \$100 million due to the lockdown restrictions. International tourists declined by almost 80%.

Keeping that in mind, two of the sector's well known companies MakeMy Trip and Golbibo are making their best efforts to make travel safe even in this situation. It has survived through the hiccups of global recession in 2007-09, the H1N1 pandemic of 2009-10 and even the recent downtrends in the world economy. It even had displayed an uptrend in beginning of 2020 as in month of January, it registered Foreign Tourist Arrivals (FTAs) including FTAs on e-Visa of 1,499,417 compared to 1,394,347 during January 2019, an increase of 7.5 percent as per official data of ministry of Tourism Government of India. The industry is prioritizing safety and hygiene at every step to rebuild confidence in traveling again.

03 Automobile -Ford & passenger vehicles



Source: *economictimes.com*

Covid-19 hit the automobile industry hard as they faced losses of Rs. 2300 cr on a daily basis throughout the course of the pandemic. A report submitted by the current Vice President of India, M. Venkaiah Naidu, confirmed the aforementioned and also stated that close to 3.45 lakh people in the industry lost their jobs. In compliance with the safety measures being implemented, a large number of automobile companies opted for the "Work From Home" model. For instance, Ford issued an advisory asking approximately 15,000 employees to work remotely.

Given above is the domestic market-wise share of some companies from April-October (2020).

In the year 2020, sales of passenger vehicles stood at 310,294 units. During the prolonged lockdown, the auto industry suffered losses of more than Rs 2,300 cr in turnover for every single day of shut down.

Working in unison with the Government will serve as a catalyst making it conducive for the sector to boom again.

04

FinTech -Zerodha & Paytm



Source: learnstockmarket.in

While most sectors are still trying to recover from the aftermath of Covid-19, FinTech is one such sector which swelled during the pandemic. Cash transactions took a backseat and everyone started accepting, as well as making digital payments. The FinTech market in India was valued at Rs. 1,920 billion in 2019 and is expected to reach Rs. 6,207 billion by 2025, expanding at a compound annual growth rate (CAGR) of approximately 22.7% during the 2020-2025 period.

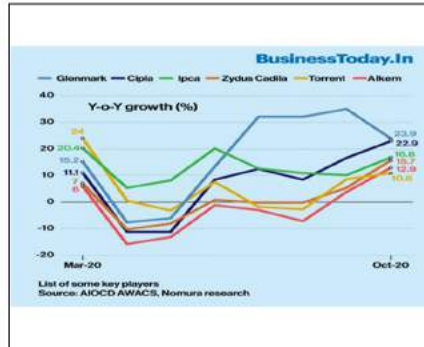
Two Indian FinTech firms that experienced astronomical growth in the pandemic are- Online brokerage platform- Zerodha and the commerce payment company- Paytm.

Zerodha claims to have seen a 100% month-on-month growth during the time of lockdown. Currently, it facilitates over 5 million orders every day- this figure represents 10-15% of the daily equity volume in India. Vijay Shekhar Sharma (Founder of Paytm) stated that the company witnessed a 3.5x growth as users turned towards their platform to make payments safely.

Many FinTech companies are looking towards bringing multiple verticals on their platforms to expand their consumer base. With this, people will need a single platform for various services ranging from loans, investments to payments. Government regulations will play an important role to support a robust FinTech system and promote healthy competition in the market.

05

Pharmaceuticals -Sun Pharmaceuticals & Cipla



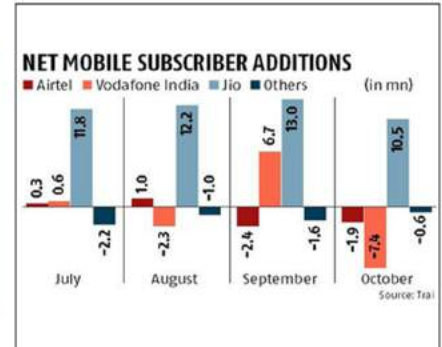
Source: businesstoday.in

As a result of the Covid-19 outbreak, which has helped drive gains in industry stocks in 2020 after two years of muted returns, investors are betting on India becoming a key player in vaccine development and its global supply. The S&P BSE Healthcare Index rose 61 percent last year, the most among the nation's industry sub-indices and the most since 2009. However, it has dropped more than 4% this year, compared to Sun's 1.8 percent drop over the same time. With "clinics now open across the country and medical reps on the ground", Nithya Balasubramaniam, the Mumbai-based head of health-care research at Bernstein India, mentioned in a report that it's expected that Sun Pharma will go back to its growth trajectory of outperforming the market by 100-200 basis points on the back of their leadership across therapies.

Cipla Ltd.'s consolidated net profit fell 33% to 246 crore in the January-March quarter and the consolidated operating margin shrank by 7 percentage points to 15%, with the effect of the Covid-19 related extension in cut-off accounting for 2 percentage points, according to a press release.

06

Telecommunication -Reliance & Airtel



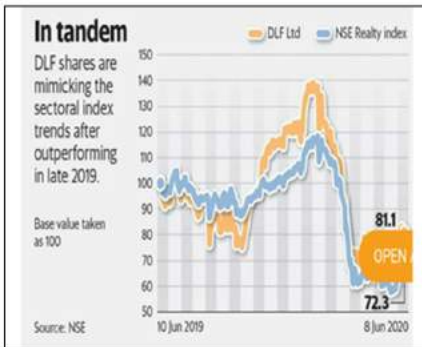
Source: trai.gov.in

According to a report, the Telecom industry lost 82 lakh subscribers during the full lockdown in April, and the Covid-19 pandemic will continue to put pressure on customer additions. According to India Ratings and Research, the decline in subscriber base in April was followed by a loss of 28 lakh connections in March. It attributed the drop in broadband subscribers to the lockdown as well, noting that their share of the overall base fell slightly to 57 percent in April from 58 percent in March.

In terms of revenue, the agency stated that tariffs implemented in December 2019 resulted in an increase of 11% in industry-wide revenue to Rs. 402 billion in the March quarter compared to the previous three months. The rate of revenue growth must be controlled because, in addition to tariffs, it is affected by changes in the subscriber base, which fell in March and April 2020, according to the report. Meanwhile, according to the apex court's most recent adjusted gross revenue ruling, Vodafone Idea is likely to be the worst hit, as Bharti Airtel has ample liquidity to pay off the remaining debts in full.

07

Real Estate -DLF Ltd. & Godrej Properties Ltd.



Source: livemint.com

As the out-turns of Covid-19 are being felt across the globe, real estate companies are being impacted in different ways, largely dependent on region and asset class. The real estate sector faced the wrath of Covid-19 in diverse spheres. The development companies were impacted by the interruptions in the value chain. Similarly, listed real estate companies' stock market value and share prices evaporated in anticipation of deteriorating lease fundamentals as a result of social distancing and intelligent lock-down.

Real estate firms DLF Ltd and Godrej Properties Ltd. (GPL) have reported losses in the June quarter, when construction activities were limited leading to almost no revenue recognition and poor operating cash flows. DLF, India's largest real estate developer, posted a net loss of Rs. 71.52 crore in the June quarter. It had posted a net profit of Rs. 413.94 crore in the corresponding year-ago quarter. DLF plans to start sales early in the construction stage for its residential projects, possibly from late FY21. The strategy will help DLF secure sales and cash flows in the current uncertain environment. Godrej Properties earned a net profit of Rs. 267.21 crore on a turnover of Rs. 2,914.59 crore during the last fiscal year. On the operational front, Godrej Properties' total sales bookings rose to Rs. 5,915 crore, last fiscal year from Rs. 5,316 crore in the previous year.

Having already seen a decline in property visits and buyer interest through policy measures by the Government, the sector is on the path to recovery, though at a slow progress rate.

08

FMCG -ITC & HUL

	Q4FY 20	Growth/ Decline
Revenue from operations	13,212.19	- 4.93%
Gross profit	4,743.47	- 7.75%
Net profit	3,926.72	9.18%

All figures in ₹crore except growth/decline
Source: ITC

Source: business-standard.com

With corona virus, the entire economy was left hanging in the balance with a colossal challenge of sustaining itself in the array of uncertainties. The FMCG sector has a vital role to play in the urban as well as the village level.

Changed consumer behaviour has led to a surge in demand for products associated with enhancing personal hygiene like disinfectants and sanitisers. Similarly, ayurvedic and immunity boosting products witnessed a rise in demand. FMCG Companies involved in such industries are expected to perform well, however, certain industries are expected to experience a slowdown due to changed consumer behaviour.

ITC reported that the FMCG segment growth decelerated sharply during the year due to sluggish demand, tight market liquidity and delayed monsoons in certain areas of the country.

Hindustan Unilever (HUL) reported a 7 per cent decline in volumes for the quarter ended March 31, 2020 (Q4FY20). Profit before tax fell 10.6 per cent to Rs. 1,992 crore for the period, while net profit declined 1.2 per cent year-on-year (YoY) to Rs. 1,519 crore in Q4, as against a consensus estimate of Rs. 1,821 crore.

The pandemic opened up a quest for survival of the fittest, wherein victory is measured by how fast one can adopt the new norma. The impact of Covid on the FMCG sector can be felt – organizations which can adapt quickly to the changing demand patterns and show agility in execution will be the ones who gain market advantage.

09

Work From Home



Source: forbes.com

In the last week of March 2020, the whole world came to a standstill as coronavirus turned into a pandemic from a mere outbreak at Wuhan. Schools, colleges and offices all alike had shut down their operations, hoping it would be a temporary measure and that things would return to normalcy in a couple of weeks. Talking about the latter, global giants such as Google and Facebook were among the first ones to announce that their employees could work from home till the end of 2020 and if need be, let the policy continue to 2021 as well. Twitter and Square CEO, Jack Dorsey, took a step further by announcing that their employees could work remotely forever.

While this was possible due to the advent of technology, it also meant savings on office electricity and other such fixed costs. At the same time, however, companies had to give an allowance to their employees to upgrade their IT infrastructure at home to set up an efficient workspace with high speed internet and all the necessary tech.

The pandemic has completely revolutionized the traditional 9 to 5 in-office job and it has taught us that remote work is here to stay. It goes without saying that whenever things become normal, both- physical and remote work will go on hand in hand. Since companies are saving considerable monthly costs and getting efficient work done at the same time, they would do all that they can to improve the new normal.

Corporate Case-Study



How have dining service providers like Dineout aligned themselves to the new normal in the wake of Covid-19, and what innovative methods has Dineout used for the same?

Like most of the restaurant industry, the punch of COVID-19 landed directly on our gut. In Unlocked's initial days, people were worried about entering public places and started entertaining their closed ones at home. And it's no big secret that food is what brought these Indian families together. There was a sudden demand for home delivery and takeaway. We identified this and immediately created a website/online ordering platform, so that our restaurants don't solely depend on 3rd party food delivery firms for business.

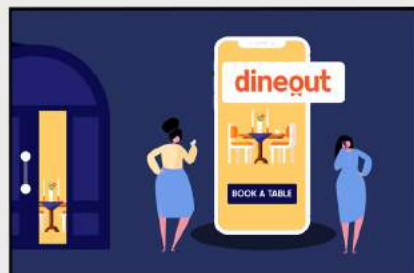
By July, there was a new buzz word in the industry, Contactless Dining. While for many, it was a new concept, but not for us. We already had an array of contactless technology developed and deployed at many restaurants in India and abroad. As the leading restaurant tech innovators, we assessed and identified two major touchpoints, menu, and payment, in the dining out experience that needed to be digitized. The transformation we brought about in the ordering flow for more than 5000 restaurants is proof.

The most intriguing revelation is that our core business idea was expected not to see the light of the day anymore when restaurants were shut. But that didn't stop us. It rekindled the spirit of innovation and kept us going through this challenging period.

What are the steps that Dineout has taken to ensure a steady work-life balance for employees with the new WFH paradigm?

In the beginning, the WFH culture amidst an ongoing pandemic was certainly strange. Finding the right balance took us some time. A lot of credit goes to our human resource team and the employees who gave genuine feedback and highlighted the pain points. Coordinating and working online always took a toll, and people were exhausted. To strike a balance, we introduced a few initiatives.

Many quoted the Human Resource team as the Mother of Dineout who sent daily reminders of "Please eat lunch on time". Another initiative that has been highly applauded internally is the 'No Meeting Wednesdays.' After settling into the WFH structure, we soon felt fatigued due to the constant video calls. We were doing fantastic work, but every now and then people were facing burnouts. There weren't coffee or tea breaks in between meetings that people could escape to and freshen up before jumping into the next item on their to-do list. On Wednesday, people focus on productivity, self-development, prioritizing, and organizing individual contributing tasks without being distracted. We believe our most significant assets are our people, and we keep their safety & health as our top priority. To further guide them on mental wellness, we also organize virtual groups of Zumba, Yoga, mindfulness, and meditation sessions.



dineout

What effect does the pandemic have on the food tech sector in particular? What are your views?

The food-tech sector has always been buzzing with innovation. However, the Indian food-tech sector had so far witnessed a snail-paced growth curve. Mostly, because the market was unaware of the wonders it could do. Most of these tech businesses helped solve operational issues, but because of COVID-19, all the food tech players are gunning towards the contactless vision. It's like an oasis in the desert, and everyone wants to tap into its potential.

What sets us apart from the rest is the fact that we have been building the contactless dining suite for the past five years now and the biggest challenge that we faced was the adoption of technology in the restaurant industry. The intervention of technology in the hospitality industry was mostly frowned upon. But COVID-19 changed everything. The overwhelming response and acceptance from the industry has a refreshing change. They have teamed up with technology and realized how it could increase efficiency, reduce cost, and get more business. And this happens to be the core value of our contactless product suite. By the beginning of the year 2020, we had onboarded about 12,000 restaurant partners. Now close to the end of 2020, we have doubled the figures and stand tall with our 24,000 partners.



What is your vision of a full stack tech-enabled dining experience after the lockdown has lifted in India?

This is no longer a vision. It is a reality for us and the industry. We have already partnered with 20,000 restaurant partners, where our contactless product suite is helping them operate in the new normal. Some of our proud partners are DLF Cyberhub, Worldmark Aerocity, and Phoenix Marketcity (Maharashtra). Our contactless dining technology deployed at every nook and corner of the properties mentioned above has elevated the dining experience. Apart from making the industry ready for the new normal, we have also resolved a major pain point, i.e., tech integration. Before COVID-19, a restaurant on average used to work with at least 3-4 tech partners. There was one service provider for billing, another for marketing campaigns, and the list continued. The result? Multiple day-end reports just piled up on the business heads' desk, gathering dust. While they streamlined some mundane processes, the analytical reports they left behind did more harm than good. And the biggest problem was zero integration between these technologies. These small puzzle pieces weren't being tied together to give the full picture. And that's another thing we solved through inresto. Our entire product suite boasts of seamless integration with each other and other technology partners. It served as the AWS for restaurants, giving them everything on one single platform and helping them make well-informed business decisions every day.

While some are predicting that the Covid-19 pandemic could be a long pause on social dining, do you plan on diversifying in the light of the current situation?

COVID-19 did put a pause on dining out for a while. But the new developments worldwide and in India signal a brighter future. You can already see the results. Most people experienced cooking fatigue due to long lockdown. The same are now visiting their favorite restaurants, relishing quality food, and quality time with their closed ones. The festive season is adding to the mix, and we have witnessed a surge in business. Well, we have already diversified. We have moved beyond the realm of in-restaurant dining out technology solution partners. We also enable home delivery, takeaway, helping our restaurant partners expand their business model and drive home more business. Even when the restaurant served its customers so closely, they had very little information. They faced a huge roadblock concerning customer profiling. Before partnering with us, they either had bits and pieces of information or none at all. We helped them gather all such relevant details, like name, visiting dates, important dates, the spending behavior in a unified manner. This enabled them to bucket these customers and devise appropriate marketing strategies.



Has Dineout adopted any new employee engagement and management techniques in the wake of the Covid-19 pandemic?

During this stressful and sensitive period, we realized that people wanted answers. We have a very open and flat working environment in our office space; it is easy for anyone to walk up to the leadership team to ask questions or even share their suggestions. We introduced monthly town halls to bring the same element to life where we discuss our month-on-month growth, new achievements, success stories, business-related updates, and open the floor for feedback & queries. This has helped us maintain the same close-knit family-like relationship with the employees. We even set up virtual meetups for birthday celebrations. To celebrate our employees' dedication and hard work, we also have the monthly MVP and Commander-in-Chief awards. This way, we shine the spotlight on those unique talents who are always raring to inspire others.



Vivek Kapoor
CEO, Dineout

CONCLUSION



In conclusion, the pandemic had a massive impact on the Indian Aviation sector in 2020 and major airlines facing losses and challenging times laid off employees, sent them on leave without pay, or cut their salaries. Another most affected sector has been Tourism, as there has been a substantial decline in the arrivals of overseas tourists and domestic travels in India in 2020. As far as the automobile sector is concerned, it began with a decline in demand and is still lower than the peak levels. The FinTech sector has been the least effected in the first and second quarters of this year since the end of 2016 which has been a direct result of the Covid-19 pandemic.

The impact of Covid has not only been adverse but also diverse among different sectors. From the above data, we can conclude that it not only affected Tourism, Aviation, Automobile and FinTech sectors but also affected societies and economies at their core. Even today, despite the burgeoning of many vaccines, the world is still pondering what recovery would look like. Many are still tensed about the thought of the possibility of another lockdown and further shutting down of various sectors. It has definitely been a difficult year for job seekers. Unemployment rates have increased across most of the sectors.

That being said, we cannot completely shut our eyes to the new and advanced ways coronavirus has given a rise to. Be it making online as the new normal or creation of new opportunities in a lot of fields, this pandemic has taught us a lot and even many companies have increased their approach to social media platforms and many have found other unique ways.

A Word with the High-fliers



CASHurDrive is one of the first Indian on-vehicle advertisement companies providing services revolving around Cab Branding, Auto Advertising and other media solutions to spread the word about one's brands to every possible place. Nine years ago, this business was started by Raghu Khanna by the name of 'Brand on Wheels' which was later changed to 'CASHurDRIVE' along with an initial capital of Rs. 20,000 and today, its yearly turnover is approximately around Rs. 32 crore.



They embarked their journey with private cars and rapidly transitioned into the commercial car branding space with Uber, Mega, Meru, TABcab, Fastrack, etc and expanded their business to other advertising mediums.

CASHurDRIVE



The company has four branches in Delhi, Mumbai, Bengaluru and Chandigarh in addition to satellite offices in Hyderabad, Chennai and Kolkata. Currently, the company, per month, does branding for around 10000 radio taxis, 45000 auto rickshaws, 30-40% of the VRL Logistics and around 100 corporate, private and school buses.



With consistent dedication and a smart market strategy, CASHurDRIVE has emerged as one of the most successful Indian private companies with 500+ prestigious clients, namely, Central Bank Of India, ITC, Pizza Hut, National Insurance, etc. In the future, the company plans for mobility-wise diversification of the whole business and digital advertisement.

RAGHU KHANNA

Q. CASHurDRIVE is one of the first companies in India to introduce advertising space on cars. How did you come up with the idea of starting a company catering to the untapped market of transit advertising?

A- The idea popped into my head randomly. Being stuck in traffic and that too in a metropolitan city like New Delhi can be boring. That was when I read something written behind a truck that I found quite interesting. So, the second thought that came to my mind was what if we start having advertisements on cars and other such commercial vehicles? With this initiative, people who are stuck in traffic will get ideas about the things they might be interested in or would like to know about and the brands can easily increase their reach or build their presence. Basically, this is how I just came up with the idea to explore the untapped market of transit media.

Q. Starting with private cars to taking up commercial car branding later, which of the two do you plan to target in future to enhance your market base?

A- To be honest, these plans and targets depend on the requirement and demand of the market. We have done both, private as well as commercial car branding and we feel that both of them are equally impactful and beneficial. Well, now the things are changing a bit and as commercial vehicles are more on the move, they are able to target a wider set of audience. For instance, a bus travels to various places in a day so an ad on a bus would definitely reach more people.

Q. Do you feel that the importance and demand of digital marketing has increased in the wake of Covid-19 pandemic? How has this impacted the transit advertising vertical?

A- Absolutely, over the months digital marketing has been the only sector that has kept growing, even

during this pandemic. People now have started preferring online products by exploring more and more options made available to them. Each and every market took a hit due to this pandemic and are still recovering from the loss incurred during this time. Speaking of transit advertising, this pandemic had a major impact on the market. Due to lockdown, there were no cars or cabs or other vehicles and that resulted in no advertisements. So, we did face a downfall but now we are trying to get back on the market and focusing on the positive side is our main goal.

Q. In India, most marketers are restricted to traditional form of advertising like TV, print and radio. How did you generate brand awareness in such a nascent market?

A- Nowadays, the times have changed a bit. With these forms of advertising most marketers are also aware about the money and time they would have to invest in such mediums. Not just that, even the reach and targeting is limited. So, whenever we approach someone to shift to transit media we try and put forward all the pointers like how their ads will not just be on the go but will be able to reach and target a wider audience. Even the cost and campaigns could be customized according to their budget, needs and the type of awareness they want to create.

Q. How did the partnership with ride hailing major, Uber, contribute to the growth of the business?

A- Collaborating with a giant like UBER has been an achievement for us. This has definitely contributed in the growth of the company as CASHurDRIVE is the only company in India that has been able to seal the deal with UBER and become their sole advertiser. Now, it has become easier for us to collaborate, connect and work with various other brands. So, all in all



“Arrogance is just a mask for people who lack confidence.”

the journey so far has been great.

Q. CASHurDRIVE has been working for various prestigious brands like Google, Adidas, Reliance Communications, Times Now and Citibank. What according to you have been the major factors driving client acquisition?

A- One of the most important factors is strategizing and delivering the campaign as planned. This is what we truly believe in. Also, delivering it on time is another aspect that plays a major role. We have always tried to make the entire process smooth for the client. From the execution to delivering campaigns effortlessly and on time has been our sole ambition and we have achieved it, that is the reason we have been able to work with such renowned clients.

Q. According to you what is the future of 'Digital out-of-Home' advertising in India? CASHurDRIVE specializes in digital & outdoor advertising. How has it changed this year, keeping in mind the effects the ongoing pandemic has had on businesses?

A- Digital out-of-home advertising in India is still a budding term. People are slowly becoming more aware of it and its impact. Probably in the coming years, this form will become one of the primary forms of advertising. The outdoor advertising has witnessed a hit because of the effects of the ongoing pandemic. This year has brought everything to a stop and there has hardly been any sort of growth. But being in the market, we have to keep hustling and that is what we have been doing after the unlock with full precautions and measures.

Q. In this era of social media and digital marketing, how effective do you think is transit advertising? What do you think is the next big thing in transit advertising?

A- Even at this time when there are under developed areas where people are still not aware of the whole social media scenario but they do travel in a bus or other public transports, transit media is quite effective which reaches even the untouched and unknown areas. The next big thing in transit advertising would be to advertise on metros and trains. They would definitely give this a boost and there are a lot of people travelling through them.

Q. What challenges did you face in the initiation of installing transparent sanitary isolators in vehicles during the COVID-19 pandemic and how did you overcome them?

A- The initial challenge we faced was to make people aware of its concept and to tell them that how would it help and how useful it is. As this concept was new in India, people, especially cab owners were a little skeptical about its installation. But these isolators have definitely helped them stay protected as well as make the customers feel safe. Therefore, we started explaining people the purpose of installation, made pamphlets about it to make them more aware.



Q. How has the common public reacted to the idea of CuD Medicare and how has this helped your firm in establishing trust with your customers? How did you finance this new venture and what all sources of funding did you use for the same?

A- The reaction of the common public has been surprising and welcoming. During the pandemic, there were shortages of various necessities and people were overpaying for basic things. So, we came up with the idea that we need to deliver products that would not only protect them and the transmission of any kind of virus but would be cost-effective too. The customers have showed faith in us and we have also tried to provide the best service. Speaking of the financing part, we put in our savings and with the help of our team, started this venture online. We worked really hard behind the ideation and once it kicked off, we patiently waited for people's reaction.

Q. What suggestions/ words of advice would you like to offer to the budding entrepreneurs? What essential things should one ponder upon before entering the world of entrepreneurship?

A- The first thing you should focus on is to have a vision and make it crystal clear by either writing it down or discussing it. Once you have a vision, you can work towards it with full dedication. In the journey, you will definitely hit some lows and witness some downfalls but to keep courage and get going is crucial. There will be people who will tell you that this idea will not work but if your belief is strong enough, everything else will fall into place. Also, before entering into any market, do your research, analyze your competitor and then work on what would make you different.

Q. CASHurDRIVE started with a seed capital of 30 lakhs and received ₹1.25 crores from VC Hunt within the first few months of commencement of business. How did this funding contribute to the growth of company in its initial stages?

A- Initially, this amount helped us a lot and contributed to the growth of the company as we were able to put it in more cars and focus on the advertising part as well. We also had to make people aware about this venture and how this could help their brand grow. Therefore, another step was to contact the brands and try to collaborate with them. We are still grateful of VC Hunt to show such faith in us at that time.



A Word with the High-fliers



From an uneventful first few months to one of the fastest growing android phone shopping apps among active users, an online marketplace for fashion, Voonik has slowly but surely established itself as a worthy competitor in the industry of online marketplaces. It was established in 2013 by Sujayath Ali and Navaneetha Krishna.



In FY19, the company had reported a loss of 17.3 Cr, but given that it was in talks for a merger, it would have rationalised many costs. Voonik had merged with Bangladesh-based social commerce platform, ShopUp in February 2020.

Voonik



Making a comeback in 2020, the company reported 28.90 crore in net profit for FY20 – a 264% jump from FY19. The company also spent 15.99 Cr in FY20, less than half of the 39 Cr it spent in FY19. Among the major expenses were employee benefit costs (5 Cr), purchases of stock (3.82 Cr) and unsurprisingly, given the merger, legal and professional fees (3.16 Cr).



