



# The BAF Times

An Initiative of M.L.Dahanukar College of Commerce

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## Foreward by the Principal

*Idea behind this Weekly Newsletter*

**Dr. D.M.Doke**

Principal

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 Make it a point to read each and every article in this issue and stay updated so that you don't get outdated.

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## Education System & Employment- An Imbalanced Equation

**CMA Sarvottam Rege**

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

The time has come wherein you as students need to evaluate and introspect as to are you on the right path to achieve you goals? Goals related to doing well in life, getting a good job, earning reasonable money and feeling happy about life. Answer to this question will invariably be, “No idea Sir, I am confused” or “I will score good marks in Third Year, will get a job and then move ahead in life on goal achievement”. These answers have not changed over a period of time. Even when I was in the final year of my graduation in the year 1992-93, I had similar things in my mind. But remember, days have changed from 1993 to 2021. Economy is not the same, job market is not the same, skill set required to get a job is not the same. The only thing that is constant during last 30 odd years is the education system, wherein your intelligence and ability is decided by your grades & marks.

So, let's ponder over these three points: Education, Knowledge and Employability.

The current education system will give you basic knowledge but it will NOT train you for a corporate entry. The main and probably the only reason is that, what you learn in the college is not applied in the corporate world and what corporate world expects from youngsters like you, is generally not taught in the colleges. So the obvious question you will ask me is “Sir, then what we are learning in the college is of no use to us”? The answer is, “It has limited use”.

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The current education system will give you basic knowledge about the subject, but honestly, it will not train you for the corporate application.

Knowledge is the most important asset that you all must possess for sustaining in the corporate world. Your degrees & grades will have limited importance as far as your survival is concerned.

Another valuable virtue that you all should inculcate is positive attitude and “never give up” approach. This plays a crucial role with respect to your survival in the corporate world.

I have seen days wherein we moved from Manual accounting to Tally accounting to SAP, and now industry is already on SAP HANA and now closing-in towards Artificial Intelligence (AI) and Machine learning (ML). Hence, you all need to equip yourself with these latest happenings. Entry level jobs shall be performed by AI & ML, so you must move out of your comfort zone and start working on upgrading your skill set.

Please don't get demoralized after reading all this. Remember every problem has a solution.

*Therefore, I will be giving you all an implementable action plan in the next article which will help you in shaping up your career and make you employable.*

*Stay connected...*

## **Blockchain- The Chain Of Transparency And Efficiency**

**Dr. Sudha Subramaniam**

Core Faculty, M.L.Dahanukar College of Commerce

The new normal will definitely witness the further emergence of block-chain based systems, especially because of its ability to reduce and eliminate categories of validations and verification friction thereby streamlining transactions with end-to-end technology.

Transparency is the norm that will rule the roost. Efficiency and Opportunity are the watchwords for the new millennium. Blockchain is therefore the futuristic pathway that will facilitate the process of delivering all information that can be stored on an immutable ledger and accessed only by

permissioned network members combined this with transparency and a see-through of all transactions from end-to-end.

Blockchain is no longer about bitcoin or cryptocurrency. It is about leveraging technology in a unique and differentiated way to create a permanent record of transactions through a distributed and decentralised network with high cost-effectiveness.

The realised potential of Blockchain has moved beyond the realms of the Financial Services Industry to include energy, telecoms, healthcare, automotive, voting systems and much more.

Blockchain technology will definitely disrupt the existing way of functioning but it enables a more efficient global economic system, improved customer experience, reshaping market structures and cross-border financial transactions with ease and security.

Signature Bank, a New-York based full-service commercial bank, works on a blockchain-powered real-time platform. Signet, its digital payments platform, enables real-time settlement between two Signature Bank clients 24 hours a day, 365 days a year without any intervention or involvement by the bank. It's free for approved users, although a minimum account balance of \$250,000 is encouraged. It operates by converting dollars into 'Signets', without the client giving up ownership of dollars.

