



DEPARTMENT OF COMMERCE  
HANSRAJ COLLEGE  
UNIVERSITY OF DELHI

# DEFACTO

## 2022 EDITION

### FEATURED ARTICLES

**CRYPTO BAN - YAY OR NAY?**

**COVID-19:  
A CURSE FOR MENTAL  
HEALTH**

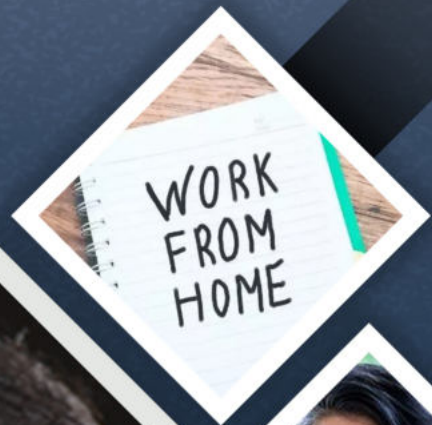
**STORY OF  
MBA CHAIWALA**

**IPO OUTBURST  
ROLLING OUT THE  
BIG STONES**

**TYCOONS' TALK TALES  
INTERVIEWS OF BUSINESS  
LEADERS-**

- **KIRAN BEDI**
- **ANAND MUNSHI**
- **ANAMIKA MISHRA**
- **RACHITA SHARMA**

**RECIPE OF SUCCESS  
HOW TO GROW  
DIGITALLY**



# *Gratitude*

The Department of Commerce, Hansraj College is euphoric to present the contemporary edition of its annual publication- Defacto'22 which lines up to continue the foundation build-up by previous editions. Defacto 2022 aims to provide its readers with an apprehended view of all major developments in the field of commerce and industry weaved in the form of coherent articles. We would like to extend our heartfelt gratitude to the revered professors of Hansraj College for providing their well explicated and vividly worded articles to enlighten the readers with the knowledge of commerce and industry. Likewise, we would like to appreciate the students of the Department of Commerce for bestowing compendious articles. We acknowledge their efforts and heartily encourage them to bring forward their knowledge and opinions in years to come. The Editorial Board also concedes the efforts of contributors of previous editions of Defacto. Their tireless efforts are the foundation on which this magazine is built. Lastly, we are extremely obliged to Professor (Dr.) Rama (Principal) and the entire Commerce Society for being a perpetual source of support throughout the process of making this magazine a reality.

Editorial Board  
2021-22

# COMMERCE DEPARTMENT FACULTY



## From Left to Right:

**Row 1 (L-R):** Dr. Sonal Sharma, Dr. Meghna Malhotra, Ms. Sonal Gupta, Dr. Preeti Dharmarha (Bursar), Dr. Neera Chopra, Prof. (Dr.) Rama (Principal), Ms. Alka Kacker (Vice-Principal), Shri Bharat Bhushan, Dr. Preetinder Kaur (Teacher-in-Charge), Dr. Sudesh Kumari (Convenor), Dr. Sneha Suri Wadhwa, Dr. Manisha Verma

**Row 2 (L-R):** Dr. Reetika Jain, Mr. Saleem Chauhan, Mr. Arun Kumar, Ms. Palak Kanojia, Mr. Ashutosh Yadav, Ms. Deepshikha Yadav, Dr. Beauty Das (Co-Convenor), Mohd. Kashif Ansari, Ms. Ruchi, Dr. Sushma Rani, Dr. Ritika Seth



Shri Naveen  
Kumar Jain



Dr. Manjeet Singh  
Saggi



Dr. Anjali  
Tuli



Mr. Ramesh  
Kumar

# THE COMMERCE SOCIETY



## From Left to Right:

**Row 1 (L-R):** Dr. Sudesh Kumari (Convenor), Dr. Preetinder Kaur (Teacher-in-Charge), Dr. Beauty Das (Co-Convenor)

**Row 2 (L-R):** Priyanshi Sarraf, Ashwika Agarwal, Vanshika Gureja, Anmol Jain, Mehul Gupta, Siddhant Rajora, Akshat Singh, Jatin Dang, Shivam Goenka

**Row 3 (L-R):** Tejika Bajaj, Arjun Anand, Shrest Gupta, Yash Goel, Vanshika Narang, Anvi Garg, Ketan Goel, Aditya Mohan Srivastava, Jay Maheshwari, Deewanshi Narula, Mehar Singh, Ayush Das, Mukund Daga, Pooja Bahadur Mathur

**Row 4 (L-R):** Bhavya Gupta, Vyushti Gupta, Hriday Malik, Gouri Goyal, Shubhang Bir, Aadya Murgai, Maitry Yadav, Manav Dhanwani, Neil Madan, Dhriti Khurana, Mahima Walia

**Row 5 (L-R):** Sampoorna Gupta, Aleena Jaison, Revanshi Bhatia, Sneha Gupta, Elisa Kujur, Muskan Gupta, Prisha Kapoor, Sangini Kapoor, Garima Gupta, Sarthak Gupta, Rakshit Bhatt, Aaryan Gupta, Gopal Maheshwari

**Row 6 (L-R):** Pradumn Santhalia, Apoorv Kaushal, Yukti Nagpal, Sahin Kapoor, Khusboo Gupta, Tanish Mittal, Sahil Gupta

# THE EDITORIAL BOARD



## **From Left to Right:**

**Row 1 (L-R):** Dr. Sudesh Kumari (Convenor), Dr. Preetinder Kaur (Teacher-in-Charge), Dr. Beauty Das (Co-Convenor)

**Row 2 (L-R):** Arjun Anand, Yukti Nagpal, Vanshika Gureja, Tejika Bajaj, Mukund Daga

**Row 3 (L-R):** Saachi Dudeja, Aleena Jaison, Sampoorna Gupta, Rakshit Bhatt, Muskan Gupta, Sneha Gupta

# De Facto Edition 2022

**Teacher-in-charge:**  
Dr Preetinder Kaur

**Convenor, Commerce Society:**  
Dr. Sudesh Kumari

**Co-convenor, Commerce Society:**  
Dr. Beauty Das

## Editorial Board

**Editor-in-Chief:** Vanshika Gureja

**Executive Editor:** Yukti Nagpal

**Assistant Editors:** Arjun Anand,  
Mukund Daga

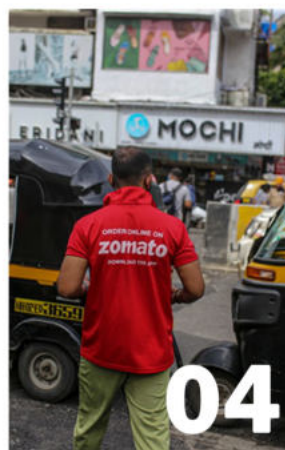
**Copy Editor:** Tejika Bajaj

**Members:** Saachi Dudeja, Aleena  
Jaison, Muskan Gupta, Sampoorna  
Gupta, Rakshit Bhatt, Sneha Gupta,  
Nishitha BS

**Technical Support:** Jatin Dang,  
Vanshika Narang, Ayush Das, Dhriti  
Khurana, Manav Dhanvani, Aleena  
Jaison, Maitry Yadav, Sachit Chopra,  
Gopal Maheshwari, Sarthak Gupta,  
Mahima Walia

# CONTENTS

## TABLE OF



1. From the Principal's Desk
2. Message from the Teachers
3. Editor's Communique
4. IPO Outburst - Rolling out the Big Stones
5. Tycoons' Talk Tales
6. Featured Articles
7. Research Magnifique
8. Connecting the dots
9. Recipes of Success: How to grow Digitally
10. Departmental Events
11. Budget 2022: Laying down the foundation for a brighter future
12. Rising Hansarians
13. Origins of Revolutions: Start-ups by Hansarians
14. Daunting Documentaries

**Disclaimer:** The opinions expressed in the published works of Defacto (Edition 2022) are those of the author(s) and do not reflect the opinions of the Department of Commerce, Hansraj College, University of Delhi or its Editors. Information contained in the magazine has been obtained from sources believed to be reliable and authors of respective articles. However, neither the Department of Commerce nor its editorial board guarantees the accuracy or completeness of any information published herein and neither will they or its authors be responsible for any errors, omissions, or claims for damages arising out of use, inability to use, or with regard to the accuracy or sufficiency of the information contained in -Defacto 2022.

# *From the Principal's Desk*



**Prof. (Dr. ) Rama**  
**(PRINCIPAL)**

*"Knowledge has power. It controls access to opportunity & advancement."  
- Peter Drucker*

Hansraj College is one of the most eminent educational institutions in the country. The college got its first NAAC accreditation in 2017 with a CGPA of 3.62 & A+ grade. We have been consistently ranked among the top 5 colleges of India in all streams by major national magazines. The Commerce Department of our college enjoys a stellar reputation at Delhi University. I congratulate the department for keeping up with the tradition of bringing out the 2022 edition of its annual magazine DeFacto even during these trying times.

Nurturing creativity and inspiring innovation are the two key elements of a good education and this college magazine is an amalgamation of both. It also serves as a phenomenal platform for the students to express their ideas in the most brilliant ways possible. It is a testament to the fact that our students possess the intellect and the curiosity to learn in ample measures. The success of this effort to bring out De Facto is the result of dedicated teamwork put in by all concerned. I appreciate and congratulate the teaching staff, Editorial Board, and the rest of the team for this incredible initiative.

Prof. (Dr.) Rama  
Principal  
Hansraj College  
University of Delhi  
Delhi- 110007

# Message from the teachers

## TEACHER-IN-CHARGE

It is a matter of pride for the Department of Commerce, Hansraj College to share our musings in the form of DeFacto'2022. In the past year, as the economy rose from the impact of the pandemic, our students rose from the adversities of online college as well. We have managed to learn more than ever and take advantage of this remote form of learning. This year's DeFacto intends to delve deep into the new age trends and practices which have seen an upsurge post the pandemic. From the cover story regarding the flourishing Indian stock markets to the take on India's athletic competence exhibited at the Tokyo Olympics, the new edition incorporates engaging stories for the reader. Take a glance at the pages of our magazine to look at the varied viewpoints our students have on corporations, public policy, economy, business, and much more. All this stands as solid proof that nothing is too big of an obstacle for the ones who are determined. I would like to extend my heartiest congratulations to the members of the Editorial Board and the rest of the team involved for the work put into this publication.



**Dr. Preetinder Kaur**

## CONVENOR

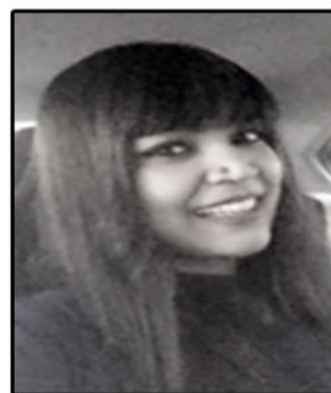


**Dr. Sudesh Kumari**

*"The mind is not a vessel to be filled, but a fire to be kindled."* - Plutarch  
De Facto, the Annual Publication of Department of Commerce kindles the imagination and creativity of our students. As the convenor, it is my proud privilege to pen down this message for De Facto 2022. Defacto provides a platform to review and excogitate over current and relevant issues in the areas of commerce, economics, business, and management. The articles present an outlook on diverse topics like cryptocurrency ban, startup revolution, growth of e-commerce platforms, mutual funds and various other knowledge enhancing issues. I wholeheartedly congratulate all the members of editorial board for their consistent hard work and dedication. It is with absolute belief that once again, I can say that the Editorial Board has taken this publication to new heights. I praise every contributory for their valuable inputs and ideas. I would like to extend my gratitude to our Principal, Prof. (Dr.) Rama Ma'am, Teacher-in-Charge, Dr. Preetinder Kaur, Co-Convenor, Dr. Beauty Das, and all the faculty members for their consistent support and guidance. I wish the magazine all the success and hope that this tradition of learning and sharing will continue to grow and further spur the creative and critical spirit among our students and faculty.

## CO-CONVENOR

In this issue of "De Facto 2022", we touch upon the most diverse aspects of the novel coronavirus disease 2019 (COVID-19) pandemic. The COVID-19 continues its march reaching to more than 225 nations and affecting millions of people around the world. The difficult choices faced by each of these Nation in balancing the COVID-19 infection, risks to their medical staff and maintenance of essential services, etc. seems to be the main challenges during the initial stage of its spread. Of course, once the vaccine becomes available, immunization of its populations was a priority. Given the response of the Commerce Department and its students for the theme of this year "De Facto 2022" to the COVID-19 pandemic, we have received unprecedented and exceptionally good submissions in this area and also in other areas that were taken up by the Editorial Board team. We trust that this collection of articles and other contents will stimulate both discussion and further understanding on similar issues. We thank the respondents, writers, and the entire team of the Editorial Board for making this issue possible. We hope everyone who goes through "De Facto 2022" enjoys each aspect of it, just as much as I do while writing this Foreword.



**Dr. Beauty Das**

# *Editors' Communique*



It gives me immense joy and satisfaction to finally re-introduce our very own departmental edition De-facto'22. To put together a magazine, from scratch, was no cakewalk. There has been a deliberate and effective effort by the Editorial Board to bring to light all the contemporary issues and the happenings in the business world. To make this edition of Defacto a thought-provoking and engaging read, we have toiled to the best of our abilities by giving our personal best. This edition has been built on the backs of a dedicated team of editors, an ever-supporting faculty, and an entire batch of eager writers willing to pen their bright thoughts for others to read. Without them, the magazine would not have seen the light of the day. I am also extremely grateful to the members who provided the technical assistance in designing the magazine.

**Vanshika Gureja ( Editor-in-Chief )**

Defacto-2022 is the outcome of relentless efforts of a dedicated team of editors and graphic designers, the guidance and support of a wonderful faculty and the invaluable inputs of eager writers willing to pen down their bright thoughts for others to read. The magazine has a wide coverage of articles and research papers spreading across various dimensions alongside highly informative insights into the industry from esteemed business leaders, through their interviews. I express my transcending gratitude to each and every person who has contributed in making Defacto'22 a successful reality.



**Yukti Nagpal ( Executive Editor )**

# IPO OUTBURST

## *Rolling out the Big Stones*



India witnessed an IPO boom in the year 2021. Key factors responsible for propelling the IPO market in India were new-age technology start-ups, extended low-interest-rate environment, and strong retail participation. Debut offerings by unicorns - kicked off by Zomato's stellar IPO, which was overwhelmingly subscribed by over 38 times, set the domestic stock markets ablaze and the global investors in a frenzy. Further, investors are eyeing the awaited IPO of Life Insurance Corporation of India, which is touted to be the biggest one ever. "The year 2021 was the best IPO year—in terms of proceeds—for India in the last 20 years", said the Ernst & Young (EY) Global IPO report.

But first off, let us understand what an IPO is. An Initial Public Offering refers to the process of offering shares of a private corporation to the general public for subscription by listing them on a recognized stock exchange. It is an opportunity to raise capital through the primary market. This additional capital is thereby utilized for growth, expansion, diversification, collaborations, joint ventures, research, and development. In addition to this, it provides companies with ample public attention and exposure. Moreover, raising capital via bank loans, private investors or venture capitalists may be too dear. While going public is relatively affordable for corporations, it adds to the cumbersome disclosure requirements.

### CLASSIFICATION OF IPOs

When companies set the initial issue price for the sale of their shares, it is referred to as a Fixed Price Offering. If the investors partake in this kind of IPO, they must ensure that they pay the full price of the shares while making the application. The demand for the stocks can be known once the issue is closed.

As against this, when instead of a fixed price there is a price band or range, it refers to a Book Building Offering. In this case, investors bid on the shares before a final price is decided. Payment can be completed after allocation and their demand is known after each day.

The IPO process in India is complex and it typically takes six to nine months for a corporation to complete its debut, provided that the team managing the IPO is well organized.

- It involves contracting with various investment banks that form a consortium. The banks are called underwriters.
- They work out the capital that the company would raise, the price to be fixed for one share and the number of shares to be put on offer. Then, the underwriters and the company work together to draft an application to the Securities and Exchange Board of India for approval.
- SEBI then approves the application after thorough scrutiny.
- Next, the company releases a prospectus inviting the potential investors to subscribe to their shares. It contains details on the IPO, like, how many shares will be offered, share price/price band, past company performance, etc.
- Company executives also travel and meet with investors, reasoning out as to why their shares should be invested in. This is called a Road Show.
- Lastly, the IPO opens, bidding commences, shares are allotted and the IPO is closed.

### IMPORTANCE OF IPOs

Going public is the key to raising money, offering a window of opportunity that unlocks financial doors. An initial public offering is a golden opportunity to access strong financials. The proceeds earned from raising capital from IPO may be used to expand the business, fund research and development or pay off debt. IPOs are a magic bullet to tap the company's potential. One must wonder why are IPOs important, why do companies pursue an IPO? Well initially, other avenues for raising capital, via venture capitalists, private investors, or bank loans may be too expensive. Additionally, IPOs are 'star-marked' in the stock market calendar.

There is a lot of profile-raising associated with these events and IPO can provide companies with a huge amount of publicity. Also, companies may want the standing and gravitas that often come with being a public company, which may also help them secure better terms from lenders. Once a company's stock gets listed in the exchange, its value is equal to that an investor is willing to pay for. Hence, it lets outsiders know the current value or worth of the company.

Earlier it was difficult for an entrepreneur to keep track of daily changes in a company's valuation. In a publicly listed firm, there is a stock price, which indicates the value of the firm, and this keeps changing throughout the trading day. The entrepreneur will have to ensure that business decisions and company performance continually serve to enhance shareholder value. Furthermore, as a publicly listed company, it becomes much easier to carry out mergers and acquisitions. That pretty much covers why IPOs are cardinal.

## PROS AND CONS OF IPOs

### Let's dive in and see what advantages an IPO offers.

- An IPO reduces the cost of capital. A massive obstacle for any new company is its cost of capital. A company has to bear high-interest rates of loans if an IPO is not undertaken. An IPO can reduce the difficulty of receiving additional capital significantly.
- Stocks can be used as a means of payment. Being a public company gives the chance of using publicly traded stock as payment to employees (offer stock options) which serves as an incentive, bonus, and generates the best output from them.
- All the stakeholders who contributed their time, finances, and resources to build their company from the ground up can finally potentially realize their expenses. IPOs provide stakeholders with the opportunity to exit with potentially vast sums of money. Else, they can liquify the capital they have invested in the company.
- Companies going through an IPO are more recognizable and gain the attention of potential customers and new strategic partners through press releases and financial media coverage. For every advantage in the IPO market, there is a disadvantage as well. Continue reading to know about them.
- IPOs can considerably reduce the control of the founders in their company i.e., liquidation of control. Although said founders can retain a majority of the decision-making power in their company, keeping the public happy becomes paramount once a company is public. Shareholder votes and public criticism can force leadership to be changed.
- Public companies are compulsorily required to disclose their financial statements to the Securities Exchange Board of India (SEBI). This process leads to critical disclosure.
- Going public is an expensive and time-consuming process. The legal, accounting, and printing costs are significant and these costs will have to be paid regardless of whether an IPO is successful or not.

## REASONS FOR THIS UPSURGE

Zomato's recent blockbuster IPO sparked a frenzy in the Indian market, with the company exceeding expectations in terms of applications—Zomato had hoped to raise around Rs. 9,400 crore (US\$ 1.27 billion), but received close to Rs. 3.5 lakh crore applications. Clean Science and Technology received a similar response. The overwhelming response to recent IPOs reflects a shift in retail investors' investment patterns—from banks, government FDs, real estate to the stock market and IPOs. This shift is primarily motivated by increased profit potential. For example, the Bombay Stock Exchange (BSE) market index increased by 13.58 percent over the last year (July 2020-July 2021), while the Nifty 200 increased by 18.50 percent Year on Year.

Companies with strong fundamentals have also attracted a lot of attention in the IPO market. For example, Tatva Chintan Pharma, the most recent listing, doubled investor money in less than two weeks. While the IPO wave in India continues, experts advise investors to diversify their portfolios and evaluate companies before investing. Investors' risk tolerance varies, and before making an investment decision, they must consider factors such as business growth, profitability, market share, business model viability, and entry barriers.

GDP growth contracted by 7.3% in the fiscal year 2020-21 as the nationwide lockdown, imposed in the month of March 2020, to stop the spread of the virus brought economic activity to a halt. So, what is keeping the IPO market afloat in the midst of the once-in-a-century pandemic and the first contraction in economic growth in four decades?

There are several reasons behind this upsurge. The first of these is the pandemic itself. The retail investor base has grown. The onset of the Covid-19 pandemic resulted in the birth of new investors. You are at home, and one activity you can do aside from your day-to-day work is to open a Demat and a trading account, and then begin trading. It is not expensive to open a Demat account. In the market, there is a new breed of investor. The number of people who are willing to invest has grown. Since March 2020, the number of Demat accounts has increased by 50%.

What is also clear is that, except for a few, investors have not lost money in the IPOs – a factor that explains investors' confidence in the primary market. The stock market itself, the secondary market – is the second reason for the surge in IPOs. The BSE Sensex has more than doubled after hitting a low of around 25,000 in the last week of March 2020. The primary market was influenced by the secondary market. If the secondary markets are performing well, the primary markets will follow suit.

Another reason for the booming equity markets is the market's abundance of liquidity. On several occasions recently, the Indian Central Bank has promised to maintain the easy money policy until a long-term economic recovery is in sight. Interest rates are at a multi-decade low due to a lack of credit demand. Lenders are unlikely to raise interest rates until loan demand improves.

## SOME FAMOUS IPOs

### 1) Zomato

Zomato is one of the most preferred and used food tech platforms and has undoubtedly become synonymous with quick and comfortable food. Zomato was the first player in the industry to unveil the concept of online restaurants, and the luxury of receiving preferred food at your doorstep has been truly admired by the masses. No wonder Zomato has implemented its 'big idea' gloriously and has successfully created a larger-than-life impact.

Eleven years after its foundation, Zomato took a big step towards public offerings and it is the first unicorn to go public. Zomato had an aggressive offer to raise 9375 crores and the issue was oversubscribed by 38 times. The price band of its IPO was INR 72-76 with a face value of INR 1 per share. The IPO was warmly received by the investors and the success could be attributed to the perfect timings of its IPO date making a stellar debut. Zomato's overall market capitalization crossed INR 1 lakh crore mark on the first day of valuation. Such an enthusiastic response reflects that the Indian start-up ecosystem has matured and Zomato's IPO has given it a boost. The future surely looks unprecedentedly bright for the IPO market.

### 2) PayTM

Rapid technological advancement and demonetization are two factors that have contributed to the success of Paytm. Paytm has brought a radical shift and has completely transformed the payment methodology. Initially started as a mobile recharge and bill payment platform, Paytm now enables its users to make every kind of transaction at a click of a button. No wonder it is a leading digital payment company that has brought a digital revolution in India.

Despite being the biggest IPO that the country has ever seen, Paytm's IPO could not perform as per the expectations. Investors did not buy the hype around INR 18300 Cr IPO and faced flack over its high valuation. The IPO opened with a 27% crash on the first day of trading and retail investors had already seen 35% of their value being wiped out in just two trading sessions.

It got a tepid 1.8 times subscription and share was massively criticized and closed on day 1 with around 27% fall. Flawed business model, overpriced listing, and uncertain prospects were some reasons for Paytm's huge market debacle.

### 3) Nykaa

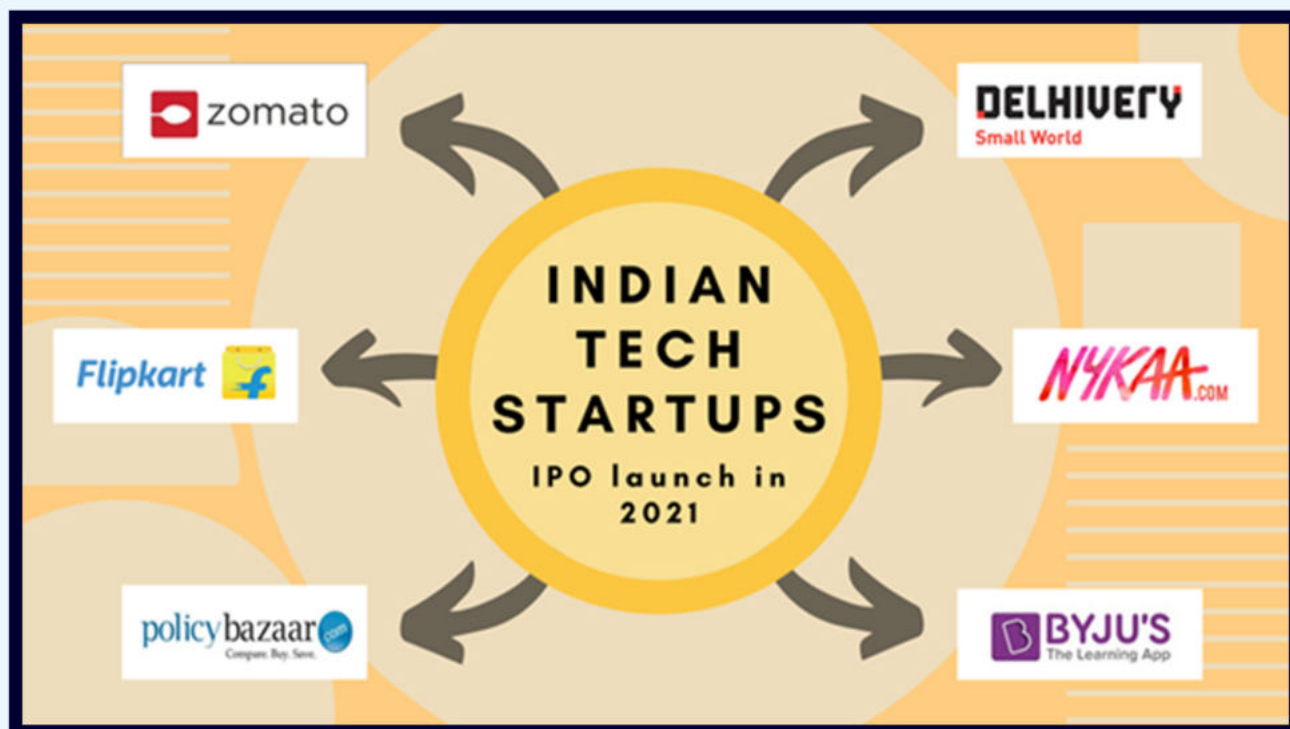
Nykaa has become the 'Amazon' of the cosmetics industry. The fact that Nykaa is a specialized retailer and caters only to niche markets has helped it reach where it is today. The company has always prioritized authenticity and its commitment to customer experience has drawn over 8 million customers and 16 million visitors every month. Nykaa has redefined the art of e-retailing beauty and personal care in India. One of the key factors for the success of this company has been the extensive use of social media platforms. Nykaa is the first woman-founded unicorn to list on bourses.