Recently, the online fashion market has been booming. With other big players like Shein, Myntra, LimeRoad, Jabong, Adoro Marketplace, FashionAndYou and StyleCracker, the online fashion marketplace has been competing neck-and-neck to cater to the same audience. However, with over 20 million registered users today and 17 million app downloads, Voonik has successfully carved a place for itself amongst these behemoths. A rocky start it may have been, but Voonik has proved that it is not going anywhere.

SUJAYATHALI

Q. Starting as a desktop website to becoming India's fastest growing fashion shopping app, what has been your growth mantra throughout your journey?

A- Our 'Growth Mantra' is to provide the best quality items at everyday low prices. By eliminating the middlemen, we are able to deliver very competitive prices. Because of this, we have a massive following from the Tier 2 & Tier 3 cities of India, where customer's only alternative is to sieve through the crowded offline stores. More than 75% of our customers hail from non-Top 10 cities. We believe that the next wave of e-commerce growth will be coming primarily from rural areas while urban markets are saturating.

Q. Despite belonging from an engineering background and having no experience in entrepreneurship, what inspired you to be your own boss and quit previous job at VISA?

A- As a boy, I had grown used to my dad commenting on my dressing sense or lack thereof. And after I got married, my wife picked up where he left off. I thought luxury brands and paying more for clothes would be the key to my external transformation but that strategy didn't seem to help. That's when I asked myself, 'If I don't need to be a geek to buy a laptop, then why should I know about fashion to buy clothing?'

This was 2013 when a shaky economy and uncertain business outlook made it a less than ideal time to turn entrepreneurial. But that's when my co-founder Navaneetha and I launched our company, Voonik. I pitched my idea of creating a new way of shopping that enables users to buy what suits their build, lifestyle, and budget. He was convinced. I returned to India from Silicon Valley in 2013 and Navaneetha quit Freshdesk to jump into our venture.

Q. How have you been able to deal with the intense competition offered by other e-commerce fashion brands in India?

A- Voonik is unique in its fashion offerings. Our platform is driven by an intelligent search engine. We show a curated collection to our users on the basis of their style preferences, body type and lifestyle. This way every customer sees only what is best suited for her. No other online platform is providing this personalization to the shoppers and in fashion every customer has a unique need that has to be fulfilled differently.

On the supply side, we reach out to the manufacturers and bring a massive collection of fashion forward products at everyday low prices. By eliminating the middlemen, we are able to deliver very competitive prices, thus eliminating any need for discounting. Also, we keep feeding market intelligence to our sellers, thus helping them in knowing latest fashion trends and in creating styles accordingly.

Q. Voonik, being an online marketplace, targets women's fashion products. What was the thought process behind targeting only women for your products?

A- In India, consumer preferences change from one geography to another. A metro customer aspires for things that are very different from what a Tier 3 customer wants. For small towns of the country, such as Pollachi, where I come from, women don't have any option to buy fashion products that they see on TV and in movies. There is a big gap between awareness and accessibility. I researched the offerings across all online fashion portals in the country to see if anyone was addressing this need among the women in Tier 2 & 3 cities of India. It was then that I decided that Voonik will bridge this gap, to make fashion accessible and affordable to our women from Tier 2 & 3 towns.



“ You can get better work done simply by being genial. ”

Q. Voonik was envisioned to be every woman's personal stylist and is known to be India's first personal shopping app. What are your views on using AI to bring an increased sense of personalization for customers?

A- Voonik is about making fashion personal and accessible. If a customer goes to a boutique, she not only finds exclusive products, but also gets a lot of assistance in picking up the products that suit her body and budget. Similar experience is replicated online on Voonik's platform. We capture customer preferences such as style, body type, skin tone and then show her the products that are suited for her. Our engine takes into account stylist's recommendations in creating a personalized feed.

Q. How do you think your recent merger with ShopUp is going to help further your vision and to what extent can Voonik be given credit for the extreme success of ShopUp this year?

A- With the merger, I have moved out of Voonik's day-to-day operation while continue to remain a significant shareholder. It is now being run by Kiran, who is ex-Voonik and founder of Schoolay.

I have become the co-founder of ShopUp after the merger and am handling ShopUp's day-to-day operations. Voonik's next-gen platform is now powering ShopUp and has helped ShopUp become the largest startup in Bangladesh. We recently raised a \$22.5M Series A which is testimony to our growth during this pandemic.

Q. In financial year 2017, Voonik earned a skyrocketing revenue of Rs. 117 cr. up from Rs. 16 cr. in the previous year. What do you credit for this jump of almost five times in revenue?

A- We measure ourselves by operating efficiency rather than the topline revenue. While our revenue growth has been good, we are prouder about the fact that Voonik has generated over 28 Cr. profit during FY 19-20.

Q. Since Voonik is a Sequoia backed company, could you give some insights into the process of acquiring venture capital for your start-up?

A- To raise investment, you need a big market, good unit economics and a great product. Fashion is always a good market for investors due to its market size and huge margins. With Voonik being a platform (instead of buying/selling), with the focus being on Tier 2 & 3 customers and a lean operating structure, investors were convinced to provide capital.

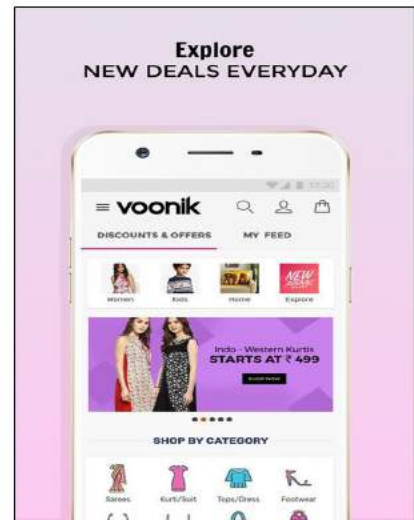
Q. What necessary changes/challenges did you have to deal with in relation to the ongoing pandemic? Do you plan to adopt any new measures facilitating sales online?

A- We had to shift our product categories to create relevant products during pandemic. We also had to keep our cost structure low and therefore, we reduced the selection. This helped us survive the pandemic.

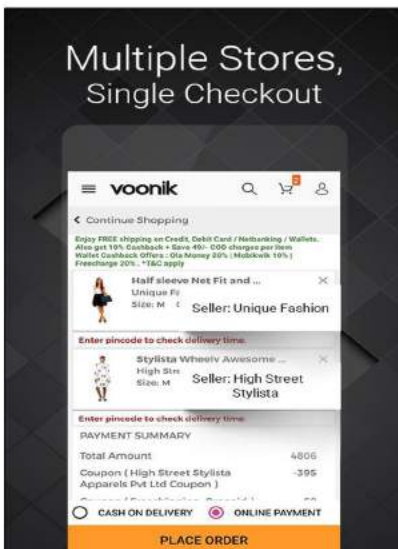
Q. With fashion trends taking a new turn every other day, what sort of challenges does it bring in the fashion industry and how does it affect the short and long term plans of a firm like Voonik?

A- Fashion and Electronics are the top categories in e-commerce. While Electronics has wafer-thin margins, Fashion offers healthy margins. It is no surprise then that this space has been creating a lot of investor interest over the last few years.

The segment is particularly interesting because India has both, a huge consumption base as well as a major manufacturers' community. Start-ups that are working to either solve the fashion accessibility for consumers or opening up channels for manufacturers are a great bet as both these segments are scalable and have the potential to be profitable.



However, we are seeing a lot of companies in Fashion shutting down or getting bought such as Jabong, Fashionara and Zovi. This is because most of the companies target metro-centric online customers who are less than 50 million in number and don't scale beyond a point. Voonik is targeting the next 150 million online shoppers coming from Tier 2 and 3 towns and this is where we see the real potential.



FEATURED ARTICLES



1. Impact of COVID-19 On Global FDI flows
2. Banking sector
3. Fueling the Publicity: Vehicle Advertising in India
4. Future of Employee Engagement
5. The Gamestop Rally : When the Economy and Culture Collide
6. Sustainable Business and its Stumbling Blocks
7. 5G Rollout In India
8. Emission Trading Schemes : An Optimal Solution to Tackle Climate Change
9. Financial Inclusion
10. Role of Augmented Reality in Marketing
11. Role of Commerce in Saving the Environment in the Current Scenario
12. The Ultimate Game Changer: Social Commerce
13. Opportunity Identified in Difficulty-Emergence of Digital Marketing in Pandemic
14. Digital Marketing : A Fuel Up Tool for Marketing Industry
15. The Rise of Social Media ‘Influencers’
16. Amazon VS Reliance: The Battle of the Titans
17. Travel industry- Trip to unprecedented Times
18. TESLA - The Future of India?
19. E-commerce and its Impacts
20. The Genius of Elon Musk
21. Millenials and Gen Z- The Near Future of Economy and Stock Market

IMPACT OF COVID-19 ON GLOBAL FDI FLOWS

The COVID-19 pandemic has had an immediate and negative impact on Global foreign direct investment (FDI) in 2020. The outlook remains dire, with further deterioration projected in 2021. The exceptional global circumstances as a result of the pandemic led to delayed implementation of ongoing investment projects and the shelving of new projects, as well as the drying up of foreign affiliate earnings of which normally a significant share is reinvested in host countries. As a result, global FDI flows are forecast to decrease by up to 40 per cent in 2020, from their 2019 value of close to \$1.6 trillion. This would bring FDI to below \$1 trillion for the first time since 2005. FDI is projected to decrease further in 2021 and only begin to recover in 2022 at the earliest. Following the outbreak of COVID-19, FDI was instantly struck by the lockdown. However, some investment expenditures continued (like the fixed running costs of projects), but other outlays were blocked. Announcements of greenfield projects were shelved. Similarly, many mergers and acquisitions were either temporarily suspended or cancelled. Regulators in the United States and Europe reported delays in approval processes for some planned mega-mergers (UNCTAD, 2020d).

Data for 2020 confirmed the immediacy of the impact. In the first half of the year, global FDI flows were down 49 per cent compared to 2019. Developed economies experienced the biggest fall, a decline of 75 per cent. FDI flows to developing economies in turn decreased by only 16 per cent – less than expected. Flows were 28 per cent lower in Africa, 25 per cent in Latin America and the Caribbean and only 12 per cent in Asia, mainly due to resilient investment in China. They also fell sharply (by 81 per cent) among economies in transition due to the plummeting of flows to the Russian Federation, the largest of these economies.

The decline cut across all major forms of FDI. The number and the value of new greenfield investment project announcements – an indicator of future FDI trends – both dropped by 37 per cent in the first eight months of 2020. In value terms, developing economies saw a bigger fall (-49 per cent) than developed economies (-17 per cent), reflecting the fact that they rely more on global value chain-intensive and extractive industries, and they have fewer means to put in place economic support measures compared with developed economies. The value of greenfield investment announcements also dropped sharply (-58 per cent) in



Source: vovlive.vn

transition economies. The outlook for structurally weak and vulnerable economies is sombre. Many least developed countries (LDCs) are dependent on FDI in extractive industries, while many small island developing States (SIDS) are dependent on investment in tourism, and landlocked developing countries are disproportionately affected by supply chain blockages.

The number of cross-border mergers and acquisitions dropped by 15 per cent in the first three quarters of 2020, compared with the previous year. In developed economies, where they are a significant part of total FDI, they fell by 21 per cent. In developing economies, their value rose by 12 per cent as the sharp decrease in Africa (-44 per cent) and Latin America and the Caribbean (-73 per cent) was more than offset by a 60 per cent increase in Asia. The number of cross-border mergers and acquisitions also rose (by 84 per cent) in transition economies, but from a very low base, and reflecting mostly corporate restructurings. The number of announced cross-border project finance deals declined by 25 per cent in the first three quarters of 2020, with the biggest drops occurring in the third quarter, suggesting that the slide in these projects was still accelerating. The number of announced projects in transportation infrastructure and fossil fuel energy fell the most.

For all forms of cross-border investment, projections for 2020 and beyond remain laden with uncertainty. In terms of FDI

flows, with a second wave of the pandemic undermining efforts towards a general economic recovery, the near 50 per cent decline of the first half of 2020 could persist longer, making the forecast additional decline of 2021 sharper than the originally projected 10 per cent. The outlook for investment flows will depend on the duration of the health crisis and the effectiveness of policy interventions to mitigate the economic effects of the pandemic. Longer term, a push for supply chain resilience and more autonomy in productive capacity could have lasting consequences. The consequences could last well beyond the immediate impact on investment flows. Indeed, the crisis could be a catalyst for a process of structural transformation of international production this decade, and an opportunity for increased sustainability, but this will depend on the ability to take advantage of the new industrial revolution and to overcome growing economic nationalism.



Source: myerson.co.uk



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BANKING SECTOR

Economic performance and its impact on The Banking Sector are very much direct. It comes under those stocks which are very sensitive as far as the stock market is concerned. The year 2020 had been a very turbulent year. Be it Covid-19, merger of Lakshmi Vilas Bank, reconstruction of Yes Bank, it witnessed many ups and downs. Does it mean that banks are not reliable or is it just a transition phase. Let's have a look at the fact and try to understand this sector from an academician's point of view. At present, India has 12 public sector banks, 21 private sector banks, 43 regional rural banks and 40 foreign banks. In addition to all these Small Finance Banks, Payment Banks and Co-operative Banks also come under this sector. Given the intensity, spread, and duration of the pandemic, economic recovery is expected to be weak in fiscal year 2021. CRISIL estimated banking credit growth to slow to 0-2% in the fiscal 2021-22. Retail which used to drive overall banking growth in the past, which in turn was driven by housing and personal loans, will be impacted given sluggish economic activity and vulnerable customer income source. Banking credit growth to be supported by government schemes and increased working capital demand from MSMEs and corporate amid economic slowdown in fiscal year 2020-21. In order to ease financial stress and improve sentiments, RBI permitted 6-month moratorium which ended on August 2020 and restructuring which is to implement in fiscal 2021 and will extend for a period upto 2 years. Approx 19-20% of the book is expected to be under moratorium by August 2020 and approximately 30% of moratorium book i.e., 5-6% of overall book is expected to be restructured. Restructuring to delay recognition of NPAs and mask asset quality for fiscal years 2021 and 2022. GNPA is expected to improve from 8.5% as on fiscal 2020 to 8.3% in fiscal 2021 on the back of lower slippages and resolutions. It is expected to increase to 8.9% to fiscal 2022 because of increased slippages given some of the slippages from the restructured book but will still not be reflective of the overall stress as restructured assets are expected to be 4-5% by fiscal year 2022. Moratorium and restructuring led lower fresh slippages and lower write-offs to reduce credit costs and improve profitability for the sector optically for the fiscal years 2021 and 2022. Budget 2021-22 has kept aside Rs. 20,000 Cr. for capital infusion in public sector banks. RBI is going to introduce new regulatory framework in banking sector specially keeping in mind risk management, financial



Source: mycustomer.com

stability. Public sector banks are seeing their loan book growing across all major segments-agriculture, retail, MSMEs, personal loans except corporate, large businesses. On an average PSBs have seen a growth anywhere between 7-13% since the pandemic. Risk averse private sector banks tightened lending amid fears of defaults and job losses. Government may decide disinvestment in many other PSBs (Govt Stake will be less than 50%) to create level playing field for local banks as well as for foreign banks. PSBs are going to face stiff competition in near future. It seems that large corporate and industrial houses, and subsidiaries of foreign banks may acquire these PSBs and even other struggling private sector banks. Well managed universal banks to explore and grow profitably. The union government very recently has shortlisted four mid-sized state-run banks (Bank of Maharashtra, Bank of India, Indian Overseas Bank and the Central Bank of India) for privatization. In the coming years we may witness privatization of some of the country's bigger banks, the officials say. The outlook for 2021 remains highly uncertain. The high debt overhang of households, non-financial corporates and the (national and sub-national) governments remains a serious concern. The outlook for the global financial system hinges around the abatement of the health crisis and the pace, sustainability and inclusiveness of the recovery. Further, risks to global financial stability remain elevated. (RBI report) Customers now anticipate banks to augment digital interactions and come up with digital alternatives for their day-to-day banking requirements as they are now more open to trying

out a new app than they were before the COVID-19 pandemic. This sector faced major security breaks and threats during the pandemic because the services became online.

An ET report says that cyberattacks within India rose during the pandemic and reveals that threat actors targeted the States with Covid-19 themed attacks which aimed at exploited user trust. These attacks aimed to compromise computers and mobile services to access the user's confidential data and banking details. Thousands of people lost their hard earned money because of these instances. A majority of the recorded attacks were phishing attacks. They were using sophisticated campaigns so even the most educated users failed to identify whether it was a fraud. Users were encouraged to visit fake links. Keeping this in mind Reserve Bank of India started a campaign to make people aware about these frauds. Indian banks' loans rose by 6.6% in the two weeks to Feb. 26, 2021 from a year earlier, while deposits rose by 12.1%, the Reserve Bank of India's weekly statistical supplement showed. It's coming out of crisis. It is a positive sign.



Source: [pinterest.com](https://www.pinterest.com)

Budget Outlook	Implications
1. To further consolidate the financial capacity of PSBs, further recapitalization of Rs. 200 bn is proposed in 2021-22.	Recapitalization of PSBs, while appears insufficient, would improve their capital adequacy and would increase their lending ability.
2. For NBFCs with minimum asset size of Rs. 1 bn, the minimum loan size eligible for debt recovery under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 is proposed to be reduced from the existing level of Rs. 5 mn to Rs. 2 mn.	To improve credit discipline while continuing to protect the interest of small borrowers.
3. Creation of Bad Banks (Asset Reconstruction Company) for resolution of stressed assets.	Might prove to be a big support towards cleaning up stressed assets in the Indian banking space.



Dr Sushma Rani
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FUELING THE PUBLICITY: VEHICLE ADVERTISING IN INDIA

In this daily-developing entrepreneurial country, absolutely every business has some kind of internet presence. Be it large or small, they all want the same thing: to reach the largest number of people while investing the smallest amount of resources and getting the largest amount of benefits possible. Well, there's a very efficient method for achieving all of this while getting all your potential clients to know your business and be interested in it at the same time: Internet advertising. Unlike traditional advertising, Internet advertising is increasingly more accessible for every business and enables you to quickly, easily, efficiently, and affordably reach your target public. That's why it's gaining more ground among those businesses with an online presence. However, the difficulty level is not the same for small and large business owners.

Due to the COVID-19 pandemic, it seems like with each passing day, small business owners become more cautious amid economic and financial uncertainty, making them feel less confident about their business conditions and more reluctant to hire additional staff. On top of all that, they're also struggling to keep up with ever-changing technologies and a lack of the tools needed to improve their efficiency, both of which prevent them from being able to achieve the growth they want and need. For most small business owners, our country has recently come up with an easy and effective way to advertise their business i.e., by branding their cars. Between custom rear window graphics, car magnets, and even full or partial car wraps, many small business owners can put their logo and contact information on their car and turn it into a mobile billboard and the car owners can indeed get paid to put ads on their cars, which is known as "wrapping". Car wrapping is a process that allows advertising companies to 'wrap' your car. The wrap is a large vinyl film that carries graphics, decals, and other details in the form of an advertisement which the advertising company will apply over the original car paint in a few hours while the car wrapping crew ensures that there are no glitches like air bubbles creeping in while applying the wrap to make sure that every piece of the wrap fits perfectly on the right place such as doors, bonnet, boot, and roof. This wrap can be peeled off easily which means that the original car paint doesn't suffer any damage and gets back its original look once the wrap is taken off. Other than just wrapping, there are more ways to advertise on your Cars such as advertising on



Source: airadpromotions.com

rear windshield and windows. Additionally, smaller businesses look for people willing to carry their sticker advertisements on the rear windshield and windows of their cars. These are independent operators.

In India, Car Advertisement Services on Ola and UBER cabs have gained much traction in the "Transit Media" category of advertisement in the last two years. Companies like MyHoardings (Jugnoo Media Private Limited), CashUrDrive, etc. being one of the pioneers in the cab branding segment, offer huge value to the clients in India. When anyone sees such cars, their first thought would be that the drivers are employees of the company that's advertising the stuff but those motorists are ordinary folks and they're driving cars with advertisements to make some really good money in a perfectly legit way which depends upon lots of things such as the size of your car, where you'll allow the company to advertise, how an advertiser displays on your car, your daily route and any regular, extra driving you would do as part of your work or while going out somewhere with family and friends. It's a "one-time" purchase, unlike digital advertisements where we typically pay for impressions or conversions each day. It lasts around 5 years or more, depending on how well it is cared for. Whether you're driving to the gym or picking your kids up from school, having your logo and contact information on your car is a great way to turn heads and get leads while not on the job. However, depending on your line of work, it could make your friends or clients uncomfortable if your branded car is parked outside of their house. For example, if you are a marriage counselor,

maybe your best friend doesn't want their neighbors to assume that they have something going on, even if you are just there for a casual lunch. It's critical to check with your clients first to make sure that they feel comfortable with your car in their driveway or outside of their house. You could always park down the street and walk, but if you have a work van or truck with lots of tools and equipment, this will just make your job more difficult. Nonetheless, it's important to consider and respect the privacy of your clients and friends. Keeping all these things in mind, the question which arises here is: Is car advertising worth it? With a fixed cost upfront, little to no maintenance, and constant exposure while on the road, car advertising is an excellent method to attract new customers. The more you are on the road or parked near areas where your ideal customers are, the better your return on investment will be. While not the most slightly way to move around town, advertising on your car can net you hundreds per month. Each company has its strategy for placing advertisements on cars. While some companies pay to advertise using simple decal stickers, many of them opt for vinyl car wrapping which makes it look like the ads were painted onto the cars covering your entire vehicle or a small part of it. Usually, the contract to advertise on your car will be between the wrap advertising company and you, as the vehicle owner.

In conclusion, digital home advertising in India is still a budding term. People are slowly becoming more aware of it and its impact. Probably in the coming years, this form will become one of the primary forms of advertising. Outdoor advertising has witnessed a hit because of the effects of the ongoing pandemic. This year has brought everything to a stop and there has hardly been any sort of growth. But being in the market, we have to keep hustling and that is what we have been doing after the unlock with full precautions and

measures. Even at this time, when there are underdeveloped areas where people are still not aware of the whole social media scene but they do travel in a bus or other public transports, transit media is quite effective which reaches even the untouched and unknown areas. The next big thing in transit advertising would be to advertise on metros and trains. They would give this a boost and there are a lot of people traveling through them. Making people aware of its concept and telling them that how would it help and how useful it can be a challenge. As this concept is new in India, people, especially cab owners can be a little skeptical about its installation. Getting paid to advertise on your car is a perfect way and legit for students, single moms, and others who need extra cash but don't have sufficient time for part-time work. If you're already a car owner, the extra money would prove useful to meet daily needs or even stash away as savings and investments.



Source: asity.com



Vanshika Gureja
Second Year



FUTURE OF EMPLOYEE ENGAGEMENT

There are two trends that have been observed lately in today's professional landscape. Firstly, companies all over the world, whether 'big or small' are looking for innovative ways to leverage the newfangled technology to make all activities of business more efficient and secondly, Human Resource departments of these companies are desperately seeking effective and cost-efficient ways to retain their top talent. With Generation Z on the horizon and ready to enter the workforce, these trends are only going to escalate with time. These trends have led most companies to dawn upon the realization that when competition for top talent is fierce and the cost of training new hires is steep, they cannot afford to not engage the employees. Josh Bersin, the Founder of Bersin by Deloitte and global industry analyst, says, "Turnover is so painful with this job market that companies are realizing- I've got to take better care of my people or else I can't grow". Companies have come to realize that if they don't give their employees a compelling reason to stay, they will find another job that does.

So, the important question that arises is what does employee engagement actually mean and what makes it so indispensable for companies.

According to Forbes, employee engagement is the emotional commitment the employee has towards the organization and its goals. Employee engagement encompasses creating a holistic environment that promotes role clarity, skill development, recognition and mental health.

Employee engagement has become one of the most important indicators in assessing work satisfaction. It is treated as a miracle drug for workplace challenges. According to Gallup's State of the Global Workplace report, 85% of employees are actively disengaged in their workplaces. Gallup has dubbed the state of affairs an "employee engagement crisis".

This global phenomenon has far reaching economic consequences, amounting to a whopping \$7 trillion in lost productivity. Besides being disengaged, more than a quarter of employees are at a high risk of turnover, one third of which are those who exceed performance expectations and can easily find other jobs. Given these facts, it's no surprise that employee engagement is one of the biggest challenges confronting businesses.

In the past few years, companies have been trying to find out



Source: kknews.com

new ways to monitor, manage and improve metrics associated with employee engagement. Traditional tactics and conservative approaches to increase employee engagement are no longer feasible in today's competitive professional landscape and neither do they produce the expected results. Approaches like employee surveys and committees are not found to be effective in today's competitive corporate culture as they do not produce proper responses and practical solutions. These surveys are commonly known to be lengthy and boring. Thus, they fail to excite the employees, reducing the odds of obtaining thoughtful responses.

This is where technology comes into the picture. Technology within the workplace continues to allow businesses to improve communication with employees and understand them better and thus, reduce engagement issues. Most businesses have come to realize that the answer to achieving employee engagement lies beyond just monetary perks and this has paved the way for technology. Artificial Intelligence, Machine Learning and Gamification are some of the latest and popular tech trends that are being increasingly adopted by businesses to achieve better employee engagement.

With the increasing use of Artificial Intelligence in almost all aspects of our daily lives, one can only begin to imagine its impact on the corporate world. As per a study by McKinsey Global Institute, global organizations have invested approximately USD 40 billion in Artificial Intelligence

technology in 2016. With a major part of it spent on research and development, only 10% of the investment went into the implementation of AI technologies towards improving operations and boosting engagement. AI has unprecedented potential to offer in terms of assessing employee engagement in real time. It can assess employee motivation and determine what specific factors motivate specific employees. AI is able to pinpoint which employees have potential based on their skills and motivational factors to advance to specific leadership positions. Thus, it can assist the top management in deciding the future leaders of the organization. AI is also able to suggest optimal learning techniques that can help employees advance and reach new heights.