In case of Stock-exchange based transactions, Blockchain will facilitate maintaining of the same records of brokers, dealers, intermediaries, clearing and settlement houses. The distributed ledger provides the parties to access the same data at the same time. It will enable simultaneous and seamless monitoring, regulation and auditing.

In the Insurance sector, Blockchain will replace legal contracts with smart contracts by embedding the distributed ledger mechanism. Digitally enabled settlements will usher transparency, efficiency and responsiveness in managing customer claims. Fake claims will be reduced due to the chained contracts mechanism. Subrogate

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claims, where the Insurance Company fulfils the loss suffered by the insured and then reclaims the loss from the third party will be streamlined and validated, simultaneously eliminating the possibility of fraud.

In case of Credit Industries, the database in blockchain registry will provide a comprehensive credit rating, risk assessment, verification and identification, thereby identifying and preventing fraud and expanding credit facilities. Cross-border credit scoring system will be enabled by the Blockchain Open ledger system.

Disruption is a necessity in the globalised world. As markets expand and the span of control widens, Blockchain technology will create the convergence to deliver with transparency and efficiency.

## **Indian PropTech Market: A Sneak-Peak into the Present and the Future**

**Ms. Ria Vaghela**

Investment Banking Analyst,  
7i Capital, Indian Partner of Clairfield International

It is known to everyone that the Indian Real Estate sector has been on a roller-coaster since the last demonetization. However, with the lockdown, technology has gained momentum all across the globe in all the sectors, including Real Estate. 'PropTech', a buzzword in the Real Estate sector, integrates technology into the industry to optimise Real Estate sector activities. Though there have been quite some PropTech start-ups in India for a while now, the word has only recently gained prominence in India.

From searching for homes online to integrating technology and deploying software in the construction phase, the entire Real Estate sector can be transformed end-to-end through technology. The use of technology is helping enhance REM (Real Estate Management) while also helping the players become agile. Use of Artificial Intelligence (AI), cloud computing, BIM, Geospatial technology, Machine Learning (ML), robotics, cognitive automation, 3D printing, etc. clearly demonstrate the shift from brick and mortar to data driven REM.

The Indian PropTech Market is still in the early developing stage with a huge potential and scope. The pandemic and the precedent economic slowdown clearly indicate that technology may come as a boon for Real Estate. However, when comparing our PropTech market with that of global markets such as Europe, we understand that India has a long way to go. The Indian Real Estate sector is still dominated by agents and still faces delays in getting government approvals. These problems, which also substantially affect cost at the consumer's end, expand scope for the PropTech companies to evolve in India.

Estimated to be valued at \$1 trillion by 2030, the Global PropTech leaders now focus on eliminating the complexities in the industry by connecting the developer directly to the end user. This also helps the developer understand the choice and requirement of his/her users and thus, build exactly what they need. Elimination of mediators also reduces costs on both sides.

These global trends may help Indian PropTech players get a direction to grow not just domestically but globally. Real Estate is one of the driving sectors of Indian economy and with the PropTech market gaining momentum; India would be able to grow exponentially in the years to come.

## **The Rise of AI in Banking and Finance**

**Ms. Isha Mahajan**

SYBAF

Imagine the situation during and after the lockdown without internet and technology. How difficult would life have been! The monetary flow would have been completely at standstill with the banks shut or operating only at limited capacity. Fortunately, we did not have to face that and we have Fintech to thank. Fintech is a combination of the words finance and technology. It is an innovation that uses technology to improve the processes in the financial sector. Think of online banking or mobile wallets. From Google Pay, the UPI to Bit coin, the cryptocurrency. All of these are examples of Fintech. In fact, we are surrounded by Fintech without really being aware

of it.

Looking at what the future holds for Fintech we see words like RPA, NLP, Blockchain and AI. But what do they really mean? Today we'll be looking into AI. The other topics, some other time.

Artificial intelligence is a buzz word today and even the banking sector is no exception. Artificial intelligence or AI, is used by many Indian banks, mostly for their chatbots which resolve the customer queries without the intervention of a human. However, AI powered chatbots are just the tip of the iceberg. AI can do everything from automating business processes to analysing big data. Leading American banks are also using AI to monitor transactions and prevent frauds. AI is also used to develop algorithms which predict the possibility of loan defaults in real time. Even the underwriting companies use AI based technology to calculate the probability of subscription of IPOs. And past usage has shown that its accuracy is over 90%!