Nykaa's IPO price was INR 1085 to INR 1125. The blockbuster IPO was subscribed 81.78 times on the last day of subscription and stock was trading at a premium of 82%. The stellar IPO performance resulted in company founder Falguni Nayar's net worth touching USD 7 Billion, making her India's wealthiest self-made female billionaire. Nykaa's bumper IPO was a watershed moment for all women entrepreneurs out there.

### 4) PolicyBazaar

Policybazaar is India's largest platform for analyzing, comparing, and buying insurance based on price, quality, and other key features. It has helped in bringing transparency and accountability to the Indian insurance segment. Apart from being an insurance marketplace, the company further assists in the cancellation/renewal of policies and settling claims as well. It is India's largest digital insurance platform.

The price band for its shares was INR 940 to INR 980 and the total issue size of IPO was INR 5625 crores. The company made a firm debut and got listed at a premium of 17.35% above the issue price and was a much sought-after IPO in the initial phase. The issue received a good response from investors because of its leadership presence in the consumer credit marketplace. Its customer-centric approach is another reason for the success of the company's IPO.



There is a lot of profile-raising associated with these events and IPO can provide companies with a huge amount of publicity. Also, companies may want the standing and gravitas that often come with being a public company, which may also help them secure better terms from lenders. Once a company's stock gets listed in the exchange, its value is equal to that an investor is willing to pay for. Hence, it lets outsiders know the current value or worth of the company.

Earlier it was difficult for an entrepreneur to keep track of daily changes in a company's valuation. In a publicly listed firm, there is a stock price, which indicates the value of the firm, and this keeps changing throughout the trading day. The entrepreneur will have to ensure that business decisions and company performance continually serve to enhance shareholder value. Furthermore, as a publicly listed company, it becomes much easier to carry out mergers and acquisitions. That pretty much covers why IPOs are cardinal.

## PROS AND CONS OF IPOs

- An IPO reduces the cost of capital. A massive obstacle for any new company is its cost of capital. A company has to bear high-interest rates of loans if an IPO is not undertaken. An IPO can reduce the difficulty of receiving additional capital significantly.
- Stocks can be used as a means of payment. Being a public company gives the chance of using publicly traded stock as payment to employees (offer stock options) which serves as an incentive, bonus, and generates the best output from them.
- All the stakeholders who contributed their time, finances, and resources to build their company from the ground up can finally potentially realize their expenses. IPOs provide stakeholders with the opportunity to exit with potentially vast sums of money. Else, they can liquify the capital they have invested in the company.
- Companies going through an IPO are more recognizable and gain the attention of potential customers and new strategic partners through press releases and financial media coverage. For every advantage in the IPO market, there is a disadvantage as well. Continue reading to know about them.
- IPOs can considerably reduce the control of the founders in their company i.e., liquidation of control. Although said founders can retain a majority of the decision-making power in their company, keeping the public happy becomes paramount once a company is public. Shareholder votes and public criticism can force leadership to be changed.
- Public companies are compulsorily required to disclose their financial statements to the Securities Exchange Board of India (SEBI). This process leads to critical disclosure.
- Going public is an expensive and time-consuming process. The legal, accounting, and printing costs are significant and these costs will have to be paid regardless of whether an IPO is successful or not.

## REASONS FOR THIS UPSURGE

Zomato's recent blockbuster IPO sparked a frenzy in the Indian market, with the company exceeding expectations in terms of applications—Zomato had hoped to raise around Rs. 9,400 crore (US\$ 1.27 billion), but received close to Rs. 3.5 lakh crore applications. Clean Science and Technology received a similar response. The overwhelming response to recent IPOs reflects a shift in retail investors' investment patterns—from banks, government FDs, real estate to the stock market and IPOs. This shift is primarily motivated by increased profit potential. For example, the Bombay Stock Exchange (BSE) market index increased by 13.58 percent over the last year (July 2020-July 2021), while the Nifty 200 increased by 18.50 percent Year on Year.

Companies with strong fundamentals have also attracted a lot of attention in the IPO market. For example, Tatva Chintan Pharma, the most recent listing, doubled investor money in less than two weeks. While the IPO wave in India continues, experts advise investors to diversify their portfolios and evaluate companies before investing. Investors' risk tolerance varies, and before making an investment decision, they must consider factors such as business growth, profitability, market share, business model viability, and entry barriers.

GDP growth contracted by 7.3% in the fiscal year 2020-21 as the nationwide lockdown, imposed in the month of March 2020, to stop the spread of the virus brought economic activity to a halt. So, what is keeping the IPO market afloat in the midst of the once-in-a-century pandemic and the first contraction in economic growth in four decades?

There are several reasons behind this upsurge. The first of these is the pandemic itself. The retail investor base has grown. The onset of the Covid-19 pandemic resulted in the birth of new investors. You are at home, and one activity you can do aside from your day-to-day work is to open a Demat and a trading account, and then begin trading. It is not expensive to open a Demat account. In the market, there is a new breed of investor. The number of people who are willing to invest has grown. Since March 2020, the number of Demat accounts has increased by 50%.

What is also clear is that, except for a few, investors have not lost money in the IPOs – a factor that explains investors' confidence in the primary market. The stock market itself, the secondary market – is the second reason for the surge in IPOs. The BSE Sensex has more than doubled after hitting a low of around 25,000 in the last week of March 2020. The primary market was influenced by the secondary market. If the secondary markets are performing well, the primary markets will follow suit.

Another reason for the booming equity markets is the market's abundance of liquidity. On several occasions recently, the Indian Central Bank has promised to maintain the easy money policy until a long-term economic recovery is in sight. Interest rates are at a multi-decade low due to a lack of credit demand. Lenders are unlikely to raise interest rates until loan demand improves.

# ● Tycoons' Talk Tales ●

**1. How much do you think our society has progressed in terms of women's rights and discrimination against women. How can this situation improve further?**

It has hugely moved forward. The situation will keep improving from here with more and more education, awareness, skills development, mobility, financial independence, better health access, networking, technology, and personal development.

**2. What are some significant problems that persist in our country today and need immediate attention?**

It's the issue of electoral reforms in a big way. The country is perpetually in an election mode, diverting attention from development to perpetual acrimony. We need an election system that does not keep everyone on the election campaigns. The governments ought to have time to implement promises they make and not remain in election mode, which hinders tough decision-making.

**3. You are an inspiration for many, but who are the people that inspired you in your journey?**

Books, Great speakers, documentaries, historical films of great men and women, spiritual masters are all a source of inspiration to me.

**4. What are your views on the post COVID-19 educational norms and the New Education Policy?**

The NEP is right. Skills, development, and ethics in education as well as the Indian knowledge system must be integral to schooling. Moreover, flexibility in matching subjects of choice dropping in and out is the need of the times. The regret is that it has come a bit late.

**5. When you reflect upon your journey as the first woman IPS officer, what are the hurdles you faced during your tenure, and how do you think the scenario has changed?**

I enjoyed tremendous support from the people, my juniors but not many seniors and peers. Moreover, several times, I was not politically supported. Due to this, I was the

## Q&A



# Kiran Bedi

IPS  
Officer  
Social Activist  
Tennis Player

overlooked to become the Police Commissioner of the Delhi Police, despite my seniority and merit. I took an early retirement respecting my time and went into creative activities to do a TV serial, 'AAP KI KACHEHRI'.

**6. What advice would you give to the younger generation of the country on building up resilience and ensuring that they can face hard-hitting challenges to contribute more value to the society?**

Groom yourself with courage and fortitude. Play, educate and get skilled. Do internships, and learn to serve alongside. Learn to be responsible citizens.

**7. How has your education and career played an integral role in shaping your personality and capabilities?**

Education is both formal and informal. One has to be a lifelong learner. Daily reading habits help enormously.

**8. Could you elaborate on the dynamics of time management that you practiced to ensure that you were available for multiple roles?**

It's an attitude of value for time. Once we develop that sense, we become very aware of how one spends time. It becomes more precious than money.

**9. What are a few lessons which you learned from your overall career?**

Know your orientations, inclinations, choices, subjects, and preferences. If you are where you naturally belong, you will enjoy your career life, you need to keep learning, doing more and sharpening your skills. Go into the profession which your heart desires and then develop the purpose in that work. Make work your worship. My simple philosophy is to do the basics right. A person barely gets what he or she deserves based on their competence but a person always gets what system they follow and it is popularly said that a person may not reach all levels.. Select a single area and improve yourself on daily basis in this particular activity to become the best.

# ● Tycoons' Talk Tales ●

## **1. According to you, what is the best thing and the worst fear about being a motivational speaker?**

Just one week before, I got a call. The call was from one of the girls whom I coached. She was going through emotional turbulence, relationship issues, and financial crisis and she didn't know where to put things. I called her around one year ago. Hers is a story. She got everything in place. Everything was working fine and the most important thing she was an independent problem solver. It's not that the challenges have finished. It's not that she's not having any more troubles in life, but she has understood and accepted that there will be some issues going on and she needs to be on top of it every time. So, transformation is something I'd like the best part of my speaking or coaching sessions. When I see the transformation and empowerment, this is where I feel that this is the field to be in, and what I don't like about this is that it is a very highly stressed and result-oriented field positively. You are dealing with someone's life, their issues that cannot be discussed in public. You need to get very quick to understand and identify these situations. This is a demanding thing and this is where you feel that if something goes wrong, you will have a feeling of guilt. That's a little downside of what you do in that way.

## **2. How do you divide your time between delivering ideas and creating them?**

I am a big fan of Jagjit Singh. I consider myself an artist. And people of this mindset they're always engaged, either physically or mentally in mastering their craft. For example. I understood this question and then I'm answering it. The important thing for me is the preparation part. The preparation starts happening all the time, even if I'm actively involved in it or not.

## Q&A



## Anand Munshi

**Executive Coach  
TEDxSpeaker  
Corporate Trainer  
Author**

It goes to the back of my mind every time. Jagjit Singh didn't use to discuss the roles with his fellow people and see how we can improve them, how he can protect them on the screen. Jagjit Singh used to be in that mindset every time. For me, it is a parallel process and evolving process every time because if I have an idea, immediately it is used. I will be generating an idea that I will use right now. That is the beauty of how it happens. I would like to give a small example, I am an Australian citizen and I worked for 10 years incorporates and then I worked for around 2-3 years in India and now I am doing something that I love. So when you do what you love, that segregation doesn't exist. It is not like office hours, if you love the things you keep on working on them all the time.

## **3. What are the physical and emotional effects of the career you've chosen on you?**

The motivational field is a motivation for others but it is a profession for yourself. You are doing what you love to do, so the traveling part such as going from one place to another and at the same time keeping yourself in a positive state. It's something people expect from a speaker. People look at the speakers and think that this person has answers to all their challenges. On the other hand, the speakers have their challenges so it puts a lot of toll on your travel part and your whole emotional part because, after all this, a speaker is a family person, a husband, a wife, and a corporate person. They all go through that same music. At times, when I talk to others, they rub some of the challenges on me. That is where you need to be careful. You work with people who are depressed or who have anxiety so they rub on you and subconsciously you become a part of it and it starts to reflect on your personality sometimes.

**4. Can you share an experience in which you had difficulty dealing with a person? How did you handle the same?**

People are not difficult. The situation in which they are makes them difficult. If they don't have a very good experience or if they are not going through the best days of their life, they become resentful and repulsive. They grow a lot of bitterness in them and want solutions, happiness, and peace of mind. At times, they challenge you. This happens because they are looking desperately for solutions, they compare themselves with others who are in better shape, both physically and mentally. They lose a lot of hope and self-esteem. For them, the most difficult part is to empathize with them. They are not necessarily looking for a solution, they are looking for some acknowledgment of what they are going through. They know what is right for them and what can work for them. This is just a phase of their life where they cannot put things into place. This is the most challenging part. For example, one person whom I coached was not going through a good phase in terms of his academics. His hope for getting into a very good job was not happening. He was seeing other people who are doing good. To motivate them is artificial, the most important thing is the inspirational part that comes from within. That's where I try to create hope.

**5. What has helped you to get where you are and what advice would you have for others who want to set off in a similar direction?**

My simple philosophy is to do the basics right. A person barely gets what he or she deserves based on their competence but a person always gets what system they follow and it is popularly said that a person may not reach all levels. We have so many limitations but we follow a system that prepares you for big success. So despite you having so many limitations, the results will be extraordinary. I know that I am not good with many things but I learn to follow a system that is bigger than me.

So if every person starts following a system that is bigger than them, they will start getting results. For someone who wants to become financially independent or who wants to gain respect in the market, my advice to them is to choose only one area where you can add value in the lives of others because if you would not add value, you will not become financially successful. Select a single area and improve yourself on daily basis in this particular activity to become the best.

**6. What does a typical day of someone who has opted for a career like yours look like?**

When you start a business like this, you are a start-up where you are saying that success belongs to everyone whereas your failure is your own. So at times, you are working from day to day without taking any break and you still are not getting enough traction, enough business, and at that time, you need to keep yourself positive, focussed, and vision on the right things. That too, doing that fearlessly and with a lot of optimism. You have to have the right mindset of dividing the work. At times, you could be a salesperson and on the same day, after half an hour, you could be just addressing the sessions and after that, you are working on your assignments. We have that initial thing where we need to go from the operational part to the strategic part where you are focussing. So the first few years can be challenging. Initially, you do everything but later on, you need to let your staff do more and more operational and administrative work. The morning hours are good for thinking and in the afternoon, it is good to talk to people, understand what they are looking for. This is how you can divide the work.



**7. Which career mistake has given you the biggest lesson and what was your first "win" that made you confident that you were doing the right thing?**

Honestly, I don't see anything as a mistake. I will be very analytical here. My philosophy is simple: Take it right, make it right. For anyone, especially these days, they love and they do what I call well-informed decisions, be it buying a house, deciding their partner, changing their job, or going to a new location. In this process, so much thinking and analysis go in especially with the media, technology, and internet. There are so many things we discuss and we feel that after discussing hundreds of parameters, we come to a decision. At that time, we feel that it is the perfect decision but the next day, the 101st parameter comes up which did not click our mind the previous day. So, we take the right, well-informed decision but once we do it, that's where the best part comes, make it right. Even if you are not getting along with your partner for that reason, it's okay. Think about what can be done. We cannot just say that this is a wrong decision and this is a trap. In every marriage counseling, people say that marrying was the worst mistake of my life. Actually, what they should say is that I didn't think that this would happen or I don't know how to fix this right now. Marrying that person was the right decision at that time but are you flexible enough to accept? My friend is a cancer surgeon and every day he discloses bad news to someone. One of my close friends was diagnosed with cancer and I was told to disclose the news. I said that I cannot. I talked to my friend and asked, "how do you do this"? He said that he breaks the news, he goes through some repulsion, and then the magic sentence comes, "please learn to live with it now". Those are careless decisions but they are not wrong decisions. To overcome that carelessness, take your time, talk to your people and make it right. Don't be stupid in what you are doing and then take a jump but once you jump, don't complain about the pains that you agreed to tolerate. People who have strong self-esteem, do wonder but people who are mentally weak, emotionally very unstable and the people who keep on changing their decisions become mentally bankrupt. I have yet to see a person who is mentally bankrupt but is a billionaire. It doesn't happen. The major win in my case was when I got a major assignment from an MNC, coaching their people. This is where I got an external endorsement. This makes you realize you are on the right track.

**8. How has the Motivational Speaking Industry changed in the past 5 years? What do you predict will happen in the next 5 to 10 years?**

This is a very glamorous industry. There is name, fame, and people want to become YouTubers. People are looking for heroes who can entertain them and give them solutions.



In the last few years especially after the internet has become dirt cheap, it has become more and more media-oriented like building your website and having strong social media which at times becomes a gimmick and creates a hype that does not even deliver value. But the important thing here is how you can address it. There is a lot of focus on building a brand on social media. It was through books and live sessions but now it's with the creation of videos and how good you are with making content. What I predict here is that people will look for value. Indian youth got tremendously educated with high speed. The people with content will survive not just with social media and marketing hacks. They promise big things and deliver nothing. More and more focus would come on delivering valuable stuff.

**9. In your publication, 'Freedom Story: India's race against time, you discussed the threat coming from China. How did you come to that?**

I look for larger-than-life solutions and I am thrilled to motivate the youth and make India a superpower but at the same time going through all the right things. We are known for giving quality services to the people around us and this is where we as a nation are targeted but I want the youth to come up with quality inputs for themselves so that they can deliver the right things to the nation that is permanently sold out to the idea of creating a disturbance. History has said that there is not a single minute of rest on the border where China is involved. At least 13 countries have their land connected with China and all of them have issues with them. We need to step up and our way of doing this is improving the technical expertise that not only protects ourselves but also puts a big question mark on their ability to think about us.

**10. What's the question you are most tired of hearing on this subject, and what would you like to say about it so you never have to answer it again?**

Steven Covey's book, '7 Habits of Highly Effective People' says that the things that you consider most personal are more general. Tell people to talk about it in public. If you think you are not intelligent enough, your body is not in good shape. This is a very common problem. So when people come to me and ask what hundreds of people have already asked, I don't get tired. I feel that we are in the same boat. With every answer, my ability to improve and change their mindset gets better. The one question I often get asked is 'How do I feel motivated every day? My answer to them is that you take bath every day. Motivation is the same thing, you need to be motivated every single time. I love to use this analogy. When I talk to someone who is appearing for a competitive exam, I tell them to imagine themselves with the 15,00,000 people who are standing at the starting line. All of them are committed. If you get up from your bed to study, you leave 5-10% of students behind and if you study the core subject with no distraction, you again leave 15-20% of students behind. With every positive thing you do in a day, you leave some of your competitors behind and come in that 0.1% of the students who clear the examination. Repeat this activity every day. It is true in case you are appearing for a competitive exam and also if you are appearing for an interview. Just repeat this simple visualization technique every day and you are good to go.

# ● Tycoons' Talk Tales ●

## **1. How do you deal with creative blackouts? What is your go-to method to overcome such blackouts?**

For creative blackouts or creative blocks, I take a break. It is a complete disconnect from work. I either read some good books or binge-watch movies. If time allows, I also go out for a short escape and don't think about that work. After a while, I automatically start to get inspiration and feel that urge to get back to what I was working on.

## **2. How do you manage your time between journaling, writing, and blogging along with all supplementary activities in your day-to-day life?**

Time management is very important. I have a strict timetable that I follow every day. I have monthly, weekly, and daily to-do lists as well. The daily timetable has everything from working on the books to blogging, journaling, meals, workouts, appointments with my mentees, time with my family, and also leisure activities like reading, watching movies and series, etc. This helps a lot.

## **3. Being an author and a motivational speaker can be a tough job. What keeps you motivated to deliver content?**

I believe that no job is easy. Every single job has its own set of difficulties. In my case, the questions from my readers, my audience, and that urge to bring a change in the mindsets of people towards various aspects keeps me motivated. I have a separate idea-journal. I always carry it with me. Whenever I come across any important point or topic or maybe a thought while traveling, watching/reading something, talking to someone, or just before sleeping, I note it down.

## Q&A



## Anamika Mishra

Author  
Travel Blogger  
Motivational Speaker  
Creative Mentor

## **4. What is your take on the recent trends of reading amongst millennials?**

I feel sad to see millennials (I feel so old when I say this, haha!) consuming mindless content these days over reading. The recipes you see for hours or those fashion/kitchen hacks, the carpenters making furniture, or even the 5 minutes crafts, how many things do you try for yourself? The answer is 0. Millennials don't realize but they waste the majority of their time. I hope this obsession with wasting time and energy on mindless content goes off soon and they switch back to reading. Still, there is a majority part that doesn't read books, which is sad!

## **5. Most of your publications are based on the genre of romance. What compelled you to pursue this genre, given the competition from other Indian authors?**

First of all, I do not feel that I have a competition with other Indian authors. What I write, they don't write and what they write, I don't. You can't compare the beauty of a rose flower with a lotus just because they both are flowers.

And talking about romance, if you read my books, all of those are more about the complications in relationships than romance. All of my books rarely have any romantic sequence that makes one's 'dil goes hmmm'. Haha! So, as I said, with my books, I want to bring a positive change in mindsets whether it's about relationships, life, social issues, or career. That time, I had thoughts about relationships and an idea to go with it, so I wrote those 'romance' novels. Currently, I am working on a self-help book that covers everything that I talk about in my motivational sessions, about life, success, and growth.

# ANAMIKA MISHRA SPEAKS ABOUT MENTAL HEALTH

WWW.TELUGUHUNGAMA.COM



TH.

## **6. How did you garner the inspiration for becoming a travel blogger and what are a few hurdles that you faced along the way?**

I never thought that I will do blogging professionally. When I established my blog in 2007, I did not even have my domain name and 0 clues that one can earn from blogging. I used to share about my trips, my experiences, hotel photos, etc on my blog. It started getting me more readers and being a storyteller, I loved that kind of attention. I started sharing my travel experiences and review even more often. Gradually with time, I learned the nitty-gritties of blogging and the rest is all in front of you.

I won't say it was overnight, it took a lot of time but was worth it. Hardships are a part and parcel of one's professional journey, especially if you are a creative professional but then with firm determination, focus, and hard work, you can reach your aim. It might take time, but it will happen.

## **7. What are your views on the rise of digital media and the changing dynamics in the field of writing? What trend do you predict in the coming years?**

There has been a change in readers' choice of reading, especially since the pandemic. Now, people want to read more real stories and true accounts of struggles and hardships that can inspire them in some way. I have also seen a shift towards self-help books. I think this particular shift will continue to grow. People seek stories that are meaningful and can give answers to the questions in their minds. And I think, it is really good!

## **8. How do you keep up with the negative criticism and the harsh world of social media, given that you have a large audience?**

By God's grace, I very rarely encounter harsh words and

nasty feedback. But when I get, I choose to remain silent. Some like blue color, some like red color, but that doesn't make blue bad or red good. And as a writer, I was clear from day 1 that no one can please EVERYONE. So, I have made peace with this.

## **9. What has helped you in your journey as a female visionary and what advice would you give to the younger generation who wish to traverse along a similar path?**

The only thing that I would suggest is that life plans usually fail because life itself has no guarantee. You should be prepared for whatever your destiny throws at you. The only person you need to support you is yourself. You should NOT give up on yourself, no matter what!

## **10. What motivated you to choose your current career path? How has your journey as an author and motivational speaker impacted you personally?**

Everything eventually happened in my life. I was indeed interested in writing and loved stories, but I never thought that I will become a writer. I was a science student and did a bachelor of computer applications and then post-graduation in journalism and mass communication. Even in my masters, my interests and specializations were photography, filmmaking, and radio. It was my parents who made me realize that I want to become a writer and have ideas and thoughts that might help people. So, I started working on my first book in the 3rd semester and by the time I completed my post-graduation, my first book was in my hands. It has been a beautiful journey and I still learn so many things. This indeed impacted me personally, but only to help me become wiser, calmer, and more determined to bring that positive shift in my life.

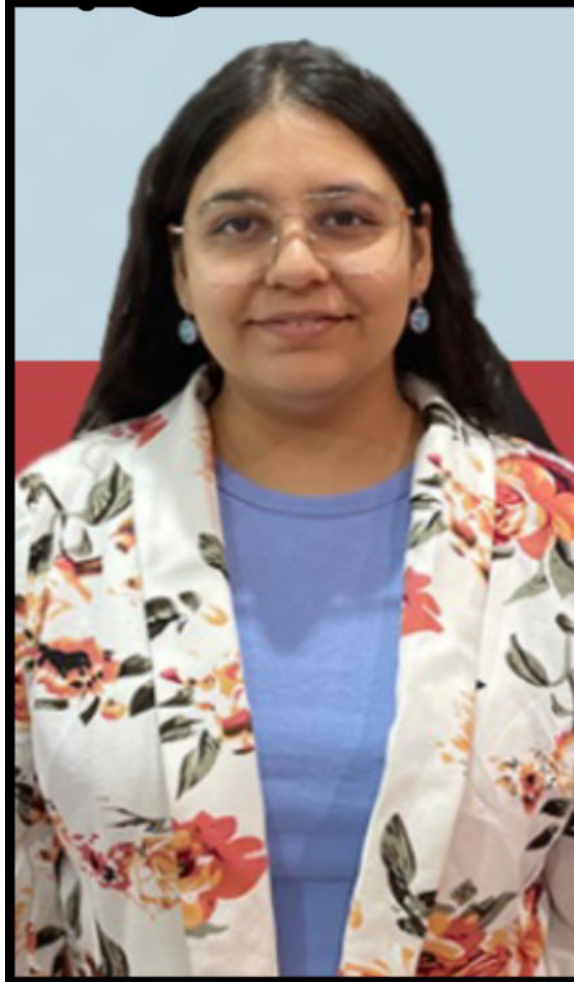
# ● Tycoons' Talk Tales ●

**1. In the world today, gender equality is often misinterpreted within the community. Given that perception, how has your brand been able to promote gender equality in the right sense and foster the same globally?**

We are setting an example by creating a culture where we consciously address gender bias internally. The gender bias in India, for example, is quite pronounced because society relies on outdated information on gender-related issues. We also lack a proper framework for discussion which includes developing solutions. Girl Power Talk facilitates presentations, sessions, and discussion, both within our organization, and externally, for education on important topics, such as pronouns, gender equity, and identity. We mold and mentor our growing team of young leaders while they are still young and impressionable. Our team also reaches out to primary schools and colleges to educate and share perspectives on why we value gender freedom and how we consciously promote opportunities for young women.

Girl Power Talk is passionate about elevating young women everywhere to become global leaders who are recognized for their myriad talents and contributions. We believe that through education, opportunity, and the support of empathetic male allies, girls and women will advance beyond gender roles, aspire to new levels of achievement, and reshape our society. Through our innovative ecosystem, we are changing the world of work for the better and providing all voices equal weight in a new narrative defining the future: a narrative where women are in the front seat in technology, business, and leadership. We carry the proverbial torch forward on gender equity by proactively hiring more

## Q&A



# Rachita Sharma

Co-Founder  
CEO  
Girl Power Talk

women, and individuals from the LGBTQIA+ community. Traditionally, these groups have been afforded fewer opportunities, and we want to unlock their extraordinary potential. When diverse groups work together, they understand each other, which builds a progressive work culture that boosts innovation and productivity.

**2. What are your accomplishments that you were able to achieve during your tenure as a CEO that keeps you motivated to keep going and working for a larger goal?**

At Girl Power Talk, we pride ourselves on creating a happy work culture. Some of our members have evolved beyond anything they thought was possible when they first started working with us. For instance, my colleague, Kurtney Garcia recently shared with our team how she was initially shy and hesitant in talking to new people or in front of the public before starting her journey with Girl Power Talk. But her time here has turned her into a confident public speaker and an inspiring leader.