AI even has the potential to assess biometric data such as fingerprints and eye scans to gauge engagement. This data empowers HR professionals to generate valuable insights into engagement issues that could never be gleaned from traditional annual engagement surveys.

Machine Learning, whether it's in the form of natural language processing, conversational agents, or decision support, has a critical task to carry out in changing the worker experience, expanding commitment, and improving employee engagement. A software that applies machine learning to resumes to auto-screen candidates or a software that conducts sentiment analysis on job descriptions to identify potentially biased language are some examples of use of ML to enhance employee engagement.

Another trend that is gaining a lot of popularity lately due to its lucrative upshots pertaining to employee engagement is Gamification. It is an interaction where commitment techniques fuse game-based components – for instance, point-scoring, competition or prizes – as a method of urging



Source: picsearch.com

colleagues to be effectively occupied with the work environment. According to the 2019 Gamification at Work Survey by Talent LMS, 89% of employees said gamification caused them to feel more productive, while 88% said it caused them to feel more joyful at work. It is intended to benefit from human psychological components that see them become competitive with one another and, in doing so, they will show drive and an ability to learn and improve. The application of gamification to improve employee engagement at top notch companies like Google and Cisco is a testament to the success of this trend. Gamifying Google's travel expense system translated into 100 percent compliance within six months of launching the program while over 650 Cisco employees were certified with more than 13,000 courses taken since Cisco gamified its social-media training program.

With recent studies demonstrating that employee commitment is perhaps the greatest challenge HR professionals face worldwide, there is no better time than now to incorporate the power of technology into HR processes to associate with employees, get their inputs and utilize their feedback to develop new, innovative and meaningful employee engagement strategies. As many HR professionals and managers predict, Artificial Intelligence will be the driver of progress and improvement of workplace culture in the near future. The rise of AI is transforming the way organizations manage employee engagement. Predictive analytics and algorithms are paving the way for better interpretation of human psychology that can help companies to understand employee behavior and thus, drive decisions in favour of improved engagement metrics. Looking at the countless benefits such technological advancements can offer in the field of HR, it wouldn't be wrong to say that the future of employee engagement will stand on the pillars of technology.



Yukti Nagpal
Second year

THE GAMESTOP RALLY: WHEN THE ECONOMY AND CULTURE COLLIDE

GameStop is a run-of-the-mill company based in the US which is involved in the legacy business of selling physical video games. After the advent of the pandemic, it unsurprisingly had a couple of bad months since people were expected to stay indoors because of which their revenues fell and their stock(GME) price fell to around \$4 in July 2020. So, it came to everyone as a massive shock when their stock price hit a high of \$469 on 28th Jan 2021. This is a David and Goliath story between hedge funds with billions at their disposal and a united group of small online investors.

So, what exactly fuelled this skyrocketing rise? Many of the bigwigs in Wall Street speculated that GameStop was going to go bust because in the time of digitalization and Covid-19, they are sticking to their brick and mortar business strategy and thus, shorted GME stock. What these people didn't predict was that GameStop had some good news coming their way. Firstly in August 2020, Ryan Cohen, the billionaire founder of Chewy, which is an online pet food store, through his venture capital company started purchasing GME shares and by December, owned around 13% of the company. In January, Ryan Cohen and two other top executives from Chewy were appointed to GameStop's board of directors. This came as great news because Ryan's experience in the e-commerce industry and funding would serve GameStop well. Secondly, in November 2020, the PS5 and Xbox Series-X marked the beginning of a new gaming console cycle. This is fantastic news for any company selling video games. Thirdly, GameStop signed a contract with Microsoft which gives them a share of all of Xbox's digital revenue.

While things were looking bright for GameStop, over this period the institutions that held a short position on GME purchased even more short positions on it to try and defend their original shorts. So, to try and suppress the stock price, they actively shorted more stocks in a bid to unfairly influence the stock market. Their intentions were made crystal clear when on January 11 a whopping 4 million short positions were taken despite it being the exact date when Ryan and two of his colleagues were appointed to the board of directors. In total, 71 million short positions were taken while GameStop only had 69.75 million shares. Around 20% of GME shares were owned by insiders like Cohen, who are not allowed to sell easily because of regulations and so, those shares are not up for grabs. On top of this, around 30% of its shares were owned by large institutions which don't actively



Source: ultimatepcket.com

trade either. This left around 20-30 million actively traded stocks and 71 million short positions, who all need to buy stock, which created a huge demand with little supply.

The situation looked dire for GameStop and it looked like the hedge funds, who shorted the stock, would get their way. This is when an internet community on Reddit named "Wall Street Bets" came in as GameStop's knight in shining armour. They are the ones who realised that the demand for GameStop stocks far exceeded its supply and determined that if they bought the stock and held it, they could force the price up. This is what triggers what is known as a "short squeeze", where people with short positions desperately buy into a stock and try to cover before the price gets too high. They were trying to buy stocks to return to their lenders. Although doing this would make them lose money, they'd face even bigger losses if they kept going. But when there aren't enough stocks to go around, this forces the price to jump spectacularly. Moreover, investors can't hold a stock position forever because it's expensive due to the interest they need to pay. This brewed the perfect storm. The redditors were able to orchestrate the short squeeze to perfection which ultimately made several of them make whopping sums of money. Michael Burry, the investor who famously predicted the housing market crash of 2008 and held a short position on the same, had announced that he is holding a long position on GME stock because he speculates they would succeed under new management and a digitalized structure. This only added fuel to the fire. One retail investor from Wall Street Bets even turned an investment of \$754,000 into a figure nearing

\$50,000,000. Of course, there were big losers on the other side of the fence. Melvin Capital, one of the largest short position holders lost billions and were forced to be bailed out by two other institutions which injected \$3 billion into the ailing hedge fund. Andrew Left of Citron Research even made a YouTube video in mid-January 2021 when the price of GME stock was \$40, giving his reasoning as to why GameStop would collapse. He was proven monumentally incorrect.

This is a classic underdog tale for the ages about how a group of “retail investors” (the term that professional investors use with a scoff) were able to topple giant hedge funds who had billions at their disposal. In many ways this is a testament to the power of collective action, unity and the internet. What we’ve witnessed is an oddball community rally together to up-end a system and toy with perceived value. There is a good argument to be made that GME stock was originally undervalued and over-shorted, courtesy of large Wall Street hedge funds who essentially tried to corner a company which was on their last leg into bankruptcy. We must bear in mind that short selling is an essential component of any healthy stock market: Myriad studies have found that the presence of short sellers makes stock prices more accurate. For most of the retail investors on Reddit, this was more about teaching large financial institutions who themselves are guilty of

manipulating stock prices, rather than a way to make big bucks. And since our culture thrives off of momentum-based runs inspired by emotional, social movements, they were triumphant.

This entire episode is not a fiasco but rather a revolution. It represents the shift of power from behemoths in the financial market into the hands of small time, retail investors who have portrayed that together they have power to move markets and create demand. If you needed proof that we’re living in peculiar times, this is it. It blurs the line between reality and fantasy. We can only hope that this saga brings about a positive change in the financial markets as far as aggressive short selling goes. Like many of the great revolutions that didn’t have a noticeable leader and the collective swarmed and made the change they wanted to see, these small time investors all make their own decisions. Not led by anyone or bound by anything.



Source: *bbc.com*



Shatayush
Second Year



SUSTAINABLE BUSINESS AND ITS STUMBLING BLOCKS

When the world's largest online retail company's CEO – Jeff Bezos, announced his vision of potentially moving heavy industries to outer space, many of us were impressed by his plan and it was hailed as an elixir for the global climate crisis. Assuming that this proposition was to come to fruition, it would certainly reduce the burden of environmental damage borne by our oceans, forests and animal life. But what most of us are oblivious to is the amount of time it would take for this ambitious plan to be implemented. Experts have warned that at the most, we now have around 10 years to cut down carbon emissions if global warming is to be limited to 1.5 degrees Celsius.

The year 2020 marks the fifth anniversary of the United Nations Sustainable Development Goals (SDG) and yet we have made no substantial progress. The most notable points of this year's report on the SDG highlight is that we are woefully short of the target to reach improvements in energy efficiency. We continue to rely on natural resources and the waste generated by our industries that outpaces the rate of recycling. Amidst all, consumers are increasingly cynical about the motives of companies and their trust in people who promote sustainable products is dwindling. The presence of SDG is indicative of awareness on the need to amplify the actions which move us closer to a more sustainable world. The new batch of entrepreneurs is aware that business and sustainability are not mutually exclusive and some of the existing entrepreneurs have realized that it is their obligation to converge business and environmental agendas. A paradigm shift was long needed but sustainability requires businesses to not only reimagine capitalism, but also to take concrete measures that lead us to transformational change (as opposed to mere incremental change).

One of the main fetters to achieving sustainability in the business sphere is actually an essential characteristic of today's businesses – their dynamic nature. In the presence of a constantly evolving environment and uncertainty, it is imperative that policies be revisited frequently. Such a requirement can discourage businesses, particularly an inchoate organization, from fulfilling its promise of responsibility. The European Union, although not a business organization, came up with the European Green Deal to make Europe carbon neutral by 2050 by utilizing €1 trillion. With the onset of COVID-19, many called for an abeyance of the deal, while still others pushed for diverting the money to



Source: [istockphoto.com](https://www.istockphoto.com)

better handle the economic downturn as a result of the pandemic. However, the French President, Emmanuel Macron, and the German chancellor, Angela Merkel set the tone by stating that the climate crisis helped create the pandemic and so addressing climate change is an urgent matter that should continue to remain at the forefront. If we draw a parallel to the business sphere from this example, a lesson that businesses can learn is – top management plays a crucial role in driving change by establishing guiding policies and staying committed to them even in the face of uncertainty. Without their support, sustainability action cannot become an integrated part of a company's value creation process. That brings us to another challenge encountered by businesses on their path to becoming greener – how cost-effective investing in specialized resources would be. This challenge also offers new opportunities for organizational development. The initial expense could put off company CFOs from employing such investments and this is particularly true because of their focus on balance sheets and profit and loss statements, or one that is short-term oriented. Looking at the larger picture, resource usage as of now is unbridled because of abundance, but as they become limited, there will be a consequent price surge and the organizations that would have already made the switch to greener alternatives would be at an advantage. If we study the example of conventional cars, an exhaustion of crude oil in the coming future is inevitable and unless car manufacturing companies utilize this time to conduct research and development projects for eventually having the capability

to produce alternative fuel vehicles (e.g. electric or solar powered cars), they will soon run out of business.

A closer scrutiny of the concept of sustainability leads us to a new challenge involved – one of ambiguity in its application. While reconciliation of traditional business with responsible business is a recent development, inclusion of the concept in academics is also novel. Even though the more conscious and aware millennials and Gen-Z are familiar with the concept's theory and application, the older generation that mainly dominates the business sphere is often not equipped with the correct knowledge of what they must do. Furthermore, many small industries would argue that they do not significantly contribute to global warming and unlike heavy industries, they have no set framework to act as a guiding light. Thus, each industry faces its own unique challenges which may affect business models and outlook. In such a scenario, instead of inaction, using trial and error and experimentation approach can aid in arriving at personalized solutions.

There are also a few external factors that act as impediments for organizations, one of them being –stakeholder and consumer insouciance. When the key parties, at stake, exhibit apathy towards the cause, businesses also decide against employing time and energy to take positive steps. However, given that the individual earnings of many corporations now exceed the GDP of a number of countries, a realization of

their moral obligation to educate stakeholders becomes essential, just as it is done for luring customers into buying products and services by way of advertisements. A second external obstruction shows up in the form of attracting investors, particularly impact investors. Organizations involved in social and environmental stewardship may struggle to attract the necessary funding and this is where impact investors – people who make investments with a primary intention to generate a positive social and environmental impact – come into play. The nonprofit, Global Impact Investing Network (GIIN), aims to reduce the barrier to impact investment so more investors can allocate capital to fund solutions. It facilitates knowledge exchange by creating a network of such investors and works on highlighting innovative investment approaches. Similar platforms can be leveraged to weed out interested parties and attract funding from them.

There is anecdotal evidence suggesting that organizations engaged in responsible business have both a lower cost of equity and cost of debt and while many businesses are committed to the principles of doing responsible business, many find it difficult to implement practical strategies to enable this. What most organizations require is a comprehensive framework to address the challenges that come forth in their trajectory to achieve sustainable development goals. Led by encouraging dialogue in classrooms and boardrooms alike, committed businesses can surely pave the path to developing forward-thinking sustainability policies that will enable us to gradually tick-off all the Sustainable Development Goals set forth.



Source: [medium.com](https://www.medium.com)



Mishal Zia
2016-17 Batch



5-G ROLLOUT IN INDIA

5G is the latest, high speed internet technology that delivers ultra low latency and massive network capacity. It provides better user experience with enhanced efficiency. Let us see where India stands on approaching 5G technology.

The USP of many smart phone vendors is plugging in 5G technology in their latest flagships and even in the upper-middle range bracket. The question to ask ourselves is what shall we do with this feature considering the situation of present India? It is only in developed countries such as the USA, South Korea and China where 5G has started to boom. Just to give a brief taste of 5G internet speed, one can download one's favorite movies on Amazon Prime within seconds and the entire season of binge-worthy Netflix shows within a few minutes. Tempted enough to read further?

The India Mobile Congress (IMC) held on 3rd December 2020 witnessed telecom leaders such as Mukesh Ambani and Sunil Mittal discussing the advent of 5G in India. Mukesh Ambani made it clear that Jio plans to launch 5G technology across pan India in the second half of 2021. "Jio will pioneer the 5G revolution in India in the second half of 2021" is what Ambani had to say at the conference. He plans to do it using an indigenous-developed network, technology and components. Ambani is confident to make the vision of Atmanirbhar Bharat come true and not just participate in the upcoming industrial revolution but enable India to lead it. Bharti Airtel Enterprise's Chairman, Sunil Mittal, however, had views that differed from Ambani's. According to him, 5G was more of an upcoming technology that would become the norm not in 2021 but 2-3 years down the line. This is when the price of the required technology and handsets are expected to come down and be affordable for the masses. Currently, the cheapest 5G smart phone in India is available for around INR 20,000 which is not at all affordable for many income groups in our country. Furthermore, there is historical evidence to support Mittal's statements. At the time of 2G, India was late by almost a decade in launching it. For 3G, it took India eight years to catch up with the other developed nations. Subsequently, when 4G technology kicked in, India managed to bridge this gap in five years. It's only wise to side with Mittal's views here but here's what Ambani has in mind.

In order to tackle both these problems of pricing and affordability, Jio said that it is working on developing its own 5G ecosystem which, if viable, can even become a vendor to



Source: navbharattimes.indiatimes.com

global telecommunication suppliers such as AT&T, Verizon and Rogers. It has recently, also partnered with Google to develop affordable 4G as well as 5G handsets. Reliance Jio is looking at auctions as early as March 2021 to pave the way for the second half of the year with 5G. Since almost 90% of India's telecom equipment is imported, Jio is looking to develop a solution from scratch and make India independent; thereby solving a major problem faced by the telecom sector of India for so many years. Jio is also in collaboration with the Android smartphone chipset maker, Qualcomm, to work on 5G technological solutions. Apart from these private players, the Government also has a major role to play in the

5G technological solutions. Apart from these private players, the Government also has a major role to play in the 5G roll-out in India by auctioning the necessary bandwidth to the telecom sector. Jio being the only profit-making telecom provider in India might just seize the opportunity and make the most of it. The mid-band of 3300-3600 MHz is the most preferred one for 5G. Due to cost-cutting, the Government of India is said to first auction the 700-2500 MHz spectrum sometime before March 2021, which Jio is going to invest in unless the Indian Government decides to launch a higher spectrum in this limited time frame.

One of the serious problems faced in any new venture is the heavy investment and long gestation period to wait for the return on investment. With 5G, we are looking at investments worth somewhere around Rs. 1.3 lakh crore to Rs. 2.3 lakh crores for the whole of India and Rs. 78,800 crores to 1.3 lakh crore for metro cities. Even after such heavy investments, there is no certainty that there would be considerable returns on it. Take the case of South Korea for instance. Only 12-13% of the total smartphone users are presently using 5G technology. Although 5G enabled handsets are available at reduced prices abroad, in India it's still out of reach starting at around Rs. 20,000, as mentioned earlier. Going by projected reports, the number of 5G users is likely to increase more than the number of 4G users. The interesting thing to take note of here is that although 5G growth will be greater than 4G, the total number of users will still be more in case of 4G.

Motilal Oswal Financial Services, in a report published in October 2020, said that 5G development in India shall be closely connected to the availability of affordable equipment and revenue opportunities at the same time. There are similarities between the markets of China and India in terms of price-consciousness and large size too. This is why device

and BTS (Base Transceiver Station) ecosystems in India are expected to be influenced by China as well. Ambani claims that Jio's 4G is what the nation thrived on in 2020 due to the Covid-19 pandemic and everything moving online. Students have studied, people have worked and households have shopped online. With 5G rollout in India, it aims to reach people from all corners. It is often the case that the ones who need this kind of technology the most are the ones to receive it at the last. That shall not be the case with 5G. Initially, it might be limited to the middle class and the upper-class groups but since the same radio frequencies will be used for both 4G and 5G, the lower income group can at least get access to 4G network. Jio will also be launching 4G and 5G Android smart phones particularly for this target group which will be priced at around Rs. 5,000, making things much more affordable. PM Narendra Modi while addressing the IMC, urged the telecommunication industry to work in harmony so that 5G can be launched in India at the earliest. It would be very interesting to see how things turn out in 2021 especially after the rollercoaster we all rode on in 2020. Nonetheless, we expect some solid work to start on 5G development in India by the end of this year for sure.



Source: [youtube.com](https://www.youtube.com)



Mukund Daga
First year

EMISSION TRADING SCHEMES: AN OPTIMAL SOLUTION TO TACKLE CLIMATE CHANGE

I am sure most of us have come across the term 'Carbon Footprint' at least once in our lives. It essentially means the measure of carbon dioxide which is released into the atmosphere as a result of the activities of a particular individual, organization, or community. Carbon dioxide makes up the vast majority of greenhouse gases. A worldwide temperature alteration, species facing extinction, and increasing sea levels: all of these are a direct consequence of the spike in gaseous emissions. The traditional command and control approach of environmental regulation failed to curb emissions and instead bred a culture of non-compliance among companies. Given the difficulties of achieving consensus on global climate change mitigation measures through multilateral climate negotiations, momentum appears to have shifted from the international level to that of local regions and nation-states. At present, the people who emit greenhouse gases don't pay for the damage they do or cover the cost of repairing it. Countries and regions around the world are developing emissions trading systems as a means to place a price on greenhouse gas emissions.

So, what are emission trading schemes, and how do they work? In this system, the government places a cap or a limit on the carbon emissions that should be emitted across a given industry or the whole economy, in general. The cap amount is then divided into several tradable carbon permits, wherein each permit allows a business to emit one ton of carbon dioxide. The government then allocates permits to companies that enable them to discharge a specific amount of pollutants, and every year they have to hand over the permit to the government regulators. These permits can be traded like a commodity in a stock exchange, and the prices are determined by the forces of demand and supply. As the time passes, the emission caps are lowered by the government, thereby increasing the prices of the permits. Causing pollution becomes more and more expensive. So instead of buying permits each year, a business may invest their money in alternatives that reduce their carbon footprint or cause less pollution. In this situation, the business will have to buy fewer permits, and if they have already bought them, they will be able to sell them to other businesses. To sum it up in simple words, it is a framework where companies pay a heavy price for polluting the environment, and the permits are a "License to Pollute" which are bought and sold in the market.



Source: airadpromotions.com

A market-based approach like ETS allows countries to make more ambitious climate goals. China, the world's largest emitter of greenhouse gases, launched the initial phase of a national carbon market in 2017. The new emissions trading system is expected to be the world's largest and is a central component of China's strategy to tackle climate pollution. This project covers more than 2,600 companies in regions with a population of more than 258 million. European Union's Emissions Trading System, a cap and trade system was implemented to ensure that the EU would cost-effectively achieve its greenhouse gas emission targets. Capped emissions from stationary structures were 29% lower in 2018 than when the programme started in 2005. The extension of emissions trading to other sectors is continually being discussed in Europe. The inclusion of road and maritime transport, and at times also the real-estate sector or agriculture is being considered. The main argument of the proponents of an extension of emissions trading lies within macroeconomic cost-efficiency as, in emissions trading, the most cost-effective avoidance options are implemented first. However, emission trading is not equally suitable for each sector. Therefore, for each sector the pros and cons of extending emissions trading have to be weighed against further development of existing mitigation instruments. It is important to find the best possible mix of instruments to suit the sectors and industries concerned.

In the United States, California's climate policies have led to a steady decline of the state's carbon dioxide pollution. The centerpiece is the cap-and-trade programme, which the

Environmental Defense Fund has helped design and implement. California's emissions from sources subject to the cap declined 10% between the programme's launch in 2013 and 2018. India has joined the bandwagon in 2019. Gujarat is the first state to have implemented a cap-and-trade programme in our country. Although, the state government specifically targets particulate matter (PM) pollutants in Surat's industrial belt, it has wider ramifications for the country.

Now, let's talk about the limitations of these schemes. It is very hard to create a market with something which has no intrinsic value, such as carbon dioxide. Complications in deciding how many permits to allow, measuring the pollution caused by a particular firm, and various transaction costs involved in buying and selling permits are some more shortcomings. If carbon markets are introduced in one country but not others, it may cause production to shift to countries without the scheme. Often, countries do not start carbon trading as they believe that other nations will be free-riding on their efforts. Carbon Trading may have a much greater impact on people with low incomes, and poor areas with less flexibility to change their lifestyles.

Countries are exploring new methods to solve these problems. Block-chain mechanisms are being incorporated in the trading system to improve the efficiency of the transactions and reduce costs. This technology can record and transfer information flow reliably and realize point-to-point transactions between suppliers and consumers to achieve 'decentralization' and help to reduce the entry threshold for the carbon trading market. Even though 'Block-chain + Carbon Trading' projects are in their early stages, they are expected to bring positive results in the future. Excess carbon emissions are a global problem and therefore, there needs to be a global solution. If regional cap

and trade schemes can be joined up globally, with a well-regulated carbon price, it could be a relatively pain-free and methodical way to help the world de-carbonize. It would be only right to say that despite the pros and cons of this system, emission trading systems are one of the most effective weapons in the battle for a better environment.



Source: [pinterest.com](https://www.pinterest.com)



Arjun Anand
First year



FINANCIAL INCLUSION

“College graduates spend 16 years gaining skills that will help them command a higher salary; yet little or no time is spent helping them save, invest and grow their money.”

~Vince Shorb (CEO of National Financial Educators Council)

Finance is not the same for everybody, it may be simple for us, but for millions of people across the globe it is not simple at all. The current pandemic period has definitely taught us that it is critical to always be well-planned, financially.

Financial Literacy is simply the ability to understand basic financial concepts, and applying them to manage one's finances effectively.

We can all agree that appropriate planning reduces the chances of poor performance, but what happens when it comes to being financially prepared? According to S&P's Global Survey, even after being home to more than 20% of the world's population, 76% of India's adult-population lacks knowledge of basic financial concepts. Financial literacy is not a skill, rather it is a necessity to ensure that citizens make the best use of their resources, which in turn helps towards the economic growth of our nation. It not only involves the ability to count money; it also tests a person's aptitude to evaluate the cost and benefit associated with each decision he/she makes.

The costs of financial exclusion are varied and consist of increased travel requirements, higher incidence of crime, a decline in investments, difficulties in gaining access to credit (or getting credit from informal sources at exorbitant rates), increased unemployment, etc. It, therefore, seems plausible to state that financial exclusion is the stepping stone towards social exclusion.

Even though our Prime Minister, Narendra Modi, has tried to make financial literacy easily accessible to people, there is scope for improvement. Thankfully, the policymakers are slowly but steadily stepping up their efforts for a major push towards financial inclusion. The RBI has been at the forefront of this landmark movement with a slew of welcome measures. A few of the initiatives launched by our Prime Minister are Jan Dhan Aadhaar Mobile Trinity. This combination of Aadhaar, PMJDY, and a surge in mobile communication has reshaped the way citizens access government services. As per the estimates in March 2020, the total number of beneficiaries under the Jan Dhan scheme has been more than 380 million. By significantly changing the concept of individual identity, Aadhaar has not only brought



Source: bassma.org

about a secure and easily verifiable system, but is easy to obtain as well, and this provides great support to the financial inclusion process. Another initiative is the expansion of financial services in rural and semi-urban areas under which the Reserve Bank of India and the National Bank for Agriculture and Rural Development have taken initiatives to promote financial inclusion in rural areas.

These include the opening of bank branches in remote areas, issuing Kisan Credit Cards, linkage of self-help groups with banks, and increasing the number of automated teller machines. Financial Inclusion is now being viewed by these banks as a huge business opportunity in an overall environment that facilitates enterprise and growth. It provides them a competitive advantage and defines a clear niche for their growth.

It's high time that we, as a nation, understand the importance of being financially literate and start taking initiatives from the ground level. We can only start by making financial education compulsory at all levels. Educational institutions can play an important role in ensuring that the youth of the nation is molded to be financially prepared from the very beginning. Only after our curriculum will have "Financial Literacy" as one of its subjects will we understand the impact it brings. When our literate population becomes financially ahead, we will be able to guide the uneducated and economically backward communities that have inadequate access to the financial sphere. Mobile Banking is yet another field where there is a lot of untapped potential when it comes

financial inclusion. It can radically reduce transaction costs even in remote locations. The International Telecommunication Union (ITU) estimates that over half the people of Low-Income Countries (LICs) are within the reach of wireless services. Basic banking services are made available remotely through low-cost wireless phones.