Currently, the technology scale and operating modules in Indian banks are outdated and need to be upgraded to make these functions possible and make AI the core of banking and finance. AI can not only make the banking experience highly personalized and secured, but also reduce costs while improving efficiency. Negligible human intervention in decision making and transactions will also decrease the chances of corruption or inside deals in the sector.

And, after observing the smooth functioning of the monetary sector, even during the COVID lockdown, everyone has felt the benefits of Fintech and one can say that the growth of technological influence on finance is inevitable.

## **Tata Communications slumps 8% as Government plans to exit the company**

**Ms. Advait Gaikwad**  
FYBAF

On Tuesday, Tata Communications adumbrated a four-fold jump in consolidated net profit to ₹309.15 crore for the quarter ended 31 December

against ₹58.54 crore for the same quarter last year. Net sales topped 0.1% to ₹4,222.83 crore in Q3 FY21 over ₹4228.72 crore in Q3 FY20.

Shares of Tata Communications on Wednesday tumbled as much as 7.96% after the government promulgated to sell its unblemished 26.12% stake in the company, erstwhile Videsh Sanchar Nigam (VSNL).

At 03:00 pm, Tata Communications was trading at ₹1059.45 down 6.24% from its previous close, while the benchmark Sensex advanced nearly 1% to 49843.56.

Public sector VSNL was privatised in the year 2002 by disinvesting 25% shareholding along with transfer of management control to the strategic partner, Pantone Finvest. By the virtue of strategic disinvestment, the name of the company was changed to Tata Communications. Government is likely to garner ₹4,600 crore from the unfaltering IPO of IRFC Ltd and another ₹2,600 crore from the OFS of Steel Authority of India Ltd.

The Government of India embosomed 26.12% stake while Pantone Finvest braced 34.80% stake in Tata Communications (TCL) as on 31 December 2020.

## **The Mehta Takeover: A Review of Scam 1992, A Series That Broke The Internet**

**Ms. Arundhati Vaidya**  
SYBAMMC

Scam 1992, based on Sucheta Dalal and Debashis Basu's book, The Scam: Who Won, Who Lost, Who Got Away (1993), originally started out as an under the radar docu-drama that was not supposed to explode on the internet and carve out a niche for itself in popular culture. Yet, the show gained such traction that even its makers couldn't keep up with it. Audiences were pulled towards it with word of mouth publicity, as content creators latched on to the earworm that is the title track. The show in itself requested a more dedicated watch.

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Although, even among such talented company, one of the actors stood out above the crowd, and that was Shreya Dhanwanthary. Shreya Dhanwanthary's Sucheta Dalal was the perfect adversary to the genius and ambition of Pratik Gandhi's Harshad Mehta. The nuance of their rivalry was something to behold as they broke rules about standard Hindi film rivalries and catered an almost grudging respect towards each other throughout the show. Undoubtedly felt like one of the most charismatic on-screen pairings ever.

When we talk about the script and the narration, the depth of Hansal Mehta and Jay Mehta's research stands out. Despite having every opportunity to not be likeable for swindling so many people out of their money, you still root for the main character even as his integrity is challenged and tested.

The tale of the man who flew too close to the sun, really applies as the perfect metaphor here. Our emotions and believability swing as the court case against Harshad does. The efforts of his lawyer to make the court believe that Harshad Mehta is just a man who managed to break the nepotistic hold of the money market and not a crook makes you question your own ethics and beliefs.

Amid all of this, there are things that could've been better. The corporate jargon got a bit tedious at times, and led to audiences being distracted, trying to keep up with the ups and downs of Harshad's race to the top. Despite all of that you sit it out cause you're just too invested in the storyline. At times, when the energy got too masculine, audiences yearned for Sucheta to show up again just to have a change of pace.