I can see it every day: we are creating the global leaders of tomorrow. We do this through support and friendship, which is an incredibly satisfying way to interact with your team, and the relationships I have built keep me going. I think that is why Girl Power Talk resembles, sometimes, a family more than a work environment. We wanted to create an atmosphere where our team members felt safe and encouraged to express themselves, and aim to become a better version of themselves. We started elevating young women in India, and in just one year we have grown from being in 2 countries to having a team in over 15 countries.

I have been humbled to receive several recognitions for my work, such as being selected as one of

"100 Inspirational Women of 2021"; "Business Elite's Under 30 Europe"; the "Indian Achiever's Award" and a few others.

### **3. What is the greatest achievement you have had with Girl Power Talk?**

My greatest achievement with Girl Power Talk has been to integrate social purpose and the opportunity of helping others with my entrepreneurial passion. We have created a unique business model, taking pieces from traditional corporate culture and non-profit organizations to uniquely build a culture and system unlike any other. This way, we can have a company that generates profit, allowing financial empowerment and independence of young people (especially women); we have a solid and successful business that keeps expanding. Then, on the other hand, we can contribute to the social development of those who need it the most, which gives a purpose and transcendental sense to our work, and which also positively influences the working philosophy with our team. For example, one of the projects we are working on is our "in-office school" where we have taken in 10-12 less privileged girls who don't have access to education (or quality education). Our team teaches them different subjects mixed with practical experiments and life skills. The process does not only help change the lives of these young girls for the better but also provides our team a sense of deep passion, joy, and purpose through the interaction.

### **4. What inspired you to start Girl Power Talk? Was there a particular incident that motivated you to begin the journey?**

I like to think Girl Power Talk was a fire growing in me long before it was a name or even a thought. Feminism and advocacy for equality have always been part of my existence. Even as a child, I was known as a rebel because I always wanted to know the "why" behind things. I was quite upfront with my questions and did not accept unjustified answers, especially when they were rooted in gender bias and roles.

Before I moved to Delhi—the city which would give me wings—I had these wonderful young girls as batchmates who were smart, kind, thoughtful, and ambitious. I looked forward to our 10 years alumni meet-up to hear about all the amazing things in their life they were doing. When I got back in touch with them a couple of years later, I was disappointed to learn that their families had confined them to the smaller city they grew up in and their dreams and ambitions were put a lock on. Some of them were asked to pursue safe professions for women like teaching, a boutique in the house, or other locally available options. And I remind you: these were the only 'some' who were allowed to pursue a job and not get married after completing education. I realized that countless young girls are growing up in smaller cities/towns, who are limited by their own families and society. Their dreams are ignored and the only thing that matters is how ready they are to serve their in-laws. This thought plagued me. As a college student, I took up volunteering opportunities and was a part of several personal and youth projects for causes I believed in around women, violence, and discrimination.

These endeavors of mine rather than putting me at rest made me see that equality did not exist anywhere. An individual's gender determines how they are looked at, what people expect of them, and what they are allowed to achieve. This reality did not let me sleep peacefully at night. I felt if I could just impact one life for the better, my life would be purposeful. Girl Power Talk is a product of those restless nights. Girl Power Talk is the community I wish I had growing up. It is a place that defies

every bias by encouraging women to have dreams, asking them to have opinions and stand by them, where they are provided mentorship, which gives them wings to be themselves. As a movement rooted in empowerment and ambition, we advocate that being empathetic and caring about society doesn't mean you have to give up on your ambition. We provide women the opportunities that society has denied them for ages—to lead, to be financially independent, and have a choice on how they live. Girl Power Talk is more than me, it's all our voices, raised together for true equality.

### **5. What is your take on the recent policies introduced by the government to promote child education and reduce the mortality rate?**

There are child rights conventions and policies for the improvement and welfare of children, which include education and health. This is evident from the five-year planning commissions, now known as NITI Aayog, showing that the government of India and legislators have taken welfare schemes for children into account to fulfill the objective of the protection of children. The Ministry of Women and Child Development came into existence in 2006 with the power to make laws relating to women and child development. They have come up with the National Policy for Children in 2013. It sets long-term goals of recognizing that every child is a national asset and providing quality education, health care facilities, nutrition, and protection.

In a previous couple of decades, the Indian government has made considerable progress working towards the objective of compulsory education, achieving nearly 100% primary school enrollment. Major schemes like the Sarva Shiksha Abhiyan, the Mid-day Meal Scheme, and many more have played a significant role in this. The Ministry of Women and Child Development has administered a scheme known as Integrated Child Development Services, wherein children below the age of six, pregnant women, and lactating mothers are given six services, namely supplementary nutrition, pre-school non-formal education, nutrition, and health education, immunization, health check-up, and referral services. This aims at improving the mortality rate among children in India. The official data shows that the mortality rate has reduced from 2016 to 2021 by 15%. India has shown improvement, but there are a few states that still lag.

Even though many schemes and attempts have been made to execute these policies, the reality is that these schemes remain insufficient to achieve real progress. Children with no evident disabilities yet falling behind in developmental outcomes came from households experiencing several of the economic indicators, such as poor health, malnutrition, and a lack of stable earnings. In the COVID-19 pandemic, many children are not able to access online learning to develop skills while schools remain shut. The possible solution to address these issues lies with the government, community leaders, school management, parents, private organizations, and NGOs. It's a collective work. All of us have to come together in collaboration of trust and partnership to provide a sustainable solution. This approach could fill the gap and aid in the promotion of child education and reduce the mortality rate.

### **6. How are you leveraging digital technology in the promotion of efficiency of your organization?**

Technology is an ever-present and important part of our lives. We are a tech company and leverage technology in several aspects for our business and communications.

Over the last two years, we have been innovative in using it to create impact. We have digitally conducted boot camps and educational sessions, bringing people from all over the world together with a common goal of learning. To track productivity, workflow, and manage in-house projects, we use applications such as basecamp and slack.

The ubiquitous zoom is used for conference calls within different teams. We are a remote-first organization because of the international character of our brand. Working remotely has its own unique set of challenges, due to reduced physical interaction. To keep morale high during the lockdown, we started a weekly zoom meeting to help our team be happy and share their concerns. These have now progressed to our bi-weekly meetings, where we come together to share updates, discuss different parts of our life, and have fun by playing games. As a tech business, we help clients scale their business through digital transformation and apply much of the strategies that we share with our clients within our organization too. That's how we have been able to achieve the success that we have today. Lastly, we also leverage technology and social media to spread our message of empowerment through: videos, posts, written content- hoping it might serve as a symbol of hope for someone.

#### **7. What are a few milestones that Girl Power Talk has achieve so far? How has the same aided your drive?**

One of the greatest achievements for us is our culture of diversity and inclusion. Today, we have team members from over 15 countries, yet we remain one big family connected by our sense of purpose. At Girl Power Talk, we embrace diversity, both culturally and individually, and focus on bringing together talented people of all ethnicities, genders, and religions. Despite the differences, we are always there for each other and every Young Leader knows they can turn to the other in time of need. At the same time, our online community continues to grow and our Instagram family is now 30K strong. We have also successfully reached over 25K students and young professionals through our educational boot camps and skill-building programs.

We are filled with immense pride every time we see the smiles and hear of dreams that young girls are building under the mentorship of Girl Power Talk's team members. With our team and extended family, we are building a solid foundation for the future through the light of education and hope.

We are impacting lives every day with our sense of purpose and creating a chain of change. We are a benevolent organization that bridges the gap between profit and purpose. While all our projects have a foundation in societal change, we continue to grow our global client base and are blessed for the relationships we have earned.

#### **8. Could you shed some light on how you empower the youth? How many young individuals have you worked with till date?**

At Girl Power Talk, we offer a platform for young people to let their voices be heard and an opportunity to celebrate each person's talents and development. We often say: the "talk" in Girl Power Talk is the ever-growing voices of youth. While other companies relegate young people to inferior positions, sometimes even treating them disrespectfully, at Girl Power Talk we give everybody equal and merit-based opportunities in their areas of interest. We believe in the potential of youth and trust young people to accomplish high responsibility tasks. And they do not let us down. We want young women to acquire

positions of influence and affluence and, in promoting this, we are creating the leaders of tomorrow. We also strongly promote an inclusive culture. In our team, women, men, and nonbinary individuals work together on innovative solutions and this diversity of thought gives us a competitive advantage. Working together also teaches us to be emphatic and supportive towards each other, and empowers us through soft skills, besides technical (especially technological) and business skills.

The number of young individuals we have worked with is hard to calculate due to our fast expansion and the continued events, such as Bootcamps, we host with a large number of attendees. But we can say that, as a part of our team, we have worked with more than 100 individuals from 15+ countries. We have also impacted over 25k students and young professionals, through our educational programs (including financial literacy, employment formation, confidence, soft skills, etc.).

#### **9. What do you believe has been the impact of Covid on the younger generation today?**

Youth is a nation's strength and visible promise for the future. They need a philosophy of life, a vision to spur them on. If the younger generation is given the necessary resources to prepare themselves with skills, they will become active members of society and contribute to the positive socio-economic development of the country. The youth, however, continues to be one of the most vulnerable groups, and the coronavirus outbreak is no exception. The COVID-19 pandemic has resulted in a massive loss of life and resources worldwide, posing an exceptional challenge to the healthcare system, food security, and the economy. This global outbreak threatens to worsen an already-existing learning crisis and opportunity gap, with young individuals struggling to acquire the necessary skills to secure a concrete profession, set up a business, and contribute to their society.

There have been studies that prove women are more pessimistic about their future compared to men. This could be the result of societal conditioning and lesser opportunities available for women. The gendered impact of the pandemic was most visible in countries such as India, where gender disparity is already a major challenge. The gender roles were reaffirmed in the lockdown, with the responsibility of housework and childcare being carried by women, with no actual redistribution.

Where most companies looked to cut costs, Girl Power Talk continued to nurture the inborn talents and bring out the best in our employees. We followed our philosophy of challenging and motivating young leaders to rise above all odds and become great leaders. Our team grew exponentially during this phase, and hearing them say things like "Girl Power Talk has been our sunshine during these troubled times" has been extremely fulfilling.

#### **10. What were a few challenges that you faced along your entrepreneurial journey?**

When we created this brand, besides the usual challenges of material scalability, I did face specific challenges or criticism as a woman in business. In India, as it probably is all over the world where gender oppression exists, several individuals who influence society have the mindset that "women are already empowered and therefore there is no need for more empowerment". As a leader building a community that has strong values centered around gender equality, this was difficult for me to navigate and required a steep learning curve. As an agent of change, addressing these hurdles and creating a path for others to follow remains my ongoing focus.

Like many founders, I struggled with some of the operational requirements of running a business, such as effective time management. Initially, I constantly felt like I was working against the clock and never had enough time to execute all the ideas I had. Time management is a skill that I have slowly mastered throughout these years.

I believe that other people can learn from my experience. I proactively share my perspective and the clarity accrued over the years with my team at Girl Power Talk. The success of our company culture is predicated upon understanding that smart people learn from their own mistakes and wise ones learn from others.

As someone who describes me as an empath, I also struggled with finding a balance between amplifying the voices of marginalized communities and internalizing the pain from the stories I heard. This struggle was apparent at the start of Girl Power Talk's journey, during a time when I often interviewed women who were domestic abuse survivors (especially acid attacks) in India. My ability to empathize with the survivors and share their stories was my greatest strength. At the same time, it took a toll on my mental health. Over time, I have tried to create a balance. I have learned to leverage and channel the pain I feel into passion, and work towards changing the situation for the better for these survivors. That is my life's mission.

**11. What is a word of advice that you would give to the youth who wish to embark upon the journey of affiliating themselves with a purpose in entrepreneurship?**

My advice to youth out there would be to firstly invest in yourself and your knowledge. Knowledge is power, and it greatly influences your experience and ability. That doesn't mean you need to go for the degree after the degree in the traditional way. I simply mean learning from everyone around you and looking at every experience as a learning opportunity. Ask questions, research, and never stop learning. Additionally, try and get practical experience in the field you wish to gain expertise in. Reach out to people you admire or have walked the path you want to walk; learn from their mistakes and victories.

Always believe in your potential. You have to be your biggest cheerleader as no one else will have your back. You must fall, dust yourself off, and try again. Trust your vision, ignore the ramble, and just keep moving.



# *Featured Articles*

1. Initiatives to Boost FDI in India: An Insight
2. Infodemic (A fatal variant in the cryptic world)
3. American Stimulus Programmes, Inflation and its Repercussions on the Indian Economy
4. The Road to The Future of EV In India
5. Rising Start-up Culture in India
6. CX Analysis: The Backbone of Successful Businesses
7. Start-up Funding after the pandemic
8. Contrivances revolutionizing Healthcare!
9. Mutual Funds: A Path to Financial Independence
10. Crypto Ban- Yay or Nay?
11. Growing Exports of India and its Future Implications
12. Distressing Pandemic and the Phrenetic Markets
13. Startups - The New Identity of India
14. The soaring dues of India
15. Mechanical loss to mobility- Impact of Covid on the Automobile Industry
16. COVID-19 and Make in India: Boon or Bane?
17. QUICK like a CLIQ: Acceleration of Q-Commerce
18. Education and COVID-19
19. Classrooms on the move
20. Rise of Nykaa
21. Story of MBA Chaiwala

# Initiatives to Boost FDI in India: An Insight

Foreign direct investment flows into India have been on the rise, with \$81.97 billion in FY21, a 10% increase over the \$74.39 billion clocked in FY20. The growth seems to be on the track during FY22, with \$42.86 billion achieved in six months ending September 2021. In terms of top investor countries, Singapore is at the apex with 29%, followed by the USA (23%) and Mauritius (9%) for the FY 2020-21. Computer Software & Hardware has emerged as the top sector during FY 2020-21 with around 44% share of the total FDI Equity inflow followed by Construction (Infrastructure) Activities (13%) and Services Sector (8%) respectively. The measures taken by the government to put in place, an enabling investor-friendly FDI policy have resulted in increased inflows. This paper gives a brief idea of such measures recently taken by the government in this direction along with some more plans for the upcoming fiscal year.

The Union Cabinet approved the formation of an Empowered Group of Secretaries (EGoS) and Project Development Cells (PDCs) in Ministries to fast-track investments in coordination with state governments and thus grow the pipeline of investible projects in India to increase domestic investments and FDI inflow with a view to support, facilitate and provide an investor-friendly ecosystem to investors.

There are presently Joint Secretary-level officers in charge of 29 Ministries of the Government of India. All PDCs have clearly defined investor engagement strategies in place, which include identifying potential investors, multi-level engagement with those who have expressed interest, and active engagement with a wide range of stakeholders to address existing investor issues, develop new projects, and promote existing investment opportunities.

Keeping in mind India's vision of becoming 'Atmanirbhar' and enhancing India's Manufacturing capabilities and exports, in the Union Budget 2021-22, an outlay of INR 1.97 lakh crore (over US\$ 26 billion) for Production Linked Incentive Schemes (PLI schemes) for 13 key manufacturing sectors, starting from the fiscal year 2021-22, has been announced.



The 13 key sectors include existing 3 sectors namely; (i) Mobile Manufacturing and Specified Electronic Components, (ii) Critical key starting materials or Drug intermediaries and active pharmaceutical ingredients, (iii) Manufacturing of medical devices, and 10 new key sectors which have been approved by the Union Cabinet in November 2020. These 10 key sectors are (i) Automobiles and Auto Components, (ii) Pharmaceuticals Drugs, (iii) Specialty Steel, (iv) Telecom & Networking Products, (v) Electronic/Technology Products, (vi) White Goods (ACs and LEDs), (vii) Food Products, (viii) Textile Products: MMF segment and technical textiles, (ix) High-efficiency solar PV modules, and (x) Advanced Chemistry Cell (ACC) Battery. Such investments will help improve the export growth of these sectors by six times to \$1,075 billion by FY2026-27 (according to Deloitte research). These sectors have the necessary potential (meaningful size and growth of exports), opportunity (large MNCs seeking alternative manufacturing hubs), and capability (adequate existing investments as proofs of concept) to show quick results and set a global precedent.

The PLI Scheme for an additional sector, drones, and drone components have also been approved by the Union Cabinet this year. With the announcement of these schemes, significant creation of production, employment, and economic growth is expected over the next 5 years and beyond. The schemes have been designed with the goal to attract investments in sectors of core competency and cutting-edge technology; ensuring efficiency and bringing economies of scale in the manufacturing sector and making Indian manufacturers globally competitive so that they can integrate with global value chains.

'Make in India' was launched in 2014, with the goal of facilitating investment, fostering creativity, constructing

world-class infrastructure, and transforming India into a manufacturing, design, and innovation hub. The Indian government continues to place a high priority on the development of a strong manufacturing sector. It was one of the first 'Vocal for Local' campaigns to bring India's manufacturing sector to the attention of the rest of the globe. Not only does the industry have the capacity to boost economic growth, but it also has the potential to employ a substantial portion of the young workforce.

There are plans to set up an Investment Clearance Cell (ICC) that will provide "end to end" facilitation and support to investors, including pre-investment advisory, land bank information, and facilitate clearances at the center and state levels. An online digital interface was proposed for the cell's operation.

The One District One Product (ODOP) program aims to identify and promote the manufacture of one-of-a-kind products in each of India's districts that can be globally marketed. This will help in realizing the district's genuine potential, fuelling economic growth, job creation, and rural entrepreneurship. 106 products have been identified from 103 districts around the country as part of the ODOP's initial phase. Considerable success has been achieved in boosting exports under the ODOP initiative.

It is proposed to replace the Special Economic Zones Act with new legislation that will enable the states to become partners in the 'Development of Enterprise and Service Hubs'. This will cover all large existing and new industrial enclaves to optimally utilize the available infrastructure and enhance the competitiveness of exports. This positive move recognizes that SEZ exports increased from US\$3 bn in 2005-06 to US\$102 bn in 2020-21. Investment in SEZs increased from US\$0.54 bn in 2005-06 to US\$83 billion by 2020-21 and importantly has provided jobs to overall 2,358,136 persons till 2020-21. With nearly 40% of approved SEZs yet to become operational, this will surely be a booster dose for the stakeholders to invest, export, and generate employment.

Apart from these measures, reduced corporate tax rates, easing NBFC and bank liquidity problems, improving Ease of Doing Business, FDI policy reforms, compliance burden reduction, policy measures to boost domestic manufacturing through public procurement orders, Phased Manufacturing Program (PMP), and various Ministries' Production Linked Incentives (PLI) schemes, rolling out of PM Gati Shakti National Master Plan (NMP), single window clearance and GIS (Geographic Information System) mapped land bank would help in attracting further investments. Structural reforms, start-up programs, and liberalization of FDI policy are bringing in transformational changes in the industrial landscape. Increasing FDI is a reflection of strong global trust in India's growth story. The world wants reliable partners. India is providing all those parameters of growth that the investors would like to see before investing.



**Dr. Meghna Malhotra**  
**Associate Professor**  
**Department of Commerce**  
**Hansraj College**

# Infodemic (A fatal variant in the cryptic world)

**Have you ever been agitated by the inaccurate messages being circulated on common social media apps like WhatsApp and Facebook? Are you guilty of indulging in forwarding deceitful texts across social networking platforms?**

From the long-forwarded message chains by your 'old-fashioned' parents to obnoxious videos being circulated with the main aim of unleashing propaganda, false information has seen an upward surge ever since the start of digitalization. It is extremely common to turn against one another given the rapid mediums of communication owing to the developments in technology. With the rise of social media and other social networking platforms, individuals have created a new variant of the social pandemic, commonly referred to as the 'infodemic'. A relatively recent term, infodemic is a combination of two words information and epidemic. Infodemic refers to the spread of a large amount of information primarily consisting of inaccurate data across a large gathering causing rumor-mongering and other negative repulsive actions. Similar to a pandemic, an infodemic rises exponentially when it is circulated amongst a mass of individuals. It becomes incredibly difficult to set the accurate data apart from the fabricated one thus diluting the factual accuracy of any issue. The term was initially coined in 2003 but the emphasis of the same was highlighted majorly during the Covid-19 pandemic. The World Health Organisation recognized infodemic as a 'threat to humanity' and considered it imperative to fight the same to ensure the efficacy of the public health system. An infodemic majorly causes misinformation to spread during a health emergency thus jeopardizing the measures to control the emergency and degrading the trust of the population towards public agencies.

## Flashback to the origin

The word 'infodemic' traces its origin back to 2002 when Prof. Gunther Eysenbach coined the term 'infodemiology' which was initially referred to as the study of the distribution of the information and disinformation circulated



by the public which may be helpful for public health workers and patients to know more about a specific disease. Later on, the definition was modified and the term came to be known as the distribution of facts and misinformation concerning a public health emergency causing dissemination of information over the internet which thereby leads to confusion amongst the general public. The term was extensively seen in practice during the outbreak of SARS (severe acute respiratory syndrome) which was declared an infodemic as fatal as the pandemic itself. The term also mildly came into use during the Ebola outbreak. Surprisingly enough, the initial coinage of infodemiology was made to study the information being circulated amongst the public so that plausible solutions to the outbreak could be drawn. However, over time with the rise of the internet and social networking sites, the infodemic has enlarged and now poses a threat to mankind.

## Episodes of failure

It is no surprise to say that the infodemic during the Covid-19 pandemic was at a record high with multiple 'fake' and detrimental videos and content posts being circulated. While the nation was in lockdown, the infodemic still crawled its cruel hands across the entire world leaving no country behind which wasn't impacted by the same. Some common incidents of the same in India include the emergence of an aged video revolving around the Muslim fasting period which came around the time when multiple Indian individuals returned from a retreat in Malaysia for a 'Tablighi Jamaat' meet led to becoming a hotspot for multiple covid cases. This not only led to a religious divide in the country but also became the grounds for reinfusion of hate speech and culturally dividing the population into segments.

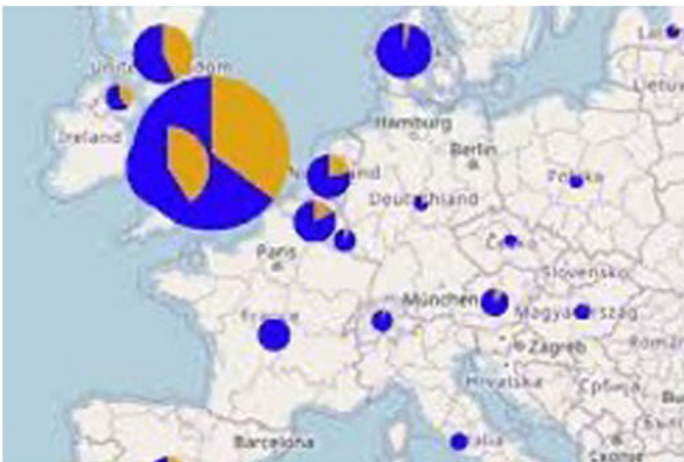


Another such incident included the false information following the Covid-19 vaccine. While the tests of the vaccine indicated that a negligible proportion of the tested individuals experienced blood clots as a result of the vaccine, this resulted in multiple individuals resenting the medication to avoid the negative impact of Covid. However, the exponential rise of infodemic was not confined to the circulation of videos but also involved the circulation of text messages which compelled users to adopt certain medications which did not necessarily have any medicinal benefits in reducing the impact of Covid or enhancing immunity. Furthermore, the infodemic was not only confined to India but had its footprints across the world. In the US, the anticipated rumor about a lockdown in the country led to multiple people hoarding essential supplies like groceries, toiletries, and even healthcare supplies causing a countrywide shortage of the same. A similar situation took place in Lombardy (Italy) where CNN anticipated the possibility of a lockdown following which the trains and airports saw massive gatherings accumulate causing overcrowding and putting the population at risk of contaminating the disease. While looking at the above-stated incidents it can be fairly concluded that the infodemic did cause massive disruptions in the global economy thus impacting every sphere of the industry. From supply-demand mismatch to socio-economic problems, the dissemination of 'fake news' had profound implications on the mental well-being of every individual.

#### **Repercussions and a cushion of safety**

It can be well interpreted that the infodemic does have multiple impacts on the population as a whole as well as the economy. The repercussions of misinformation have been explained below in detail:

A) The dissemination of false information often results in the proliferation of stress, anxiety as well as emotional drainage for the individuals whereby they are not able to meet the necessary basic emotional demands of their own.



B) Infodemic also leads to a lack of reliable sources of information and causes distrust towards the public and government institutions. It also hampers various policy decisions.

C) It leads to a lack of responsible journalism and can also lead to a cultural, social, or economic divide amongst different entities and individuals.

D) It can build fatigue, disinterest, and hostility towards public health messages.

E) Furthermore, it can also encourage discrimination, hate, stigma, and exclusion.

With the rise of the number of cases in the Covid-19 cases coupled with the incremental increase in infodemic, the world required critical care with world leaders and national agencies diverting their attention completely to tackling the hindrances brought forth by the pandemic. With the rise of probable misinformation and inaccurate facts, an important issue sprung up in general which was the lack of attention of the population towards the accuracy of data. Furthermore, it also brought media houses into the limelight thus questioning the endorsement of such journalists towards fake news. In the end, the infodemic is a villain which dies solely through combined efforts towards social safety and educating ourselves with accurate evidence.



**Tejika Bajaj**  
Copy Editor  
Commerce Society  
Hansraj College

# American Stimulus Programmes, Inflation and its Repercussions on the Indian Economy

---

Emerging from Wuhan, a small city in China, the Coronavirus pandemic took over the world by storm and since 2020, our lives have been and will never be the same. It led to a paradigm shift in Governmental administrative policies, along with the introduction of numerous financial aid measures by nations all across the globe. In the American super economy, it all started with an initial \$8 billion bill signed by previous President Donald Trump and continued through President Joe Biden's administration as well. Congress had approved approximately \$4.5 trillion in total aid spending, according to Treasury Department data. Agencies had formally committed to using about \$4 trillion of that, and have made \$3.5 trillion in actual payments to date. The bulk of the allowed spending came from the CARES Act and American Rescue Plan, bills passed in March of 2020 and 2021 respectively. A major chunk of the money is aimed at supporting individuals and businesses, with more than \$2 trillion coming in the form of stimulus checks, unemployment benefits, and Paycheck Protection Program loans, according to both PRAC and CRFB estimates. This liquidity was initiated through purchases of Treasury bonds and mortgage-backed securities, which amounted to approximately \$120 billion each month. Apart from that, the US central bank called the Federal Reserve (or Fed), lowered its benchmark interest rate near zero to assist in economic recovery from the pandemic. The rationale for this step is a basic economic theory- by cutting rates, borrowing costs decrease, which prompts businesses to take out loans to hire more people and expand production. These historically low rates made it easier to borrow money while also making it less desirable to hoard cash. Even though these stimulus programs were essential to support the economy, it has led to the problem of massive inflation in America. According to a report by the Bureau of Labor Statistics, US consumer prices have risen close to 7% in 2021. Even though it may seem like a comfortable figure in India, in the US, this data is the largest year-on-year increase in the last four decades. Another way to put this data in per



is that the Fed targets an inflation rate of just 2 percent. Seen in that context, it is clear why the US inflation rate has become a massive concern for its citizens. But there is a bigger worry. High inflation in the advanced economies, especially the US, will likely force their central banks to abandon their loose monetary policy. The Federal Reserve decided to decrease the pace of asset purchases by up to \$15 billion a month, and a tight money policy would imply higher interest rates. It is anticipated that there might be up to 3 interest rate hikes in 2022 itself, along with another 3 in 2023. Rising U.S. interest rates are often thought to be bad news for emerging market economies (EMEs) like India as they increase debt burdens, trigger capital outflows, and generally cause a tightening of financial conditions that can lead to financial crises. Market participants say the pace of withdrawal of stimulus and hike in interest rates may disrupt equity and debt markets going forward. Foreign portfolio flows into the Indian equity and bond markets have slowed down. As the Fed started tapering, FPIs have been pulling out — they have pulled out more than Rs 40,000 crore from Indian equities since November 22, putting pressure on the benchmark indices. Foreign investors receive blows from many fronts when the US Fed rates are hiked as it has a direct impact on the borrowing costs and after all, the cheaper cost of borrowing has played a key role in driving the Indian market rally. FPIs pulling money out of the Indian economy could weaken the rupee significantly as the dollar gets stronger with the rate hikes. If equity markets are impacted by FPI outflows, a hike in interest rates in India may reduce the pace of money deployment by retail investors in domestic equities, and see some reallocation from equity to debt. Some experts believe that more than the rate hikes, a quicker end to the Fed's asset purchase program is a bigger threat to the Indian stock market.