The public and the private enterprises need to realize the significant economic opportunities lying in this seemingly 'bottom of the pyramid' scenario. The trick may well be in harnessing the 'first-mover advantage' as the earlier the enterprises capture the minds of the unaware masses, the sooner they might book the seemingly vast and untapped reserves of profits.

Apart from conducting health check-ups and donation drives in slum areas, the government and NGOs should start educating the poor population about the various means to handle their income, no matter how meagre it may be. It will not only give them a sense of stability but will also make sure that they have control over their finances. Giving them the knowledge about finances will also ensure that they experience a sense of belongingness, a feeling of inclusion in the present, ever-growing technological world. The government should also take steps to conduct training programmes to teach them how to generate their own money and maximise it in the long run. Financial Institutions also have a major role to play here as they can ensure that their consumers are made aware through seminars, brochures, and magazines. For the success of financial inclusion in India, there has to be a multi-dimensional approach through which existing digital platforms, infrastructure, human resources, and policy frameworks are strengthened, and new technological innovations are also promoted. If adequate measures are taken to tide over the existing problems, financial inclusion has the potential to amplify the benefits of economic growth to the poor. It's about time we understand that to reap financial blessings, it is crucial to sow the seeds of Financial Education.



Source: *iska.in*



Khushboo Nagpal
First year



ROLE OF AUGMENTED REALITY IN MARKETING

Whether it be observing a dancing lion with Google AR, experiencing Hogwarts in real-time with the “Harry Potter: Hogwarts Mystery”, going on a Pokemon hunt with “Pokemon Go” or using Snapchat filters to kill time and see a live hotdog dancing, Augmented Reality (AR) is one of the leading developments in technology right now, and as AR accessible devices become more widely available, it will only get bigger.

The dictionary defines it as a technology that superimposes a computer-generated image on a user's view of the real world, thus providing a composite view. Let us understand this with an example.

Remember March 2020 and the nationwide lockdown? Aside from the worldwide efforts to make Dalgona coffee, every person was trying to bring out the new ‘them’... a new clothing style, a new haircut, a new skill or just new food items in their refrigerator. Now say, a person X wants a new haircut but is risk-averse. He uses an app which helps him to check out how a particular haircut will look on him. That app uses AI graphics, and he can compare his look in different haircuts with the help of live filters. Now that's AR!

The ability to incorporate virtual objects to experience a live view, with the help of a camera, is augmented reality. It is used in various industries to bring out efficient and effective outcomes. Use of AR in neurosurgery to get a 3D view of the brain, platform and system designing in Defence, optimized methods of navigation or virtual tours in the tourism industry – Augmented Reality can be seen everywhere.

It certainly has immense potential in every field we can talk about. In terms of driving sales and improving brand value across mobile devices, it provides you with another weapon in your belt. Taking the example of Lenskart – the provision for customers to be able to try the frames virtually, with its help, has brought about a boost in the confidence of the consumers. Any consumer would like to ‘try on’ the product first and check its appearance, before buying it. That provision is difficult to provide on an online platform. But augmented reality came to the rescue!

It has a lot to serve when it comes to shopping for clothing items and accessories as well. Virtual ‘try-ons’ / virtual fitting rooms help the consumer to judge the look of the concerned item without actually having to go through the hassle of trying it on physically. This is also beneficial for businesses as their need for keeping sample products or a large sample



Source: docplayer.nl

inventory decreases, and this place can be used to store new products.

Additionally, it is also being used by various beauty and cosmetic companies to provide a hassle-free makeup try-on experience to its potential customers. Also, there are various beauty apps like B612, YouCam Makeup or Modiface (recently acquired by L'Oréal) which provide consumers with the opportunity to try on makeup products and get their ‘desired look’. This is also advantageous for other business platforms which provide makeover services, as it helps them understand their consumer’s preferences.

Moreover, it is also a boon for manufacturing industries and enterprises. Traditionally, a two-wheeler manufacturing company is expected to keep a stock of its products on display. However, with its use, consumers can examine, in great detail, various parts of the product without physically entering the store. A great example of this is the company Shopify AR, which has made use of the technology in the most user-friendly way, thus, wiping out the need to maintain a physical stock of goods. Also, it is really helpful when it comes to gathering customization preferences and options for customers.

Google has also been working on introducing it in its navigation systems. It recently released ‘Live View Beta’ to provide an augmented reality experience to its users. Live

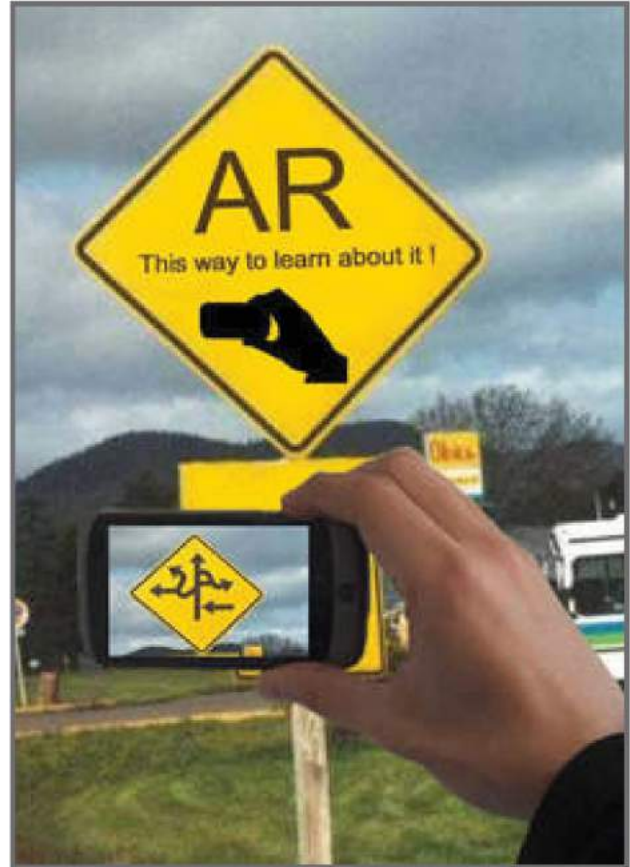
traffic updates and directions, fused with the user's view of the real-world roads, have been the essence of this update. Google also came up with an AR segment within its google search. With its help, a user can witness human anatomy and various animals from all across the world, in great detail and precision.

AR is also getting a lot of recognition in the travel and tourism industry. Augmented Reality can allow its users to witness the beauty of any monument or museum from any part of the world from the comfort of their homes. Marketers can use AR to guide their consumers about various tour packages and advertise their respective company in a highly interactive way. This can help the particular organization to stand out from the rest of its competitors and enhance its customer base.

Furthermore, it also plays a huge role in the automobile industry. Mercedes and Hyundai have released an augmented manual for its drivers. Head up displays are available in military airplanes, fighter planes and other aircrafts. These displays provide data like fuel consumption, speed, velocity, etc.

The amalgamation of Augmented Reality and marketing is only in its beginning phases. It has a lot of potential to be the perfect tool to understand consumer preferences, add value to not only the concerned product but also the brand and eventually expand consumer base and market share.


The business environment is dynamic. Expanding the use of AR and incorporating it into the everyday working of the business might even lead to a blue ocean shift for the company. Any marketer needs to understand that being aware of the current market composition and adding value to a consumer's purchase can lead to an instantaneous growth of any company or organization. A simple act of letting the consumer scan a QR code and enjoy a small augmented reality clipping can do wonders to attract customers and increase sales. Augmented Reality has proven to be a real blessing for all the industries it has been adopted in. But its real power is yet to be harnessed. In this era of cut-throat competition between the firms, channelling the energy of Augmented Reality can lead to the market elevation of any organization.



Source: [pinterest.com](https://www.pinterest.com)



Pujita Malhotra
First year

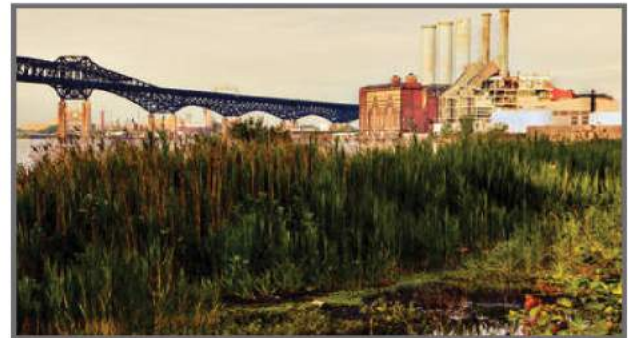


ROLE OF COMMERCE IN SAVING THE ENVIRONMENT IN THE CURRENT SCENARIO

Commerce is often defined as the interchange of goods or services between two parties on a large scale. The purview of society comprises 'Commerce' as a significant aspect. Its operation plays a consequential role in the functioning of the society in diverse ways. Environment is the superset of our society and commerce being the subset of the latter is unswervingly correlated with Environmental Sustainability. The 'Doctrine of Utilitarianism' states that the highest principle of morality is to maximize happiness, the overall balance of pleasure over pain. This approach focuses on who gets affected by an action and what advantages and disadvantages are derived from this action. Thus, commerce and its decision making should be hand in hand with the environment we live in. It has since long been committed to environmental development by constantly adapting production and consumption patterns that minimise environmental impact and direct innovation to put environmentally-friendly products on shelves.

Commerce is diverse in itself and has a plethora of spheres attached to it, to name a few, green banking, distribution, warehousing, transport, business insurance, marketing and communication. Each sector of commerce has a vital role to play in protecting and safeguarding the Environment. Some of the ways are discussed below:

- **Green Banking-** Green Banking is a method of promoting environment friendly practices and reducing the carbon footprints generated by banking activities. It is similar to a normal bank, but additionally also considers all social and environmental factors. Green banks are often referred to as 'ethical banks'. They aim at optimising costs, reducing risks and contributing to the goal of environmental sustainability. They are controlled by the same authorities that control normal banks. Green banking requires banks to promote environment friendly investments and give lending priority to those industries which have already turned green or are in the process of going green and, thereby, help to restore the natural environment. Their aim is to provide good environmental and social business practices. They check all the factors before lending a loan- whether the project is environment friendly and has any implications in the future. A project will be awarded a loan, only when one follows all the environmental precautionary measures laid down.
- **Insurance** industriously promotes the health and security of the economy and business environment, around which the



Source: [pinterest.com](https://www.pinterest.com)

world revolves. Insurance policies are a safeguard against the unpredictable nature of life. It helps in not only reducing risks but also provides financial security against adverse financial circumstances. Insurance has become an integral part of commerce and human life and is a vital force in securing the well-being of both individuals and business institutions. The protection provided by insurance policies in the form of life insurance, health insurance or any type of general insurance always motivates the people to combat negative situations. The Insurance sector must undertake measures to emphasize on certain conditions in its policies which can ultimately lead to protection of the environment. Insurance policies can be provided at a discounted rate to those people who are taking certain steps to protect the environment. In this way, the insurance sector can also help in protecting the environment.

- **Communication** is an absolutely crucial part of commerce since commerce itself involves the interchange of goods or services between two parties. Simply put commerce without communication is impossible. In fact, the world of commerce can be considered a great example of excellent communication. The stock market is a perfect example of this. Millions of people trading at the same, quoting their best price, buying and selling shares on a massive scale and still everything works smoothly day after day. When it come to the environment, one of major reasons environmental movements don't see the scale of success they deserve is the lack of communication. Environmental communication is an extensive field that includes research and practices regarding how different institutions, states and people interact with regard to issues concerned with the environment and how

cultural products influence society towards environmental issues. Environmental communication is an illustrious measure as it emphasizes on making people aware about the environmental issues and how to cope with them.

- Green Transportation is an indispensable part of commerce and can help in saving the environment to a great extent. The transportation sector contributes nearly 23% of the globe's greenhouse emissions. While transporting products from one place to another, use of environment friendly vehicles should be mandatory. Transport agencies should be directed to strictly follow all the norms issued by the government to protect the environment. Use of more fuel-efficient vehicles should be promoted.

- Green Marketing is often known as 'sustainable marketing'. It refers to all the activities that facilitate any exchange intended to satisfy human needs and wants in such a way that the satisfaction of the said needs and wants occurs with least detrimental impact on the natural surroundings. It is another contemporary concept in the field of commerce which leads to protection of the environment. It is the process of promoting products or services on the basis on their environmental benefits. These products or services may be environment friendly or produced in a way that is in accordance with environment sustainability goals. Companies like Infosys, WIPRO, Maruti, Suzlon Energy have been successful in reducing their operational costs and increased profits through Green Marketing.

- Green Warehousing is another method that can be employed. Important steps, if taken into consideration by warehouse owners, will lead to successful implementation of the 'go green' concept and will ultimately help in protection of the environment. There are several benefits of "going green" in one's warehouse: From reducing utility bills and

increasing sustainability to reducing carbon footprints and providing employees with an eco-friendly business. Some simple steps to 'go green' are – changing or upgrading lighting, changing packaging methods to minimize wastage, working on the principle of recycle, reuse, reduce and ensuring that the facility is properly insulated. These steps, though simple and small, give great results.

The Climate Action Summit 2019, in New York focused the attention of world leaders, the government, the private sector and civil society, on the immediate need of action, to address the climate emergency and to increase climate action. The Summit elucidated on how climate action can have lasting benefits on people's lives, including a positive effect on their jobs and health, and therefore emphasised the need to align policies and systems to accelerate the implementation of both the Paris Agreement and the Sustainable Development Goals (SDGs). A group of the world's largest asset-owners, responsible for generating more than \$2 trillion in investments, committed to move to carbon-neutral investment portfolios by 2050 and 87 major companies with a combined market capitalization of approximately US dollars 2.3 trillion pledged to reduce emissions and strategize their business policies, with what scientists say, is needed to limit the worst impacts of climate change. In addition to this, 130 banks, i.e., one-third of the global banking sector signed up to re-strategize their businesses with the Paris agreement goals. Commerce has always been known for anticipating and responding to consumer needs and demands. Steps, if taken with sincerity by each of its segments will lead to a better future with a healthy environment to live in. In the present scenario, the role of commerce has upgraded, as it not only removes hindrances for customers but also takes initiatives to protect the environment. By protecting natural creation, we are cultivating peace on earth. Environment and society provide commerce, the dimensions to expand and grow. Commerce should thus adopt policies that are conducive to environmental sustainability and contribute to the greater good of mankind.



Source: *trellis.co*



Gauri Singh
First year



THE ULTIMATE GAME CHANGER: SOCIAL COMMERCE

Are you still using social media for just scrolling and memes? Or have you been able to keep up with the trend? Nowadays, social media sites are much more than just interacting with people and posting your life updates. They now include shopping too! Shopping has been made easy via social commerce. It is the latest but growing transformation in E-commerce. Social Commerce is a buzzword, evoking a fusion of two big digital trends: social media and e-commerce. It is a subset of e-commerce that involves using social media and online media that supports social interaction and user contributions, to assist in the online buying and selling of products and services. It basically uses networking websites such as Facebook, Instagram and Twitter as vehicles to promote and sell products and services. Social commerce is not exactly e-commerce. E-commerce refers to a shopping experience via a website or dedicated branded app. Social commerce allows the customers to make their purchase within their social media experience. Shopping offline is, inherently, a social experience.

But, e-commerce? Not so social by nature. Whereas, social commerce gives shoppers real customer recommendations, visuals created by real users, and social proof when making purchase decisions. With this, the entire shopping experience — from product discovery and research to the check-out process — takes place right on a social media platform. It encourages social shopping tools such as forums and communities in which buyers and sellers discuss their online shopping experiences and compare notes. A social commerce campaign's success is measured by the degree to which consumers interact with the company's marketing through re-tweets, likes, and shares. It also seeks to engage online shoppers by offering expert product advice and support. Social commerce is also not social selling. Social selling refers to cultivating relationships on social media in order to build one's sales prospect list.

Social commerce is a growing and changing field of online marketing that works in conjunction with social media and online shopping growth. Social commerce is a \$89.4 billion market right now. It's projected to grow to \$604.5 billion in the next seven years. It's where Millennials and Gen Z like to shop. If your target demographic lies in the 18-to-34 age range, they're already online and waiting to shop while they scroll. This is the modern mall. Which is the best platform to sell a good? Definitely, where the customer is most active and



Source: primefeed.in

engaged and which provides the easiest purchase procedure. According to a survey conducted by Statista,

- there are 1.47 billion daily users on Facebook.
- 60% of the above mentioned people discover new products on Instagram.
- 30% of these online shoppers say that they would like to make a purchase from a social media network like Facebook, Instagram, Twitter, Pinterest or Snapchat.
- 23% of these shoppers are ultimately influenced by social media recommendations.
- 84% of online shoppers in India review at least one social media site before purchasing.

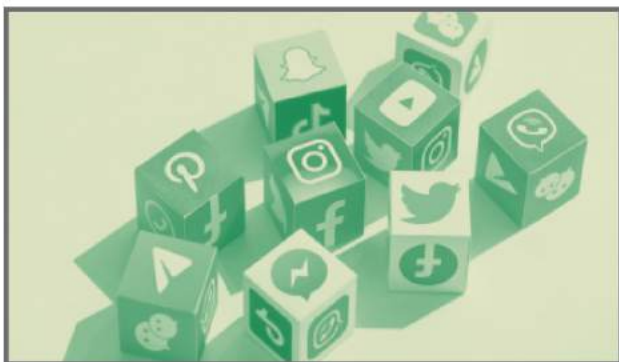
One can browse and compare products on Facebook and then make the purchase on Facebook itself instead of going to the company's site to make the purchase. Or one can learn about a product in a tweet and make the purchase on Twitter itself. For social commerce, Facebook has launched a Marketplace, where buying and selling of products is much easier and with a 2.2 billion monthly active users, there is a huge potential audience. Instagram is one of the most promising platforms for social selling strategy and has introduced the buy now option. Pinterest has increased the partnerships for buyable pins and has added a shopping cart to make purchase of products much easier. With the modern era coming up, what influences people more than Bollywood and Hollywood are the social media influencers. People want to buy things that the influencers own and the best way to buy them is through their posts on social media rather than searching for the product on different websites. The popularity of social networks such as Facebook and Instagram allows vendors to showcase their products and quickly respond to buyers.

Fashion and shopping-related blogs use social commerce and media to entice shoppers to purchase linked items online. Many popular fashion blogs have Instagram accounts that allow followers to like, share, and comment on the offered product. The tagged article frequently links directly to the store's shopping cart or check out desk. Instagram Shops allow users to buy products featured in the photos and videos from anywhere in the app. Business profiles can create a customizable storefront page that acts as a curated collection of products for sale. Each product gets its own detail page, featuring pricing, media, and a detailed description. Instagram's Shopping Tags allow businesses to tag their products in their stories or posts. 89% of Pinterest users are there for shopping inspiration. For business accounts, Pinterest offers the option to create 'Product Pins' (formerly Buyable Pins), which are displayed in the brand's Pinterest Shop.

"See it, click it, buy it!" Social media shops remove friction from the consumer journey, making it easy to follow through from discovery to purchase. Most e-commerce purchase journeys are too complex, relying on redirects from one platform to another. Ultimately, every click of the mouse is an opportunity for a potential customer to change their mind. If they have to go from the ad, to the website, to add the product to a cart, to filling in their credit card info, that's a lot of moments to lose their attention. The social commerce purchase journey massively outperforms the purchase journey we're familiar with, thanks to chatbot checkouts and autofill for payment and delivery details, meaning purchases rarely take more than a handful of clicks. Not only does social commerce speed up the transaction process, it also offers an incredible way to collect feedback. It provides clear data about exactly who the customers are, and the

opportunity to chat with them via comments or direct message, to provide personalized customer service. With an incredible wealth of customer data available on social media, there is a prime opportunity to tweak and target the advertising. Social commerce offers the chance to get specific, ready-to-buy products in front of the specific people who would love them, in a way that traditional e-commerce and marketing cannot. Social commerce should not be confused with social media marketing. Even though they look similar, but the main difference is that in social media marketing, products are advertised on social media but to buy the product that the users are redirected to, by the online store. Whereas, in social commerce, one has the ability to checkout directly within the network they are using at the moment.

Thus, it is far more streamlined. Social commerce has its drawbacks too. It makes the whole shopping procedure a bit riskier too as it is very convenient to defraud people on social media. Therefore, while using social commerce; one needs to be very careful and aware before making any payments. Social commerce seems to be a natural, slow-moving evolution of online buying. It might be young, but as the tools become more sophisticated, more people are turning to social media to not only research, but also to purchase their products. Social commerce is the business of helping people connect where they buy and buy where they connect.



Source: *builtin.com*



Anchal Arora
First year



OPPORTUNITY IDENTIFIED IN DIFFICULTY: EMERGENCE OF DIGITAL MARKETING IN PANDEMIC

The life-threatening coronavirus hit the world in 2019 leading to a pandemic that led to a complete lockdown in many countries for a long time. As governments struggled with new lockdown measures to tackle the spread of the virus, various companies counted the costs and suffered losses due to strict lockdowns. The global pandemic led to massive losses in the corporate world and a lot of companies had to shut down their operations completely. It drastically affected companies, especially the startups and small businesses. Many people also lost their jobs, some experienced pay cuts, unemployment rates increased across major economies. All in all, it caused a major economic shock for the entire world.

Although, it appears as though the pandemic threw a spanner in the works for most industries, a closer look might prove otherwise. One such area that has gained even more attraction, thanks to the virus, would have to be digital marketing. Most of the companies who managed to survive had to make certain changes in their operations. The most significant of these changes included advertising delivered through Digital Marketing to attract customers and increase sales and thereby improve their financial position. In the wake of the pandemic, more and more businesses are increasingly going online. An efficient digital marketing strategy resulted in a hike in brand awareness, higher revenues and making one's presence noteworthy in the crowded market. The online mediums such as search engines, websites, social media, email, and mobile apps helped companies endorse their products and brands. Digital marketing spans across a massive network of digital touch points that customers interact with, many times a day.

COVID-19 pandemic altered our way of life in a drastic fashion. There was about a 90% drop in in-person store visits. This required the companies to start marketing their goods, services and brands digitally in order to improve their existing position and cover the losses. So, businesses worked to increase their online presence. Both brick and mortar locations and online shops have done everything imaginable to generate more business and the online space is where businesses are turning to open new sources of revenue.

Some of the major reasons so as to why digital marketing was



Source: [impactplus.com](https://www.impactplus.com)

preferred over normal marketing channels in the pandemic situation include low cost and easy affordability when compared with any other form of marketing. Activities of a company can be easily tracked and monitored and online marketing can be done easily using mobiles or laptops over the internet and removes the distance and time barriers involved in physical marketing. Besides, it gives a chance to engage with influencers, earn their respect and get them to endorse one's company. It also provides opportunities to incorporate multiple types of media into one's marketing and helps to communicate directly with the customers who see content, notably through website comments, messages, reviews, and social media posts.

Once the pandemic hit, dramatic changes in our daily lives unfolded overnight. This meant more time was spent online at home which gave companies a chance to pull the crowd through ways of marketing digitally.

The modern consumer is increasingly moving towards a more digital experience when it comes to researching and making purchases. It is vital that the work done by companies is visible during these digital searches so that they can engage the customer and work to influence their purchasing decisions by providing valuable information. Different tactics and channels play a role in reaching wider audiences and building customer loyalty. Websites are the foundation of a company's online existence, and it ties all digital things together. It allows to find new markets and trade globally for only a small investment. Thus, website maintenance is an essential element in Digital Marketing.

Since the theatres and cinema halls were closed due to social distancing, people were watching shows and movies online using the Over-the-Top platform. OTT platforms have become a great way for marketing since they attract a large group of people. Paid search, or pay-per-click (PPC) advertising refers to the sponsored result on the top or side of a search engine results page (SERP). It helps to get our target audience and know the choice of consumers in the market. Successful email campaigns can be incredibly engaging, relevant, informative, and entertaining to not get buried in the customer's inbox. Email Marketing is still the quickest and most direct way to reach customers with critical information.. Effective content marketing is not outwardly promotional in nature, but rather serves to educate and inspire consumers who are seeking information. Promotion through paid ads by Google Ads, Microsoft Ads, and Facebook as well as other social media outlets such as Instagram and LinkedIn can help to increase the popularity of the brand and product and reach larger audiences every day. Marketing automation is an integral platform that ties the entire digital marketing space together.

Another major strategy used is Social Media Marketing. Social media is the fastest-growing trend in the history of the world. An active social media presence always helps a company to attract a large crowd. It is the most dominant medium of E-Marketing. Influencer marketing has proved popular for all demographics in recent years.



Source: drcatalyst.com



Pooja Bahadur Mathur
First year



DIGITAL MARKETING: A FUEL UP TOOL FOR MARKETING INDUSTRY

Today, the world has transformed beyond our imagination. In the era of the 21st century, technology has taken many leaps and bounds. It plays an indispensable role in our lives and has carved its way into every field, ranging from entertainment, start-ups to even education- something which could not have been even thought of a few years back. Some things that we've become dependent upon, as a result of this, are the social media handles. These assist us in connecting with the world around us, irrespective of any geographical boundaries. Not only that, it also aids us in running our businesses conveniently without any time or physical restrictions. It is evident that today business platforms have changed from the traditional physical to an online one.

Marketing plays a significant role in making a business productive. The only way to effectively gain, retain attention and create a sense of lasting emotional connect is marketing. Digital marketing has had a profound impact on the traditional ways of marketing. It is a gateway for potential customers to feel like a part of the brand. The multiple benefits it provides include the wide range of customers that can be drawn, opportunity for customers to check out the brands regularly, reduction in the cost of running the business and the list goes on. This marketing technique is not only used by multinational companies but also by many small entrepreneurs who initiate their start-ups with an urge to be noticed. Marketing campaigns held on a regular basis substantially influence the purchasing behaviour of customers. It acts as a magnet to attract customers, irrespective of their financial status, by having an incredible impact on people's interactions, work, purchases and life habits. Customers trust some particular brands more than others just because they provide higher quality and more appealing visual content and have been successful in creating a positive association with customers. Additionally, advertisements act as a tool for stimulating people and thereby facilitate sales promotion.