The series does not end on an optimistic note or try to offer any solution. It just showcases the story of a man who bested the system as a ten-part series, streaming exclusively on SonyLIV. Undoubtedly, the best web series of the year.

## **Payment of Property Tax now hassle free**

**Ms. Madhura Gawade**

Alumni – M.L.Dahanukar College of Commerce

The Municipal Corporation of Greater Mumbai (MCGM) is responsible for collection and administration of Property tax and maintenance of civic amenities.

It follows the capital value system for Property tax calculation. Capital value is based on the market value of the property.

Property tax is calculated using the following formula:

Property tax = Capital value \* Tax rate

Due date for payment is 30th June and 2% per month penalty is charged in case of default beyond due date on outstanding amount of Property tax.

In order to ensure timely payment of Property tax, the amount of Property tax to be paid will now be conveyed to tax payers digitally via email.

All the tax payer has to do is log onto the MCGM portal and fill the relevant details in the KYC Application.

This initiative will have two major benefits:

- 1) The tax payer will come to know the tax payable by him. Consequently he/she can pay the tax on time thus avoiding penalty.
- 2) MCGM will receive timely tax payments. Furthermore it will reduce paper work and cost incurred on postage and franking.

## **Forex Intervention By RBI To Touch \$93 Billion By March: BofA Securities**

**Ms. Akshata Khandekar**

TYBAF

The Reserve Bank of India is likely to spend at least \$20 billion more to support the rupee and increase the forex kitty through the remainder of the financial year, taking its overall forex intervention to \$93 billion, according to a Bank of America Securities report. (continued on page 6)

The report by the Wall Street brokerage also expects the central bank to raise banks held to maturity limits of excess government securities by 2% of their books to fund the fiscal deficit if high forex intervention limits its open market operations.

So far this fiscal, the central bank's forex intervention has touched \$73.7 billion, according to the assessment by Bank of America Securities India economists Indranil Sen Gupta and Aastha Gudwani.

The economists also feel the RBI will intervene with \$45 billion in 2021-22 if the current account deficit remains 0.5% of gross domestic product.

After eight years, the RBI under the current Governor Shaktikanta Das has been building up the foreign exchange reserves, which as of Jan.15 stood at \$586.1 billion, a lifetime high.

While delivering the Nani Palkhivala lecture last Saturday, Das repeated his resolve to not let the 2008 or 2013 run on the rupee to be repeated again.

On Saturday, Shaktikanta Das had said, "To mitigate global spillovers, emerging markets like India have no recourse but to build their own forex reserve buffers, even though at the cost of being included in the currency manipulators list."

This aspect needs greater understanding on both sides so that emerging markets can actively use policy tools to overcome capital flow related challenges, he had said.

Das further said a weak external sector can pose a threat to domestic financial stability in the face of swift changes in the global economic environment as was the case during the 2008 crisis or the taper-trantrum period in 2013

According to these economists, this public statement marks a signal departure from the over 15 years of RBI stance of intervening in the forex market only to contain rupee volatility.

They also see the rupee at 70.5 to a dollar by December, assuming dollar trading at 1.25 to a euro.

## **The Very Real Problem of She-Cession**

**Ms. Ruchi Burman**  
TYBAF

The coronavirus pandemic has often been written about as a great leveller. Evidence has shown that people, no matter which section of society they belong to, are equally susceptible to the disease. However the impact of the lockdown and economic shutdown has been anything but uniform.

Trends show women have suffered far more disproportionately than men the world over- so much so that economist are referring to this recession as the "she-cession" because of the sheer number of women been impacted.

Almost 75 million women lost their jobs in the first month of lockdown alone, data released by CMIE showed. It brought down an already dismal female participation rate in the workforce to a four year low (to 11% compared to 71% for that of men).

The steepest fall in employment happened when numbers crashed to 282 million in April from over 400 million in March.

CMIE data also revealed that the impact has been higher among women in their early 20s. After the twin-shocks of demonetisation and GST, women's participation had only gradually begun improving, recovering about 14.3%, before the virus induced recession put it down by 8.7%.