The rate hike also positively impacts US treasuries' yield, making it more expensive for other countries to sell debt as buyers demand higher returns. Yields on the 2-year U.S. Treasury bond, which is considered to be the most sensitive to interest rates, surged 10 basis points to breach the 2% level. It was the first time this benchmark rate reached the threshold since August 2019. This motivates foreign investors to pull their money out of the Indian markets and invest it in their own country, as Indian markets would be far less attractive for them. Though foreign investors with a long-term horizon won't panic with marginal rate hikes, small-term investors will indeed back off because volatility in the market coupled with a weaker rupee requires hedging the positions, cutting short the returns. For Indian companies, the rate hike and fund reduction are likely to impact the availability and cost of overseas finance. When prices increase globally, it will lead to higher imported inflation. In other words, everything that India and Indians import will become costlier. Foreign Travel and Overseas Education will become expensive, and Indian firms trying to raise money outside India will find it costlier to do so. There is a small positive side to this situation as well. To offset the enormous foreign investment outflows following a rate hike, RBI will have to keep adequate foreign exchange reserves. And if still, the Reserve Bank of India identifies the need for interest rate cuts, it will create provisions for the same, which helps improve domestic participation. This could potentially give a fillip to demand for auto and home loans, which should be a positive for private sector banks and non-banking finance companies (NBFCs). Exports and traveling to India become cheaper, therefore, this will provide a boost for domestic demand and local industries may benefit.

The recent attack by Russia on Ukraine has created tensions between America and the Vladimir Putin-led nation. There has been a shift in focus of the Biden Administration and till now, no concrete steps have been taken on the matter of interest rate hikes. It will be interesting to see how all these events unfold shortly, and how they will impact our nation, its economy, and international relations.



**Arjun Anand**  
**Assistant Editor**  
**Commerce Society**  
**Hansraj College**

# The Road to The Future of EV In India

It doesn't take much for an educated man of the 21st century to ascertain that the world cannot function solely on fossil fuels. Coal, petrol, and diesel are all limited in nature which is why mankind has slowly but steadily shifted to renewable sources of energy like wind, solar and tidal power. One of the most crucial industries of the modern world, transportation, heavily relies upon non-renewable sources of energy due to which its very future is highly questionable. Shifting to conservative energy sources and minimizing the use of fossil fuels has been a critical avenue that modern science is trying to crack. And finally, we have a glimmer of hope; after the candle had been burning in the wind for the better part of the last few decades- Electric Vehicles (EV).



## Why Should We Look Towards An EV?

It's a rarity when the political superpowers of the world agree upon something but thankfully for us, a carbon-neutral world did the trick. A sustainable alternative to traditional vehicles, electric vehicles, as the name suggests, make use of electricity instead of petrol. It is not just the environmental-friendly benefits that the EVs have to offer but a wide variety of advantages over traditional vehicles such as cost-effectiveness, lower maintenance charges, easy driving, and considerably less noise pollution.

- **Cost-Effectiveness:** Did you know that you can get tax credits if you own an EV? Yes, you heard that right. Not only is it more cost-effective in the long run, it also helps you in getting tax exemptions from the government in certain cases.

- **Low Maintenance Cost:** Unlike a gas-based engine car which needs frequent lubrication and maintenance, an electric engine is much smoother. It does not require you to go to the service center as often and has a much lower wear and tear rate.

- **Battery Life:** Not only do electric vehicles have a prolonged battery life, but their costs are also reducing year by year. With the advent of technology, the modern-day electric battery enjoys a shelf life of up to 10 years.

- **Reduced Noise Pollution:** How many times has an electric vehicle passed by you without you even realizing it? Yes, it's that silent; especially the two-wheelers. Noise pollution is a phenomenon experienced by the urban population in most metro cities. Shifting to electric vehicles would help in curbing it without compromising on higher acceleration speeds.

- **Easy & Convenient:** For people apprehensive about driving, first-timers, and the older generation, electric vehicles are bliss. They eliminate the need for a clutch and can also be automated in a lot of models.

## Where Are We Lacking?

After going through the numerous benefits EVs have to offer, you would think that every second vehicle on the road would be an EV, right? But, the harsh reality of India is that 1 in every 125 vehicles on the road runs on electricity. So, what are some of the compelling reasons which withhold people from transitioning onto an EV?

### 1) Lack Of Charging Points

If you think about it, how often on the road do you run into an electric charging station as opposed to petrol pumps? The frequency of charging points for electric vehicles in India is still limited in nature. Not to mention the number of hours it needs to be charged for in contrast to refilling petrol in a few minutes. This can be particularly taxing in case of long rides into remote areas.

### 2) Limited Range & Speed

Speaking of long rides, EVs are not the most suitable option in case you wish to travel for hours on end. Neither does the battery have an unlimited capacity nor is the speed of the vehicle super high. Most EVs have a range of 50-100 miles with an average speed of 20mph for bikes and 110mph for cars.



### 3) Investment & Availability

Although EVs are cost-effective in the long run, the initial investment might seem a bit steep to a lot of people. The market for all kinds of electric vehicles is at its peak and is only expected to boom in the future, but even so, the choice of vehicles at various price points is somewhat limited.

#### **Role Of the Indian Government in Promoting EVs:**

The Ministry of power has already launched the National E-mobility Programme which aims to uplift the development of EVs in the Indian economy. This is being implemented through a plethora of schemes ranging from charging infrastructural development, service stations, and fleet operators in the form of Mahindra e-Verito sedan and Tata Tigor EV a part of the program. There's also the "Go Electric" Campaign which provides an impetus to spread the word about EVs, their advantages, and sustainability in the long run. This followed suit ever since the government aimed at changing the automobile industry's framework to a ratio that at least 3 in every 10 vehicles should be an EV. This move will also help in minimizing India's foreign debt and import burdens if products are manufactured at home. It's sustainable, economical, and environmentally friendly all in one. There's full support from the government's side to adapt toward a greener, carbon-free India.

To help implement the above policies and provide incentives to the nation, the government body is taking the following measures-

- GST levied on EVs down to 5% as opposed to 28% for combustion vehicles.
- Exemption on loans and low-interest rates for investment in EVs.
- Exemption on custom duty when importing certain EV parts from abroad.
- The launch and remodeling of government schemes viz. Faster Adoption and Manufacturing of Electric Vehicles (FAME II), Production-Linked Incentive (PLI) schemes for Advanced Chemistry Cell (ACC) as well as for Auto and Automotive Components.
- State-wise EV subsidies on two-wheelers.



#### **What Does the Future Hold for EVs In India?**

The EV automobile spectrum in India has a huge untapped potential as is the case with any country whose population exceeds 1.3 billion. With the world's largest EV manufacturer Tesla entering the Indian segment, OEMs have shifted their eyes to this market swiftly. However, the pandemic didn't spare this sector and the numbers started showing a downward trend. Now, in 2022, with Covid finally coming to a standstill, there's hope and optimism all around. As more and more companies are inclined toward habituating a combustion-free future, advancements in the EV segment are through the roof. This would also mean a significant reduction in the prices of vehicles, battery costs, and overall maintenance. The overall conclusion and future of EVs in India stand somewhat like this- two-wheelers are gaining much more popularity than four-wheelers. The penetration of EVs in the Indian market will first reflect upon two-wheelers and much later on four-wheelers. Since India is a mileage-conscious nation, electric two-wheelers provide an edge over fuel-based two-wheelers. Four-wheelers are yet to catch up with the trend.

We cannot expect EVs to dominate the market in India just yet. But, slowly and steadily, we can see EVs becoming the trend and having a much higher share in the traditionally dominant fuel-based automobile industry of India.



**Mukund Daga**  
Assistant Editor  
Commerce Society  
Hansraj College

# Rising Start-up Culture in India

Recently, the exceptionally talented founder of Nykaa, Falguni Nayar, made history by becoming India's biggest self-made female billionaire and Nykaa's incredible success story ended up inspiring many budding entrepreneurs. Byju's is now the world's most valued Ed-tech company and quite undoubtedly Byju's has made learning easy and fun. India's pioneering food tech unicorn, Zomato, has accomplished so much in such a short period. Homegrown cab aggregator startup, Ola Cabs, has made the entire taxi booking process so smooth. It is truly heartening to see Indian startups building their empires to become the emperors of their niche marketplace. Indian startups are experiencing a golden chapter in the history of Indian entrepreneurship. With an increasing number of people being fascinated by startup culture, startups are surely ruling the world with their innovations.

## WHAT ARE STARTUPS?

A company in the initial stages of operations is called a start-up. According to Forbes, startups are young companies founded to develop a unique product or service, bring it to market and make it irresistible and irreplaceable for customers. Startups generally aim at providing impactful solutions and thereby leading to socio-economic development and transformation. Startups are crucial engines for the development of a nation and the creation of jobs. Startups generally have fewer employees and huge growth potential. Startup culture has fostered a cool office trend and casual Fridays are gradually transforming into casual every day. It promotes a relaxed, fun, and cooperative work environment. There has been a rush of startups in diverse fields such as fitness, food delivery, retail, consulting, etc. Indian startups lingered at around 7000 in 2008 and approximately 50000 startups came into existence in 2018 with Bangalore, Delhi, and Mumbai being the major startup hubs. Indian entrepreneurship drive is rocking like never before and has placed itself well in this dynamic business world.



"No wonder these startups truly have the potential to impact the next leg of economic growth."

## WHY STARTUPS?

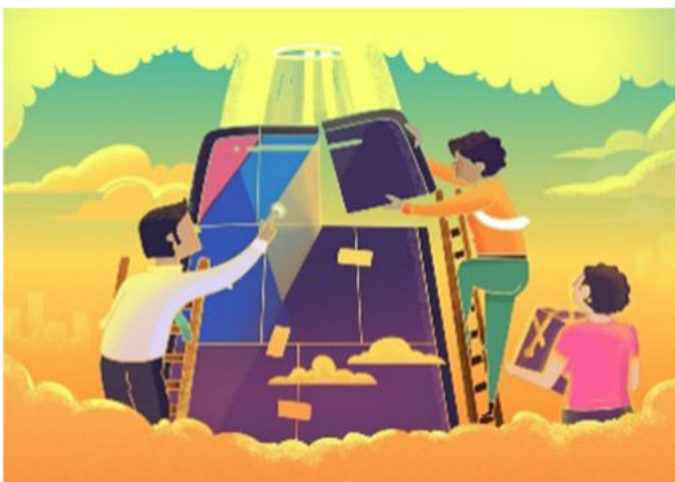
Pandemic has given people the much-needed time to evaluate and reconsider their career choices. Attrition rate has been at an all-time high in the past few months. Many employees have been quitting their nine to five fancy jobs and exploring the phenomenal world of startups. The eagerness to create and nurture one's own venture rather than joining a company augurs well for country's economic growth. There are numerous advantages of choosing entrepreneurship over corporate jobs. Startups offer a plethora of learning opportunities and initiate a superfast career growth. Startup makes one a better problem solver, enhances productivity and develops capability. Startups offer the chance to pick up new and diverse responsibilities more frequently, thereby expanding the learning horizon, enriching the skill set and mastering the art of learn-do-deliver. Startups usually have smaller teams, the work done gets easily noticed and appreciated, eventually making a faster progress in career. The idea of being one's own boss is cherished by everyone and working according to one's own schedule is surely the kind of flexibility that startups offer. Most importantly having a startup allows one to innovate and think of out of the box ideas. At the end of the day, satisfaction and joy derived out of conceptualizing the idea, building the company from scratch and seeing the dreams getting fulfilled is totally unmatched. It is a matter of pride and the most fascinating aspect of entrepreneurship. Working in a corporate environment often feels like being a tiny cog in a massive machine. Not getting the work recognized, delayed promotions and always being burdened with deadlines leads to frustration and dissatisfaction. Working overtime, not getting enough personal time and

spending half of the time sitting in a cubicle and working for someone else's dream build up resentment among the employees. Being a part of rat race is not really admired by people now-a-days. Working supremely hard for one's own startup is gradually becoming the new normal, thereby making the person more responsible, reliable and versatile.

### **ROLE OF GOVERNMENT**

The Government of India plays a very crucial role in bolstering startups in India and assisting emerging startups financially. Numerous schemes have been launched by the government to promote the startup culture in India. The policies and schemes aim at building a strong ecosystem that is conducive for the growth of startup culture. 'Startup India' was launched by Prime Minister Narendra Modi in 2016 which aims to support Indian entrepreneurs in creating 10 lakh mobile app startups. Microfinance loans at low interest rates are offered to budding entrepreneurs from low socioeconomic strata. 'Atal Innovation Mission' launched by Niti Aayog aims at boosting cooperation between state, central and local innovation schemes and inculcate entrepreneurship spirit in schools as well as corporates by creating world-class Atal Incubators. 'E-Biz Portal' is an online platform that allows government-to-business communication. It is a single communication online forum for Indian businesspeople and investors for conducting transactions, clearances, and activities related to both of them. 'New Gen Innovation and Entrepreneurship Development Fund' aims to instill the spirit of creativity and entrepreneurship among the youth in India through methods like counseling, coaching, and assistance. 'Startup India Seed Fund (worth 1000 crores)' was launched in 2021 to help startups and support the ideas of aspiring entrepreneurs. The Government has been doing an amazing job in building the startup ecosystem in the country. Indian startups are feeding the country's unemployment crisis. Startups are emerging as the growth engines of the country and dramatically improving the economy. No wonder innovative startups are making the world a better place to live and impactful businesses are changing human behavior at scale. Startups contribute toward a better standard of living and the growth of a good economy.

Startups provide an opportunity for innovative young entrepreneurs to unleash their hidden potential, convert their big ideas into reality, and do their bit towards the development and growth of the nation. In the words of our honorable Prime Minister Narendra Modi- "Startups are the next big economic force in India and are no less than a revolution."



**Saachi Dudeja**  
**Member**  
**Commerce Society**  
**Hansraj College**

# CX Analysis: The Backbone of Successful Businesses

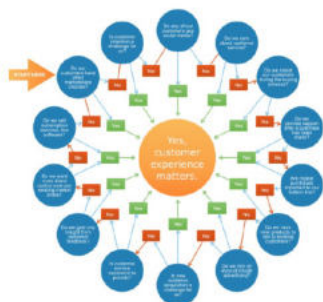
We are all well aware that happy customers are the cornerstone of any successful business. Especially in the present market scenario where amidst a multitude of choices and increasing competition, customer satisfaction plays a prime role. So, many questions would arise in our minds. How can one analyze attributes such as customer experience and satisfaction, given that they are so subjective? What help does this cumbersome process do for a business? Well, let me answer these for you by breaking this down.

## What is customer experience?

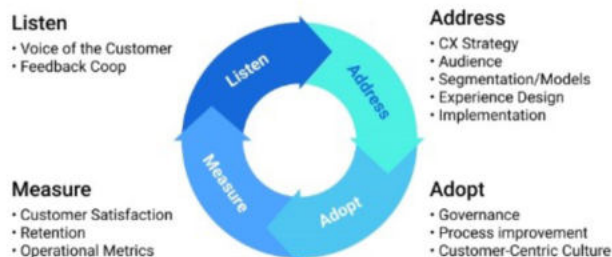
Customer experience encompasses every aspect of a company's offering -the quality of customer care, advertising, packaging, product and service features, ease of use, reliability, and so on. It is the internal and subjective response customers have to any direct or indirect contact with a company. Direct interactions could be targeted ads, customer service calls, or marketing emails while indirect implies the online review, ratings on social media, etc. Six key elements of a great customer experience are- reliability, availability, simplicity, adaptation, anticipation, and accountability. Some companies don't understand why they should worry about customer experience. Others collect and quantify data on it but don't circulate the findings. Still, others do the measuring and distributing but fail to make anyone responsible for putting the information to use.

## Importance of understanding customer experience and patterns

The market theory has evolved to hold customers as the king. With the expansion of technology, one can easily acquire information about any product or service. So, you can imagine the reciprocate effect of one bad experience. Nevertheless, to ensure brand loyalty and repeated sales it's very important to keep the customer satisfied. Moreover, rational consumers will always spend on that product which would help them achieve maximum satisfaction and is worth their investment. That is why the pattern of customer choices



## CX Strategic Framework



and decisions should be studied thoroughly to predict their expectations. A business achieves true customer satisfaction only when it bridges the gap between expectations and experience.

## What is Customer Experience Analysis?

CX Analysis is a strategy to examine customer-brand interaction to find the points that can be improved upon. One can proceed with the following steps to perform this:

### Choose Your Key Customer Journey Points:

First, find out who are your ideal customers; the ones that value your product or service the utmost will most likely make a repeat sale if it offered them a good experience. Now to make a more sensible analysis, let's break down this experience into specific touchpoints so that we can pinpoint the area that has the most dissatisfaction and makes improvements. Some examples of touchpoints to analyze include New customer sign-up, cart abandonment, service cancellation, contact with customer service, chatbot interaction, new product purchase, after completing a feedback survey, etc. For example: Take the case of you shopping on Myntra, many times we add things we like to our cart but due to various reasons, we never make the purchase. Maybe we found better and more affordable substitutes on other platforms, or an offer that we expected may not apply to our added products, the reasons are endless.

### Gathering Data from These Points:

Some of the best sources to gather data are online reviews and social mentions. These could be from specific review sites like Yelp or CNET, or social media recommendations and comments. This type of data is extremely valuable because it's typically honest, unfiltered, and from

customers, for customers. For acquiring more specific data we should mainly reply to feedback surveys. Let's continue with the case of Myntra, after you make a purchase, we have to submit the feedback with comments on the delivery of goods. These target various questions related to product quality, delivery agent, etc. You can also leave pictures and reviews of the product.

#### **Analyse Your Data to Find Patterns and Trends:**

This is the most crucial step. Here the main challenge is that our data is in qualitative terms which even though provides us a clearer picture, is pretty hard to analyze. Therefore, we try to code them into a sensible quantitative rating. To get more in-depth insights we can cross-section the data using demographic and psychological segmentation. Demographics include variables like age, location, and gender, while psychographics targets interests and hobbies. This will help us to create customized solutions. Here it is important to stand in the shoes of your ideal customer and compare their responses so that you can begin making changes to your business and create your ideal customer experience.

#### **Consumer Expectations and Trend Predictions of Post Covid India**

The more than 2-year long pandemic has brought about a shift in consumer behavior. Some of the expected trends will include:

1. The dominance of online shopping- A majority of consumers will see the world as all-digital, with no divide. As the lockdowns forced people into e-commerce platforms, people now have become accustomed to the comfort and efficiency of online shopping as well as adjusted to its setbacks and will continue to prefer this model.
2. Prime importance to purchasing experience- Consumer wishes to feel more connection with the brand and its community. There has been a visible shift to D2C (direct-to-customer) business model brands.
3. Consumer demand for brands that deliver instant happiness and comfort will propel category growth - Lingering fear around physical and financial health, along with tempered optimism for a post-pandemic recovery, would have compelled consumers to find brands, products, and experiences that provide an immediate — even if temporary — a sense of happiness, comfort, and relief and this lifestyle will sustain for a while.



4. Gen Z will be the most influential audience- With more buying power they will dominate the consumer demand, with expectations of a seamless, personalized buying journey that is more about the purchasing experience than the sale.

#### **Conclusion:**

Now that we are clear about customer experience and its importance, businesses should soon shift prior attention to forecasting customer trends and patterns, understanding their expectations, and delivering the experience that they desire to maintain a strong position in the market. Customers will always remain the King and catering to their needs is the elixir for any successful business.



**Aleena Jaison**  
**Member**  
**Commerce Society**  
**Hansraj College**

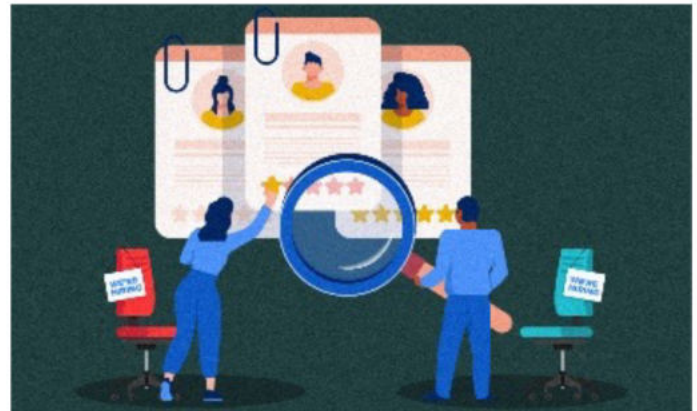
# Start-up Funding after the pandemic

As a silver lining to the grim effects of the COVID 19 pandemic, Indian startups have reached new heights during the recovery period. From a record-breaking number of 40 unicorns to \$16.9 billion, VC funds being raised for FY 21, the startup ecosystem is looking more bullish than ever. The pandemic has no doubt brought forth a wave of digitization. But based on the level of adoption, startups may be classified as the following:

**Completely Digital:** Those platforms that primarily offer digital services with no physical dependence come under this category. For example, the Ed-tech major BYJU's saw a growth spurt in the pandemic as it added 25 million users to its existing 70 million. The challenges faced by these kinds of startups were to handle the giant surge in demand and emerge as market leaders.

**Semi Digital (Physical Delivery of Product or Service):** These startups manage all operations like inventory taking and customer management online. However, their primary offering is the delivery of physical goods to the doorstep. B2C brands like BigBasket come under this category. These startups faced supply chain limitations since the support ecosystem could not handle the weight of the surge in demand. BigBasket registered a fivefold increase in orders but delivery workers and company drivers were in acute shortage. This was handled by hiring more personnel with necessary PPE kits.

**Physically Dependent:** These are the startups whose offerings can be accessed only when consumers physically move out of their homes. During the pandemic, they faced a major hit due to a lack of demand. Their course of action involved using the idle time to reroute and pivot for the new normal. For example, personal mobility startup Uber focused on the promotion of UberEats, an online food ordering, and delivery platform when the mobility app was hit by lockdowns.



Observing the portfolio company's response to the pandemic has been one of the ways venture capitalists identify their investments. However, since the country as a whole has secured more funding than ever this year despite pandemic limitations, that would mean that India has certain long-term trends that promise to make for a profitable ecosystem. There has been significant internet penetration during the pandemic as 120 million new internet subscribers were added in the year 2020 alone. The average data consumed per capita has increased to 13.5 GB a month from 2.75 GB in 2016. This increase in consumption warrants the rise of allied services such as fintech, OTT, education, gaming, etc. Despite the best efforts of the government and stringent regulations by the RBI, 20% of India's population remains unbanked. However, a recent study shows that a majority of India's 400 million millennial population would prefer not to visit a bank branch, and thus the delivery of banking and being able to provide credit "at your fingertips" is a huge business opportunity for companies. Similar opportunities exist in wealth tech and payments. Discount brokerage platforms added 5.2 million active accounts in 2020 which is more than double the number added in the preceding two years. SaaS or Software as a Service startup is known for being extremely profitable with significant growth rates. The 'IT mania' in India has generated a 15% CAGR for the SaaS industry which is expected to hit \$230 billion by the year 2022. Moreover, many of the previously established software startups in India attained unicorn status during the pandemic. This shows that they are well-poised for profitability as they are sector-agnostic and can address any market in the world hence giving them a much wider playground. Catering for the developing Bharat is another opportunity that can be leveraged by entrepreneurs. As Tier 2 and Tier 3 cities along with hinterlands constitute a major



segment of the country, startups focused on their problems would flourish well while aiding in the overall development of the nation. All these factors have positively contributed to startup funding in the previous year. To put some numbers into perspective, Preqin (A UK investment data firm) analyzed that venture and equity investments rose threefold from \$11 billion in 2020 to a whopping \$36 billion. It is interesting to note that most startups directed investment toward their pre-IPO financing rounds. Major companies such as Zomato, Ola, PayTM, and PolicyBazaar were among the top ten deals totaling up to \$5.58 billion. Compared to the previous year, larger financing rounds accompanied the increase in the number of deals. This indicates that investment firms and VCs are prepared to take on bigger bets for the high-growth prospect companies. As a result, many firms have been able to double or triple their valuations in just a year. For example, RazorPay, the payment processing giant went from USD 1 billion to 7 billion in just one year and diversified its operations into a neo bank as well. Alok Goyal, the founder and investment partner at Stellaris Venture Partners says that the valuations are a reflection of an investor's exit expectations. In this regard, Zomato, PolicyBazaar and among others have exited in a flamboyant manner thus increasing the valuations. However, he also throws caution by saying that markets have a possibility of overreacting on both bull and bear sides. Therefore, the present bullish trends might be overcorrected by a bearish market shortly. Thus, we can conclude that startups had a gala year after the pandemic with spirits at an all-time high. Using this extra capital many of them have been able to move fast executing their strategies to grow exponentially through inorganic routes, both vertically and geographically. It seems that investors are keen to provide Indian entrepreneurs with the equity needed to become market leaders, despite the ups and downs of the business cycles. The highs of 2021 are expected to subside but the secular trends are expected to continue in 2022. India is being watched by global players as it builds up commerce, fintech, and new kinds of software within its borders.