Emotional engagement is a must when it comes to digital marketing. Engaging with customers makes them more comfortable with the brand and enhances the brand goodwill. People may not even remember when or where they saw a particular advertisement, but a mere glance at the product on the shelf of a supermarket brings up certain emotions-



Source: saeshaa.com

happiness, comfort, confidence, etc. This happens because the advertisements they saw provoked a certain emotion, which their brain registered. Organizing a contest or lottery also helps in increasing customer reach and positively impacts the sales. Not only customers, even the employees get influenced by marketing. Marketing provides a plethora of employment opportunities to the zealous and creative youth. The Digital India mission, which led to the introduction of e-commerce and e-banking, has further eased the cumbersome marketing procedure, enabling customers to shop 24/7, making commodities available just at a click and finally bringing an end to the tedious task of physically going to the stores. Trendsetting is again something new which impacts the minds of customers. Appointing a brand ambassador for a product plays an important role in leaving a lasting effect of it on the consumers' mind. Words of appreciation for brands by any famous personality also increase the brand value and boost the sales of the company. This also helps in securing an edge over a rival brand and attracting more customers. Not to forget, in today's times public image and credibility are even more valuable than the product itself.

Marketing also highlights the brands unique selling proposition (USP) and thus, gives the customers a reason to choose one particular brand over the other one. The ever-increasing active participation of the general public, especially the youth, on social media websites such as Instagram, Facebook, LinkedIn, etc. has acted as a tool of persuasion for companies to shift to these platforms for the

purpose of marketing and thus, take the first mover advantage. Developing web pages, websites, reels and posts help in increasing the reach, attracting customers and thereby, boosting the sales of the company. The concept of moment marketing, i.e, taking advantage of ongoing events and creating communications & marketing collaterals around such events can also be implemented by acting this way. The sales of many e-commerce companies have increased due to this wide range of methods. People willingly shoot videos flaunting various brands, upload them on social networking sites, thereby increasing the product value. With easy access to the internet, consumers today are much more enlightened and empowered. It has become easy for them to choose from a pool of brands and companies by researching and comparing various parameters. Their purchase is mostly dependent on the interactions they have with the brand and other influencers online. In today's digital world, word of mouth is of high value and proposition. Customer reviews, ratings and recommendations are also among some of the important factors taken into account before one actually makes a purchase. They provide information on whether the product is worth buying or not. Generally, people tend to easily believe negative news on brand pages through fake accounts and this can be managed with strong online reputation management (ORM) by interacting with the people, giving replies to their messages and securing the goodwill of the company.

The times have changed and so have the potential consumers. These days, consumers are not afraid to experiment. There was a time when customers were rigid and restricted to some particular brands- they resisted change, but that is not the case anymore. After the entry of MNCs and big business



Source: xplace.com

tycoons, people have become more welcoming towards new products and brands that offer better features than before. Digital marketing has enabled these new brands to reach out to the customers and attain market share. However, every situation has its pros and cons. Similarly, digital marketing also has some demerits.

There was a time when brand loyalty played a huge role. It was very rare to see a customer change their company or brand preference, especially in the case of the older age group, who continued to use the same brand year after year. They used to develop comfort and a sense of well being towards a particular brand and did not switch to others at all. However, today customers demand quality, variety, luxury, etc. and so the company which provides them maximum satisfaction succeeds in making sales. Due to the availability of numerous options, grabbing and holding customer loyalty for a longer duration becomes difficult and on contrary, switching seems pretty easy to customers who are not willing to compromise in terms of quality and require perfection.

Thus, marketing plays a significant role in the field of commerce and the corporate world. Being in sync with consumer preferences and the current trends is the only way that can help brands stay in the game. Proper customer engagement and public relations is the need of the hour to ensure long term growth and success of a brand. In the absence of marketing efforts, a business cannot be successful in attaining and maintaining their market share.



Lakshay
First year



THE RISE OF SOCIAL MEDIA 'INFLUENCERS'

The term-'Influencers' is defined by the Cambridge English Dictionary as a person or group that has the ability to influence the behaviour or opinions of others. It is a term that has seamlessly inserted itself into the English language. The massive introduction of social media into our daily lives has created a phenomenon where people are made into walking and talking advertisements for corporates. It has made a viable job for thousands across the internet and nowadays, it is impossible to find a social media platform without the existence of an 'influencer'. But, where did this term come from? Many people argue that the first instance of a person who could fit the modern-day definition of the word influencer was in 1760. A potter named Josiah Wedgwood fashioned a tea set for the Queen of England and used the royal stamp of approval as a technique to advertise to the masses. The Queen of England served as the 'Influencer' to the brand and it earned him the title, 'Father of Modern Marketing'. Another notable example in the last century was the French fashion designer, Coco Chanel, founder of the immensely famous designer brand, 'Chanel'. With her influence, she completely revolutionized the feminine standard of style, popularising a sporty and casual chic look in the 1920s. In the latter half of the century, with people like Michael Jordan for Nike in 1984 and Jennifer Aniston for L'Oreal in 1997, it became increasingly common to see celebrities endorsing products and brands to generate interest in them, essentially acting as influencers.

Looking at the above, it is easy to mistake celebrities for influencers. However, the reason influencer marketing is gaining popularity in recent years is precisely because these 'Influencers' are not celebrities in the true sense of the word. For years, corporates have used celebrities to advertise their products and the reason this worked is because a celebrity endorsing a product attaches their fame to that product. Thus, people who idolise them want to own the product in order to emulate the celebrity and gain their approval. On the other hand, influencers play the role of 'just another consumer' and their endorsement of a certain product gains the trust of their followers in the same, as a result of their trust in the influencer.

"A brand is no longer what we tell the consumer it is- it is what consumers tell each other it is"- this quote by Scott Cook perfectly encapsulates the reason influencer marketing is so successful. When talking about influencers, we cannot



Source: [pinterest.com](https://www.pinterest.com)

go without talking about Instagram. The launch of Instagram, many would argue, is what set in stone the steady rise of the influencer phenomenon. Of course, there were social media platforms before Instagram, including Myspace and Facebook, but the creation of Instagram is what eventually made the term 'Influencer', an official word in the English language by 2016. It created a platform for a person to collect a loyal horde of 'followers' and their endorsement of any product immediately bought the trust of all of those followers in that product. For brands that find it difficult to directly connect with the target market, it was the perfect tactic-employing someone with direct influence over the target market to in turn promote their brand for them.

After having established what an influencer is, let us have a look at Influencer Marketing. In order to utilise influencer marketing in the best way possible, it is important to understand that it is the influencer that the audience trusts and not the brand. In the words of Seth Godin, 'People do not buy goods and services. They buy relations, stories and magic'. So, while a customer might have a hard time believing an advertisement selling a product, it is easier for them to put their trust in an influencer that they follow, purely because of their belief in the influencer's choices. Influencer marketing is especially effective when working with millennials or gen z, i.e., the teens and young adults of the current generation. A recent survey showed that only 1% of millennials interviewed would buy a product after watching a compelling advertisement. Additionally, around 40% of people reported that they purchased a product online after seeing it being used by an influencer on YouTube, Instagram

, or Twitter. Most of them think that there is no authenticity in advertising and they would rather buy a product or survey based on the reviews of their peers (through blogs and social media). Thus, an influencer plays an increasingly important role in this regard.

A brand that chooses to use influencer marketing has the most important decision to make in choosing the influencer. People often have the misconception that an influencer with more followers will bring in more sales. While this is certainly true to an extent, you will find that an influencer that specialises in a certain niche set of products/brands with a loyal fan base can be the perfect influencer to pick for a niche brand to maximise sales. They are referred to as 'Micro-influencers' and usually have a following of less than one lakh. As an example, a niche that has developed recently is the, 'Cleanfluencer'. These influencers specialise in cleaning and organising videos and their audience looks up to them for any advice related to the same. So, a brand of desk organisers or cleaning supplies would find that employing a 'Cleanfluencer' would massively increase their reach through social media. Thus, the key here is knowing the target audience and picking the influencer with the most 'influence' over them.

Granted, Influencer Marketing does not come without its cons. As said before, choosing an influencer is a very important step in the process of influencer marketing. Choosing the wrong influencer can be a huge blow for a brand and in the worst scenario, can lead to the influencer losing followers instead of the brand earning more customers. Since influencer marketing is a relatively new marketing tactic, there are no guidelines set in stone and a technical mistake by the influencer or the brand can lead to the campaign resulting in failure. Additionally, due to the unpredictability of human behaviour, influencer marketing

can be a risky decision to take. Lastly, one of the biggest drawbacks of influencer marketing is the inability to measure the results. You cannot know the effectiveness of a marketing campaign unless you can track and monitor it closely, and that can be difficult when it comes to influencer marketing.

With all this being said, the massive boom in the number of influencers and brands using influencer marketing in order to sell their products in the recent years cannot be denied. Difficult, though it may be to accurately measure the results of an influencer marketing campaign; it is plain to see that it has become the marketing tool of the decade. The trust that the influencers create among their followers is an almost sure-fire way to generate and maintain interest in your brand. In the words of Mark Zuckerberg, "nothing influences people more than a recommendation from a trusted friend." Thus, it is time for you to seize the opportunity and employ influencer marketing now!



Source: *medium.com*



Meera Mathew
First year

AMAZON VS RELIANCE: THE BATTLE OF THE TITANS

Intriguingly, the business world watches, as the richest in the world and the wealthiest in India compete in business with each other. Who's going to win the legal fight? Will it be Mukesh Ambani or Jeff Bezos? The Indian multinational or the e-commerce giant? One thing is for sure, this tension is to dominate the ever-growing retail market of India.

To get to the root of this issue, it is imperative to know about the companies involved.

Who doesn't know about the e-commerce giant Amazon? Amazon, an American multinational technology company based in Seattle, Washington was founded by one of the world's richest, Jeff Bezos. It is the most customer centric company in the world and focuses on E-Commerce, Cloud Computing, digital streaming and artificial intelligence. This company is one of the most influential economic and cultural forces in the world. It wouldn't be wrong if I call it the most iconic example of e-commerce.

Moving on to Reliance, the highest income tax payer in the private sector in India.

Indian multinational conglomerate company, headquartered in Mumbai, Reliance Industries Limited owns businesses across India engaged in energy, petrochemicals, Textiles, natural resources, retail and telecommunications. Who hasn't used Reliance's products or services? It is evident that RIL has been among the top picks of investors and analysts with its partnerships and growth plans.

Now, coming onto the company that 'did it all'! Future Group, founded by Kishore Biyani is known for having significant prominence in Indian retail and fashion sectors. It is a corporate group and nearly all of its businesses are managed through its various operating companies based on the target sectors. Its network of operations ranges from procurement to retail and distribution systems and has more than 1800 stores across 420 cities in India.

Let's dive into the crux of the matter. What actually happened? WHAT IS AMAZON VS RELIANCE? Last year Biyani's future retail company signed a deal with Global E-Commerce giant Amazon. As part of the deal, Amazon acquired 49% of stake in Future Coupons. Through this deal, future retail would be able to place its product on Amazon's



Source: gg2.net

online Marketplace and be a part of Amazon's new plan which intended to deliver products in select cities within 2 hours of customers ordering them. The deal also gave Amazon a call option which enabled it to exercise the option of acquiring all or a part of future coupon's assets, future retails shareholding in the company, within 3 to 10 years of agreement.

During the pandemic, Ambani's Reliance retails was getting investments from leading global investors including Silverlake, KKR, General Atlantic, Mubadala, GIC, TPG and ADIA. In July 2020, Amazon expressed interest in a deal to acquire 40% stake in Reliance Retail for US \$20 billion. The company held talks with RIL, but no deal was concluded. In August end, Reliance industries agreed to acquire Future group's retail business across apparel, lifestyle and grocery segment with an investment of about ₹27513crores. Reliance Retail's acquisition deal of Future Group had been bolstered by a string of investments amounting to over US \$5 billion from leading global investors.

After Future group's agreement with Reliance, Amazon said the deal was a violation of non-compete clause and the right of first refusal act it signed with Future Group. The deal also required Future Group to inform Amazon before entering into a sale agreement with third parties. Amazon filed a complaint to the Singapore International Arbitration Centre (SIAC). On its part, Future Group has said that it had not

sold any stake in the company and was nearly selling its assets and had therefore not violated any terms of contact.

So, what's burning? A battle between Amazon and Reliance Industries Limited to dominate India's \$1 trillion consumer market is stocking nationalist rhetoric, in a courtroom and outside, as the two companies tussle over the future of a distressed local retailer.

What's at stake is strategic access to a network of popular grocery stores and retail shops in India-something both Amazon and Reliance want to either have for themselves or to prevent the other from acquiring. If someone backs down it will give the impression that one has lost and the other has won when the fight had just started. Is this less about Future Group and more about the Clash of the Titans (as well as protecting their turf)? The legal spat has not only revealed the intensity of the fight between two of the world's richest men but has also sparked a foreign versus local debate.

Amazon wants Indian courts and regulators to enforce a business contract in what it views as a commercial dispute. If Future group is allowed to re-engage on its contract with Amazon, it may signal to global investors that investments in India are risky. But, wouldn't this be an inconvenient image at a time when Prime Minister Narendra Modi needs foreign investment to create jobs and reboot the economy.

The stakes are high for both Amazon and Reliance. Securing future's assets will give Reliance, already India's biggest retailer, provides an unparalleled edge in a market where

most of the consumers still prefer shopping in stores. That's an advantage Amazon is not willing to cede. Nor is Amazon willing to upstage by nationalistic arguments after losing ground to home grown rivals in China. India, with its billion plus consumers, is effectively the last big growth frontier. Ambani has been playing the nationalist card as well. He often presents Reliance as a homegrown champion and its telecommunications, retail and digital ventures as nation building initiatives.

Reliance Retail also introduced the INDIE and SWADESH-meaning from one's own country, taglines on its E-Commerce websites to promote indigenous handicrafts and textiles, dovetailing with Modi's call to be 'Vocal for Local'. The initial battle for Reliance will be to gain market share by creating itself as an alternative in the minds of consumers of Flipkart, Amazon or other e-commerce websites, instead of tussling for the bragging rights to be on top of the list. It remains to be seen now whether Amazon delves deep into its pants to take on Reliance or chooses to reach an agreement to re-organize its business in the country with the Mukesh Ambani led business.



Source: navbharattimes.com



Yashasvi Bharti
First Year



TRAVEL INDUSTRY: TRIP TO UNPRECEDENTED TIME

Travel, which was once an escape for many, escaped itself amidst the unprecedented. The travel industry has always had a latent potential which was initially realized by the hotel industry and then the e-commerce giants. The industry had been flourishing until COVID-19 brought all its fanfare to an abrupt halt.

It is a well-known fact that revenue generation for some countries is primarily based on tourism. According to Forbes, the top ten most dependent on tourism countries are Bangladesh, India, Pakistan, Venezuela, Ethiopia, Madagascar, Philippines, Guinea, Libya and Nigeria. In India, particularly, 172 jobs are available for every 100 tourists which equates to 26,741,000 tourism jobs or nearly two for every tourist. It might be unknown to many that while the tourism industry is specifically concerned with business tours and personal expeditions; the travel industry is simply related to a person's travel from one place to another and the various services used in the process. The accommodation, transportation and the food and beverage industries are just a glimpse at the broad names attached to the tourism industry, which made it the most vulnerable to the ravages of the outbreak of the pandemic. The disruptions that the pandemic has caused extend to all parameters, i.e., the airline industry, hotel companies, travel agents, tour operators, restaurants and cafes, rail networks, roadway transportation, water transportation and cruise business, taxis (including Ola and Uber), auto-rickshaws and a slew of other indirect providers. Also, due to eminent globalization, the air transport industry had the power to transform an epidemic into a pandemic, resulting in more than 2 million deaths across the globe, even in Antarctica, the most uninhabitable place in the world. It became the very reason the airline industry had to halt its international operations and services. The United Nations World Tourism Organization estimates a reduction of 58% to 78% in tourist traffic across the world in 2020, making it extremely difficult for the industry to be revived. The tourism industry is among the first to be affected and the last to recover, because when necessities are challenged, pleasure is the furthest thing from anyone's minds.

According to the WHO recommendations, priority has to be given to emergency travel owing to emergency medical flights and evacuation, travel by medical health professionals, emergency responders and critical personnel in the transport sector such as sailors and diplomatic officers. Cargo transport should also be prioritized for essentials only



Source: twitter.com

like medical, food and energy supplies. People including sick travellers, persons with morbid ailments or chronic diseases and elderly should refrain from travelling internationally in areas prone to community transmission. The gradual lifting of travel restrictions should only be done after a thorough risk analysis, with respect to the country, local epidemiology & transmission patterns, the national health policy to control the outbreak and the capacity of sanitized arrangements in both the departure and destination countries.

Consequently, the question arises as to what the action plan should be for the industry to fuel the urge of travellers to get out, splurge and explore the world. From 'bring your own devices' to 'work from home', the commercial policies of physically operating business houses have witnessed a drastic change due to the pandemic. Thus, it means that to ensure a seamless, consistent experience for all customers, the travel industry must acknowledge the need for digital trends and virtualization of the travel experience. Virtual reality (VR) and augmented reality (AR) can completely change the way we see travel today. During this time when people are largely restricted from travelling, or otherwise have reservations about it due to the pandemic, their problems can be resolved by connecting them through VR facilities and escorting them through the adventures and recreational experience that a particular space has to offer.

Travel has always been personal and thus, the focus should now be towards presenting customized solutions for people looking to travel before the vaccination drives, in order to make sure that their desires are met and they receive the satisfaction that they are looking for. Here, much of the responsibility falls on the Travel Agencies and websites such as [booking.com](https://www.booking.com), [tripadvisor.com](https://www.tripadvisor.com), [expedia.com](https://www.expedia.com), [marriott.com](https://www.marriott.com)

and makemytrip.com that can change real into reel using high quality photography and latest technology to make podcasts or series to entice potential customers to purchase their services. It must include the maintenance of cleaning and service standards, no-contact deliveries, environmental, cultural and community activism, list of COVID-19 protection measures, the vaccine certificates and covid-19 insurance policies as well. This will help build trust and confidence among customers. The industry can also adopt tactics for increasing online engagement through IGTV channel, virtual events and tours to exotic destinations and thus, continue to stay connected to the consumers, while assuming a completely digitized marketing strategy; advertising to them the need to travel, especially in such unfortunate times. Data analytics and big data can be deployed too. Upon analysis of this data the service providers can gain a better understanding of the preferred destinations a customer might like to visit and the activities which they might want to undertake in those destinations, hence ensuring to offer services most apt to the post quarantine-traveller. It's essential to remember that the Tourism industry has been one of the largest contributors to India's GDP in recent years increasing from a share of 6.7 % in 2017 to 9.2 % in 2018. Over the past few years, the Government of India has taken various supportive measures that were focussed on making India a global tourism destination including schemes like



Source: hiclipart.com

'Incredible India', 'Atithi Devo Bhava', 'Swadesh Darshan' and 'Pilgrimage Rejuvenation and Spiritual Augmentation Drive' (PRASAD). The World Travel and Tourism Council 2020 has reinstated that in the year 2019, tourism generated 39,821 million jobs in India, which is about 8% of total employment in the year 2019, compared to which it witnessed a significant decline in 2020. After assessing the facts, it is clear that significant improvement in the industry can be materialised with the assistance of government aid only. The industry requires a force that will drive it towards revival and GST reforms would act as the perfect stimulus for it to bounce back from the blow it has received from this never-seen before global economic situation. Since the industry needs to look at its cost structures and emerge effective as well as more innovative, this is a moment for the government to step in with a bold package for this industry which figuratively covers cash loss on salaries to employees in the MSME sector of this industry. Not only the travel industry but also the world has understood the essence of change. Artificial intelligence, social media presence and virtual reality have to be adopted in the industry in order to achieve greater heights. From 'work from anywhere' to 'travel from anywhere', the industry will be virtualized, making it capable of breakthrough even in these unprecedented times. To wrap up, the state of the tourism industry is only likely to be reversed by the enthusiasm and buoyancy of young and adventurous travellers, tempted by effective costs and great value recognition and a strong desire of other customers who have been locked in for months in their homes and are yearning to be set free. If wanderlust becomes the new normal, people will have an opportunity to experience new cultures, sharpen their minds, unravel new adventures, interact with people and come back home renewed after an exhilarating holiday. Not to forget that travel, when combined with artificial intelligence and virtual reality, can open up new business opportunities and potentially revitalize the sector. And the tourism industry can finally return to its original glory.



Riva Gupta
First Year

TESLA- THE FUTURE OF INDIA?

If we take the social media buff, Elon Musk's tweet at its face value, the Tesla Team is headed towards India with full force and enthusiasm. Musk has made definite promises of entering the Indian market by early 2021, which will be no less than a revolutionizing chapter in the history of electric vehicles in India. India has a huge market and large population, Musk wants to introduce Tesla so that people can stop using combustion engine vehicles and reduce carbon monoxide emission, he has plans of launching 20 million vehicles in India which according to him is a 'slow growth' and then he will become 'very large'. We eagerly await the arrival of Tesla with its ever-so-elegant electric vehicles, a red-carpet entry for Elon Musk is a given.

On the outset itself our researchers can foresee numerous hindrances that the Tesla Team might face. The question here is, is Tesla India ready? Multinational companies entering India have two options, to dance to our tunes or pack their bags and go back. Take the example of McDonalds, they wouldn't have thrived in the Indian market if they hadn't shifted from beef burgers to chicken and vegetarian delicacies. Undoubtedly, EVs will take over our automobile market instantaneously as they are environment-friendly and noiseless modes of transportation, however, Tesla needs to pull their socks up and change their ways to survive. The very famous Uno by Fiat which broke records worldwide was a major flop in India as it was a low floored car and couldn't survive the Indian roads courtesy bumps and potholes.

Nightmarish road bumps and bottlenecks are not going to improve overnight, crowded roads and frequent traffic disruptions may hamper Tesla's autopilot capabilities. India is a country where only 36.17% of the total required electricity is available, we have less than 500 electric vehicle charging stations established, where the current need has been pegged at around 2600, silence of The Tesla Team on this issue speaks volumes.

Another question which lurks in our brains is whether Tesla is needed as a commodity selling or an equity investment organization. Thinking of owning a Tesla car is out of reach for thousands of Indians because we come from a community of savers and not spenders. The current situation of pandemic has been a testing time for all. In many cases people make an already tough decision to part with their money or invest even harder.

We belong from a country whose total population consists of



Source: 5vier.de

22% people living below the poverty line, according to the census 2011. Our people are capable of buying cars, some even can afford fancy cars. But the problem occurs when it comes to luxury cars such as Tesla. In a world where Tesla is ruling the EV world and Musk is planning an 'affordable' offering, the term affordable is highly subjective for various buyers in different countries. Our government has tried to simulate demand for such commodities, but poor purchasing power coupled with inferior infrastructure makes it impossible to convince the buyers.

India's FAME program is a part of National Electricity Mobility Mission Plan aimed at providing a push for early adoption and market creation for both hybrids and EVs, but it won't lend a helping hand in lowering the prices of EVs, since the limit to qualify for subsidies is 1.5 million. In a price sensitive country like India, it could be an uphill ride for Tesla, their competitors range from various other EVs as well petrol and diesel run cars. India sold a little over 8000 units of EVs in 6 years, and surprisingly China sells more than this in two days.

Government has allotted more than Rs 11000 crore to promote local manufacturing of EVs and increased customs on completely built units, making it difficult for companies like Tesla to enter the Indian market. A great deal of Tesla's future in India depends on whether Tesla will set up a local manufacturing unit or not with China, a manufacturing hub, being a neighboring country. No doubt, India is a fertile and lucrative market for electric vehicles but either Tesla needs to restructure and reconstruct their ways or India needs to become more accommodating. In August 2019, Musk had mentioned that the government regulations make it tough

for Tesla to set up a manufacturing unit here. If costs are high, sales are low. If sales are low, Tesla won't be able to justify their stock market prices touching the sky back in the United States of America. Just being an object of desire which any middle class Indian could only dream of won't cut it for Tesla.

India had a plan of 'going green' by 2030, which now seems delusional as only 30% of the on road vehicles are eco friendly. The varied vehicles need to cover another 70% in going green so as to achieve the previously set target, however, the growth and development speed don't seem in tandem with the goal. The MNCs trying to enter India won't function at this snail pace our economy is functioning at. Unfortunately, they do not have the patience for that. It is not that India is not trying to get ready for companies like Tesla, the launch of over 70,000 charging stations is under consideration for years now, but at this speed, it's only our plans and thoughts capable of charging Tesla cars and not the actual stations. The scheduled dream of 2021 is far from the reality of 2020.

India has become a popular market for Tesla because of the ongoing geopolitical tension between the US and China. China's questionable intellectual property regime is also a threat to Tesla. On the contrary, Tesla entered the Asian market through China and is currently ruling the EV market there. India despite being the third largest Asian economy is not prepared to roll out a mat for EVs. In order to remain a potential market for Tesla, China is putting in tremendous efforts. The Chinese government has announced to invest 2.1 billion Yuan in setting up charging stations for electric

vehicles. The future of Tesla in India is a story wrapped in an enigma which remains to be unveiled; they might face a bumpier ride than anticipated. .



Source: *whaleshares.io*



Anvita Bhatia
First Year



E-COMMERCE AND ITS IMPACTS

E-commerce (electronic commerce), online shopping, money transfer, instant funds exchange, etc. are terms nowadays everyone is familiar with. All of us, either ourselves or through someone else have experienced and explored this vast world of e-commerce. Let us dive deeper into this world and see what this concept is all about. In the last decade, the widespread use of e-commerce platforms such as Amazon, Flipkart and eBay have contributed to substantial growth in online retail. In 2007, e-commerce accounted for 5.1% of total retail sales. Online sales now account for 22% (2020), a striking jump from 14.1% in 2019. An example of the impact e-commerce has had on physical retail is the

post-Thanksgiving Black Friday and Cyber Monday shopping days in the United States. According to Rakuten Marketing data, in 2017, Cyber Monday, which features sales that are exclusively online, saw 68% higher revenues than Black Friday, which is traditionally the biggest brick-and-mortar shopping day of the year.