A LinkedIn study showed a 7% uptick in women's participation in the period from April to July, but the data was limited to urban, white-collar workers.

While women have suffered disproportionately more job losses, the pandemic has highlighted another fact- hazardous and stringent jobs are exclusively held by women in india.

Frontline health workers especially like accredited social health activist (ASHA) workers, nurses, midwives and angadwadi workers are predominantly women. (continued on page 7)

Approximately 9,00,000 Asha workers, who act as a bridge between the government and people, have been working during the pandemic, with many instances of delayed pay or increasing burden of work.

Even though finance minister has been announcing relief packages over the past years, aid specially designed to help women has been absent.

The Government's main task will be to come up with provisions for women workers in terms of special economic packages and benefits, take initiatives to ensure better amenities and should instil some much-needed confidence in them.

While making provisions, the dual role played by women - in the family and workplace - need to be taken into account. Women entrepreneurship and skill development can be further enhanced and the informal sector should be given increased attention for this purpose.

"Abject poverty will ultimately force many back into the workforce, but hopefully, these things will be taken into cognizance by the finance minister and added by Professor Panda.

## **Indian Railways breaks another stereotype!**

**Ms. Vinaya Pathare**  
TYBAF

Indian Railways breaks another stereotype! In a major breakthrough, the Western Railway zone has recently operated the first goods train with an all female staff crew. On 5 January 2021, an all female crew piloted a goods train from Vasai Road in Maharashtra to Vadodara in the state of Gujarat. With this, the national transporter has set an example that no job is beyond the capacity of women to perform as well as to excel. The goods train that departed from Vasai Road to the city of Vadodara was helmed by Kumkum Suraj Dongre- the Loco Pilot, Udit Verma- the Assistant Loco Pilot and Akansha Rai- the Goods Guard.

According to the Western Railway zone, this was a first of its kind for the zonal railway, which ran its first manned goods train with an all women crew.

The railway zone further stated that very few women come forward to join these posts due to the grueling nature of the job of guards and loco pilots, which also involves travelling long distances. The Western Railway zone believes that this move will be a game changer as well as an inspiration for other women to take up such challenging jobs in Indian Railways.

Indian Railways' Western zone is always encouraging the participation of women in each and every department of the national transporter, including the heavy duty jobs which were earlier considered as men's domain. According to the zonal railway, there are female porters across various railway stations of the Bhavnagar Division. Also, Preeti Kumari is the Western Railway zone's first motor woman to run Mumbai suburban local trains. Now, the women of India are ready to accept challenging jobs and proving their abilities beyond the threshold of household chores, the Western Railway zone added.

## **JioMart and WhatsApp Integration Update**

**Mr. Sandesh Ajgekar**  
TYBScIT

Reliance aims to integrate JioMart in WhatsApp within 6 months. Back in April 2020, we had seen Reliance and Facebook partnership. Facebook bought a 9.9 per cent stake in Reliance Industries' digital unit Jio Platforms for \$5.7 billion. Ambani had then said that JioMart and WhatsApp would empower nearly 3 crore small Indian Kirana shops to transact with every customer in their neighbourhood digitally.

WhatsApp has also introduced its payment system in November 2020, in partnership with India's National Payment Commission. According to the report, Ambani is trying to wrest a bigger share of India's retail market, estimated to reach \$1.3 trillion by 2025. At initial stage of prototype, people can place their orders on JioMart by adding JioMart's WhatsApp number 8850008000 on their phones, after which JioMart will send a link to the user's WhatsApp chat window which is valid for 30 minutes. (continued on page 8)

The integration of both platforms is mainly aimed to keep WhatsApp users from leaving the app, as they can shop and pay on one platform.

Meanwhile WhatsApp got relief from Delhi High Court on Monday, 18 Jan 2021. WhatsApp's new privacy policy is "voluntary" and people can choose not to join that platform if they disagree with its terms and conditions, the Delhi High Court said while hearing a petition challenging the Facebook-owned app's updated privacy policy.