**Nishitha Bringi Sridhar**  
**Member**  
**Commerce Society**  
**Hansraj College**

# Contrivances revolutionizing Healthcare!

The coronavirus disease (COVID-19) had crippled health systems within a matter of months and created tremendous pressure on the physical and psychological aspects of millions of people's lives across the world. So, it did take a toll upon us indeed. In the global efforts to prevent the spread of this deadly disease practicing social distancing and isolation was considered an effective solution. In these exceptionally challenging times with different waves of covid hitting upon the world accompanied by an acute shortage of medical personnel and equipment, telemedicine and delivery drones seemed to ease the situation a bit. First, let's understand what Telemedicine is. "Tele" is a Greek word meaning "distance" and "mederi" is a Latin word meaning "to heal". Time magazine defined telemedicine as "healing by wire". Telemedicine is an umbrella term that encompasses any medical activity involving an element of distance. It is defined as the use of medical information via electronic communication, including the telephone network, computer networks, the internet, and the radio broadcasting system to deliver healthcare services at a distance. Some applications that can be used for telemedicine visits are Apple FaceTime, Google Hangouts, Facebook Messenger, and Skype which are available at lower or no cost. Although initially considered "futuristic" and "experimental," telemedicine is today a reality and has come to stay. It is observed that Telehealth and Telemedicine are often used interchangeably, however, these two terms have a thin line difference between them- while telemedicine refers specifically to remote clinical services, telehealth can refer to remote non-clinical services, such as provider training, administrative meetings, and continuing medical education, in addition to clinical services. According to the World Health Organization, telehealth includes, "Surveillance, health promotion, and public health functions." Telemedicine has become a means of 'forward triage,' which is when patients are triaged before they ever visit an emergency department, amid the COVID-19 pandemic.



Particularly, direct-to-consumer has become a means by which patients can be screened despite being self-quarantined. During this third documented spillover, telemedicine has the potential to help by permitting mildly ill patients to get supportive care and treatment while curbing their exposure to those patients who are highly affected. To promote the use of telemedicine in the age of Covid-19 various online resources have been developed both by regulatory bodies as well as allergy professional institutes. The decline in the workforce capacity of physicians led to some serious concerns about the quality of healthcare service. This will emphasize another important aspect of using telemedicine which is its ability to reinforce that health care personnel that have been quarantined at home after exposure to COVID-19 and employ quarantined physicians to communicate with patients remotely via computer. It could benefit other frontline physicians by reducing their workload and optimizing their time to attending patients being in a critically-ill conditions. The increased demand for telemedicine in these resource-scarce settings requires a systematic approach. Restructuring of organizations is required along with which healthcare delivery should be more integrated and interconnected. It should be kept in mind that planning can drastically improve our crisis management capabilities. It is time for our experts from different fields to start addressing this issue and put their suggestions into practice. COVID-19 can be seen as a timely motivation to accelerate telemedicine-based adoption and promote a more efficient health system. Let's move on to our next amazing aide, Delivery drones. Does it sound weird to you as well? Are drones being used for delivery? Isn't it intriguing? You all must be aware that drones are Unmanned Aerial Vehicles (UAVs) which include adding a ground-based controller and a system of communications.

So what's about all these delivery drones and how did they help during this whole pandemic? Well, here is an answer to it. Amazon in 2019-20 got the Federal Aviation Administration's (FAA) approval which gave them the privilege to fulfill the role of deploying and delivering goods to the customers, which means that delivery drones were existent before they were used during the pandemic. However, let me just recall that India was facing a crisis when it came to the delivery of equipment to various regions especially the Covid-19 vaccines due to a lack of transportation facilities. India is home to geographical diversities which made it even more challenging to supply paraphernalia in the hard-to-reach terrains. There is no doubt that drone technology is increasingly being used for robust healthcare solutions. It was for the first time that a "Make in India" drone- an outreach program called iDrone had been used in South Asia to transport the COVID-19 vaccine over an aerial distance of 15 km in 12-15 mins from the Bishnupur district hospital to Loktak lake, Karang island in Manipur for administration at the PHC. The actual road distance between these locations is 26 km. It's quite impressive that these drones covered such a distance in a short period hence leading to timely delivery of the vaccines at the required destination. The delivery drones can also be used to deliver important lifesaving drugs, collect blood samples, etc. It can turn out to be a savior in critical situations. The need to administer two separate COVID-19 jabs to every recipient over several weeks is also a challenge for health care facilities without cold storage, they need smaller shipments of vaccines delivered more often which arises the need for these drones.

Even now, the idea of drone delivery still sounds somewhat fantastical, but the widespread use of these small aircraft could have an enormous impact. Drones have the potential to be even more efficient and environmentally friendly than a modern electric delivery van. In the second decade, 2031-2041, it is predicted that the drone delivery market will grow to over \$5 billion. This will be driven by the reduction of regulations around the use of drones for delivery. This technology may prove a game-changer in addressing the challenges in health care delivery, particularly health supplies in difficult areas. Innovators in this area have significant hurdles to overcome in scaling these technologies in a way that is affordable, efficacious, and still pays homage to the highest standards of patient safety and privacy.

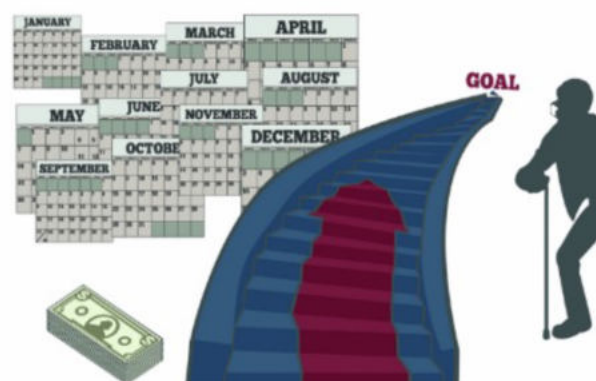


**Sampoorna Gupta**  
**Member**  
**Commerce Society**  
**Hansraj College**

# Mutual Funds: A Path to Financial Independence

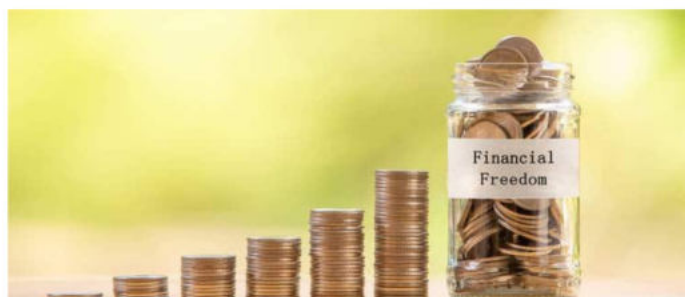
The past two years have been no less than a roller coaster ride for everyone. The pandemic not only made us question our physical and mental health but financial health too. Countless people lost their bread, some even had to consume their nest eggs. However, it is also true that this period saw a rise in savings with the fortunate ones working from home. Undoubtedly, these savings found a way to the capital markets. Notwithstanding more than half a dozen asset classes, retail investors showed more inclination towards equity markets. As per The Economic Times, post-pandemic 2020 saw active retail investors increase by a record 10.4 million in India. This trend continued in 2021 as well with millions of Demat accounts being opened every month. Why not? The stock market is considered the best investment avenue to make a killing out of savings. Depressed global markets at the onset of the pandemic turned out to be another catalyst in the surge of investors. These extraordinary circumstances did help in bagging good gains. Heretofore retail investors rarely made good returns. Herding, instead of analyzing and examining the stocks themselves brings zero returns, if not negative. The modest returns they typically earn are not enough to cover inflation. This raises the question that whether investing in bourses directly by retail investors is worth it or not? This is subjective because the investors having adequate knowledge and expertise, do invest diligently but they make less than 10% of the lot. What about others, not just the other 90% but all those who don't invest in stock markets? How can they earn good returns and attain financial freedom?

One such asset class is Mutual Fund to attain financial freedom. But how? First, let's read some real-life stories. Investing in Mutual funds helped Mr. Shiv Kumar Kanojia pay a 50% down payment on his house and Rs. 5 lakhs for his daughter's college admission. Mr. Pramod Thatte is traveling with his wife to different countries in his post-retirement days by withdrawing his mutual fund returns. These were some successful mutual fund investment stories that everyone wants to live.



A mutual fund is defined as a type of financial vehicle made up of a pool of money collected from many investors to invest in securities like stocks, bonds, money market instruments, and other assets. Like other securities mutual funds also saw increased participation. 2021 alone saw a staggering investment of 7 lakh crores in mutual funds despite the volatile markets. As per the Economic Times, 70% of the total mutual fund investors earn less than Rs.5 lakh annually. Though their investments comprise only 29% of the total AUM (Assets Under Management), the huge participation emphasizes the fact that mutual funds are a good combination of risk and return.

Asset Management Companies (AMCs) provide a plethora of schemes depending upon the investor's risk profile and goals. Instead of investing in lump sum amounts, investors can also go for SIP (Systematic Investment Plan) which can be as low as Rs. 100 a month. Professional fund managers with years of expertise and experience in the industry, manage these funds. No one can guarantee the returns but surely, we can raise the odds by trusting a good fund manager. Diversification, another feature of these funds helps in mitigating risk. All the stocks don't move in the same direction at a particular point in time. So, investing in a particular stock or sector becomes dicey. This risk is mitigated through diversification. These are tax-savers too. Under Section 80C of the Income Tax Act, 1961 one can invest up to Rs. 1.5 lakh in ELSS- Equity Linked Savings Scheme to avail a tax saving of approximately Rs. 46,800 (assuming the highest slab of income tax i.e., @30% plus health & education cess 4% excluding surcharge as applicable) on their taxable income. What if the AMCs flee with investors' money? This question might concern the investors. This is not possible because mutual funds are regulated in India by the watchdog of capital markets.



Despite SEBI's stringent regulations, scams and failures cannot be precluded completely. One such infamous scheme was the Unit Scheme-1964 (US-64) started by UTI-Unit Trust India. It was a very trusted one, yet it had drawbacks like assured returns without any guarantee, dividends as high as 28% with actual earnings less than 10%, no sponsors, and many more. When the stock market crashed due to the Ketan Parekh scam in 2001, the reality of this scheme came forward. Restrictions were put on buying and selling as many unitholders were asking for encashing their investment. Actual earnings were far less, so it was unable to pay everyone. Later, the government intervened and cleared a bailout package for the unitholders. There have been instances too where people were robbed in the name of mutual funds. Having said that, mutual funds are risky instruments too. Fund managers might get involved in window-dressing, churning, etc. High Management Expense Ratio, lock-in period, high exit load, hidden charges, and ambiguous terms and conditions, etc are some other issues in specific funds which trouble the investors. Also, the past performance of mutual funds attracts investors but it does not guarantee future returns. The majority of funds don't have so many impediments but investors should approach them cautiously for a secure and rewarding investment. Fear of losing money should be replaced by appropriate knowledge and understanding. A good analysis is as important to identify good schemes as to negate bad ones. The work doesn't end by investing in a good fund, it should also be followed by a regular check of the fund's portfolio. Patience is very important as in the long-term most funds do good. Excessive returns can be a red flag too as funds might have been invested in risky avenues.

Checking the expertise and credentials of the fund manager is also crucial. If appropriate care is taken then a mutual fund will surely double/triple your money in a few years. Many funds have performed considerably well in the past some have even beaten the index. As per moneycontrol.com, funds like Axis Bluechip Fund, CR Bluechip Equity funds, Canara Robeco Flexi Cap Fund, and many others have been successful in giving more than 20-30 % returns in a year. These returns are way more than typical returns from FDs and Post-office schemes. At the same time, safer than direct equity investment. This is what makes a mutual fund a better choice. It can help you in achieving your smallest to biggest dreams. Be it a dream bike worth lakhs or a dream house worth crore, it all starts with a dream and is achieved by investing. If not these things, enough wealth will only bestow financial independence upon you to look out for more in life. Years ago, Babylon's rightly said, "I found the road to wealth when I decided that a part of all I earned was mine to keep." Are you keeping a part of what you earn?



**Rakshit Bhatt**  
**Member**  
**Commerce Society**  
**Hansraj College**

# Crypto Ban- Yay or Nay?

Are you an investor in the virtual world of cryptocurrencies? Or is this concept alien to you? Or you are in a Bridgeway-interested but unaware? Well, if you belong to any of the above-stated categories, or even if you don't but are still fervent to get your hand in the world of finance and investment, then my friend, you have landed at a perfect place. Essentially, cryptocurrency is a tradable digital asset or a digital form of money, which is built using blockchain technology. It may be considered a less organized and unregulated version of the stock market where people trade with the hope of making some financial gains. Bitcoin made its debut in 2009, but today, there are more than 6000 such cryptocurrencies with more than 10 crore investors in India, the highest in the world.

Despite its astronomic rise over the years, there are speculations that this asset is not much appreciated by the legal authorities. A regulation bill with the name 'Cryptocurrency and Official Digital Currency Bill 2021' has tied its laces and is about to run and sweep the market away in the winter session of Lok Sabha. Crypto is banned in China, Russia, Qatar, Vietnam, and Bangladesh but on the other hand, El Salvador became the first country to use bitcoin as legal tender. Also, there are countries where the crypto market operates under some regulations.

In 2018, RBI banned the trading of crypto in India and ordered banks to not facilitate these transactions. This decision was ruled out by the apex court in 2020 when The Internet and Mobile Association of India (IAMAI) challenged the decree of the Central Bank. Well, there is an option to place regulations on the crypto world if not a complete ban. It is of vital significance to know the stance of the government on crypto trading and why they desire some sort of regulation. There may be a ban on private cryptocurrencies like monero but again, what is private crypto, is yet to be defined. Some cryptocurrencies operate on private blockchains which implies that their transactions can only be viewed by a selected number of people. This is a major source of terror financing because the traceability of these transactions is next to impossible.

This is a major source of terror financing because the traceability of these transactions is next to impossible.

Tax evasion i.e., the illegal non-payment or underpayment of tax is also practiced by crypto investors. Moreover, money laundering is another such issue in the crypto world. A report by the Times of India claimed that over Rs. 4000 Cr. was laundered via cryptos unearthed by ED in 1 year.

Other than this, the authorities feel that regulations are necessary to protect the interests of investors and to control price volatility.

## CONSEQUENCES OF TOTAL BAN

The gross amount invested by Indians in Crypto is around 6 lakh crores. If there will be a total ban, a question arises as to how the government will replace that money? Erasing this huge value is neither affordable to the government nor the world. This will also lead to the shutting down of companies like CoinDCX and CoinSwitch Kuber, whose valuations run into billions of dollars today. Although Crypto is banned in China, do you think that the Chinese do not invest in cryptos today? – The answer to this question is a definite no. Apps like WhatsApp and Facebook are banned in China but still, people use these apps via VPN technology. It becomes impossible for the government to keep a check on such people. If a similar ban is imposed in India, then, Indians may also resort to such loopholes and illegal trading may appear as a new problem. Other than this, a complete ban will result in the dismissal of new technological opportunities. India committed a similar mistake when countries were welcoming the internet with open arms, and hence lagged at the time.

## HOW DID THE GOVERNMENT SHIFT FROM BAN TO REGULATION?

- No one can deny the fact that our government does not support the view of cryptocurrency as a currency, but views it as a digital asset. The Indian government is planning to introduce a bill during the ongoing winter session of parliament to classify cryptocurrencies as financial assets.
- Our PM spoke at Sydney Dialogue and identified cryptocurrencies as one of the key areas where democracies should work together.
- Regulating private cryptocurrencies is on the hitlist of the government so that government can maintain a database about the holders of these cryptos and to whom they are transferred.
- There may be taxation and filing of the crypto assets. This will serve as a source of revenue for the government which



## **FURTHER OPPORTUNITIES**

“With new opportunities comes new responsibilities”

India received a Crypto Covid relief fund, which accepted donations in different kinds of cryptocurrencies including Ethereum, Ripple, Litecoin, etc. The donations received were used to provide healthcare and essential services to those fighting Covid-19 in the country.

Companies can even use blockchain technology to raise funds for increasing their production capacity and managing their operations.

RBI, which is considered an opponent of crypto, is planning to issue its digital currency Central Bank Digital Currency, which is going to be under the ambit of the law. It will be interesting to keep an eye on such developments.

Let's inspect an interesting incident. How many of you have heard about a popular meme coin 'Dogecoin'? You may wonder why Tesla, the electric carmaker has started to allow people to buy brand merchandise using Dogecoin, a cryptocurrency that was initially started as a joke in 2013. Do you find this a hilarious or a financially smart move?

There are indeed a lot of issues with the crypto market related to regulation, protection, and fairness but along with it, there are opportunities as seen above as well as in our daily life. So, what do the readers feel? Do they prefer a complete ban or are supportive of some regulations? Do they want crypto as digital assets or do they wish to see it becoming a currency someday? Do the readers invest or want to invest in cryptos or are they waiting for the bill to come?

Is it a big yes or a never kind of, no?



**Ashma**  
**1st year**

# Growing Exports of India and its Future Implications

---

According to recent RBI estimates, India's GDP is likely to grow at a rate of 9.5 percent (considering 2020 as a base year) in FY 2021-22. This reflects that economy has been recovering steadily, and one of the factors that played a key role here is the rising exports. India exported merchandise worth \$37.29 billion in December and it is the largest monthly total ever recorded in the country's history. This was possible as demand for petroleum products, engineering products, and gems and jewelry continued to surge according to the Ministry of Commerce and Industry.

India's merchandise exports totaled approximately \$300 billion in April-December, rising 48.85 percent year on year and 26 percent compared to the same period in 2019 which is a good sign for the country's covid affected economy. The government policies like the production link incentive scheme (PLI) have played a role of a catalyst in surging exports.

But as we celebrate the rising exports, the country is also likely to face a huge trade deficit of \$190 billion in the current fiscal year which is a matter of concern and means the country is importing more than it is exporting. However, the current account is likely to be balanced by a strong net capital flow of \$81 billion in form of foreign direct investment in the country.

The merchandise a country exports plays a key role in economic growth and also results in revenue generation and revenue generation in return helps nations to increase the output produced in the country which results in higher GDP. If someone wonders why the land in which we live now was the most prosperous one throughout history before colonization, the simple answer is to export. The Indian subcontinent was the major trade partner and exporter in history. We exported so much as the Roman Senate had to appeal to its aristocracy to reduce its consumption of Indian luxury goods in the past. The great Roman historian named Pliny wrote about the addiction to Indian luxury products, he complained about the tonnes of roman gold drained into India.



Now if we come to the benefits of exports, the main crux here is that exports are crucial for a nation's economic growth as they help in creating employment, infrastructure, demand, and higher GDP. Higher exports of the country offer millions of small businesses owners' access to a wider global market, and if the country exports more than it import, it ends up earning foreign exchange for the country. If we take the example of China, they have accumulated a huge foreign reserve of \$3 trillion due to past exports which are now being used to create assets, provide export subsidies and make investments around the world for the interests of their country and also increase their influence at the geopolitical level.

Exports help in increasing per capita income, which is essential for generating higher domestic income and demand and mainly results in the prosperity of a nation as a whole.

As it was discussed above in the example of China, higher exports and trade can increase the country's influence globally which can be beneficial for a nation at the geopolitical level. So, this influence comes in the form of soft and hard power. The soft power of the country means its ability to attract or persuade other nations to do its bidding and the hard power of the country mainly arises from its military and economic strength, the combination of these two powers is necessary for any nation to function, maintain and protect its economy and resources.

When a nation becomes a major trade partner and exports more on the world stage, other countries who are its trading partner become dependent on its economy for various goods and services, which finally results in increasing soft power of the exporting country and friendly relations with trading nations. Due to these friendly relations, the country is also able to export its culture and values along with merchandise, and this export of culture benefits the nation in a long term. The concept of hard power and soft power is not new to India. If we look closely at our glorious past, the Chola Empire conquered most of South Asia, from Sri Lanka to Malaysia and this conquest was possible mainly due to our cultural exports along with merchandise exports to these lands, hard power also played a role but not as much compared to our soft power. The research shows that a net 1 percent increase in soft power led to a 0.8 percent increase in exports.

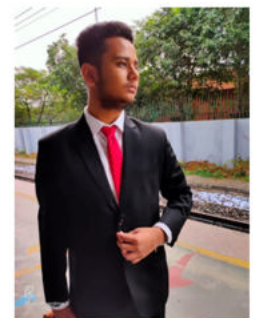
Now that we have discussed the merchandise exports, it is important to weigh in about the service exports of the country which means the export of services like IT, business consulting, banking and bookkeeping, etc.

India's services exports are expected to reach over \$240 billion from 2021-to 2022 due to the healthy performance of the service sector and this amount is expected to reach the amount of \$1 trillion by 2030 according to the commerce ministry.

So, if we add the numbers of merchandise exports and service exports of India, it gives a boost to the country's growing economy and helps to balance the trade deficit through foreign exchange earned during these exports.

Now all the points and facts discussed above show how much exports and trade are beneficial for any nation to grow and also result in the prosperity of the nation and its people as a whole which is the most important and required prerequisite. Our country is still facing the effects of the global pandemic caused due to Covid-19, but we have discovered our real potential during these times. The government's goal of Atmanirbhar Bharat and steps taken to achieve this goal by formulating trade policies etc; will be benefiting India's economy in the long term and the most important thing is that it will help in increasing revenue for the government through tax sources which is happening now also as the Indian government can maintain its approximately Rs.1 lakh crore average of monthly tax collection.

It can be summed up that these developments will help in the progress of the people of India and increase our influence at the global level.



**Deepak Kashyap**  
**1st Year**

# Distressing Pandemic and the Phrenetic Markets

Anyone on the internet might just have noticed as of now that they're being exposed to a lot more news about the stock market after the end of the first wave of the Covid-19 pandemic as compared to the previous rare updates. "Why?" is the primary question one might ask. We must go back to the beginning of this pandemic that caused havoc in the markets worldwide to understand and answer that question. On 31 December 2019, WHO was informed of cases of pneumonia of unknown cause in Wuhan City, China. A novel coronavirus was identified as the cause by Chinese authorities on 7 January 2020 and was temporarily named "2019-nCoV". At that point, none would have imagined that these few "cases of pneumonia" would have later turned into a pandemic and taken lives in numbers ever undreamt of.

After this event, in a matter of 2-3 weeks to a few months, the deadly virus spread its grip over almost the entire world. The effects and the absence of their remedy made a situation of panic among the general masses and the governments of even the well-established nations in a devastating manner. Almost all of the world was immediately shut down. Businesses closed, transportation blocked, and lives stuck were among some of the top news daily apart from increasing positivity rate and deaths.

All of these factors summed up, and worked as a nuke to damage the global economies and send them into periods of recession. On the one hand, the governments had the sole responsibility to keep their citizens safe, while on the other, they had limited funds. If that's not enough, they also had to bear with the increasing figures of deaths, the magnitude of which didn't seem to be decreasing anytime soon.

Talking about economies, what part do you think would have had the most adverse effect?

You guessed it right, it was the stock markets.

The news of the increasing cases, lockdowns, and deaths, created a situation of panic among the participants on the streets. Every day, all everyone ever thought about was more selling. Financial markets all around the world were going through a bloodbath. Our country too observed a continuous red rally that lasted for weeks. Some might call it a temporary fall, an opportunity to pump more money into the markets and make huge returns. To some extent, it was true. But, for those who couldn't get out at the right time, it was a horrifying nightmare.

## Who was affected the most?

Answering this question, most people might argue that it's the big player's portfolios that might end up with the greatest losses, others would say that the ones who saw some real

losses were the retail smaller participants.

## "Big players always find a way through"

The above is the next myth that needs to be highlighted here. Yes, it's true, the big players always find a way through to cut out their losses and even turn them into profits. So why can't the small players do the same? The answer is simple and straight: lack of knowledge. In the markets, news like people being robbed by tips providers, tons of money being lost due to wrong position square off timings, etc is quite normal. Every other day, news like this shows up on popular financial news channels. Who's to blame? The answer to this question requires a lot more depth in such cases. So, let's dive in.

In the markets, it's not only the huge capital that makes the highest return rather it is the smart capital that does. The stock market is a zero-sum game. Here, it's not the inside information or the paid data that helps the bigger participants, it's the knowledge and experience that these players have that helps them.

## So, why do small participants suffer?

Well, if it is not clear already, the reason behind this is the lack of knowledge, expertise, experience, timings, and also patience.

In the present times, after the covid crash, the markets have given exponential returns to those who could get in at the right time, which again, requires knowledge and experience. No one in the market ever knows when the prices are bottoming out. It is typically impossible to do so. But, it's not that data that helps. The thing that helps is how you react to it. After the crash, the bull rally that took indexes to fresh highs is a great temptation to those who are looking out for an additional source of income. Now here, is an interesting topic.



### **Fear and greed.**

Most retailers lose money in the markets. The figures are extremely massive. To be exact, percentage-wise, 90-99% of the markets participants lose money. The numbers are even worse in the derivative markets.

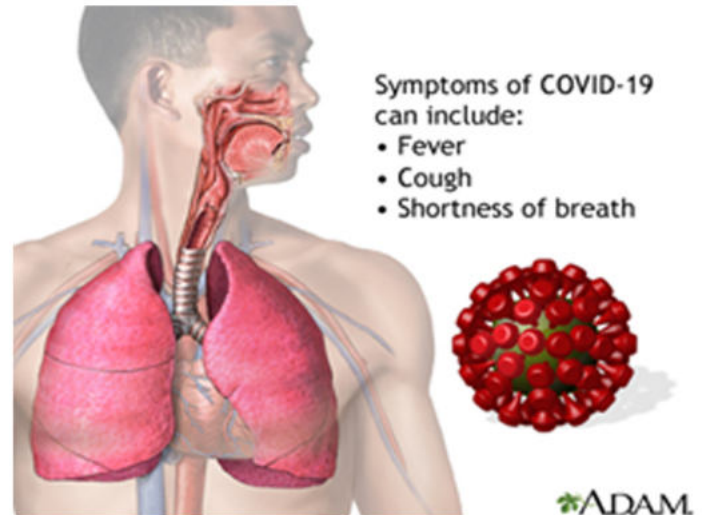
Why can't the retailers just keep away from it then and safeguard whatever they have?

Well, it's not that simple either. Fear and greed are interesting concepts that can be applied to many places in the markets. Fear compels retailers to get out of the markets; however, greed is something that drags the new participants into it.

As soon as we come to the topic of greed making people enter the markets, a whole new arena opens to talk about. Many people fall prey to the tips providers, and end up losing their entire capital. Some enter suggestions from friends, family, etc. Others end up here after looking at other people's profits. Every other day, the screenshots circulated on popular social media channels, act as temptations to people, especially youngsters. Just as cheese leads a mouse to a trap, the tips, profit and loss statements, suggestions, etc lead the people to great losses.