E-commerce, in today's world has had many positive implications on our society and economy as a whole. Its recent emergence has led to many benefits accruing to society. First is Availability. Apart from outages or scheduled maintenance, e-commerce sites are available 24x7, allowing visitors to browse and shop at any time. E-commerce has the potential to extend a business' customer base. Speed of Access is another benefit received through e-commerce. Product pages and shopping cart pages load in a few seconds or less. An e-commerce transaction can comprise a few clicks and take less than five minutes. Visitors can browse product category pages and use the site search feature to find the product immediately. The third benefit is lower cost. Pure e-commerce businesses avoid the cost associated with physical stores, such as rent, inventory and cashiers, although they may incur shipping and warehouse costs. And finally, there is Personalization and Product Recommendation. E-commerce sites can track visitors' browsing activities, search and purchase history. They can use this data to present useful and personalized product recommendations and obtain valuable insights about target markets. Examples include the sections of Amazon product pages labeled "Frequently bought together" and "Customers who viewed this item also viewed". However, like every coin has two sides, the rise of e-commerce also has its own shortcomings. Firstly, it is the limited customer service. In an e-commerce store, customer



Source: financialexpress.com

service may be limited. The site may only provide support during certain hours of the day and a phone call to a customer service phone number may keep the customer on hold. Another disadvantage is not being able to touch or see the products. While images on a webpage can provide a good sense of a product, it's different from experiencing it 'directly' such as playing music on speakers, assessing the picture quality of a television, or trying on a shirt or dress. The wait time is a massive let-down for customers as the time taken for the product to be shipped to the customer's address is usually 2-3 days at least, unlike when a customer sees an item that he or she likes in a store, pays for it and acquires it immediately. Finally, there is a possible threat to an individual's security and privacy. Skilled hackers can create authentic-looking websites that claim to sell well-known products. Instead, the site sends customers fake, damaged, or inferior products. In other cases, it might simply collect your credit card information which is highly confidential. If the retailer's site is hacked, hackers may come into the possession of customers' credit card information too. The recent turbulent times due to COVID-19 have led to massive shifts in consumer preferences and buying habits. As consumers continue to avoid making in-store purchases, the e-commerce market will see additional growth in the years ahead. In the long run, the e-commerce market was estimated to grow by 11% p.a. between 2019 and 2024. The market is also being transformed by current trends such as online marketplaces: Amazon, eBay, and Flipkart, which are changing the scope of online shopping. As a consequence of the COVID-19 crisis, consumers refrain from spending and

are concerned about the economic situation and loss of stability, and have shifted from offline to online purchases. While most institutions faced a recession in 2020 and a lot of markets experienced negative revenue impacts, e-commerce revenues have been increasing rapidly at a global level. The biggest winner in e-commerce is Food & Personal Care as online sales of groceries and hygiene products are surging. In March 2020, global retail website traffic hit 14.3 billion visits signifying an unprecedented growth of e-commerce during the lockdown of 2020. Studies show that in the US, as many as 29% of surveyed shoppers state that they will never go back to shopping in person again; in the UK, 43% of consumers state that they expect to keep on shopping the same way even after the lockdown is over. Retail sales of e-commerce show that COVID-19 has a significant impact on e-commerce and its sales are expected to reach \$6.5 trillion by 2023. By 2022, e-commerce revenue in the U.S. alone is expected to reach \$479 billion, with the toys, hobby and DIY seeing the largest growth. And it's no passing trend, either. E-commerce has also helped create new job opportunities due to information related services, software apps and digital products. Some of the implications of COVID-19 can be summarized as follows: Firstly, e-commerce businesses are struggling with high demand. Government-enforced quarantine and lockdown have hit the traditional businesses hard. However, e-commerce businesses face completely opposite issues because of such high demand that they're unable to meet due to persistent shipping and supply challenges. Research in

in China, by Re-Hub, states that the situation will last for at least the next four months. Recruiting staff temporarily and optimizing processes to handle the demand are some ways to grow e-commerce businesses during this pandemic. Secondly, increase in online grocery store businesses. Almost every country is following strict lockdown procedures right now. Hence, the demand for online no-contact grocery stores has increased by many folds. Attempting to avoid crowded stores, many people are opting for BOPIS (Buy-online-pick-up-in-store) option for their grocery shopping. Carrefour, a French retailer, states vegetable delivery has grown by 600%. This trend isn't limited to western countries. China, an eastern giant, experienced a 251% increase in the online grocery market during the early February period. This growth can be capitalized by online grocery businesses by employing people part-time and enforcing strict hygiene standards. Lastly, rise in the innovative spirit amid the crisis. Though tougher times lie ahead, all things are not dark and murky. Companies are openly trying out robots, drones, and automation technology to deliver products prioritizing customer safety. Negatively impacted travel companies are constantly reinventing themselves through creativity and trying to survive this pandemic by staying relevant to consumers. Businesses that find a way to work through this pandemic while ensuring customer safety will flourish even in a tanking economy. Other trends to watch for in the future of e-commerce include - robust customer journeys and personalization, artificial intelligence-enabled shopping, and digital currencies. Overall, we have to remember that e-commerce is still fairly new in the big picture of retail. The future holds endless opportunity, but its success and continuation will depend largely on buyers' preferences in the future. In these turbulent times of extreme uncertainties and complications, it is on our shoulders to shake off these barriers of growth and fully realize our potential. E-commerce, in its entirety, has its own perks and its own flaws. The more we develop, the more this balance of both sides will decrease. After all, positives overshadow and outweigh the negatives, and the economy flourishes.



Source: twitter.com



Zupin Bansal
First Year

THE GENIUS OF ELON MUSK

Elon Musk may be referred to as the 21st century's Thomas Edison. He is a business leader, industrial designer and engineer. He is the founder, CEO, CTO and Chief Designer of SpaceX, CEO and Product Architect of Tesla Inc., Founder of The Boring Company, Co-Founder of Neuralink, as well as the Co-Founder and former Co-Chairman of OpenAI. His inventions have won him multiple entrepreneur and innovator - of - the - year awards and are a regular topic of discussion among both business leaders and consumers in today's time.

In 1995, Musk, his brother Kimbal, and Greg Kouri founded a web software company- Zip2 with money raised from a small group of angel investors. Aside from the McLaren purchase, Elon poured all of his money into his next venture, a company that would change the banking industry. At that time, people said he was crazy and that consumers would never trust the security of the internet for online banking. But, his company, X.com, was more successful than anyone had ever thought possible. He even beat his biggest competitor, PayPal, started by Peter Thiel as they agreed to merge, with Elon becoming the largest shareholder. By 2002, he had sold off his holdings in his first two ventures, an internet city guide called Zip2 and the online payment company PayPal. He had just entered his 30s when he had a \$200m bank balance.

These days, it's hard to think of Musk without immediately thinking of Tesla, the publicly traded electric-car company. Musk has a long-held interest in electric-vehicle technology, and in 2003, he co-founded Tesla Motors, a company that manufactures electric cars and the battery packs that power them. Tesla is helping many people view electric cars in a new light. Elon had always envisioned an 'all-electric cars' future. So, when Martin Eberhard and Marc Tarpenning approached Musk to become the first investors in a company called Tesla, Elon was all in. He wanted the car to be an image of a sustainable future. Because of that, he had a lot of say while setting up the company in Silicon Valley, and in the visual design of the car.

Tesla Motors' first electric sports car, the Tesla Roadster, was the first serial production all-electric car to use lithium-ion battery cells. In 2008, it had a sale of about 2,500 vehicles in 31 countries. Musk favored building a more affordable Tesla model. This led to the Model 3 which was unveiled in 2016 with a planned base price of \$35,000. As Tesla was



Source: [wikipedia.org](https://en.wikipedia.org/wiki/Elon_Musk)

beginning to work on fulfilling their first round of pre-ordered cars, things weren't going so well. The parts for the car were way too expensive and everything was behind schedule. Musk was not happy, and so it was his turn to plot a coup. He called for the board to replace Martin Eberhard as CEO. They agreed and the founder of the company was gone. After an interim CEO, Musk took over in 2008. And although some of those visions seemed impossible at first glance, Musk's track record had muted many doubters. The world's leading electric car manufacturer, Tesla Inc, is finally coming to India and we even have confirmation from Elon Musk himself. Tesla has already set up its base in Bengaluru,

Karnataka, and registered itself in India as well. It will begin operations in the country by early-2021. The first offering for India is expected to be the Model 3 Sedan. It is currently the most affordable Tesla you can buy and is also their best-selling model. When the Model 3 comes to India, we can expect it to cost around Rs. 60 lakhs, since it will be a CBU (completely built unit) import. But the real good news is that based on needs and local conditions, Indian companies are designing buses, cars, and scooters that can shock the world with their low prices and power. Tesla has shown us the power of electric vehicles and now Indian startups are doing their part to push forward this potential. These startups can be referred to as India's Tesla, and they might excite the whole world. Musk's aerospace company may be just as famous as his automobiles. Musk was long convinced that for life to survive, humanity has to become a multi-planet species. However, he was dissatisfied with the great expense of rocket launchers. In 2002, he founded Space Exploration Technologies (SpaceX) to make more affordable rockets. It was founded to help reduce the cost of space transportation and enable the colonization of Mars. His new companies faced all sorts of teething troubles. SpaceX's first three launches had failed, and Tesla had production problems, along with supply chain and design issues. The boundless potential of space exploration and the preservation of the future of the human race have become the cornerstones of Musk's abiding interests, and toward these, he has founded the Musk Foundation, which is dedicated to space exploration and the discovery of renewable and clean energy sources. After his near-death experience, Elon revisited his childhood dreams of going to Mars. He visited NASA's website one day and found no plan or even mention of going to Mars. Taken aback, he headed to Russia to see if he could buy a rocket himself. After being pushed around with

ridiculous prices, Elon dove into books, studying how rockets are built. On their plane ride home from Russia, he declared he would build the rocket himself with a spreadsheet detailing how to do it. This was how SpaceX was born. Two things stand out in Musk's hierarchy of stuff that matters. First, he wants to accelerate the transition from fossil fuels. Here's what the entrepreneur said about that: "We're drawing upon deep gas fields and deep oil fields that haven't seen the light of day since the Cambrian era. If the last time something saw the light was when the most complex organism was a sponge, you really have to question whether that is a wise move". Second, he wants to ensure the long-term survival of humanity by colonizing Mars and "making life multi-planetary". In October 2019, Musk pledged to donate \$1 million to the #TeamTrees campaign, which aimed to plant 20 million trees around the world by 2020. He even changed his Twitter name to Treelon for the occasion. Elon cares about one thing above all else: saving our species. He cares so much about this that it doesn't matter if people think he's a jerk. To him, the greater good is more important than one individual's feelings (even his family's). "My goals", he tweeted in early 2017, "are to accelerate the world's transition to sustainable energy and to help make humanity a multi-planet civilization, a consequence of which will be the creation of hundreds of thousands of jobs and a more inspiring future for all". He's absorbed a bit of wisdom every business leader should remember. Some days you're the hero, and other days you're the goat and it's a lot smarter to ignore those ups and downs in what people (and markets) think of you. Instead, do what Musk says all CEOs should do -- focus on making your product "as awesome as it could be". If a soaring stock price, or hitting a business goal, or getting an award makes you feel like you're on top of the world, you may come crashing down when you miss your goals, or lose a big customer, or face public criticism. The best leaders don't take any of that too seriously. Instead, they do what Musk says he's doing - they get back to work.



Source: [youtube.com](https://www.youtube.com)



Suhani Arora
First Year



MILLENNIALS AND GENZ- THE NEAR FUTURE OF ECONOMY AND STOCK MARKET

Who are Millennials and Gen Z?

The term Millennials usually refers back to human beings who were born in the early Nineteen Eighties. Having grown up during a time of speedy change, they have a hard and fast opinion on priorities and expectancies, which is sharply unique from preceding generations. Millennials didn't simply project popular opinion and triumphing norms, as generations before them had done. However, they have managed to absolutely disrupt and remodel the whole lot they touched.

It is encouraging to see that millennials are thinking globally in terms of their investments and are ensuring that their portfolios are geographically diversified and well balanced in terms of risk-return. They seek to build portfolios that align with their values and ethics. These portfolios are sustainable without sacrificing performance and efficiency.

The pervasive accessibility of information in today's age is one of the main factors behind the increased involvement of millennials in the stock market. Blogs, online forums, influencers, apps and online platforms offer access to expert knowledge, analysis and tools that are driving greater transparency and allow young investors to research and learn about the stock markets online. They can follow their favourite investors, learn from their strategies, and formulate their own views. The proud feeling of owning a share of Apple, and the brand-affinity for international brands like Starbucks or Nike drives millennials towards direct possession of these stocks.

Just as the society mastered its connections and communication with the millennial audience, a generation with a whole new range of resources from smartphones to tablets and from Instagram and Snapchat, a generation that grew up with technology and is set to bring the Disruption 2.0- Generation Z.

Talking about Gen Z, they are in fact, a step ahead of their millennial counterparts. With one eye on their future financials, Gen Z-ers are already thinking of ways to stretch every penny earned and save for retirement. They are more conservative about their spending as they prioritize



Source: wforwomen.com

tomorrow's finances over today's desires. Their drive to achieve long-term financial goals is what makes Gen Zers, a strong candidate to be successful investors. Moreover, grown up in the era of artificial intelligence and automation tools that power modern investing, Generation Z is best prepared for the digitization of financial services and money management. By starting small and engaging with other experienced investors, Gen Zers can strengthen their money management skills and achieve their financial goals with utmost efficiency.

While Gen Y is now completely loaded into the workforce, Gen Z's are leading the edge as they are graduating from college and joining the existing workforce. Generation Z is known for being digitally connected and wanting instant gratification, work-life balance, new experiences, and social interaction. They have proved to be essential in the success of the technological revolution. This generation wants flatter organizational structures, more professional development and a system of immediate feedback. As the Y and Z generations combine in the workforce, these two outsized generations have the potential to create significant economic synergies by driving higher consumption, wages and demand for housing, all of which are pillars of GDP growth.

Now let us discuss the impact of the coronavirus pandemic on millennials and generation Z. 2020 will definitely go down as one of the most significant years in history. Nothing has taken us out of our comfort zone more than the seven months of this year alone. In a time where financial markets

and global economies are struggling amidst the ongoing pandemic, young people are grabbing the opportunity to kick start their investment careers.

For many millennials, the COVID-19 crisis turned out to be a wake-up call that life is unpredictable and financial fitness plays a big role along with physical and mental health. A remarkable trend that has emerged in these tough times of financial uncertainty is that the number of new Demat accounts opened in 2020 is the highest for any year as of now. Central Depositories Services India Ltd, one of the country's leading securities depositories recently reported a near 20% rise in new accounts, the majority of which were opened by millennials aged 24 to 39, according to a report published by the Securities and Exchange Board of India. During the pandemic, the under-34 population grew their trade at a rate much higher than that of the larger population. Not only are they buying a greater volume of shares, but they are also betting on sectors that were affected by the pandemic. Data collected from US brokerage firms revealed an increased interest among millennials to purchase shares of airline, video conferencing, streaming media and biotech companies.

There has also been a rise in money management awareness. People have started saving for the long term, being conservative with spending, and pursuing better investment avenues. Approximately 86% of Millennials are engaged in impact investing, and Millennials are twice as likely to invest in funds that target social or environmental causes than the general population. Nearly, three-quarters (72%) of Gen Z-ers expressed hope that responsible investing could improve sustainability outcomes. As the cumulative wealth of millennials and generation Z grows over the next few

decades, they will become the main drivers of the economy and financial markets.

From analogue to digital and local to global, millennials and generation Z live and breathe change in our culture. The introduction of a shared collaborative economy and a dedication towards long-term well-being represents a human evolution, and these generations are the driving force behind it. Generation Z will be followed by Generation Alpha, which will pick up the torch and use technology to redefine our way of life even more significantly. We can only admire the uniqueness of this diversity, accept the rewards and ready ourselves for it.



Source: moneymakingmommy.com



Mansha Khanna
First Year



THROUGH THE EYES OF ALUMNI

Q
&
A



Name - Gourav Rathi
Current Institute - IIM Ahmedabad

Life at an IIM is definitely not a cakewalk. It's a demanding tenure, but is equally rewarding in terms of shaping your career. How did you deal with the immense academic pressure while balancing your personal life at IIM-A?

When I first went to IIM-A, I found people who are way more experienced and qualified than me. Then I understood, unlike college, people here have vastly different mindsets. It took me quite some time, around two to three months, to cope with it. But, once I was into the atmosphere, I felt at peace.

Preparing for CAT and then B school interviews along with your college academics can be challenging, so what was the strategy? And what would be your advice to juniors who are about to enter the same phase?

When it came to the prep, I think I was able to match it out and I believe anyone at Hansraj has the capability to do it. It's just that you need some discipline in life. As soon as the results were out, I started preparing for the interviews. After the first interview, I understood how to go about the remaining interviews.

What advice would you like to give to the undergraduates trying to pursue an MBA with regards to extra-curriculars?

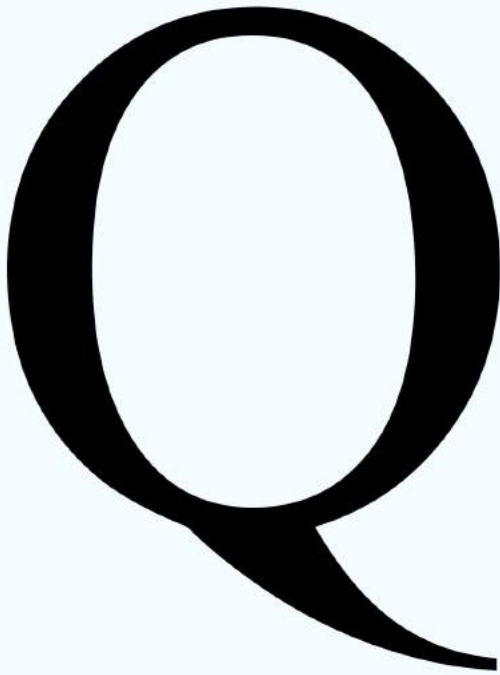
Three years at DU is the best time where you can develop an all-round perspective. It is a lot of time to pursue things such as societies, which I will advise you to do, because that's one place where you explore yourself. You see how people work in a group and how they interact with outside stakeholders. Also, do take part in extracurricular activities, go for competitions outside Delhi University as well. Keep trying new stuff and just keep at it. Don't ever give up.

How has the pandemic affected your life at IIM-A and how are you and the institution coping with it?

It gets a little frustrating because in an MBA college, you can relate with people who are around you but here you are sitting in a room, taking lectures off a screen. But I'm grateful to be part of IIM A because the institute took all possible measures to make it as interactive as possible for students. I came back to campus in November realizing that this is what remains of my MBA and I'll have to salvage it.

What would the present Gourav have told the Gourav from 3-4 years back?

So, the present Gourav too spends quite some time thinking and therefore makes decisions right at the 11th hour. I decided to appear for the CAT exam around five months before the exam, which people generally decide at least 10 or 12 months before. Therefore, discipline is very important in life. If you learn it on your own, it's good. Because, when life comes to teach you it comes right at the face.



When did you decide to take up a career in management? What helped you make this choice?

I feel that one of the significant factors that helped me in shaping my personality is that I have never stopped myself from taking responsibility. Right from being the primary school captain, then being the Head Boy of the school, and then the journey of becoming the General Secretary of Marketing Society and Chief Coordinator of Commerce Department of Hansraj College, I have always strived to maintain a balance between academics and extracurricular activities.

Top B-schools are very selective when it comes to admissions. What, according to you, are the traits that they are looking for in a candidate?

To be very precise, after giving almost all top B- School interviews, I think the interviewer searches for a balance of three qualities: communication skills, confidence, and knowledge. And in my opinion, all three are equally important. My personal advice would be to not over-prepare for PI answers and always keep a scope of improvisation so that you don't sound mechanical while answering.

Preparing for CAT and then B-school interviews along with college academics can be challenging. What was your strategy, and what would your advice be to your juniors who are about to enter the same phase?

I would say that the challenging part is not the time management between CAT preparation and college academics, but the real challenge is to be consistent with your plan. I think we become very greedy in the journey; we don't want to miss the fun of college life, we want to do justice to the position of responsibility we hold, and we want the best placement as a backup option. The only solution is to remember what you started with and be consistent with your plan.

How has the pandemic affected your life at IIM Ranchi, and how are you and your institute coping with it?

Even though the effects are multidimensional, the way B-Schools have adopted this new normal is commendable. I think the kind of resources that B-Schools have, and because of the case-based pedagogy, the academics part is well-taken care of.

If you could give an advice to your younger self from 3-4 years back, what would it be and why?

Like everyone else, I had my own set of challenges and problems in my journey; not everything was falling perfectly into places. With the changed situations, I kept on learning and experienced something new each time. So, quite frankly, there is nothing like any advice or suggestion that I would like to give to my younger self because through this journey, I have realized that eventually, everything falls into the right places if you make informed decisions and give your best efforts.



**Name - Vikas Yadav
Current Institute - IIM Ranchi**

When did you decide to take up a career in management? What helped you make this choice?

I made the decision of pursuing higher education in the field of management in the second year of under graduation. I think talking to the seniors, friends, and family members helped me evaluate the different alternatives on various parameters, and then I was able to make the best possible choice based upon my preferences and career aspirations.

From the perspective of a student, what is the best part about being a student of one of the top B-Schools in the country?

Being a part of the B-school is nothing less than a roller coaster ride. There is so much to learn each and every day. Out of the various positives that are there, the one I feel that stands out is Personality development. An opportunity of sharing the same classroom with few of the best minds in the country has a really positive impact on you as an individual.

Preparing for CAT and then B-school interviews along with college academics can be challenging. What was your strategy and what would you advise be to your juniors who are about to enter the same phase?

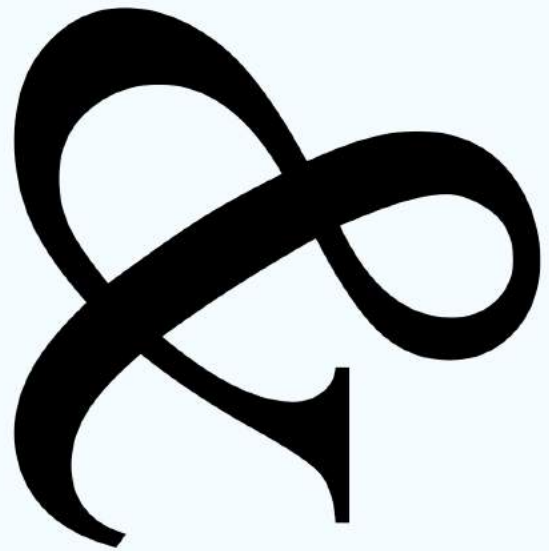
Yes, CAT is one of the toughest competitive exams in the country so it requires you to work hard and manage your time well. Handling both CAT prep and college academics as well as a whole lot of other activities in the college can become really difficult. I believe there is no such rocket science or strategy which needs to be adopted, if you are determined to fulfil your dreams you would automatically work hard for them and things would start falling in place.

How has the pandemic affected your life at MDI Gurgaon, and how are you and your institute coping with it?

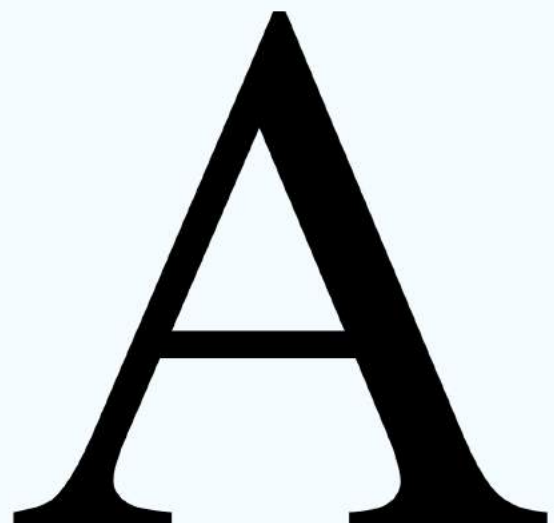
The pandemic has affected everything in the world and the B-schools like MDI Gurgaon are no exception. The MBA program which was supposed to be residential is now conducted online via platforms like Zoom and MS teams, physical interactions with faculty members as well as batch mates have gone for a toss and various other aspects of the B-school journey have also been impacted, but even in these difficult times the faculty members, college administration as well as our seniors are doing their best to ensure that the quality of experience for all of us does not deteriorate.

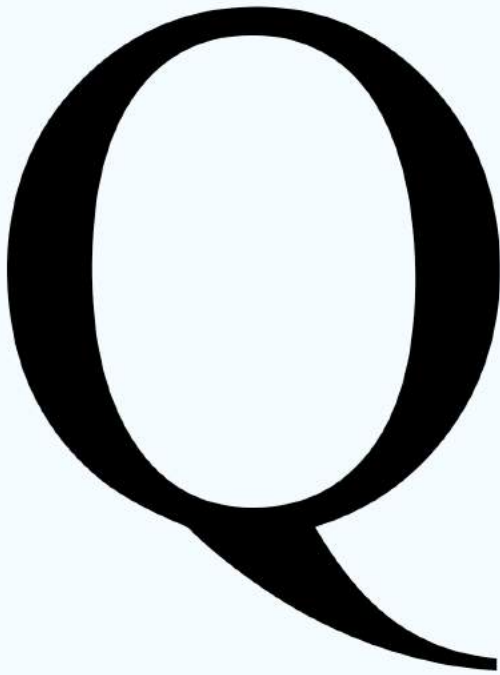
What advice would the present-day Vasu give to the Vasu from 3-4 years back?