The messaging app, owned by Facebook Inc. hasn't been able to allay fears around user privacy. As a result, its rival Signal beat not only WhatsApp but also Facebook and Instagram in weekly India downloads.

WhatsApp has already deferred the implementation of its new privacy policy to 15 May from 8 February after facing backlash from users who switched to rival messaging apps. On 17 Jan, a day before court judgment, WhatsApp put out a status update for all Indian users, stating that it can't read or listen to personal conversations and that it doesn't share user contacts with Facebook.

## **Online Gaming Industry chalk up \$2.8 billion by 2022**

**Ms. Isvarya Rajagopalan**  
FYBAF

Online games have been our survivor during Pandemic and continue to do so. Online games are not just a weapon against boredom, but are used as an aid for even learning, growth and individual development purposes. No wonder why it has been gaining market value by USD \$1.1 billion in 2019 and is estimated to grow at a compound annual growth rate (CAGR) of 40% to USD \$2.8 billion by 2022 as claimed by Deloitte India. A company whose prime services include consulting, taxation, legal and auditing have geared up to step into this line of business.

Easy access to reasonably priced smartphones and economical data packs have been prime factors in boosting its growth. In addition these factors, idleness and weariness have driven people's passion and addiction towards online games.

According to the report, during initial nationwide lockdown time consumed by people on gaming app was increased by 21% with aggregate consumer base of 300 million users in the country. India has ranked top 5 mobile gaming markets in the world, sharing 13% of global game session and approximated to grow 40 million online gamers during 2020–22.

It has also attracted \$450 million investments in recent years and is will to continue to attract more investors.

Gaming Industry has wider scope for employment especially for game designers, programmers to sound engineers etc. It's no doubt one of vigorously growing sector of India.

## **Government to increase import duty on over 50 items**

**Ms. Samruddhi Zende**  
TYBFM

The finance ministry is planning to announce a raise on import duties by 5-10% on more than 50 items which includes various items like smartphones, electronic components and appliances such as refrigerators, air conditioners etc. Experts believe that the Union Budget for the upcoming financial year 2021-22 which begins on April 1, 2021 is important as the Economy was hit by a never seen before Pandemic plus a projected economic contraction of 7.7% for the current fiscal year and this would be the only chance to revive the economy. Recently government has been taking series of measures to promote India as a destination for local manufacturing and is going to an extent to support domestic businesses and imposing high import duties would be one of the way to discriminate against foreign products and companies and increase the demand for local goods. In order to generate additional revenue of about ₹20,000 crore to ₹21,000 crore, Government is imposing heavy import duties to help the Indian economy to come back on the track. There can be also a hike in import duties on furniture and electric vehicles which could affect Swedish furnituremaker like Ikea and Tesla who is planning to launch their cars in India in this year.

## **Evolving Currencies**

**Ms. Tanisha Singh**

TYBAF

Bitcoin is tremendously popular within the world of blockchain and virtual monetary standards. It has given returns of 9,000,000% since 2010 and 300% since September 2020.

Bitcoin ended 2020 up to 305% for the whole of 2020. And it has still risen in 2021 to \$36,999. It is clear that bitcoin has become an acceptable alternative to gold. The total market capitalization of bitcoin at the end of 2020 was \$539 billion while gold was at \$12 trillion. In US yield, it tumbled down approximately 20% from the high after its rally towards 1.25% which is the highest since March 2020. Investors are playing safe and booking profits in the dollar. Also, bitcoin shows strong support near \$30000 if we consider Fibonacci levels on the daily chart. However, the prices are expected to fall down after a strong bull run.

As in accordance with the country's largest crypto exchange, the company WazirX in the past 6 months has increased up to 125% and its rival CoinDCX in its last quarter has seen 85% growth in traders. You can buy a crypto asset like Bitcoin or WazirX for not more than Rs148.

In India, cryptocurrencies are not legal tender although their exchanges are legal. ICICI Bank has already announced a blockchain application for transactions with few groups. Meanwhile, Axis Bank and Yes Bank are in partnership with Ripple to offer cross-border payment services. PayPal has also disclosed that it will start payment mechanisms in India with bitcoins. Even the central bank has concluded that it has the potential to revolutionize the financial industry.