According to Indiratrade, amidst the global pandemic and market disruptions, in FY2021, a total of around 14.2 million new accounts have been opened in India. Well, even when the number of Demat accounts has been rising, the story with the success rate remains the same. According to The Economic Times, only 5% of investors make money in the market even though the chances of the same are equal to all. Making money in the markets is not just a matter of capital. If one doesn't have proper knowledge about the markets, a simple buy-and-hold strategy is a way to go. It's a fairly simple concept to safeguard your capital. With inappropriate knowledge and impatience accompanied by a lack of adequate financial literacy, the only result to expect from the markets is unlimited loss. Unless proper knowledge is attained, venturing into the vast fields of other ways and means is certainly an irrational thing to do. In the end, the new trend of participation in the market is certainly positive news. Yet, the aftereffects of this might not likely be the same.

Finance wasn't the only field affected. The covid pandemic has left scars on everybody, the extent of which is pretty much evident. Billions of people suffered, millions of lives were lost, and hundreds of families were pushed below the poverty line. But, with expectations of a better, mask-free future, life goes on.



**Aaryan Gupta**  
1st Year



# Startups - The New Identity of India

---

Start-up India is an initiative of the Government of India. The campaign was first announced by Indian Prime Minister, Narendra Modi during his speech on 15 August 2015. The action plan of this initiative is focussing on three areas:

- Simplification and Handholding.
- Funding Support and Incentives.
- Industry-Academia Partnership and Incubation.

More than 6 years since Prime Minister Narendra Modi launched the Start-Up India initiative, we are witnessing a golden chapter in the history of Indian entrepreneurship. The revolution has reached the point where the government is trying to embed entrepreneurship into the roots of the nation. The National Education Policy, 2020, promotes student entrepreneurs by offering vocational education in partnership with industries and introducing coding for school children. The National Digital Health Mission has opened many doors for health-tech start-up businesses. The new Farm Acts give greater choice to farmers and incentivize start-ups to transform the agriculture value chain in storage, finance, transport, aggregation, and marketing. The recently-released Draft Space Policy states that “Indian entities can undertake design, development, and realization of satellites and associated communication systems. They can establish satellite system through their own built satellite or procured satellite”.

Peter Thiel's Zero to One, notes that successful entrepreneurs know the “secret” opportunity that exists in the market that others cannot see. This opportunity is being realized in India with innovative entrepreneurs riding on resilient policy support. Entrepreneurs today are utilizing the unprecedented advances from technology, operating on the demands of our demography, and inadvertently steering citizen welfare.

Entrepreneurism has become critical to modern India's identity and self-image. But an enabling ecosystem for start-ups trying to solve socio-economic and environmental challenges is still in the works.

In the current economic climate, it is widely recognized that entrepreneurship fuels economic growth, job creation, and prosperity and that entrepreneurs can transform India into a country of job creators rather than job seekers. With new start-ups taking birth every day, India is considered the third-largest start-up ecosystem in the world. This thriving ecosystem includes more than 300+ incubators and accelerators and 1000+ institutional investors and angel groups. The Government of India has set up Start-up India as a flagship initiative, intended to build a strong and inclusive ecosystem for innovation and entrepreneurship. 30 states already have start-up promotion policies. Entrepreneurism is gradually becoming an important element of modern India's identity and self-image. Several Indian innovators and entrepreneurs have shown their mettle in undertaking entrepreneurial risks by identifying amazing new business opportunities that came along with the access and availability of the Internet and advances in telecom, cloud computing, sensors, and data science.

Technology applications showed tremendous potential to radically change nearly every sector of the Indian economy as digital capabilities improved and connectivity became ubiquitous. Several new business models, including e-commerce, food delivery, digital payments, and other on-demand services, sprang up quickly. The venture capital industry invested over 63 billion dollars in technology start-ups in India between 2016 and 2020. According to recent data, over 25+ companies entered Unicorn Club last year, and over \$34 billion was pumped into innovative digital firms in 2019. While the ongoing Covid pandemic initially impacted venture capitalists' investment appetite, it is clear that the outlook for 2020 will remain relatively optimistic. Indian investors have largely focused on digital/tech-enabled start-up companies. Early-stage companies have received the most funding (\$2.5 billion), most of which has gone to SaaS and AI companies. Next came web-based businesses and platforms.

CEO of NITI Aayog remarked that digitization will set the impetus for a start-up ecosystem in India and the revolution will be brought about by the IPOs launching in the country. There is already precedence with India being the second fastest in digitization across the globe. The merger of e-commerce and the internet has made a great environment for businesses to flourish and grow. This remark came

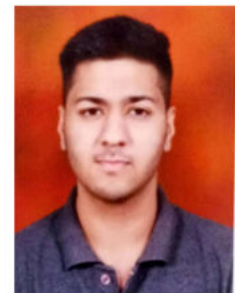


around the time when Zomato made an incredible debut where the IPO ended with a bumper 38 times subscription. There are, however, several difficult and complex challenges ahead on issues like agricultural productivity, climate resilience, air, water, and soil pollution, water resources, waste and sanitation, education outcomes, housing, energy access, disability, and access to affordable healthcare. It is a challenging problem that requires collaboration and resource deployment from multiple stakeholders including academia, government, NGOs, and the private sector. Furthermore, scientific and technological innovations should be effectively transferred from the lab to the market to benefit people and the planet with sustained R&D.

The historical myth of market failure has been challenged by a new, quiet revolution taking place across the country - the emergence of a new generation of innovators and entrepreneurs who have ventured into some of society's most difficult socio-economic and environmental areas. Currently, deep science and technology innovation is just getting started on paving the way for lasting solutions to some of our problems. Business models that create successful and scalable impact will be the driving force behind this revolution. As a result of the fourth industrial revolution, which is already blurring the boundaries between the physical, digital, and biological worlds through the use of artificial intelligence (AI), robotics, the Internet of Things (IoT), 3D printing, genetic engineering, quantum computing, and other technologies, this is only becoming clearer. These technologies offer immense market-creation potential that is open to human imagination.

Entrepreneurs of this new generation are embracing translational research benefits to develop, iterate, and test solutions. Among these entrepreneurs, some do not hesitate to dedicate themselves to providing solutions that can improve the lives of millions of people who have fallen through the cracks. The company has shown early success in attracting customers, attracting investment capital, and even attracting scarce risk capital.

So, how do we support these innovators and entrepreneurs in building, iterating, and scaling their dream companies with a focus on social impact, economic impact, and environmental impact? Innovation curation and venture development are approaches that enable and support start-ups to solve complex societal problems, identify or create new markets, catalyze economic activity, generate more jobs, and support community upliftment by enhancing and improving livelihoods and health outcomes. To influence the human development indicators and contribute to mass prosperity, wellness, and climate action, we must integrate the innovation and investment ecosystems, expand capital markets, and democratize them.



**Pratyush Mengi**  
**Ist Year**

# The Soaring Dues of India

Public Debt, often used synonymously with National Debt, Government Debt, or Sovereign Debt is the total amount of debt owed at a particular point in time by a government or sovereign state to lenders. It comprises internal debt (owed to lenders within the country) and external debt (owed to foreign lenders). This differs from fiscal deficit or government budget deficit which refers to the difference between government receipts and its spending in one financial year. On the whole, the government is required to pay interest on its debt.

The Centre clearly distinguishes its debt liabilities from the States. The term Public Debt consists of the borrowings of solely the Central Government, while the overall liabilities of the Union and State Government refer to General Government Debt (GGD) or Consolidated General Government Debt.

Department of Economic Affairs, the nodal agency of the Union Government, publishes data regarding public debt quarterly. The total liabilities of the government crossed a whopping Rs.100 lakh crore mark for the very first time at the end of June 2020. It is usually expressed in terms of the Debt to GDP Ratio which reveals how likely a country is to pay off its debts. A higher ratio indicates less likely to pay off the debt and thus, a greater risk of default. Global investors make use of this tool to evaluate a government's ability to fund its debts. The International Monetary Fund (IMF) has projected the general government debt, to rise to a historic 90.6 percent of gross domestic product (GDP) during 2021-22 against 89.6 percent in the previous year. It will then lessen to 88.8 percent during FY23 but will remain over 85 percent during the next five years — till 2026-27.



Before Covid-19 hit the nation, the government debt remained less than 80 percent in the recent past. To give an example, it was 74.1 percent during FY20, 70.4 percent in the previous year, 69.7 percent in FY18, and 68.9 percent in the year before that. With the revenue outlook seriously dented, fiscal deficit and public debt are on an upward trajectory. Additional expenditures made to tackle the Covid-19 pandemic and reduction in general economic activity have further pushed up the ratio.

The national debt clock reflected Total Public Debt at ₹ 91,999,392,342,400, Interest Payments per year at ₹4,881,182,774,098, National Debt per citizen at ₹69,433 and Debt as % of GDP at 55.22% as on January 12, 2022.

Public Debt for Q3 of FY 2021-22 stood at nearly Rs.125 lakh crores, 85-90% of which came from internal sources of debt. Internal Debt consists of loans raised in the open market, compensation and other bonds, etc.

It also includes borrowings through treasury bills including treasury bills issued to State Governments, Commercial Banks, and other Investors, in addition to non-negotiable, non-interest-bearing rupee securities issued to International Financial Institutions. Even though the cost of borrowing from external sources (debts taken from foreign lands are to be repaid through foreign exchange) is lower, the government funds most of its debts internally. The primary rationale behind this is the exchange rate fluctuations that take place over time. There's always a potentiality that owing to such inconstancy of exchange rates, the amount to be repaid after the specified period coupled with an interest is much higher than the amount initially borrowed. A major portion of India's external debt comes from multilateral institutions.

With each passing year, such borrowings build on the government's outstanding debt thereby adding another



indispensable expense in the form of interest payments. India's debt-to-GDP ratio increased from 74% to 90% during the ongoing pandemic. Paolo Mauro, Deputy Director, IMF's Fiscal Affairs Department stated at a news conference, "In the case of India, the debt ratio at the end of 2019, before the pandemic, was 74% of Gross Domestic Product (GDP), and at the end of 2020, it is almost 90% of GDP. So, that's a very large increase, but it is something that other emerging markets and advanced economies have experienced alike. And, for the case of India going forward, in our baseline forecast, we expect that the debt ratio will gradually come down as the economy recovers. Under the assumption of healthy economic growth in the medium term, we see debt returning to about 80% over time," Mauro said

Public Debt can impose a burden in the following cases-

- When government imposes new taxes or raises existing ones to redeem the debt;
- When debt is redeemed through the printing of new currency notes as it will increase the money supply and purchasing power in the economy, thus leading to an inflationary situation;
- When it is used in an unplanned manner;
- If the money borrowed is used to finance the current consumption expenditure of the government.

However, the use of money for infrastructural activities or other capital projects will not prove to be inflationary. During the ongoing wake of the pandemic, a substantial portion of the government's spending is devoted to revenue expenditure.

As the entire world battles an unseen foe, the trying times will certainly bring a new dawn to economies globally. Immediate priorities include continuing to support people and firms, and, in particular, focusing on supporting the most vulnerable. At the same time, it is imperative to reaffirm to the general public and investors that public finance is under control.

In conclusion, it will sooner or later be known to all if these soaring dues are a time bomb ticking away.



shutterstock.com · 348056867



**Deveshi Kurseja**  
1st Year

# Mechanical Loss - Covid & Automobile Industry

The devastation caused by covid was one of the biggest crises that mankind ever suffered. The government-induced lockdowns to prevent the spread of this virus and control the pandemic. Though the lockdowns diluted the effect of the pandemic to a certain extent, it brutally impacted the economy disrupting numerous industries. The supply chains got disrupted and new orders came to a halt among other standstills. The automobile industry was also severely impacted by the pandemic with manufacturers either completely closing the production processes or continuing with a lesser workforce at a lower scale.

A pandemic that hit the auto industry at a time of unprecedented slowdown in Indian history has added to the misery of an industry already experiencing a slowdown. The auto component industry, which is the backbone of India's \$100 billion auto industry, saw its turnover declined by more than 35 percent in the first half of 2020-21. Industry turnover during the period was \$15.9 billion versus \$26.2 billion in 2019-20, which was lower than the \$29 billion in the same period of 2018-19.

The automobile industry which was already seeing a setback due to reforms like goods and services tax, shift to shared mobility, liquidity crunch, and so on experienced a tremendous blow in the Covid pandemic. Due to the lockdown, auto manufacturers were being severely distressed by the extended truncation of customer demand. Among the majority of companies, R&D (Research and Development) support was severely lacking in order to maintain core functions and possibly reclaim the growth made on mobility technologies and alternate fuels.

The pandemic crunched the stock prices of the automobile industry. The stock prices of higher-valued stocks plummeted. Furthermore, the returns of the automobile sector index have been lower.



Pandemic has generated an adverse effect on the purchase of automobiles. A variety of factors, including household income, travel vulnerabilities, and epidemic intensity in local regions, have an impact on individuals' purchase decisions.

However, different segments experienced different intensity effects of the pandemic i.e. the effect was fluctuating. For instance, sales of average-priced bikes costing around Rs 50,000 show little signs of recovery and are expected to contract 1-4% in FY22 but luxury car sales are back to the pre covid era. Santosh Iyer, senior vice-president at Mercedes Benz India, told recently, "Corporate India has shown (some) of the best-ever results." The quintessential two-wheel buyer isn't buying assets as vehicles are the first purchases to be deferred when the treatment costs wash out the finances. On the other hand, there's a waiting period for luxury cars in brands like Mercedes Benz India.

The global shortage of semiconductors, also known as the chip shortage, has dented sales in 169 industries, including automobiles, computers, mobile phones, and healthcare equipment, among others. The chip industry was growing at a modest speed of 5-6% in the pre-pandemic era but during the pandemic, the supply chains were disrupted along with the increase in demands due to the adoption of an increased number of electronic devices in the work from the home period. The scarcity increased the cost of production and created a week-long waitlist.

The trends have been encouraging in the second quarter of FY21 with automobile segments reporting sequential recovery, post relaxation of lockdown-related restrictions.

Despite anticipating a strong rebound in the second half of



the fiscal year owing to robust sales during the recently concluded festive season, Automotive Component Manufacturers Association (ACMA) said it will still experience high double-digit growth for the second time in 2020-21.

The automobile industry is optimistic about 2022 with an expectation to grow 8-11% (however this is lower than the earlier estimation of 14-17%), having built a strong foundation in 2021 amid a semiconductor shortage hampering production.

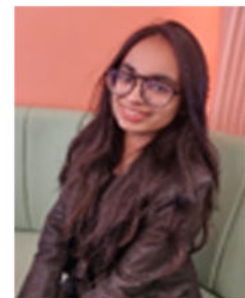
The following reasons might help attribute to the recovery: The preference of people to have their own vehicles has increased after the pandemic due to concerns like social distancing and personal hygiene which are lagging in public transport. At the same time everything shifted online, automobile manufacturers created websites. So, in addition to exploring and arranging associated services, such as financing and insurance, as part of the car-buying process, customers can now access these sites and more easily access the vehicle they want to buy.

As with car buying, transparency is increasing at a fast pace with the advent of technology in the manufacturing process. Until now original equipment manufacturers (OEMs) and tier-one suppliers had little insight into the processes in which the other suppliers are involved and the inventories held by them. But now the components and processes are regularly tracked thereby increasing efficiency. Furthermore, for the industry at large, the core autonomous, connectivity, electrification, and smart shared mobility (ACES) trends will continue to boost and accelerate.

However, during the pandemic, the investments in smart and shared mobility decreased significantly but investments in connectivity and electrification barely dipped at all, moreover it increased dramatically. This suggests that mobility will continue to be more digitally connected and mainly more electric than it was earlier. Consumers who aim for sustainability in their purchases will be transferring towards EVs. This will also require training of the workforce and increasing their skill set.

"The auto industry is hopeful that the new variant of Omicron of COVID would not play a major spoilsport and the society and economy would be able to sustain with reasonable health and safety precautions. We are hopeful that once the semiconductor crisis eases out, the industry can expect to do better in 2022," stated the Chairman of Maruti Suzuki India.

In a nutshell, it can be said that the automobile industry went through various fluctuations in covid. The industry is very intricately linked with the economic growth of the country. As a result, the industry still remains in a volatile situation keeping in mind the possibility of a potential future recession and new variants or waves of covid. The industry which saw virtually zero sales in the pandemic is however on a way to recovery with optimistic future expectations.



**Avni Kakkar**  
**Ist Year**

# COVID-19 and Make in India: Boon or Bane?

The coronavirus disease (COVID-19) pandemic, which originated in the city of Wuhan, China has spread to other countries and hampered trade and investments, especially in sectors such as tourism and manufacturing. Two years later, the world is coming to terms with the disruptions caused by the virus. The pandemic has had a toll on most sectors, the most profound being the healthcare system, followed by the more persistent economic toll. Government action to counter and contain the spread of the virus led to global supply shocks and caused widespread business disruption. The pandemic has laid down the fragilities of the global economy and geopolitical power.

The over-dependence on Chinese manufacturing is hurting the global economy, as China accounts for an 18.33% share of global GDP as of 2020. The covid-19 crisis has led to global investors looking for other countries to invest in such as India, Thailand, Vietnam, and Bangladesh to shift their manufacturing activities. This state of flux has thus created a space for emerging powers to take the center stage. The pandemic is an opportunity for India to become a manufacturing hub and expand its export base. This can be operationalized by India's flagship 'Make in India' initiative.

The 'Make in India' scheme launched in 2014, was devised to transform India into a global design and manufacturing hub. It is a powerful galvanizing call to action to India's citizens and business leaders, as well as an invitation to potential partners and investors around the world. Despite the economic deviation caused by the virus, India's quick response to the situation is commendable especially as the country rallied to manage the second wave while also ensuring that most of its population got their vaccines administered. In addition to protecting its population, India has also acted in the world's best interest as it provided medical supplies and equipment to more than 150 countries across the globe thus placing the country as a critical supply of the covid-19 vaccine in the global market, implementing the philosophy of *vasudhaiva kutumbakam*- the world is one family. This is a formidable example of 'self-reliance', the domestic production of personal protective equipment (PPEs) and N-95 masks reduced India's dependency on China.

The 'Exit China' mantra has enabled around 1000 firms to mull production in India. The central government has also slashed corporate tax and together with the reduced tax rate and roll-out of goods and services tax the government hopes to attract sizeable foreign investments. There are however barriers to this, a point of concern remains in the cost of production in India as production cost in Southeast Asia

remains lower than that of India. With China in the firing line over its way of handling the deadly virus many countries are nudging their corporations to relocate, therefore India should use this opportunity and direct its focus on reducing the production cost. Another concern is the state of labor productivity, importance should be given to the effective use of the highly productive human capital. It is essential that the government ensures an environment of high labor productivity through labor up-skilling programs.

## HOW DID THE PANDEMIC AFFECT INDIAN COMPANIES?

When the covid 19 led to schools being shut, EdTech players such as Byju's and upGrad saw steady growth. EdTech companies also noted a significant change in parents' mindset towards online learning. The lockdown further proved to be an opportunity for Byjus, as the EdTech company became the 13th most valuable start-up in the world.

Another such growth could be witnessed in the teleconsultations with doctors during the lockdown and also online pharmaceuticals stores. Practo saw a 10x power growth during lockdown. It is also to be noted that because of this digitalization, there has been wider reach and greater access to verified doctors and pharmacy stores even in smaller cities.

The most significant of all is the Covaxin and Covishield vaccines that have been produced by India. Covaxin is a homegrown indigenous vaccine by Bharat Biotech while Covishield- is the same vaccine as that produced in Europe by Oxford-AstraZeneca (Vaxzevria)- which is produced by Serum Institute of India. This is yet another example of how the covid 19 has opened up new opportunities for the country and placed it on a pedestal.

Semiconductors also known as semis or chips can be found in thousands of products such as computers, smartphones, appliances gaming hardware, and medical equipment. The pandemic and its aftereffect on increased demand for data and consumer electronics have left semiconductors makers unable to keep up with supply. The Taiwan semiconductor manufacturing company (TSMC) is the largest chipmaker in the world. When the shortage became worse the world realized that chip supply chains ought to be diversified to decrease reliance on Taiwan and South Korea. This, therefore, creates an opportunity for India, which was headed by Tata Group which plans to enter into this industry, this will reduce our dependency on China and help India in fuelling the global demands. Also, to be noted, the association of IPL with Chinese mobile maker Vivo is set to



come to an end, with Tata group replacing the smartphone brand as the title sponsor from the 2022 season onwards. This is yet another example of Aatma Nirbhar Bharat. The pandemic has also helped establish tons of small-scale businesses via social media and helped the country in developing leaders for the future.

## **POST COVID-19 BUSINESS IMPERATIVES**

### **MEDICAL AND HEALTH:**

Ensuring efficient and affordable healthcare for all is crucial for a country's economic growth. Even though India has a broad-based infrastructure in the medical sector it needs an enabling mechanism for wider outreach and faster response to emerging requirements. Medicine spending in India is projected to grow 9%-12% over the next five years, leading India to become one of the top 10 countries in terms of medical spending.

#### **RECOMMENDATIONS:**

New technology support from academic institutions

Products using cutting edge technology AI, big data to be harnessed for outreach, accessibility, and accuracy

Telemedicine to be enhanced to provide higher accessibility

Domestic manufacturing to be promoted vigorously with a major focus on MSMEs

Establish manufacturing infrastructure for high-end masks using technologies

Capture the global PPE market through enhancement of such protection kits and sustainable support has to be given by the government to the public health care system.

### **MACHINERY AND MANUFACTURING:**

The machinery sector is of strategic importance to the Indian economy. The supply chain disruptions, post-COVID-19 have given India an opportunity to position itself as an alternate global manufacturing hub.

#### **RECOMMENDATIONS:**

Enhanced production of competitive capital goods

Focus on solar power projects

Focus on solar PV cell manufacturing

The development of alternative technologies with regard to the automotive sector also facilitates India's 2030 agenda of reducing the carbon intensity of its economy by less than 45 percent

## **INFORMATION AND COMMUNICATION**

### **TECHNOLOGY:**

The ICT sector contributes about 8% of the GDP. India needs to invest to fast-track AI development and AI-enabled services for India and the world in post covid era as it has a cost-effective high computational power for big data analysis and also standardizes and allows seamless connectivity.

#### **RECOMMENDATIONS:**

Seamless health care delivery system and standard platforms, by connecting primary health centers, district hospitals, and all those privately managed to be digitally integrated

Fintech use of e-wallets, UPI BHIM, fintech using blockchain and cybersecurity would develop a huge network to track records of financial dependence, and also issues of

solvency and liquidity can be monitored

E-education use of VR, online learning platforms installation of Indian educational cloud, using AI-enabled assessment modes

The development of low-cost drones for delivery and detections (weather) would enable AgriTech

### **ELECTRONIC:**

The electronics sector of India has been witnessing steady growth with the emergence of 4G/LTE networks and government initiatives such as Digital India, smart cities, wider broadband connectivity, rural digitalization, and electrification. China the major supplier of various inputs for electronic manufacturing may exhibit supply chain disruptions this has to be seen as an opportunity for promoting local manufacturing. With the government of India increasing tax on the import of printed circuit boards local manufacturing of PCBs is expected to increase.

#### **RECOMMENDATIONS:**

New electronic inventions are driven by the data revolution

Need of developing indigenous products including capital equipment for manufacturing equipment

Focus on electronic component manufacturing

Developing standards and skills

### **AGRICULTURE:**

Agriculture is the backbone of the Indian economy. The current global outbreak of COVID-19 has disrupted the agriculture and food system supply chain around the world, especially for countries with high dependency on imports.

#### **RECOMMENDATIONS:**

Use of ICT technologies to reduce agricultural waste

Use of drones, robotics, etc for crop surveillance and protection

Robust supply chain and marketing infrastructure

Rapid detections of kits for diagnosis

To effectively mitigate the economic impact of the pandemic and catapult India into the global sector new effective trade policy with technology has to be structured. If a major portion of the import from China to India is replaced with indigenous developed products, it would significantly reduce the expected GDP loss, thus strengthening the 'Make in India' initiative in identified sectors. With the help of a planned technology stimulus enabling a significant reduction in imports from China, India's GDP can soar high along with needful employment generating. The importance of making India attractive to foreign investments through 'Make in India' fuels India's growth story in the post-pandemic world.



**Shreya G Sekar**  
Ist Year

# QUICK like a CLIQ: Acceleration of Q-Commerce

The Covid-19 pandemic compelled everyone to let go of their primitive lifestyles and adopt the new normal which not only includes innovation and creativity but also home resilience and proactiveness. It has brought a sea change in the lives of the people and also in the market trends, ideologies, and offerings. However, most of the impact is largely troublesome, a few amongst them have emerged outshining by tapping the right opportunities at the right time, just like the e-commerce and delivery services. India has always witnessed local mom and pop stores fill-up the groceries and run errands, but what happened when everyone was locked in their homes with police patrolling all through the streets was not just uncertain but impactful. With everyone switching to online modes and disrupting supply chains, a new kind of business model emerged known as q-commerce or quick commerce. It particularly includes the delivery of groceries, hygiene essentials, and over-the-counter medicines being delivered in a span of 10-30 minutes, whenever and wherever. All the big names in the industry- Swiggy, Grofers now Blinkit, and Dunzo saw this as an amazing offset to boost their revenue and market share. With Swiggy investing a complete 700 million dollars on its Swiggy Instamart and Grofers change of name to Blinkit, it is evident that the industry is facing a transition by slashing off longer delivery spans and implementing quicker doorstep deliveries. It is considered a new wave in the industry which everyone is trying to ride upon and convince the buyers to value their propositions.

The general outlook determines that the customers are stimulated to cost-saving and time-saving deals, where the former consists of discounts, offers and other promotions



Elaborating the service provider's point of view, industry, for if a kitchen runs out of a vital ingredient no online delivery agents would promise to deliver it as quickly as a child who would run and bring it to his mother. Hence, the transition owes its existence not only to the strict lockdowns in the country but also to the changing consumer behavior, because who likes deliveries to be late when they can reach you in a flash! The convenience of speed and effortless ordering is the sole customer driving force of this industry, providing them with maximum value for their penny. Presently, this is more prevalent in cities, for the city population is habitual to e-commerce because of their perpetual busy lifestyles. But there's no iota of doubt that sooner or later different nooks of the country will get to capitalize on swift deliveries, with the support of large business houses like Reliance investing in a Bangalore headquartered Dunzo by acquiring a 25.8% stake in it, and Tata Group investing in apps like BigBasket and Super. Elaborating the service provider's point of view, the industry witnessed the existence of Swiggy, Blinkit, Dunzo, and a new name in the industry Zepto, set up by two 19-year-olds in the city of Mumbai. But the question remains the same how do these companies manage to deliver the order in a jiffy. The answer to this question is the onset of a new supply chain that does not include huge wholesome warehouses on the outskirts of the city but small warehouses with limited items located usually in the middle or in close proximity of the locality. Also, these items are not just randomly picked but chosen after duly analyzing the consumption patterns of the selected locality. These micro warehouses are referred to as dark stores which are backed by specific software and technology infrastructures. In comparison to traditional supermarkets which occupy yards of space with lakhs of



products, dark stores and SKUs (stock-keeping units) prove to be economically viable and effective. Usually, two-wheelers are used to lessen the impact of traffic and reach the location in a flash.