The only advice I would give is to interact a bit more, as a person I have always preferred to have close-knit groups and interact with a selected group of individuals. After a bit more experience of life, I realized that it is almost essential in today's world to make the extra effort and get out of your comfort zone.



Name: Vasu Garg
Current institute: MDI Gurgaon





GMAT, ISB-YLP interviews and getting into Bain and Company, each of them, a tough nut to crack. How did you manage and get through all this at the same time?

Getting through these three definitely had its challenges. What worked for me was that I defined my goals early on and managed my time effectively. The secret to getting to a good MBA college or getting selected for your dream job is never studying all day, but to develop yourself holistically, taking part in extra-curricular activities and honing your communication and leadership skills.

Apart from academics, what learnings from Hansraj helped you in the corporate world and how?

There are a lot of things I experienced in college which help me today. As part of ComSoc, I got to interact and work with people from diverse backgrounds since I had taken up a number of roles which helped me interact with seniors and juniors alike. This is a very important skill one needs to have in the corporate world.

How has the pandemic affected your work-life and how are you and your organization coping with it?

We have been working remotely ever since the pandemic hit. Initially, we faced a few challenges-coordinating with people being the foremost. But now all of us have adapted to this new normal. We are thriving and trying to keep our work on track despite the pandemic.

What is the role of a Senior Retail Analyst at Bain and Company?

As a senior retail analyst, I help retail clients across the world take strategic decisions to run their businesses more efficiently. We help them optimize their costs & assortment through data driven decisions. Additionally, we are responsible to train and manage subordinates in our team to deliver zero defect timely outputs which translates into huge impact on the client.

What is that one piece of advice you would want to give to your younger-self from 3-4 years back?

College days are never going to come back. Cherish & make the most of each and every second of it.



Name - Bhumika Goel
Current Organization - Bain & Company
Current Designation - Senior Retail Analyst

What is the role of an Audit Associate at Deloitte India (Offices of the US)?

An Audit Associate at Deloitte USI is a part of the team which conducts audits of the financial statements of US clients. They are majorly responsible for assisting the testing of control procedures in place corresponding to some particular risk of material misstatements.

You had a lot on your plate: college academics, placement processes, GMAT, B-school interviews and whatnot. What was your strategy that got you through with flying colors?

Planning and scheduling. I multitasked for all of this and still concentrated on one thing at a time. I used to have a progress report for all the things in hand and constantly updated the progress of each task. I also made sure that I am keeping out weekends from this rigorous multi-tasking and kept some time aside to relax myself through cricket and binge watching.

What would your advice be, with regards to extra-curricular activities, to your juniors who want to go down the same track as you did?

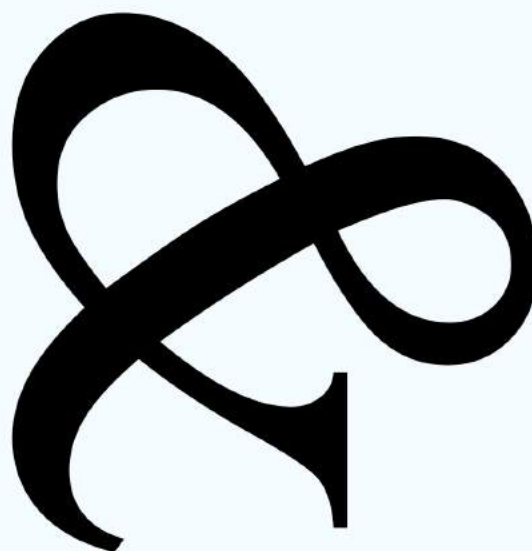
These three years of college are what you make of it. My simple piece of advice will be to keep belief. A belief in self, belief in what you are doing and belief in your effort. Make sure that you are putting your best foot forward each time.

How has the pandemic affected your work-life and how are you and your organization coping with it?

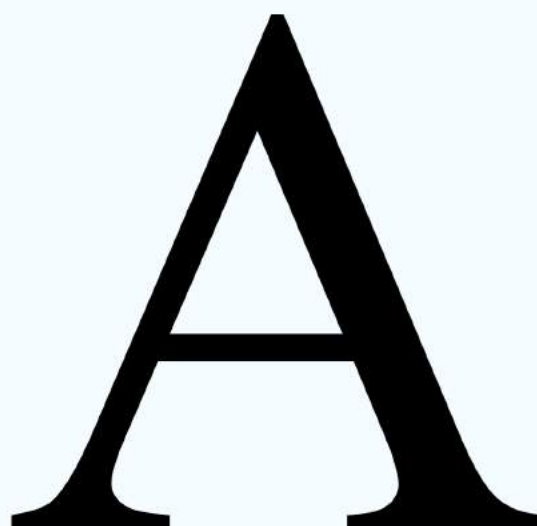
I don't think pandemic has been much of a disappointment to us, both as an organization and an individual. Apart from the social interactions getting limited due to the work from home set up, everything is the same and in fact, better.

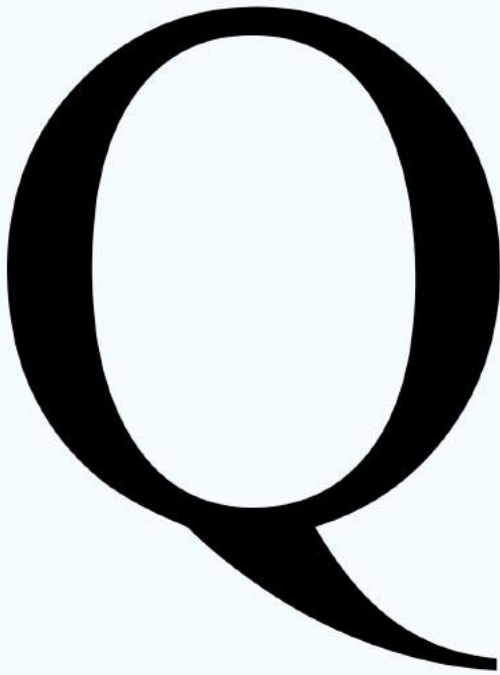
If you could give an advice to your younger self from 3-4 years back, what would it be and why?

Everything will fall in place, eventually. Just stay motivated and keep going. Don't let failures dishearten you and don't let success get to your head. It's just a matter of time and you are bound to succeed.



Name - Nipun Gupta
Current Organization - Deloitte India
(Offices of the US)
Current Designation - Audit Associate





Preparing for IPCC along with college academics can be challenging. What was your strategy and what would your advice be to your juniors who are about to enter the same phase?

When I look back, for sure that time was challenging but fun. I did not have any strategy particularly but had just set high goals for myself like aiming for a good rank, give your cent percent to at least one college society and maintain decent college grades. It works like - 'Aim for the moon, if you miss it you will still land on some star'. My advice would be to stay consistent with your efforts and never lose hope.

A lot of people avoid extra-curricular activities while in college to focus on CA. What is your take on that?

Coming to DU and missing on extra-curricular is like not doing justice to yourself. Believe me, college societies give you a lifetime of experience and friendships that you will cherish forever. I believe that there is ample time for you to focus on your studies and at least manage one society with it.

How has the pandemic affected your work-life and how are you and your organization coping with it?

The virtual workplace which would have come in another 4-5 years' time, has come all of a sudden. As per my understanding of organizations like KPMG, which were already technology-driven and had much cash surplus, the transition was a little easier as compared to other firms. As an employee, we definitely miss the old times of in-person communication and work life. However, as a CA student, I can spend more time with family and capitalize on study hours.

What is the work of a Staff Tax Accountant at KPMG?

The tax work at any Big4 includes litigation management, drafting international tax advice, day to day tax compliances of the clients. On a more granular level, a lot of research and reading work.

What is that one piece of advice you would want to give to your younger self from 3-4 years back?

I should have started reading (non-fiction) a little early in life. As it is absolutely true that 'A reader lives a thousand lives before he dies. The man who never reads lives only one'. Further, it is not just about reading them but also applying the learnings. In case you need some recommendation as a beginner or for any other thing, you can definitely reach out to me.



Name - Apurva Sharma
Current Organization - KPMG India
Current Designation - Staff Tax Accountant

Pursuing CA requires a long term commitment. When did you decide to take it up and how did you keep yourself motivated throughout?

I had this in mind since I was a kid. I've grown up seeing my father, who's a CA himself, and the level of comfort he had with his profession. What kept me motivated all this while was the ever shining wisdom of these white-collar jobs and the stability that it brings along.

Preparing for IPCC along with college academics can be challenging. What was your strategy and what would your advice be to your juniors who are about to enter the same phase?

From the very beginning of college I've never gone off-track. I had utter trust in my goals and myself. I never ran for coachings whole day but opted for a balanced and disciplined timeline of studies and college hours throughout. One important advice to my juniors will be to stay consistent from the very beginning.

How has the pandemic affected your work-life and how are you and your organization coping with it?

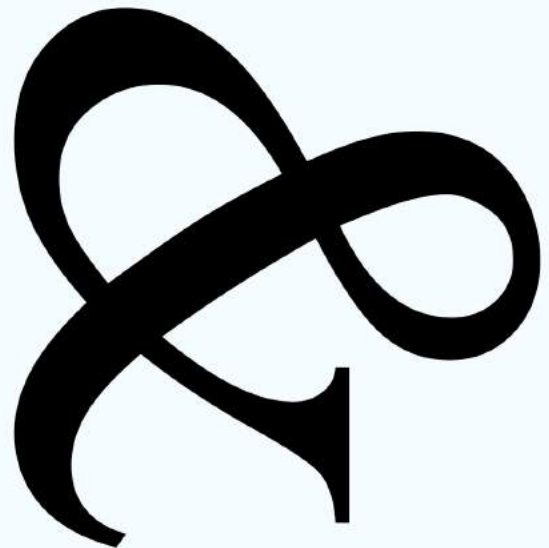
There have been consistent ups and downs but altogether it's been a learning experience. Initially, there had been chaos and extension of work hours but now the functioning has resumed to be rather smooth, though the instant communication pattern continues to suffer. To keep us all mentally sane during these tough times, the HR hosted a number of fun game sessions or yoga/meditation sessions twice or thrice a month.

What opportunities has EY provided for your personal growth and development?

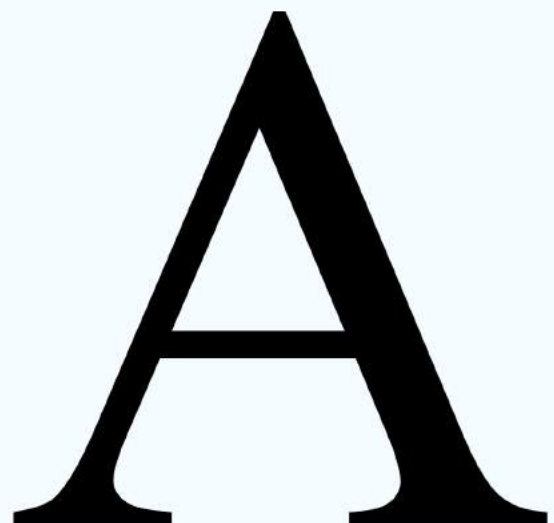
EY and other organizations of the same scale always help in looking at the bigger picture of how the corporate world functions. Being a CA article, I've been exposed to numerous opportunities that enhanced my skills and helped me withstand stress while working effectively under pressure. Surrounded by so many learned professionals, I've learned something every day.

What is that one piece of advice you would want to give to your younger-self from 3-4 years back?

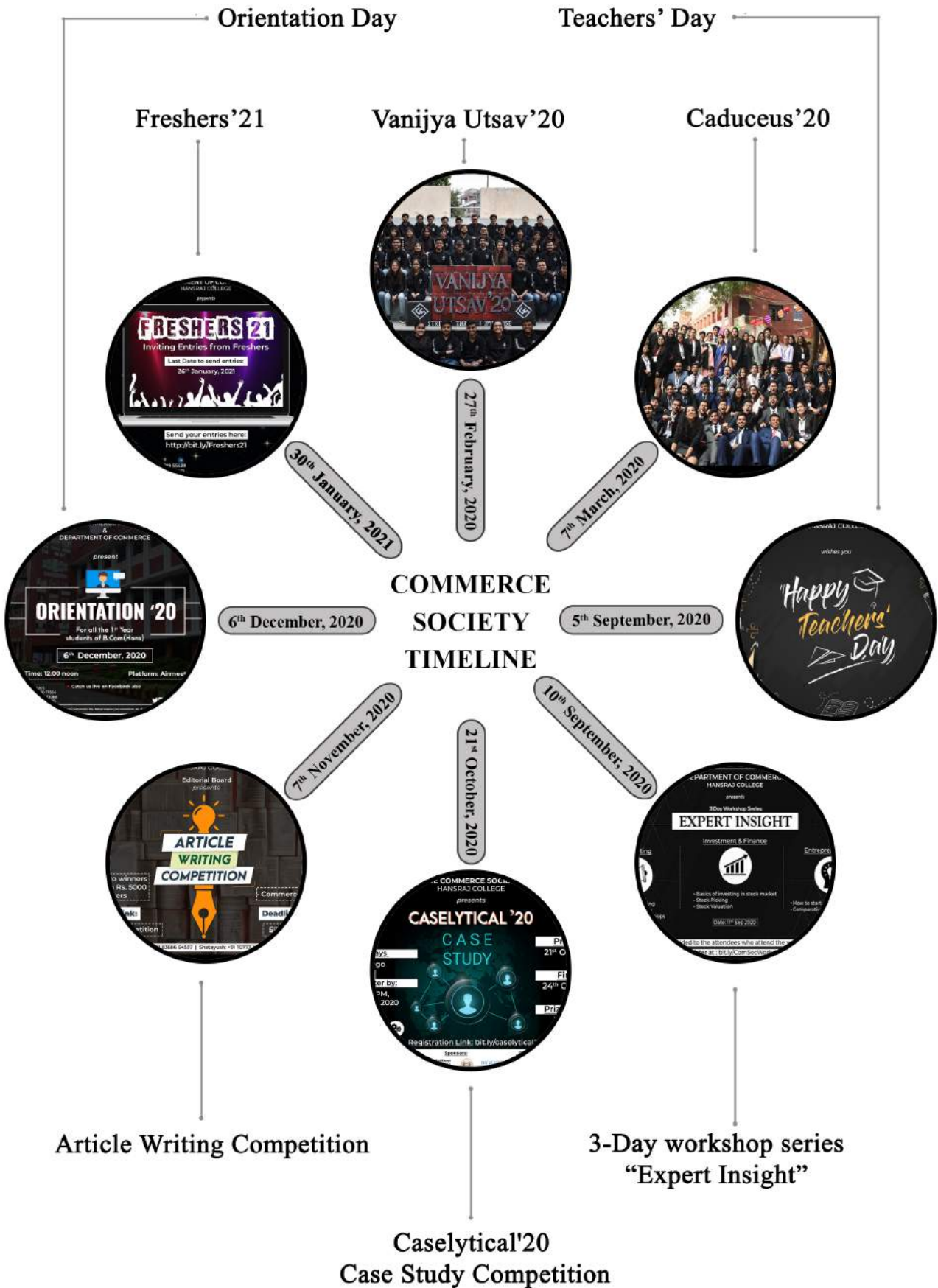
I would really wish that my younger self developed a hobby, the one that could keep me going and to which I'd be devoting the best version of myself.



Name - Mahi Goyal
Current Organization- EY
Current Designation- CA Article

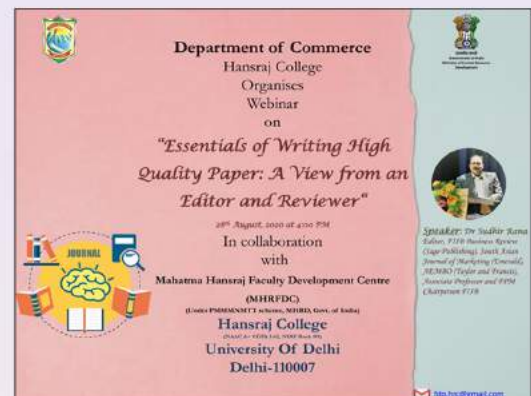


DEPARTMENTAL EVENTS



Webinar on “Essentials of Writing High Quality Paper: A view from an Editor and Reviewer”

The Department of Commerce, Hansraj College, successfully organized a webinar on “Essentials of Writing High Quality Paper: A View from an Editor and Reviewer” in collaboration with Mahatma Hansraj Faculty Development Centre. The guest speaker for this session was Dr Sudhir Rana Editor, FIIB Business Review (Sage Publishing), South Asian Journal of Marketing (Emerald), AEMBO (Taylor and Francis), Associate Professor and FPM Chairperson FIIB. The webinar aimed to provide a sound understanding of methodological approach to the problems researchers have been facing in quality writing and publishing in high impact research journals.



28th August 2020



29th August 2020

Webinar on “Building Resilient Career”

The Commerce Society, Department Of Commerce, Hansraj College organized a webinar on 29th August 2020 on the topic "Building Resilient Career" to help the students stay competitive in job market and enhance their employability. The webinar was delivered by the exemplary Gaurav Sangtani, Founder and President of Jigyasa Foundation, a finance professional and a TEDx Speaker. He briefed the students about having a resilient skill set and highlighted the significance of having good soft skills such as being able to work with people, having clarity in communication and most importantly, being a self-learner. Amplifying that, he also talked about attaining digital and data literacy.

Workshop on “Understanding IND-AS compliant financial statements”

The Department of Commerce, Hansraj College organized a workshop on 4th September 2020 on the topic "Understanding IND-AS Compliant Financial Statements". The webinar was delivered by CA Alok Kumar Garg, CA, CS, Dip, IFRS (ACCA) UK, CIFRS (ICAI), B.Com (Hons). He commenced the session by explaining the financial statements which are prepared under IND-AS and what changes were brought in Schedule III of Companies Act, 2013 for the compliance of these financial statements with IND-AS. Supplementing that, he talked about the importance of the adoption of IND-AS and its role in enhancing the comparability of financial statements of Indian companies with global standards.



4th September 2020

E-greetings to teachers

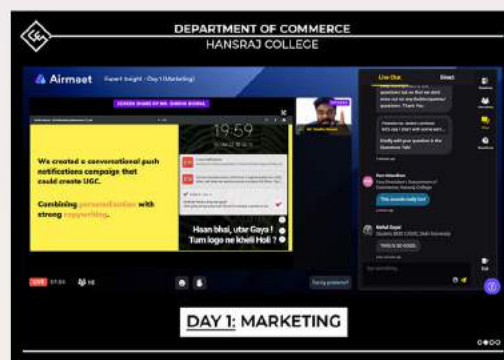
The Commerce Society, Department Of Commerce, Hansraj College took privilege in wishing all the teachers a heartfelt Teachers' Day, sent greeting cards to them via mail and thanked them for continuously inspiring students to do their best.



5th September 2020

Workshop on “Video Marketing, Viral Marketing and Designing Viral Loops”

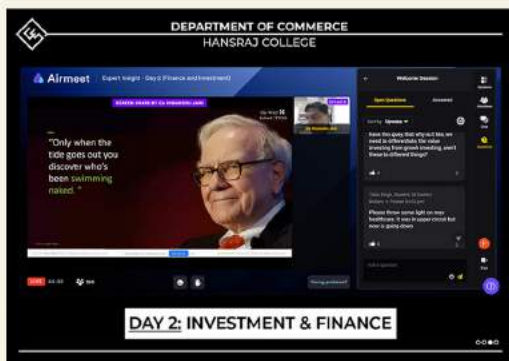
Marking the commencement of the 3-day workshop series 'Expert Insight' by The Commerce Society, Department Of Commerce, Hansraj College, the Marketing and HR Cell of the society organised an insightful workshop on 10th September 2020 on "Video Marketing, Viral Marketing and Designing Viral Loops" that witnessed a huge turnout. The session was conducted by Mr. Sindhu Biswal, Growth Marketer at India's largest digital entertainment startup, "Pocket Aces" and founding member of the social networking app "Dogether". With his experience as a digital marketer with PayTm Insider as well, he imparted valuable insights into viral video marketing and explained the 4 As of Brand Video Marketing- Aware, Adjust, Acquire and Attribute.'



10th September 2020

Workshop on “Basics of Investing in stock market, stock picking and stock valuation”

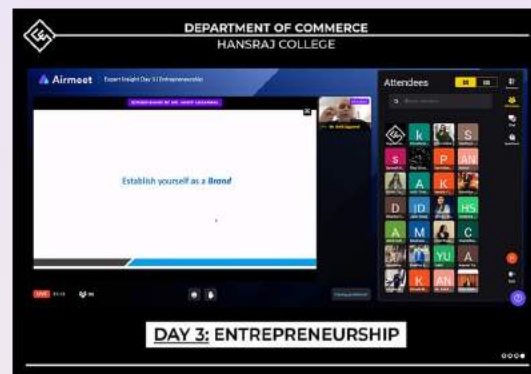
The 2nd day of our workshop series 'Expert Insight' was organised and put together by Investment and Finance Cell of the Commerce Society, Department Of Commerce, Hansraj College. We were joined by the distinguished, CA Himanshu Jain. He is the Director and lead faculty of The Wall Street School, the Director of ARC Financial Services Pvt. Ltd. and an ex-consultant for McKinsey and PwC. He gave a few pointers to look out for in a good company to invest and spoke about investing in moat companies. He also expounded on the importance of learning about the company before investing and the need to respond in the market and not react.



11th September 2020

Workshop on “Starting a business and developing an entrepreneurial mindset”

To mark the end of this 3-day workshop series, “Expert Insight”, as on 12th September, 2020, The Entrepreneurial Cell of The Commerce Society, Department Of Commerce, Hansraj College, invited Mr. Ankit Aggarwal, Founder and CEO of Dare2Compete who has been the awardee of 100% scholarship at Harvard Business School. With prior experience at reputed companies such as Sapient and Deloitte, he imparted valuable insights in analysing your target audience, networking and feasibility of start up ideas.



12th September 2020

DEPARTMENT OF COMMERCE
HANSRAJ COLLEGE
UNIVERSITY OF DELHI

Presents
Webinar
on
MANAGING PHYSICAL AND MENTAL FITNESS WITH ONLINE TEACHING DURING COVID-19 PANDEMIC

REGISTER @ <https://bit.ly/3U86KH>
• e-certificates
• No Registration Fee
• Self-join to register

DATE: 17th SEPTEMBER, 2020 (THURSDAY)
TIME: 4.00-5.30 PM

RESOURCE PERSON : MS. VANDANA MUNJAL
An International Certified Zumba instructor,
Fitness Expert and Transformation Specialist.

ORGANISERS:
Prof. Rama Prasad, Co. Meekha Malhotra, Ms. Preetinder Kaur, Ruchi
Principal, Teacher-in-Charge, Convener, Co-ordinator

17th September 2020

Webinar on “Managing Physical and Mental Fitness with online Teaching during COVID-19 Pandemic”

The Department Of Commerce, Hansraj College organized a webinar on the topic “Managing Physical and Mental Fitness with Online Teaching during COVID-19 Pandemic” on 17th September 2020. The resource person for this session was Ms. Vandana Munjal, an International Certified Zumba instructor, Fitness Expert and Transformation Specialist. She talked about the impact of the COVID-19 pandemic on the physical and mental well-being of people around the world.

Guest lecture on “Recent Trends in HR: The Road Ahead”

The Commerce Society, Department Of Commerce, Hansraj College organized a guest lecture taken by Dr. Shweta Jha, Associate Professor, Apeejay School of Management. The lecture was on the recent trends in HR with a special focus on how organisations can recover from this pandemic. She described how organisations can recover by the help of HR through the 5 R's- Reflect, Recommit, Re-engage, Rethink and Reboot. She also laid emphasis on enhancing employee experience during the pandemic, the integration of AI and HR and evolution of HR. The attendees took back a treasure trove of knowledge with them.

THE COMMERCE SOCIETY
DEPARTMENT OF COMMERCE
HANSRAJ COLLEGE
UNIVERSITY OF DELHI

is organising a guest lecture on
“Recent trends in HR: The Road Ahead”

Dr. Shweta Jha
Associate Professor
Apeejay School of Management

Objectives:
1. Understand the significance of human resources in organizations in the current business scenario.
2. Explore the factors shaping current HR practices.
3. Unfolding recent trends in HR.
4. Future of HR, competencies for new age managers.

Duration: 60 Minutes (MS-15, Session + Q&A)
Date & Time: 19th October, 2020
2:00 pm
Platform: MS TEAMS

Participants: UG and PG students

PROF. RAMA PRASAD | MS. SONAL GUPTA | DR. SHWETA JHA | DR. MEKHNA MALHOTRA
PRINCIPAL | CO-CONVENOR | GUEST LECTURER | TEACHER-IN-CHARGE

10th October 2020

Caselytical'20 - Case Study Competition

The Commerce Society, Department Of Commerce, Hansraj College organized a case study competition "Caselytical'20". Over 150 students from all over India became a part of this initiative. The event consisted of two rounds- the preliminary round (21st October,2020) and the final round (24th October,2020), both of which were conducted online. In the preliminary round, participants were given a 2-hour window with 6 comprehensive cases related to a single storyline in the form of encrypted PDFs. The 9 teams cracking all the cases in the least time won and qualified for the final round.



21st October 2020



7th November 2020

Article Writing Competition

The Editorial Board of The Commerce Society, Department Of Commerce, Hansraj College, organized an Article Writing Competition for all undergraduate commerce students in the entire Delhi University. The competition witnessed a wide range of well-structured articles on the most crisp and current affairs. The competition was a great success where many participants penned down their thoughts in a creative and diplomatic manner. The winners received e-certificates with the top 2 participants also being awarded prizes worth rupees 5000.