### **Total to buy 20% stake in Adani Green Energy Ltd.**

**Ms. Noopur Naik**

TYBFM

Total SE is a French Oil and Gas company which will acquire 20% stake in Adani Green Energy

Energy Ltd. (AGEL) in promoter shareholding as well as 50% stake in 2.35 gigawatts for \$2.5 billion. This is Total's third deal with AGEL. In 2018, Total invested in Adani Gas Ltd for distribution of gas, LNG and gas marketing business. In February 2020, Total made a deal with AGEL to acquire 50% stake for \$510 million in a new joint venture company.

India has set on attaining 450 GW renewable energy by 2030 and to achieve target of 175 GW by 2022. India also wants to increase share of natural gas from 6.2% to 15% by 2030. These are India's attempt at reducing carbon foot print and country's climate change commitment.

Total SE and AGEL will help developing affordable and renewable power.

### **Is India Poor???**

**Mr. Sahil Darji**

SYBCom

A majorly asked question outside.

Well the answer is quiet simple, yes!

But why?

The thing is national income's distribution. Let us assume our income and income of country below us in GDP is a paper. Now cut that paper into 10 equal parts and distribute it to 10 people. All are happy and that 10 people will invest it and out of them 7 will definitely increase it gradually. Now cut that paper into a part of 80% portion and give it to one person and distribute the rest to remaining 9 people. 9 people will have scarcity and die due to hunger. That 1 person will die due to obesity. Hence the unequal distribution of resources is the reason why India is internally poor inspite of having a high total income. The total income is a myth.

## Quick Glance of What Went By

Pocket News

**Mr. Manuel Fernandes and Mr. Netraj Kore**  
TYBAF

- Sensex crosses Mt. 50K on January 21, 2021 but ended slightly lower on that day
- Fuel prices have increased due to lower production in oil producing nations, says Union Minister for Petroleum and Natural Gas.
- India's top 4 IT companies namely TCS, Infosys, HCL Technologies and Wipro plan to hire altogether 91000 freshers for FY22.
- RBI open to proposals on creation of a bad bank.
- Digit Insurance becomes first Indian unicorn of 2021 and is valued at \$1.9 bn.
- Xiaomi Co-Founder loses \$3.6 billion after US blacklists the company.
- According to dealroom.co, data analyzed by London & Partners, Bengaluru has become the world's fastest growing tech hub, London on 2nd and Mumbai at 6th.
- Bitcoin is the classic bubble that produces no value, says Raghuram Rajan.
- CoWIN portal to be available to general public in 1 month and it will be in the form of a website as well as mobile application.
- Union Budget to be presented on Feb 1
- NCLT orders liquidation of dairy products firm Kwality
- India emerged as 2nd largest contributor after US to IBM's 9,130 patents in 2020.

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

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

- Govt launches India's 1st paint made from cow dung that has anti-fungal and anti-bacterial properties and odorless, distemper to cost ₹ 120/L.
- Apperal, FMCG association writes to SEBI to expedite RIL-FUTURE deal.
- Intellismart partners with Infosys to develop digital platform.
- Metro airport line gets green signal
- PM Modi launches ₹1000 cr 'start-up india seed fund' for entrepreneurs
- Govt opens up more opportunities for airports privatisation
- Rakesh Jhunjhunwala-backed NAZARA technologies becomes the first Indian gaming firm to file IPO.

### NOTICE

Inter-collegiate Essay Competition  
organised by  
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Attractive Cash Prizes to be won

For details, contact  
Mr. Somnath Deshmukhya  
Mr. Shuddhodhan Athwale  
Ms. Manasi Mule  
Ms. Monika Jain

### Terminology of the Week

#### Spinoff

When a company creates a new independent company by selling or distributing new shares of its existing business, this is called a spinoff. A spinoff is a type of divestiture. It is also known as a spin out or starbust.

Editor-in-Chief

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