But all of it doesn't end up here, it includes a lot more meticulous details like ensuring the ideal location for warehouses, standardizing processes, mapping the shortest routes, and a lot more to finally deliver the order instantly. All in all, the system is based on flexibility, proactiveness, and an ardent desire to serve customers with the best of technologies and scientific techniques of management.

Q-Commerce can be referred to as an extension to E-Commerce by adding a very new proposition. The only edge it holds against the latter is 'delivery on demand', however, this trend is traveling faster than air to influence the market giants as well, and not just restricting it to the groceries segment. For example, Tata 1mg has now come up with same-day rapid deliveries of medicines at a nominal surcharge. Additionally, these promising ventures are backed by various investors from India as well as abroad. The way Zepto has recently amazed the market by raising 100 million dollars from its existing Silicon Valley Investor Y Combinator to take its valuation to 570 million dollars in less than 1 year of its establishment.

However, the fact that it takes a plethora of funds, as well as painstaking management, is certain as the industry has witnessed the shutdown and acquisition of ventures like TinyOwl and FoodPanda. Establishing such ventures is not as easy as pie. Alongside, the players will have to make a constant effort to increase the market size, which purely rests on their execution. The buyer might fret if the order is delivered a bit late and not use that very application ever again. Also, the fact that there still exists some doubt and skepticism in the minds of people with regards to online ordering, can't be ignored. The challenges to Q commerce companies will continue to persist unless economies of scale are achieved, for a myriad of funds has to be necessarily diverted by each one to retain their customers in every way possible. The transition will surely prevail, but behind the curtains, it will embrace a series of steady investments, dedicated supply chains, and tech-backed infrastructure.



**Prisha Kapoor**  
1st Year



# Education and Covid-19

“Where the mind is... without fear and the head is... held high. Where knowledge is free” –Rabindranath Tagore.

Rabindranath Tagore was a pioneer in educational reform and was also the founder of the prestigious Shantiniketan. He was convinced that the most perfect and holistic development of a child could only be possible in the lap of nature where both mind and tongue were allowed to run freely in the vast field of knowledge and education. This idealistic philosophy quickly became futile with the outburst of the novel coronavirus. March 25, 2020, was the last day when 320 million students attended schools physically in India. With Coronavirus wreaking havoc across the world, nationwide school closures have been implemented, affecting approximately 73.8% of the total learners. To maintain social distancing to contain the spread of the virus and eventually flatten the curve, the transition to online schooling became a necessity. But the unpreparedness, lack of suitable skills, equipment, and even connectivity did not make this task an easy one. To support online and distant educational opportunities, especially in rural areas and urban slums, the Ministry of Electronics and Information Technology launched more than 50 direct-to-home educational channels. By leveraging platforms like television, radio, podcasts, and YouTube channels, driving learning through WhatsApp, zoom calls, Google classrooms, and a wide range of other apps, thus began the odyssey of the online education system in India. It is just wonderful how easy and feasible technology has made education in these times of need. Now two years into the pandemic, the situation has improved a lot, and more comprehensive and detailed lectures are being provided online, thus bolstering student learning and knowledge. But the online education system can never substitute the immersive experience of a physical classroom. A school is not just a place where learners go for academic knowledge. A school lays the foundation and nurtures the early developmental years of a child. It is a place for social engagement, communication, group work, value education, and play and relaxation time with peers.



It edifies the holistic, mental, physical, emotional, and spiritual development of a child. An online classroom experience fails to provide such an all-encompassing experience to a young and developing mind.

While low enrollment rate and gender bias towards female children and child labor snatched away the opportunity of a learned childhood, online classes were also not able to do justice to their education. Lack of online teaching experience leads to tedious lessons and the mundaneness of a sequestered learning environment made many students lousy and incompetent. Fear of humiliation coupled with a deficiency of confidence discouraged even verbal online discussions. In most courses, the teacher was the sole speaker with no sincere audience. All of these made online classes equivalent to having no classes at all; thus, a long vacation. But this was not a fun vacation. It possessed vitriolic challenges in the form of child domestic abuse and no peer contact. If some of them became precocious due to the online influence, others remained immature because of the loss of their developmental years. Friends who used to meet every day for 6-8 hours now had to rely on phone calls and text messages, that is to say if they even remained in contact. With no one to talk to and being trapped in their heads, given the uncertainty of the situation, many children have turned quiet. They have become reserved and developed what is known as ‘Cave Syndrome’. This is especially worse in the case of middle and high school students as these were their crucial defining years. Now they instead have fallen into the pit of stress, anxiety, depression, and PTSD with no one to look after them. The Covid 19 pandemic has also jeopardized their physical and nutritional health. Now there is no place for sports in the school curriculum, which in turn has led to obesity in many young learners. Children who used to rely on the mid-day meal provided by the school now suffer from deficiency and malnourishment. The school was also the place- maybe even the only one- where menstrual hygiene was discussed and talked about. Now not only the girls are absent from school but also the free monthly sanitary pads that they used to receive. The easy availability of pornographic and vulgar social media sites has replaced the basic, although insufficient, sex education that they used to receive. This possesses serious sexual and consensual implications on a child’s mental and hormonal well-being. Since school provided the necessary balance of physical activity and exposure through its social environment, the pandemic has thrown this balance for a toss and taken a huge toll on their holistic development.

The easy availability of pornographic and vulgar social media sites has replaced the basic, although insufficient, sex education that they used to receive. This possesses serious sexual and consensual implications on a child's mental and hormonal well-being. Since school provided the necessary balance of physical activity and exposure through its social environment, the pandemic has thrown this balance for a toss and taken a huge toll on their holistic development.

But students are not the sole victims of the transition to the online system. Teachers who excelled in the art of teaching with chalk and blackboard, now have been rendered novice and even illiterate in this era of techno-driven classroom education. It has been a tough situation for many. Everyone, even students, has a different pace at adapting and many teachers took a longer time to get used to screen life and connect with their students. This transition has also blurred the demarcation between professional and personal life, with work overload and low pay scale. They are also driven by fear. The fear of losing their jobs as they must've seen their comrades, who were on a contract or not permanent yet, lose theirs. The non-teaching staff also faced massive retrenchment with "low admission rate, so low income" as the only justification. Many schools even shut down due to insufficient funds and resources.

It is primarily higher education that sets the trajectory of both countries and their youth's future and it is no news that now both of their futures are on a tightrope. Spattered with high dropouts rates, at both school and varsity levels, with no proper vocational training, career guidance, or examining systems, these are being thrown into another fray of life with no relevant skills, experience, and required mindset. With Reservations ruling the candidate admission criterion in all the sectors, the disparity between the efficient and the inefficient is only heightened. Even after not being to receive necessary scholastic and co-scholastic training, many students from the reserved category can secure seats in prestigious colleges and universities. The question here pertains to the insufficiency of the resources and the inefficiency of governments that failed at providing even the basic academic amenities.

The Covid 19 pandemic has changed the educational industry forever in India and worldwide. With virtual remote learning picking steam, India has emerged as the hotspot for EdTech industrial growth. There are currently around 4500 ed-tech startups in India seeking to serve learners, teachers, and schools and institutions. The Indian EdTech industry also registered 1 billion USD worth of investment between March and September 2020. Investments flowed predominantly into industrial giants such as BYJU's, Vedantu, and Unacademy. Earlier BYJU's hosted 45 million free users and 3.5 million paid subscribers from January 2015 to March 2020. This number skyrocketed to 70 million users and 4.7 million paid subscribers over the past years. Apart from the private sector, the Government has also launched various e-learning and m-learning (mobile-learning) platforms through the Ministry of Education and UGC.

Some of these platforms include Swayam, Diksha, e-SodhSindhu, e- PGPathshala, Swayam Prabha, and NPTEL all of which made sure the poor do not fall into this race of techno-driven learning.

The Covid 19 pandemic has concreted the need to make the Right to Education more effective. Even with the significant boom in the ed-tech investments and adoption of technologies in India, providing continued and quality education is still a major challenge that we need to overcome. Availability, accessibility, and affordability in terms of digital learning platforms, connectivity, and bandwidth availability require serious budgetary implications by the Government of India. Public and governmental aid is needed for building literacy provisions in fields of enhanced teacher training, and unified teacher training methods, in both conventional and techno-driven education to prepare students for existing and future work cultures. A flexible school curriculum centered on restoring the confidence of students by focusing on key competencies is needed. We also need to develop customized events and syllabi for the differentially abled who otherwise remain neglected. It is also time to redefine the role of educators as 'edupreneurs', who do not restrict their students to textbooks and examinations, but rather nurture their creativity and individuality.

Covid 19 crisis is a child rights crisis. To save an entire generation from succumbing to this, it is elementary that the inequity in the accessibility of education is reduced. And for a country like ours, the only way for that is through the reopening of schools. With hope on the horizon, as vaccines are rolling out, the way to a brighter future does not seem so far away.



**Bhavya Gupta**  
**1st Year**

# Classrooms on the move

We've many times heard of the joke of a student saying, "I want a 6-month vacation twice a year". Who knew this would eventually turn out to be true? Although the 2020–21 academic year ended on a high note with rising vaccination rates, outdoor in-person graduations, and access to at least some in-person learning for 98 percent of students, it was as a whole, perhaps one of the most challenging for educators and students in our nation's history. Lockdown and social distancing measures due to the COVID-19 pandemic have led to closures of schools, training institutes, and higher education facilities in most countries. There is a paradigm shift in the way educators deliver quality education through various online platforms.

Transitioning from traditional face-to-face learning to online learning can be an entirely different experience for the learners and the educators, which they must adapt to with little or no other alternatives available.

With the availability of a sea of platforms and online educational tools, the users, both educators, and learners face frequent hiccups while using or referring to these tools. Some of the challenges identified and highlighted by many researchers are accessibility, affordability, flexibility, life-long learning, and educational policy.

Increased and unstructured time spent on online learning has exposed children to potentially harmful and violent content as well as a greater risk of cyberbullying along with increased screen time. According to Observer Research Foundation, close to 250 million children in India were adversely affected due to school closures due to the early lockdowns imposed by the government in response to Covid-19. Several children from less-privileged backgrounds ended up dropping out of school, some were forced to take up jobs to support their families who were dealing with pandemic-related deaths and income loss.



Even in major metropolitan cities, the quality and bandwidth of internet connection can vary from area to area. A major concern of parents, as well as teachers, is the imbalance in learning that arose in online classrooms. Teachers could hardly tell how well the students comprehend and understand the concepts of the subjects as they are teaching from behind a screen. Also, there are batches of students in the lower section who have been promoted to the next class without having once experienced a physical classroom setting. And yet a significant number of students have spent the first day of their formal education at home, in front of a screen that has adversely affected their formative years. The constant delays in exams created huge levels of stress and anxiety among the students, causing many to lose focus. Also, the unavailability of healthy competition among students has made students lose motivation and interest.

Although there have been overwhelming challenges for educators, schools, institutes, and the government regarding online education from a different angle, there are several opportunities created by the COVID-19 pandemic for the unprepared and the distant plans to implement e-learning systems. The use of online platforms such as Google Classroom, Zoom, virtual learning environment, social media, and various group forums like Telegram, Messenger, WhatsApp, and WeChat are explored and tried for teaching and learning for the first time to continue education. Along with the shift from classrooms to computer screens almost all aspects of learning are being tested.

Format of instruction, attendance, evaluation, the role of technology, and human interaction are all being re-imagined and there is a growing possibility that some of these changes will last. PowerPoint and audio-visual presentations have become the norm and teachers, including senior educationists, are forced to learn the use of technology to be able to take classes during the pandemic.



This can be explored further even after face-to-face teaching resumes and these platforms can provide additional resources and coach to the learners. Teachers are obliged to develop creative initiatives that assist to overcome the limitations of virtual teaching. There are incomparable opportunities for cooperation, creative solutions, and willingness to learn from others and try new tools as educators, parents, and students share similar experiences. Many educational organizations are offering their tools and solutions for free to help and support teaching and learning in a more interactive and engaging environment. Online learning has provided the opportunity to teach and learn in innovative ways unlike the teaching and learning experiences in the normal classroom setting.

I would like to suggest some concrete actions to be taken today which will advance education tomorrow like promoting the youth's participation and rights, protecting the social spaces provided by schools as we transform education, making free and open-source technologies available to teachers and students, ensuring scientific literacy within the curriculum. Offline education will surely commence again but I suggest that students should be provided with enough time and support to cover up the gap this pandemic has created in their education. I cannot stress more on the rising importance of mental health as can be seen today through the rising cases of depression among the youth. This is an urgent issue that needs to be addressed if we want to save our generation.

I acknowledge that emerging from this global pandemic with a stronger public education system is an ambitious vision and one that will require both financial and human resources. With the dire consequences of the pandemic hitting the most vulnerable young people the hardest, it is tempting to revert to a global education narrative that privileges access to school above all else. If public and private sector organizations work together with the government of India to adopt new ways of teaching and learning and ensure that all students have access to the related tools and infrastructure, India will empower future generations for better livelihoods and fulfilling lives.



**Ananya Jindal**  
**Ist Year**



# Rise of Nykaa

Beauty lies within ourselves but the beauty industry doesn't seem to lose its sparkle. It has established one of the most trustworthy customers based all over the world. From practicing makeup tutorials at home to creating different looks, experimenting with different eye shadows, lipsticks on Instagram, from everyday makeup look to weddings and parties, cosmetics have become an integral part of our lives. It was a long time ago when people used to visit cosmetic stores but now as the world is changing so is the global beauty industry. Just as in other industries, the global beauty industry is serving all its customers online.

Nothing has been hidden about the dive of the Indian economy during the COVID-19, there were still several platforms that have continued to increase their graph.

One of these e-commerce platforms and a part of the global beauty industry is Nykaa. It has become the go-to option for all the cosmetic lovers in our country. It has gained fame for its well-known products ranging from skincare to makeup. Anyone who even has the slightest interest in cosmetics would have surely heard about Nykaa in recent times.

From overcoming the myth that the e-commerce and beauty industry fail to last in India to making a buzz all over the country after the launch of its IPO and the enormous response it had received which also made its founder Falguni Nayar to be in the list of self-made billionaire women with the net worth of \$6.5 billion.

Let's get to know more about Nykaa

## What is Nykaa?

Nykaa is an Indian unicorn startup that is well known for its multi beauty and personal care products. It was originally started as an e-commerce retailer in 2012 but later on, has opened its many outlets all over metropolitan cities in India. It deals with a wide range of makeup, skincare, haircare, bath and body, fragrance, grooming appliances, personal care, and health and wellness categories for both men and women, including its brand manufactured by them.



It operates under 2 major verticals:

Nykaa: Beauty and personal care

Nykaa Fashion: Apparel and accessories

## Founder

Falguni Nayar, an MBA graduate from IIM Ahmedabad. She shared in one of her interviews that like any normal person after graduating she started working and was doing great with her work at Kotak Mahindra and in 2005, she became the manager and worked there for about 18 years. But being a makeup and beauty items enthusiast, she decided to experiment with different sectors and left her job. At that time, there were hardly 3-4 renowned brands and that's when she saw the opportunity for the Nykaa and grabbed it and with the desire to try her hands in different fields she established Nykaa.

## Business model

What makes Nykaa different from its competitors is its inventory model.

## How is Nykaa's inventory model different?

It follows the direct-to-consumer (DTC) or business-to-consumer (B2C) model which refers to selling products directly to customers, bypassing any third-party retailers, wholesalers, or any other middlemen. It allows Nykaa to have a trustworthy consumer base and to avoid any forged item during the delivery.

## Nykaa recent growth

"Nykaa was able to meet demands for essential products through the critical time of the lockdown, overcoming logistical hurdles and gaining customer trust. In the last few months, we have responded rapidly to the needs of our customers, launching a range of hygiene essentials including handwashes, hand sanitizers, masks, PPE suits, and thermometers." - Falguni Nayar, Founder and CEO of Nykaa

Nykaa has over 5 million monthly users, 80 outlets across India, and over 500 brands and 130,000 products available via its website, app as well as stores.

The credit for its growth can be given to the omnichannel retail model it has adopted. It has also influenced all its audience which were left out earlier.

As reported by the Economic Times, within its Nykaa Fashion label the brand has recently ventured into the intimate wear category through its brand Nykd. Nykaa has recently acquired the homegrown skincare platform Dot & Key Wellness on Oct 22, 2021.

It has also been observed that there has been a shift towards essentials which includes personal care, skincare, and hair care items.



### **NYKAA IPO**

Nykaa's IPO was launched for subscription from 28 October 2021 to 1 November 2021. The price was fixed at ₹1085 to ₹1125 per equity share. It was listed on BSE and NSE.

According to economic time, it has raised Rs 630 crore via the sale of fresh equity shares, whereas promoters and existing shareholders are selling 43.11 million equity shares worth Rs 4,723 crore.

According to CNBC, Actor Alia Bhatt has invested Rs 4.95 crore in FSN E-Commerce Ventures in July 2020, her shareholding grew to Rs 54 crore on 10 Nov.

Katrina Kaif had invested Rs 2.04 crore to set up a joint venture called Nykaa-KK Beauty in 2018. Nykaa-KK Beauty retails the cosmetic brand, Kay Beauty. Katrina's investment soared to Rs 22 crore after the close of trading on November 10.

### **NYKAA FUNDING**

Before their IPO launched, FSN E-Commerce Ventures Ltd, Nykaa's parent company disclosed on October 27th, 2021 that it has raised around Rs 2,396 crore from Anchor investors.

The platform has also secured its place in the unicorn club through its fresh \$13 million funding from existing backer Steadview Capital in early April of 2020.

Some of the chief investors of the Nykaa include Steadview Capital, TPG Growth, and Lighthouse Funds.

### **Conclusion**

It's all because of the founders of the company that it has reached new heights.

The founders of the company have not missed a single chance to grab the golden opportunities coming on their way. Be it from its wide range of products related to makeup, personal, skin or hair care or giving people a website to buy their aesthetic and fashionable clothes.

The platform is believed to mark new heights be it in the beauty or fashion industry and will have a dominant position in the industry in coming years.



**Anjali Bisht**  
**Ist Year**

# Story of MBA Chaiwala

“Ambition is believing in yourself even when no one else in the world does.”

Following your ambition is the first step towards your success. For the last few decades, MBA has become one of the most sought-after courses. Every year, lakhs of students take MBA admission exams such as the CAT, XAT, and MAT. They come with the hope of opening up new markets and enterprise development at top IIMs.

While many students are lucky enough to pass the tough entrance exams and successfully secure a seat in the college of their dreams, few are not that lucky. However, as they say, “Fortune favors the brave”, and it did indeed for Prafull Billore, otherwise famously known as the MBA Chaiwala. After failing to pass the Common Admission Test (CAT) despite three years of preparation, he was crushed. But he yielded that into his strength and worked his way to the top.

Prafull Billore, the son of a farmer from Labravda village in Madhya Pradesh, decided to follow his ambition of becoming an entrepreneur by starting a chai shop. He decided to take the setbacks as an inspiration to create something meaningful out of his MBA ambitions.

He decided to take a break and travel to multiple cities against his father's advice that he should pursue MBA for a secure future. Finally, he decided to settle in Ahmedabad and look for a decent job. He soon got a job in

McDonald's, working his way up from housekeeping staff to kitchen staff to a cashier. His salary at that point was just Rs.200-300 per hour, which roughly amounted to Rs.6000 a month.

After a few months of employment, the boy began selling tea in addition to his job. He requested his father for a loan of Rs.10000 in the name of 'education,' but instead bought tea supplies. He started selling tea from a cart outside his dream college, IIM Ahmedabad.



Prafull borrowed another lump sum of Rs.50000 from his family and enrolled in a local college to get an MBA but he eventually realized that doing business taught him more than studying it. On the seventh day of college, he quit and extended his tea stall by networking with IIM students and employees. Later, his parents found his successful venture on YouTube. While not warming up to the idea of setting up his tea stall, his family gradually accepted his new venture. So, while MBA Chaiwala started to gain a good customer base, his fellow competitors were enraged at his success. The tea vendors in his locality had started to grow jealous of the growing popularity of MBA Chaiwala. The tea vendors decided to unanimously and brutally throw the MBA Chaiwala out of their area.

His tea stall was quickly demolished by local officials, and he was forced to rent a tiny area outside a hospital to set up a new one. “Mr. Billore Ahmedabad” was the original name of the shop, but because many of his visitors couldn't say it right, he changed it to “MBA Chaiwala.”

MBA also served as a metaphor for his ideal degree, and he has been marketing tea under that name. Although he was mocked for his lack of qualifications and profession, he did not take the criticism personally. He even proudly stated that the MBA in “MBA Chaiwala” did not stand for Masters in Business Administration, but for ‘Mr. Billore Ahmedabad Chaiwala’. He continued to introduce new techniques to his new setups, such as placing a whiteboard near a tea stall for folks to contact job searchers and employees.

“Whatever you do with full honesty and hard work and success follow. If you are a shoemaker, be the best shoemaker there is and if you sell tea then be the best at it. Whatever you do, give it your best.” Prafull said in one of his motivational speeches on YouTube.



Despite intense competition from other tea vendors, the MBA Chaiwala continues to establish its dominance. Given below are a few USPs of the MBA Chaiwala:

- Learning from his previous experience while working at McDonald's, Prafull Billore would engage in friendly conversation with the customers. That combined with his fluency in English attracted a significant number of customers to his shop. He also had a unique way of serving the tea.
- He served his tea in earthen cups along with toast and tissue. After expanding his business, he also served other items such as snacks and coffee.
- He has a small corner in his shop which is dedicated to those who are seeking Jobs. In a way, this allowed potential employers to connect with job seekers.
- He also has a strong social media presence on LinkedIn and Facebook.
- The MBA Chaiwala also organizes events such as book exchange programs or entrepreneurship programs.

Apart from focusing on growing MBA Chaiwala and its franchises, Prafull Billore also spends his time supporting social causes such as the economic upliftment of underprivileged people and women empowerment by organizing fundraisers and campaigns for the same. Occasionally, he is also invited as a guest speaker in reputed institutions such as the IIMs and Harvard wherein he speaks about his passion and success. The 22-year-old is now a crorepati with his brand at 22 locations across the country and plans to open an international location soon. He finished 2020 with an annual turnover of over Rs 3 crore.



**Rashmi Banka**  
1st Year

# RESEARCH MAGNIFIQUE



## Effect of Corporate Marketing and Advertising on Stock Markets

### Contributors:

Mehar Singh, Pujita Malhotra, Pooja Bahadur Mathur,  
Anvi Garg, Ketan Goel, Arjun Anand

## ABSTRACT

The growing significance of marketing in capital market indicators has sparked a new trend among academics and practitioners. The goal of this study is to show how corporate marketing and advertising affect firm value in the context of capital markets, to gain a better understanding of the function of marketing in generating shareholder value. This paper covers the relationship between corporate marketing and investor behavior, identification with companies and share investments, the effect of advertising on stock price, and the link between marketing and firm value.

## INTRODUCTION

Corporate marketing refers to the promotion of the brand name of a company rather than specific products or services supplied by them. Because the scope of this marketing is frequently far broader than that of product and service marketing, the processes and considerations that go into it are unique from those that go into product and service marketing.

These types of marketing plans provide direction to the entire company and its elements, which further affects the company's future position within the market and the fulfillment of its long-term vision, thus they are typically designed at the senior management level. Part of this strategy can include company branding and logos. The plan filters down to all employees who advertise the company's brand, products, and services, and then follows it. If the plan is successful, consumers are usually able to recognize products and services that follow such a marketing plan as coming from that company.

Colgate-Palmolive is a great example of effective corporate marketing as it is the market leader in toothpaste and toothbrushes, leaving successful competitors in the dust. It is a well-known brand for oral care products that have met the demands of millions of people. Be it the toothpaste, toothbrush, mouthwash, or dental floss, the company has never seen a great downfall in the market.

The marketing strategy and branding methods used by Colgate-Palmolive have been a crucial factor in the company's success. It mainly uses a positioning approach based on its competitors. They have positioned their brand image in such a way that customers are bound to buy the product. The company applies effective marketing strategies according to its market segmentation, demographic, psychographic, and consumer behavioral patterns.

The Colgate Palmolive company also uses celebrity endorsements to promote its products. It has amassed a sizable customer base as a result of innovative marketing efforts that not only boost consumer trust but also educate them.

Colgate's third-quarter of 2020 results bear out these strengths. The company's adjusted sales rose by 7.5% year over year to \$4.2 billion. This helped drive its adjusted earnings per share 11% higher to \$0.79.

With these products and steady demand, Colgate has paid a dividend for 125 straight years. Even better, the board of directors has raised the payment annually for the last 57 years. This makes Colgate a Dividend King:

An S&P 500 company that has increased dividends for at least 50 consecutive years.

With these products and steady demand, Colgate has paid a dividend for 125 straight years. Even better, the board of directors has raised the payment annually for the last 57 years. This makes Colgate a Dividend King: An S&P 500 company that has increased dividends for at least 50 consecutive years.

The choice of investment can help with segmentation and targeting when it comes to advertising the firm in the financial market because it makes those who identify with the company potentially worthwhile targets when the company is seeking new investors.

As advertising may induce increased individual (retail) investor participation in the market, it may benefit informed investors at the cost of uninformed individual investors. Advertising does not directly contain price-based information on firm value but it can directly affect stock prices through attention-driven trading.

What these corporate marketing-related perspectives share as a basic assumption is the notion that the various constituencies or stakeholders of a company essentially orient their behaviors towards the company according to what they perceive about the company's identity and how they evaluate it – that is, according to perceived corporate (brand) identity/image. We try to identify and find evidence of how an individual's identification with a company may contribute to their decisions to invest in the company's shares.

## RELATIONSHIP BETWEEN CORPORATE MARKETING AND INVESTOR BEHAVIOR

While corporate marketing literature suggests that a company's corporate identity or image attracts investors (among other shareholders), it is crucial to dig deeper into the underlying ties between corporate identity and investor behavior.

In the corporate marketing literature, there appear to be three sorts of possible linkages indicated about the relationship between company identity and investor behavior.

To begin with, an investor's remarkably good image or appraisal of a firm may be influenced in part by the investor's expectations of positive financial returns. Since, according to standard finance research, investors pick ventures largely based on their projected financial returns, such a relationship would logically make an investor's desire to invest in a firm correspond with the positiveness of their assessment of the company.