The Orientation Day

The first week of college is a pivotal time for students to establish friendships and learn about their institution. The coronavirus crisis meant that many colleges are abiding by the country's mobility restrictions and social distancing rules, forcing us to utilize virtual learning platforms to begin the academic year. So, to acquaint students with each other, staff, and key features of their campus, The Commerce Society, Department Of Commerce, Hansraj College organized an online Orientation for the first year students on 6th December 2020 on



6th December 2020

Guest Lecture on “Preparing for Post Pandemic Career- Way forward and skills required”

As we know that the pandemic has caused a lot of uncertainty and insecurity in our personal and professional lives, The Commerce Society, Department Of Commerce, Hansraj College organized a guest lecture on "Preparing for Post-Pandemic Career- Way Forward and Skills Required" on 7th December 2020. Our guest speaker was Dr. Sona Vikas, Associate Professor, IILM University who took the session on MS Teams Application. During the session, she made the participants identify the skills required to be ready for the future of work, understand the various career options in the coming years and the steps to be prepared for the way forward to the sophomore students.



7th December 2020



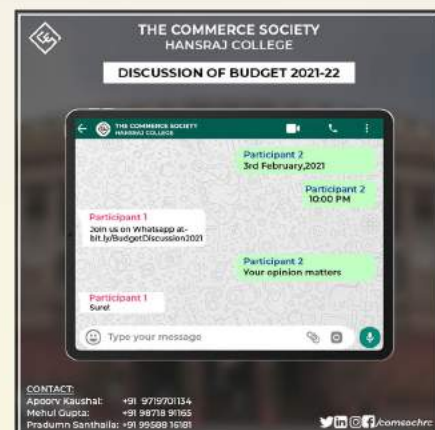
30th January 2021

Freshers'21

The Commerce Society, Department Of Commerce, Hansraj College for the first time in history, organized an online freshers' event keeping in mind the importance of social distancing amidst the pandemic. The event was started by welcoming the teachers as well as the participants and congratulating the first year students for making it to the college. This was followed by a virtual tour of the campus, intriguing performances by the organisers and the contest of Mr./Ms. Fresher where entries of participants were displayed. The event was heartfully appreciated by the participants and the teachers alike.

Budget Discussion - Union Budget 2021

The Commerce Society, Department Of Commerce, Hansraj College organized a discussion on 3rd February 2021 on the topic 'The Union Budget 2021'. The NDA Government revealed the Union Budget 2021 on 1st February 2021 and the discussion was organised to provide a platform for the students to express their views and have a healthy discussion on the same. They tackled various motions ranging from their concerns regarding the government being able to meet its disinvestment targets to their opinions regarding the health sector and the slash in the education spending as compared to last year. The discussion proved to be incredibly fruitful.



3rd February 2021

Guest Lecture on "Artificial Intelligence"

The Commerce Society, Hansraj College organized an interactive and informative guest lecture on the topic-'Artificial Intelligence', which is gaining immense popularity in today's modern day and age. The lecture was addressed by former Engineer-in-Chief, Doordarshan, Mr. R.K. Singh. He explained how Artificial Intelligence can be used responsibly for the good of humanity and inclusive socio-economic development. He also spoke about the various systems and equipment that are based on Artificial Intelligence and how it can be applied in other areas as well to further improve performance. It was a great learning opportunity for all the attendees.

6th February 2021

19th February 2021

Webinar on "Higher Education Abroad" by Global Opportunities Ltd

The Commerce Society, Department Of Commerce, Hansraj College, in collaboration with Global Opportunities Pvt. Ltd., conducted a webinar on 19th February 2021, on 'Higher Education Abroad'. Global Opportunities Pvt. Ltd. is India's pioneer education consulting group that undertakes student recruitment from India and Nepal for 500+ institutions and university partners across the globe. The main motive of the webinar was to inform students who are interested in pursuing further education overseas about the wide range of opportunities available to them. It was a valuable learning session and the students got the opportunity to listen to expert consultants.

Webinar on Studying Abroad by IDP Education

The Commerce Society, Department Of Commerce, Hansraj College, successfully organized an informative webinar on studying overseas, conducted by the esteemed panellists at IDP Education, on the eve of 23rd February, 2021. With over 120 offices in more than 30 countries, IDP is also a proud co-owner of IELTS (International English Language Testing System). The webinar covered foreign education in reputed places such as the UK, USA and Canada, among others. They answered every critical question ranging from scholarships, living expenses and admission process; thereby clearing the doubts of over 150 participants in the webinar. They also highlighted the scope of foreign education amidst the present COVID-19 scenario.

23rd February 2021

UNION BUDGET

- Bringing the Rails Back on Track

Backdrop to the Union Budget 2021

Hon'ble Finance Minister Nirmala Sitharaman presented the Union Budget 2021-22 in Parliament on 01 February 2021. Amidst the shadows of the year struck with pandemic, it would not be exaggerating to say that the budget would have been most challenging of the budgets presented not only by the current government but any budget announced in the past two decades. The pandemic had left the Indian economy, in need of a greater emphasis on increasing spending. The government over the year increased their spending and brought in multiple stimulus. This rise in expenditure coupled with decreasing revenues shattered the fiscal deficit target in the first four months itself. The fiscal deficit stood 45.5% above the target of Rs 7.96 lakh crore within the first nine months of Financial Year ('FY') 2020-21 and is finally expected to close at 9.5% of the GDP seeing almost 170% surge from the budgeted deficit of 3.5%. The Union budget's macro policy and tax policy approach was therefore, keenly awaited and observed by not only the, stakeholders but by the entire world as India aims to become a lucrative foreign direct investment destination, aiming to replace China as the supply chain hub.

Macro-economic policy changes proposed

With the country in need to a higher spending stimulus, it was a common expectation of the stakeholders that the government shall bring about a new cess/ surcharge and/ or would increase the tax rates. However, the budget aimed to increase government spending without incorporating any additional taxes or burden on the tax-payers. The fiscal deficit target of the government for the FY 2020-21 has been budgeted at 6.8% of the GDP being twice the budgeted deficit for FY 2020-21 in February 2020. The Union budget, 2021 rested on six broad pillars (i) Health and Wellbeing (ii) Physical and Financial Capital, and Infrastructure (iii) Inclusive Development for Aspirational India (iv) Reinvigorating Human Capital (v) Innovation and R&D (vi) Minimum Government and Maximum Governance and committed

considerable actions and huge outlays on each of the pillar.

On the health front, the government proposed a new central scheme to support Health and Wellness Centers, Strengthening of the National Centre for Disease Control and promised an outlay of INR 64,180 Crores over the course of next 6 years. Besides, a dedicated sum of INR 35,000/- crores has been allocated for the COVID-19 vaccine. The initiatives to make India an integral part of the global supply chain have also been made with a commitment to spend INR 1.97 Lakh crores to scale up the manufacturing sector, forming 7 textile parks. Additionally, the capital budget was further increased by 35% compared to FY 2020-21 with higher impetus on railway and roadway infrastructure. An addition in allocation to Rural Infrastructure Development Fund by INR 10,000/- Crores was also committed and it has been proposed to open 100 new Sainik Schools, proposition to open Central University in Leh, target of establishing 750 Eklavya model residential schools in our tribal areas with increase in unit cost of each school and commit INR 50,000/- Crores over the next 5 years to the National Research Foundation. On the governance front, the intention of the government has been quiet clear and follows the previous trends. The budget has focused on digitization, with hopes of the next census being the first digital census and focusing on reforming the tribunals.

Tax Policy Changes

The past year saw the Prime Minister launching the 'Transparent Taxation' platform announcing the inception of faceless tax assessment regime. He highlighted that the focus of the government for the past 6 years has been to "Banking the Unbanked, Securing the Unsecured and Funding the Unfunded". It was further announced that similar faceless schemes would be announced as well.



While the faceless appeal before commissioner appeals were announced in September 2020, the union budget has now proposed to incorporate a faceless scheme even for appeals before the tribunal aiming to impart greater efficiency, transparency to the tax payers and also creating a higher accountability on the original assessment conducted. In order to further reduce litigation and to take forward the success of Vivad se Vishwas Scheme, the budget has proposed a continuing settlement scheme for dispute resolution. It has been proposed to set-up a dispute resolution committee which shall provide early tax certainty to small and medium taxpayers.

Besides new forums for reducing tax litigation, the budget has further revamped the authority for advance ruling and the settlement commission. Over the years, the utility of these forums had reduced owing to great long pendency coupled with vacancies in the post of the members and chairpersons. The budget has proposed to restructure these archaic institutions as Board for Advance Ruling and Interim Board of settlements. The new institutions would be chaired by two IRS officers of Chief Commissioner rank which would be nominated by the board. Such revamping is likely to induce the speed of the resolution from both the boards. The budget also saw a complete substitution to the scheme of income-escapement tax proceedings. The substitution has been on the backdrop of increased government capabilities which has led to proposed reduction in timelines to process tax returns, inter-change of data between government department and overall increase in technological capabilities that allow a much faster and more detailed collation and processing of data regarding a tax-payer. Under the new substituted provisions, the government has sought to remove areas of litigation on the procedural aspects of the proceedings and has also reduced the timelines for initiating similar proceedings coupled with an increase in approval mandate for the tax officials. Such change is likely to reduce the quantum of litigation and may only allow such proceedings in meritorious cases.

The government has further closed loopholes and ensured that long term tax saving options are only used as savings for future by the public and not as a measure for tax avoidance. The proposal in this sphere include clarifying the application of capital gains tax even where there is transfer of an undertaking by way of exchange and not a

simple case of cash sales. Additionally, the high voluntary contribution to provident funds and unit linked insurance schemes which enjoy tax free maturities and interest incomes have been brought to the tax net where yearly contributions exceed INR 2.5 Lakhs. The government has also introduced a new tax withholding regimes firstly for purchase of goods and secondly to capture the tax non-filers by doubling up the tax withholding rate on such transactions. The government has further drilled down on its initiatives to capture a fair share of taxes from the digital economy. With the OECD extending its deadline to come up with a unified approach to tax digitalized businesses. The Union budget has now proposed to extend the definition of online sale of goods and provision to services even in case the complete transaction is not online. Rather any transaction wherein purchase order is placed online of offer for sale or purchase orders are accepted online and even of payments are made online would fall within the ambit of Equalisation levy.

The extension of the definition seems to be a progression of the concept of 'consumer facing businesses' which is also on the radar of the OECD's discussion on the unified approach. With such expansion, the Indian EQL is one of the most expansive and far reaching in the world as on date. On the indirect tax front, changes have been made in the customs law which include limiting time periods for proceedings to 2 years further extendable by 1 years upon approval, mandatory filing of Bill of entry one day prior to arrival. Further a common portal under i.e. 'Common Customs Electronic Portal' is proposed to be constituted to facilitate registration, filing of bills of entry, shipping bills, issuance of a notice, summons, order, etc. Moreover, rates of customs have been increased to promote domestic manufacturing and it is proposed to review more than 400 old exemptions to customs duty.

On the GST front, the GST audit requirement in GSTR-9C has been replaced by a self-certified reconciliation statement. Eligibility to claim Input tax credit has been restricted until receipt of the invoice and reporting in GST returns by the supplier.

Further, refund on zero rated supplies have been restricted for notified tax-payers and notified goods/ services, and such refund may only be available wherein proceeds of zero rated supplies have been repatriated within Indian within the prescribed FEMA guidelines.



Conclusion

The Union budget 2021 has been issued amidst one of the worst economic scenario that Indian has faced since independence. The budget is also not one with no misses as stakeholder's demands for land reforms to support the aim of better infrastructure, and for increasing the disposable spending power of the individuals have not seen any specific policy update.

Moreover, with focus on increasing FDI and forming India a key part of the Indian supply chain, the highly expansive scope of EQL would pose a challenge to foreign investors. The EQL is posed to act as an additional cost, possible on all imports of goods or services and may counter the other incentives that the government may provide for setting up shop in India.

Further the tax certainty institutions like Board for Advance Ruling would not be benched by tax officials as against retired Supreme Court judges and moreover, any decision of the Board would no longer be binding on the tax authorities. A question is bound to pop up on the fairness and effectiveness of the new Board in timely settling tax disputes.

With all said, the union budget did seem to achieve the expectation of all segments to a high extent which is apparent from the 2300-point surge in the Sensex on the Budget day.



Naveen Gupta
Partner, BSR & Co LLP
Year of graduation - 1999



RISING HANSARIANS

NAME OF THE STUDENT	NAME OF THE START-UP
Dhruv Tuli	InvestMentor Stocks
Swasti Jain	Festa Marketing

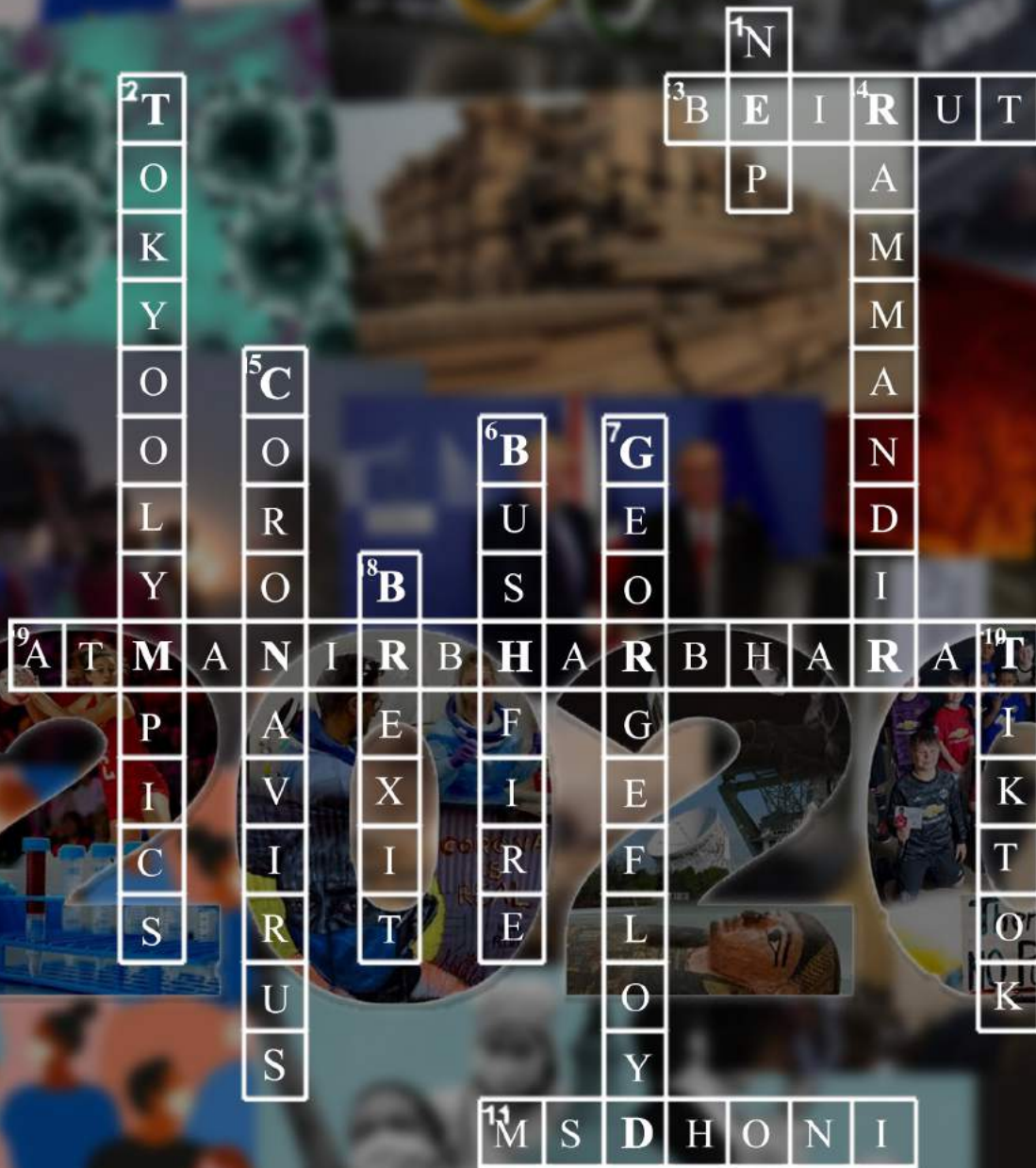
NAME	PLACEMENTS
	COMPANY
Shruti Agarwal	Bain Capability Network
Akarshit Jha	Bain Capability Network
Parv Mandhan	Bain Capability Network
Shivang Garg	Bain Capability Network
Anirudh Aggarwal	Bain Capability Network
Naman Maheshwari	Nation with Namu
Apratim Shrivastava	ZS Associates
Shubhang Dhingra	ZS Associates
Shreya Jain	ZS Associates
Uddeshya Goel	ZS Associates
Vanshika	Lido Learning
Nikunj Dangayach	OneDirect

NAME OF STUDENT	NAME OF EXAMINATION	MARKS SCORED
Ayush Goel	CA Intermediate	509
Nayan Sethia	CAT	97.87 Percentile
Prakshi Suneja	CA Intermediate	646
Abhishek Garg	CAT	95.91 Percentile
Sarthak Jalan	CA Intermediate	296
Vartika Sethi	International Commerce Olympiad	99.2 Percentile
Arihant Jain	International Commerce Olympiad	53/60

NAME	OTHER ACHIEVEMENTS
Tanish Galhotra	Gold medal in the Inter College Shooting Championship Junoon'20, the Annual Sports Fest of Hansraj College
Siddhant Gupta	1. Bronze Medal in Khelo India Youth Games 2020 2. Bronze Medal in Khelo India University Games 2020
Jagrit Ahuja	Bronze Medal in Inter College Table Tennis Tournament held in Lady Shri Ram College, Delhi University in February 2020.
Kevin Wong	Bronze Medal in Delhi University Inter College Badminton Championship in February 2020



2020 - Year in Review



Across:

3. Unsafely stored Ammonium Nitrate, 207 deaths, 7500 injuries; Name the place.
9. Re-packaged version of the 'Make in India' drive, an Abhiyan launched by PM to ensure self-reliance.
11. Famous cricketer who retired this year.

Down:

1. Policy that will transform education in India.
2. World's biggest sporting event that got deferred for the first time since the WW2.
4. Historic Ayodhya verdict led to the construction of this temple.
5. It led to the worst global economic crisis since the Great Depression of 1930s.
6. Australia's worst natural disaster.
7. An incident that gave rise to an anti-racism Black Lives Matter movement in the US. Whose killing led to this event?
8. Long drawn out withdrawal of a first world country from its political union finally occurred.
10. Chinese Application whose ban gave rise to Instagram Reels.

Learn something new.



THE GROWTH SHOW:

Host Meghan Keaney Anderson takes a deep dive into trends, turning points, and wins in The Growth Show. She interviews CEOs and founders to discover how successful companies thrive. Each episode of The Growth Show explores the inspiring stories behind how a company, an idea, or a movement is created.

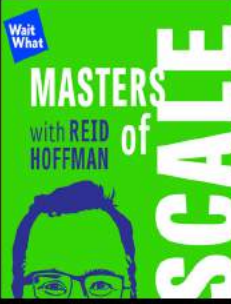
🎧 208 Episodes



THE DISRUPTIVE ENTREPRENEUR:

This podcast is hosted by the industry legend John Lee Dumas. It focuses on how a person can create his own big idea. It is so critical that people take a step back and learn how to eloquently and intentionally think and talk about what their big idea is in this world.

🎧 663 Episodes



MASTERS OF SCALE:

Masters of Scale is a business and finance podcast hosted by Reid Hoffman, co-founder of LinkedIn. In each episode, Hoffman introduces a theory on how successful businesses scale and tests its validity by interviewing founders about their path to scale.

🎧 167 Episodes



THE BIZCHIX PODCAST:

Natalie helps women entrepreneurs own their role as CEO through her business trainings, on-air coaching calls and expert interviews. Natalie is also an outsourcing specialist at home and at work. Learn how to master your attitude, evolve as a leader, refine your tactics, build your team, and gain business exposure!

🎧 467 Episodes



INSIDE LAUNCHSTREET:

It has a “big picture” focus on one factor that impacts everything: innovation. It helps business pros and enterprises at all levels to stretch their thinking. Join thousands of other innovators by listening to this podcast and sharpen your edge!

🎧 100 Episodes

Learn something new.



STARS AND STARTUPS:

The host talks about entrepreneurship, technology, product, business, Indian startup founders, investors and the best operators in the business world. This podcast provides the most compelling and illuminating stories from the Indian business world.

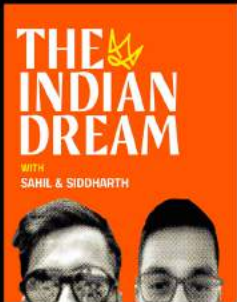
54 Episodes  



THE ALPHA MARKETING PODCAST:



Insights related to marketing and online business from the voice of Indian entrepreneur- Saurabh Bhatnagar. The sole aim of this podcast is to share a lot of entrepreneurship, self-development tips and information with you.

14 Episodes  



THE INDIAN DREAM:

The Indian Dream narrates the tales of the bootstrapped, long-term thinker and risk-taker entrepreneur. In the age of VC-funded hyper-growth engines, the nation needs to be told that there is still a way to create long-term value-generating companies.

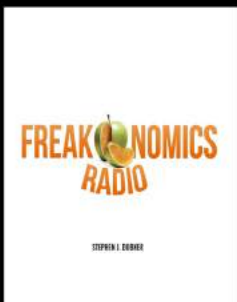
65 Episodes  



RISE PODCAST:

Rise is a weekly podcast hosted by Rachel Hollis that, through no-nonsense conversations with big-time movers and shakers in the world today. This is for those who want to acquire useful tools that are tangible and tactical in their daily lives.

211 Episodes  



FREAKONOMICS RADIO:

Freakonomics Radio is an American public radio program for a general audience that discusses socioeconomic issues. The show is a spin-off of Freakonomics, the 2005 book. Every week this podcast tells you things that you always thought you knew (but didn't).

455 Episodes  

UNLEASHING THE SELF-MADE



Name: Dhruv Tuli
Start-up: IM Stocks Trading
Community



Name: Swasti Jain
Start-up: Festa Marketing

How did you tackle the problems/challenges that came when you first started? What was your strategy when dealing with those issues?

At the beginning, we started out as an advisory service provider; guiding people as to where and how should they invest their resources so as to churn out maximum returns. That however, didn't work out as no one would trust a random Instagram page. It was then that we realized that as we had trained a few people, we could use their word-of-mouth to spread the word in the community. We revamped the business model from advisory to training services and started developing modules that we'd use to train people. During our first batch, there were only 7 people, 6 of whom were our friends. That gradually started to grow as we used our resources for promotion. Another roadblock that we faced was competition. There were tons of people selling advisory and training programs on social media. To overcome them, we had to develop something very unique. For that, we decided to create a community on Discord. Discord is a platform which is used by gamers to interact with each other during their practice. We created several channels to segregate the roles of every member joining the community. Instead of just guiding people, we changed our entire aim to building a group of motivated individuals who wanted to grow and help others to grow.

Where did you get the idea of this start-up and what led you to pursue it?

My first year in college was the most happening year of my life. I had been admitted in one of India's leading colleges. I could literally feel the words: 'The world is your oyster' because after all that academic hard work, I was free to explore my opportunities and skills.

Being selected in the sponsorship teams of most societies I had applied to, I somewhere realized as if this was my calling. And then I did what any younger sibling does best: I ran to my elder sister, my mentor: Himani. She trained me to pitch clients, shared insights into the sponsorship world with me and soon, I was skilled enough to take on big corporates and convert them easily.

But then one day, unfortunately, on the day of our main event, we were unexpectedly out of funds, after months of following up, hard work and marketing, we still found ourselves on the starting line that too on the D-Day.

It was then that I realized this big gap between sponsors and societies and immediately decided to work on it.

Later that day, I worked on N number of plans and ideas on how to work on and curb this prominent problem lying in front of us. I come from a family of 13 siblings, I won't call them cousins because of how close-knit we are. So, I share my worked-out raw idea on my siblings' group and bam! The very next day, I had my co-founder, Sparsh, sitting in front of me.

Now that your start-up is all set, how's it going ahead? What according to you are the top highlights/ targets achieved till date?

At present, we are still in the growing phase. Our only aim is to do better than what we did in the last batch. We focus on constant improvement. We always keep setting bigger targets for ourselves. We plan to stabilize the training business and then channelize into a portfolio management/ hedge fund. But that requires a lot of legal hassle as well as compliances. Four or five years down the line, we would like to add something on the lines of offline training, one to one personal assistance and training through live markets. There is still a long way to go, but we focus only on one thing: being unstoppable.

To walk you briskly through my journey, we had started with five college societies in the Delhi University and a single sponsor in the year 2019. Now, two years later, we have already collaborated with 300+ college societies pan-India with more than two hundred signed MoUs till date. Festa Marketing has established its name and presence in not only the top Indian Universities like DU, IITs, BITS, IP University, NMIMS etc, but also as a leading brand which provides influencer marketing with a pool of 500+ influencers currently on board with us.

But it's the little things that matter to the founders of Festa, which at times is conveniently ignored by brands: Customer Feedbacks. We are grateful to our clients, our team and our family for helping and supporting us to build an environment where we leave our clients with a sense of great contentment after each deal.

Throughout these two years of our startup, I have been invited by Circle of Legends -Mexico, entrepreneurial societies of DU to share my story, but I don't think it would've felt even close to the sense of gratitude I felt to share my story with the place that made it all happen: the Commerce Department, Hansraj College. And one target that will always remain constant: "Work because you want to, not because you have to".



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by Australian
universities


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years of
experience

120+ offices
in over
30 countries


Over **700**
leading partner
institutions

Proud
co-owner of
IELTS


IDP Services

 Course and
university selection

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submission

 Offer
acceptance

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counselling

 Pre-departure
preparation

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 **011-44118888**

Nehru Place: Suite Nos. 510-513 & 610-616,
International Trade Tower

 **011-48568888**

Rajouri Garden: C-10, 2nd Floor, Above
Croma Store, Ring Road

 **0124-4411888**

Gurgaon: Global Gateway Towers, Tower-B,
7th Floor, Sector 26, M.G. Road, (Near Guru
Dronacharya Metro Station)

 **0120-4077800**

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