Second, according to current behavioral finance research, an investor's overall image or appraisal of a firm, regardless of the source of that image or evaluation, can have a favorable impact on their expectations for the company's financial returns. Also, because of this relationship, an investor's desire to invest in a firm is correlated to some level with how favorable they rate the company's image. The third type of probable relationship between corporate identity and investor behavior involves the direct effect of corporate identity on an investor's behavior, in addition to the expected financial rewards.

he new corporate marketing literature, which seeks to relate corporate identity to core social psychology ideas of human identities, particularly individual affiliation with businesses, informs us in this regard. This suggests that, in addition to practical economic reasons, an individual stakeholder's identification with a firm or their belief that the company's identity is compatible with their own identity may be a key element in drawing the individual to the business.

Since the investors relate to the culture and values of the organization, they tend to build a faithful connection with the firm. This not only inculcates a belief that their investment would lead to the company's growth and spread of mutual morals but also a confidence to the investors that they would get better financial returns.

## EFFECT OF ADVERTISING ON THE STOCK MARKET

Advertising may help businesses increase sales, preserve customer loyalty, and extend their customer base in product marketplaces. Furthermore, advertising can boost a company's brand presence, raise brand recognition, and build a positive image, all of which can help the company's exposure in the financial markets. The enhanced visibility of enterprises in the financial markets might draw investors' attention, which can impact their investment decisions. As a result, advertising can have a direct impact on a company's stock price. When making advertising selections, company executives are mindful of the impact of advertising on the stock price. They may employ advertising to influence the stock price, and some of them may opportunistically change the advertising expense to gain from the transient return effect when the stock price is most important.

Advertising, on the other hand, has unintended consequences in the financial markets. To begin with, advertising's ability to influence short-term stock prices may result in a loss for some investors, particularly retail investors. Advertising has a greater impact on retail (individual) investors than on institutional investors. Individual investors, who are net buyers of these high-profile stocks, base their investment decisions in part on familiarity rather than intrinsic value or portfolio theory. They may overestimate the firm's value and acquire equities at prices higher than their underlying value, resulting in a trading loss when competing with more knowledgeable investors.

Second, if advertising can influence short-term stock prices, it may also increase volatility, resulting in mispricing. One of the most important functions of financial markets is to incorporate information into stock prices in a timely and effective manner. If advertising contributes to price inefficiency, it may not be a favorable indicator for investors. As a result, advertising has the potential to mislead uninformed retail investors, widen the knowledge gap between informed and uninformed investors, and increase financial market information asymmetry. Information asymmetry among market players refers to some investors who construct positions on private information that is not available to ignorant investors and who have firm-specific information relating to the intrinsic value of the securities.

Information asymmetry, a sort of market failure, can cause a series of issues in the financial markets, including adverse selection, illiquidity, mispricing, and a higher cost of capital.

## MARKETING INVESTMENT AND FIRM VALUE

There is a growing importance of marketing strategies as a driver of performance enhancement. Marketing activities are an efficient channel to transfer the impact of product market elements, such as customer reactions and competition level. Increased investment in marketing leads to a reduction in systemic risk. The importance of non-financial elements in the market reaction to business shares, and hence the contribution to shareholders' wealth generation, is better understood with marketing investment-systematic risk reconciliation.

Firm value involves many factors influencing both the internal and external environment of a business and therefore is a reliable metric to measure performance. The Ohlson model of firm valuation depends on residual earnings, meaning that the firm value is a function of the share book value and abnormal earnings. In other words, a firm's value is inherently determined by an investor's expectation about the firm's future through comparing the accounting earnings with their investment costs. Adding marketing variables as a proxy for other information factors enhances the valuation model's power. The residual earnings in this modified model have a positive effect on cash flows, which acts as a logical channel to improve firm value.

The ownership concentration plays a significant role in reinforcing the impact of marketing investment as the power of large shareholders can be extended to marketing decisions such as the adoption of strategies and agreed-on budgets. The marketing-ownership combination adds an operational dimension represented in the outputs of marketing strategies and an administrative dimension as represented by ownership concentration to provide a more comprehensive view of the performance of a firm and its value drivers.

As a result, the findings suggest that marketing investment minimizes the risk associated with a company's capital market activities, particularly in emerging nations where economic and political instability are higher. As a result, good marketing efforts can help a company's financial assets trade at a more stable price in capital markets.



## THE IMPACT OF COMPANY IDENTIFICATION ON INDIVIDUALS' INVESTMENT BEHAVIOR

In the corporate marketing literature, there appear to be three types of potential correlations implied regarding the relationships between company identity and investor behavior.

To begin with, an investor's positive overall image or opinion of a company may be influenced in part by the investor's expectations of favorable financial returns. An investor's inclination to invest in a firm would, of course, be correlated with the positiveness of their opinion of the company if such a link existed. Second, according to recent behavioral finance research, an investor's overall image or perception of a company may have a favorable impact on their expectations for the company's financial results. Also, because of this link, an investor's willingness to invest in a firm is correlated to some level with how positive they rate the company's image.

First, corporate identification has been found to have a beneficial impact on an individual's decision to invest in the business's shares rather than in the shares of other companies with roughly identical projected financial returns/risks. Second, business identification has been observed to evoke willingness to invest in the company's shares, even though the shares are predicted to yield lesser financial returns than other companies' shares. Individuals who identify with a firm are more likely to put more money into it. When it comes to promoting the firm in the financial market, this implication can help with segmentation and targeting, since it makes those who identify with the company potentially worthwhile targets when the company is looking for new investors.

### CONCLUSION

In today's corporate world, marketing is more of a science than an art, with the marketing function serving as a crucial profit center and the marketer serving as a strategist capable of enhancing the company's market value. The literature and research on corporate-level marketing have claimed that a company's corporate identity may attract investors among other stakeholders.

Recently, the research has been increasingly interested in how an individual's identification with a company, especially, maybe a driver of attraction towards a company. However, until the present research, the influence of an individual investor's identification with a company on their willingness to invest in the company has not been scrutinized more closely. The contribution of our research is, hence, in theoretically explicating and finding empirical evidence of investors' attraction to particular companies with which they identify.

Specifically, we identify and find evidence of two ways in which an individual's identification with a company may influence their decisions to invest in the company's shares. First, company identification is found to have a positive impact on the individual's determination to invest in the company's shares rather than in other companies' shares that have approximately similar expected financial returns/risks. Second, company identification is found to even elicit preparedness to invest in the company's shares with lower financial returns expected from the shares than from other companies' shares.

Both effects are partially or completely mediated by an individual's inclination to invest in the stock of a company with which they identify. In conclusion, these findings are in line with the suggestion that a person's level of identification with a company is connected to their willingness to provide it preferred and supportive treatment, actively attempt to improve its welfare, and cooperatively donate more of their limited resources to it.

### REFERENCES

The Effect of Marketing Investment on Firm Value and Systematic Risk (Musaab Mousa, Saeed Nosratabadi, Judit Sagi and Amir Mosavi)

Corporate marketing in the stock market: The impact of company identification on individuals' investment behavior (Jaakko Aspara and Henriikki Tikkanen)

<https://www.investopedia.com/ask/answers/032615/how-do-es-brand-image-and-marketing-affect-market-share.asp>

<https://www.nasdaq.com/articles/how-much-does-brand-strength-play-into-stock-prices-2018-05-14>

<https://www.semanticscholar.org/paper/Corporate-Marketing-in-the-Stock-Market%3A-The-Impact-Aspara-Tikkanen/7016f33f0b4ba2776b3d552671e089b56e0a3db1>

<https://link.springer.com/content/pdf/10.1057/palgrave.jt.5740098.pdf>

[https://digital.library.adelaide.edu.au/dspace/bitstream/2440/129847/1/Liu2021\\_PhD.pdf](https://digital.library.adelaide.edu.au/dspace/bitstream/2440/129847/1/Liu2021_PhD.pdf)

<https://onlinelibrary.wiley.com/doi/10.1002/jcaf.22488>

<https://www.jstor.org/stable/4188948>

[https://repository.upenn.edu/cgi/viewcontent.cgi?article=1235&context=marketing\\_papers](https://repository.upenn.edu/cgi/viewcontent.cgi?article=1235&context=marketing_papers)

# RESEARCH MAGNIFIQUE



The Global  
Market of  
Energy

## Contributors:

Aditya Mohan Srivastava, Ashwika Agarwal,  
Deewanshi Narula, Tejika Bajaj

## ABSTRACT

Global energy consumption is an indicator of worldwide economic development. The world is dependent on various conventional sources of energy such as coal, petroleum, and natural gas to produce power which thus meets the production and consumption demands of the world. However, in light of the recent depletion of natural resources beyond repair, countries have been obligated to alter the primary method of extraction of energy and explore renewable energy sources for powering major industries and households. This paper attempts to uncover the developments in the global energy market over time with key emphasis on the Indian Energy sector while also focusing on the future outlook of the energy market.

## INTRODUCTION

During the past decade, there has been a massive shift in the dynamics of the power sector globally. Initially, the global energy market was driven by OPEC countries who are prominent suppliers of oil across the globe. However, over some time, countries have shifted their focus from thermal energy to varied non-conventional sources of energy such as hydropower and solar power. With the global pandemic overtaking the world, the energy demand fell due to consecutive lockdowns; however, the economic recovery post-pandemic has led to an increase in the global demand for energy by 1.2%. The increase in demand, however, has not been followed by an increase in supply for power as the primary medium of extraction of energy (fossil fuels) faces an acute shortage. The depletion of stocks of fossil fuels has created a sense of urgency amongst nations and has brought them to the threshold of considering alternatives to conventional sources. Keeping the recent phenomenon in mind, the future of the energy market appears to be inclined towards renewable energy.

## CURRENT WORLD SCENARIO

The global energy demand has been on an upward trend for the last 2 decades. This can be observed by the massive amount of primary energy consumption of the world in 2020, which was measured to be around 556.3 exajoules. We have various fuels available to meet this demand, however, the majority of this (approx. 85%) is met by fossil fuels like oil, coal, and natural gas.

Most of this consumption is confined to a few big countries. This list is topped by China which consumed 145.46 exajoules (2020) amounting to almost 24% of the world's consumption. This is followed by the USA (87.79 EJ), India (31.98 EJ), and Russia (28.31 EJ).

The usage of this generated energy is varied. The majority of the additional global electricity consumption during the period 2005-18 was used by the industrial sector (39%), followed by residential (22%), and then the commercial and services sector (15%). The industrial sector also logged the highest average annual growth rate at 3.1% compared to 2.8% and 2.3% in the residential sector and commercial and services sector respectively.

Observing the high usage of these fuels and insufficient ability to meet the growing demand mainly due to limited availability of fossil fuels, shortage of these resources was bound to happen. This is a major cause of concern as prices of these commodities are surging rapidly.

**COAL** - As of 6th Oct 2021, Newcastle coal—an index for Asia - cost \$203 a ton, the highest level since 2008. The price of coal on the AP12 benchmark (covering Northwest Europe) - topped \$275, marking a 63% increase over the last four weeks, and reaching an all-time high.

China has reported coal shortages which have led to power disruptions and their coal futures prices have more than doubled compared to last year.

**OIL** – The oil industry was harshly impacted by the coronavirus pandemic. Demand had fallen sharply amid airline stoppage and people being confined to their homes. In April 2020, oil futures prices turned negative for the first time in history as a barrel of West Texas Intermediate (WTI) fell to minus \$37.63.

Since the covid situation has improved, oil demand has picked up and crude oil is now around \$81 as of Oct 2021. However, OPEC has trimmed its 2021 demand growth forecast to 5.82 million barrels per day, a decrease from its previous level of 5.96 million bpd.

**NATURAL GAS** - Gas futures prices have risen 140% in the United States, more than 500% in Europe, and more than 600% in Northeast Asia, compared to the prices in 2020.

Inventories of Natural gas in the USA and Europe are below average by 5% and 15% respectively compared to the pre-pandemic era.

All this is mainly the aftermath of the coronavirus situation. Energy production is unable to adequately meet the rapid increase in consumer demand and economic activity.

Another reason for this is reported to be the effect of 'Greenflation'. The governments are increasing their restrictions on traditional energy sources and aggressively pushing towards renewable sources. This has led to insufficient investment and lower production of traditional fuels.

In conclusion, the global energy system is struggling to meet the world's demands and prices are accelerating as a result.



## GLOBAL MARKETS - TREND ANALYSIS

Global markets of the energy sector have always been an eye to look at. It is claimed by many that the worst battles of the world are and will be fought because of energy. The global energy market is estimated to reach more than 800 billion USD over the next year. It is expected to increase two folds in the coming decade. Almost every industry will be handicapped without the support of energy and power. The high market cap impact over other industries makes the energy sector one of the most important in the world.

Historically, the energy markets have significantly changed. It has seen a lot of drastic structural changes. From being entirely dependent on fossil fuels to eradicating them, the energy sector is now witnessing innovations every day. Most countries until the previous decade were almost entirely dependent on fossil fuels and other resources which were depleting tremendously. However, climate concerns and greenhouse gas emissions brought in a new revolution. With international agreements such as the Kyoto Protocol and the Paris Climate Accord, the world has become more sensitive towards the impact of the energy sector on the climate.

This brought in the concept of renewable resources. These are the resources that have little to no adverse impact on the environment in the long run. They also won't tend to deplete with usage. Energy such as wind and solar energy have now started dominating the market. Not only the first world countries but also the developing nations are heavily investing in it. What is more astonishing is that even new companies and start-ups have started investing in this field.

Although we are not very certain as to what the future holds for the world's energy market, we are very sure that the dynamics will completely change. With new forms of energy coming up, older forms getting replaced, and the relatively undeveloped infrastructure getting developed, the energy market is all set to drive the path of sustainable development.

## INDIAN ENERGY SECTOR

India is a major force within the global energy economy. Energy consumption in India has more than doubled since 2000, propelled upwards by a growing population and rapid economic growth. An increase in the inflow of Foreign Direct Investment (FDI) has been witnessed in India between April 2000 and March 2021, where the industry attracted US\$ 15.33 billion, accounting for 3% of the total FDI inflow in India. Furthermore, electricity consumption and demand in India are expected to continue to increase in the years to come owing to India's continued industrialization and urbanization. Massive addition to the installed generating capacity is required to meet the increasing demand for electricity in the country.

## INDIA'S CURRENT ENERGY MIX

India's power sector is amongst the most diversified in the world. Sources of power generation vary from conventional sources such as coal, lignite, natural gas, oil, hydro and nuclear power to viable non-conventional sources such as wind, solar, and agricultural and domestic waste.

However, India is heavily dependent on fossil fuels for its energy needs. Most of the power generation is carried out by coal and mineral oil-based power plants which contribute heavily to the emission of greenhouse gases. Over 80% of India's energy needs are met by three fuels: coal, petroleum, and solid biomass. Coal remains the largest single fuel in the energy mix and has underpinned the expansion of electricity generation and industry. Oil and petroleum consumption, as well as imports, have grown rapidly on account of rising vehicle ownership and road transport use. Biomass, primarily fuelwood, makes up a declining share of the energy mix, but it is still widely used as cooking fuel.

## INDIA'S POWER CATASTROPHE: THE STORM BEFORE THE CALM?

Power, being among the most critical components of infrastructure, is crucial for India's economic growth and welfare. Although the Government of India's focus on attaining 'Power for all' has accelerated capacity addition in the country, India is facing an acute energy scarcity which is hampering its industrial growth and economic progress. The rise of electricity demand and lower power generation due to shortages in the supply of coal and other energy resources has resulted in recent supply disruptions. Since power plants rely so heavily on coal, shortages in coal supplies are a major contributor to shortfalls in electricity generation and consequent blackouts throughout the country. India's coal addiction; indicated by India's reliance on coal to meet 70% of its electricity needs, has made India only more conducive to a power catastrophe.

Coal to Clean: The turn of events has rightfully pointed out that India needs to shift its focus from conventional energy systems towards renewable energy sources as it is the only sustainable alternative to India's growing consumption. It is essential to tackle the energy crisis through judicious utilization of abundant renewable energy resources, such as biomass energy, solar energy, wind energy, and geothermal energy. Apart from augmenting the energy supply, renewable resources will help in mitigating climate change. This green energy revolution will bring about a significant change in the Indian Power Sector and redefine the industry outlook.

## RENEWABLE ENERGY:

As the world faces an acute shortage of varied fossil fuels, India is now on the verge of a power crisis. The only solution to ensure that the electricity demands are adequately fulfilled is to switch to non-conventional energy sources such as solar power, wind power, biogas, lithium, and hydropower. India, a country that primarily depends upon conventional sources like coal, natural gas, and oil subsequently also happens to be the fourth-largest producer of renewable energy across the globe.

## INDIA'S CURRENT CAPACITY:

The current installed capacity of renewable energy in the country is 96.96 GW, thereby amounting to 25.2% of the total power generation capacity. It is quite surprising to identify that about 43.3% of the renewable energy is mined through wind power whereas 39.8% is extracted through solar power alone. Furthermore, the country also has 1,600 tonnes of lithium reserves which will successively help in replacing oil dependency.

While the current installed capacity of renewable energy is promising, the country does have enormous untapped potential. As per the data provided by the National Statistical and Policy Implementation Department, the current potential of India's renewable energy market lies at 1,097,456 MW. The chart below depicts the potential of varied sources of renewable energy in the country.

## THE GREEN WAVE:

Renewable power with its diverse set of advantages has created a green wave in the country thus leading to a "Green Revolution". The expansion of the renewable energy sector is suggested to add 4 million more jobs in the economic nomenclature thus alleviating the grave unemployment problem. Moreover, the low maintenance cost of power plants, as well as efficient transmission, makes this source even more attractive.

Owing to the benefits presented by the renewable market segment, the government has further initiated various campaigns such as a "Switch Delhi" campaign which aims to promote the use of Electric Vehicles, the renewable energy trade certificates as well as green tariff policy of the government has made India a hot destination for investment in Green energy. Furthermore, to incentivize renewable energy the government has allowed 100% Foreign Direct Investment in this segment as well as waived off all Inter-State Transmission Charges (ISTC) as well as losses for inter-state sale of solar and wind power for all projects commissioned by December 2022. Additionally, the PM-KUSUM program has been introduced by the government to encourage the establishment of renewable energy power plants across the country.

## ROADBLOCKS TO GREEN ENERGY

While India does have limitless potential to tap green power, the country does face various roadblocks along its green journey. First, the current energy infrastructure of the country does not support non-conventional energy and consequently makes the per unit cost of renewable energy high. Furthermore, lack of accessibility to renewable energy due to the remote location of power generation capacities acts as a major hindrance. Finally, the power distribution centers are in grave losses which make smooth transmission of renewable energy a far-off reality.

While the roadblocks to renewable energy do create a hindrance, the recent development of science and technology provides hope to the country to make a smooth transition to renewable power.

## FUTURE OUTLOOK

There is no denying the fact that COVID-19 has had serious repercussions affecting almost all sectors globally. The global energy market is undergoing the same ordeal. Even though the demand is expected to return to 2019 levels within 1-4 years, to return to the previous growth path is the real challenge.

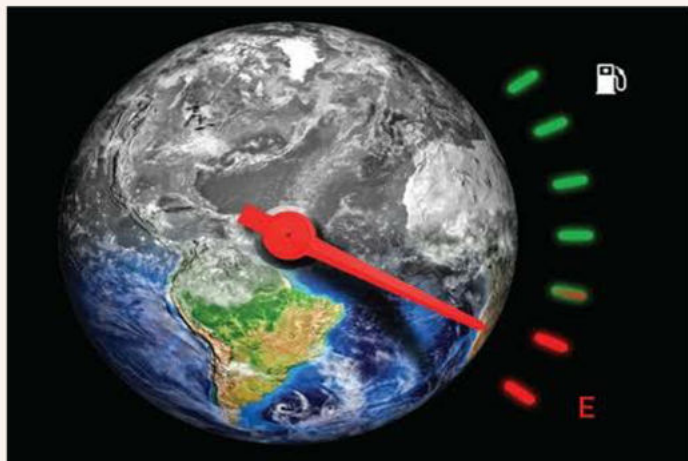
Nobody can predict the future course of action and be confident in their predicament. So, we can consider different scenarios of when the pandemic will subside and normality would be restored. With these three alternative scenarios, we explore the future outlook of the energy sector over the next ten years. If we assume that the pandemic will be controlled by the end of 2021 then it is fair to assume by next year the global economy will return to the pre-crisis level. With that, the demand and supply for energy will also be restored. Taking the other scenario, assuming the Pandemic is delayed and brought under control by 2023, then this could lead to the lowest rate of energy demand since the 1930s. It is important now more than ever to actively substitute the exhaustive, non-renewable energy resources with renewable resources that will put our energy system on the right track to achieve the long dreamed sustainable energy. Before the pandemic, the energy demand was projected to grow by 12% between 2019 and 2030. Growth over this period is now 9% in the first scenario and only 4% in the second scenario. Solar power can be a leading energy source in this journey. Environmentally backed up policies and advanced technology are enabling sharp cost reductions in utilizing solar energy. Over the past decade, solar PV is consistently cheaper than new coal- or gas-fired power plants in most countries, and solar projects now offer some of the lowest-cost electricity ever seen. Other renewable energy sources like hydropower and nuclear will also see a rise but solar power will be the driving force.

A rising number of developed and developing countries have recognized this and are targeting to reach 'Net Zero Emissions by 2050'. Talking specifically about India, this still seems like a long shot. India can achieve the said target by 2065-70 as its greenhouse emissions are estimated to peak by 2035 and given its caps coal usage in the next 10 years.

Decarbonization of the energy sector is an environmental revolution. The share of renewable energy in the power sector would increase from 25% in 2017 to 85% by 2050, mostly through growth in solar and wind power generation. This improvement will lead to the development and innovation of newer technologies across all the sectors. EVs and heat pumps are the biggest examples of this and they are bound to become more common in most parts of the world. A rise in energy consumption from approximately 20% in 2015 to 40% in 2050 is also projected.

## CONCLUSION

Our global economy is traumatized by COVID-19. Short-term demand declines for fossil fuels, while renewables are estimated to grow slightly. The fossil fuel demand is mainly driven by the East while the West has already started adopting renewable alternatives. The dependency of the East on fossil fuels needs to be substituted to boost both environmental and economic stability.



## REFERENCES

<https://www.cbsnews.com/news/india-coal-shortage-green-energy-renewables-transition/>

<https://www.ica.org/reports/india-energy-outlook-2021/fuels-and-electricity-in-india#abstract>

<https://www.indiaspend.com/data-viz/renewable-energy-challenge-distribution-companies-forecasting-grid-infrastructure-768928>

<http://www.alternative-energy-news.info/future-renewable-energy-india/>

[http://mospi.nic.in/sites/default/files/reports\\_and\\_publication/ES/Energy%20Statistics%20India%202021.pdf](http://mospi.nic.in/sites/default/files/reports_and_publication/ES/Energy%20Statistics%20India%202021.pdf)

<https://www.ica.org/reports/electricity-market-report-december-2020/outlook-2021>

<https://www.statista.com/statistics/265598/consumption-of-primary-energy-worldwide/>

<https://www.worldbank.org/en/topic/energy/overview#1https://fortune.com/2021/10/06/energy-crisis-coal-price-china-india-shortage-crisis/>

<https://www.reuters.com/business/energy/worldwide-energy-shortage-shows-up-surging-coal-gas-oil-prices-kemp-2021-09-24/>

<https://www.thehindu.com/business/Explained-how-bad-is-the-worlds-energy-crisis/article36834452.ece>

<https://yearbook.enerdata.net/total-energy/world-consumption-statistics.html>

<https://www.reuters.com/business/energy/opec-trims-2021-demand-forecast-says-gas-price-surge-could-help-2021-10-13/>



Q  
&  
A

## NEELESH ARORA

PGP STUDENT AT IIM KOZHIKODE

BATCH OF 2019



**Q: You have interned at multiple corporate houses along with working across societies. How were you able to ensure an adequate work-life balance?**

It's basically about utilizing your holidays and term breaks in the right way because that is where you have the opportunity to go and explore to learn more about your field of interest or rather, create a field of interest.

So firstly, internships are the best opportunity for doing that. Secondly, creating good relations with the seniors and other team members of college societies goes a long way. This ensures a good work-life balance since the teams will be able to understand your commitments before giving you responsibilities and it should be the other way around as well so that team building is essential from the very get-go and you can't just begin abruptly in the middle.

**Q: What were a few practices that you inculcated in your schedule at college which allowed you to bag a job at Bain & Co.?**

I was an early riser. I used to wake up at around 6 every day, then work out, make my breakfast, and go to college primarily for societies' work. This society work, coupled with following my interest in the field I was interested in, mainly automobiles and motorcycles, created a platform for me to explore things that I wanted to do. Unknowingly, all of that started reflecting on my CV, and when something starts reflecting on your CV, it carries some weight at a certain company. Bain is one of those companies.

**Q: How did the pandemic affect your life as an MBA student and how are you dealing with it now?**

It's very sad as being an MBA student, it requires you to network a lot, meet a lot of people. As of now, in my college, everyone is at home. It's just a bunch of 50-60 students who are here at the college including me. So, most of my friends are back home but this also helps in focussing better because now there is no social life. I can do more of what I like and enjoy. But the major aspect of MBA which is networking, building relations, working with each other, learning from each other, all that is gone. That is also something I experienced during my tenure at Bain because all of a sudden when the pandemic hit us, we were sent back home.

There was no networking, all of a sudden we cut ties with most of the people but I think slowly evolving, it's getting better every day.

**Q: Life at IIM is a demanding tenure. How did you deal with the immense academic pressure while balancing your personal life at IIM Kozhikode?**

The first three months of my MBA were spent at home and I had no personal life during those initial three months. I thought the corporate world is where the work-life imbalance ends but that is not the case. As soon as I entered here, I realized what an MBA is. So when the realization hits and one is bombarded with a lot of work, assignments, academic pressure, and placements pressure, there is this revelation that you need to let go of your personal life to focus here. So I shifted to my grandmother's house which is 300 meters from my house so that I can isolate myself from my parents and I can work on whatever I had to work on. That was required and there are no shortcuts and without that, nothing is possible. But now I am used to the pressure.

**Q: What advice would you give to the undergraduates who are confused between doing an MBA right after graduation or having work experience before that?**

I believe there are 2 major principles that every person can keep in mind while deciding cause it's going to be different for everyone.

First is the interest. If your interest is in something that your undergraduate degree did not guarantee, for example, you wanted to go into finance after college or start something of your own but could not do it because of time constraints and whatnot. So you go for an MBA and explore your options around and see how you can build yourself. There you have people who have work experience from 3-5 years. They'll serve as an inspiration for you as these are the people you're going to compete with when you enter the corporate world.

The second is you can go with whatever you have. Under such circumstances, you need work experience as you will be able to relate to whatever you have done, not just in class but even what you did in a committee or a society. It's all going to add up and create more value. Generally, you get a promotion after 2 years but most people prefer doing an MBA after 2 years, I think that it's better to just take the promotion and work for another year.

Q  
&  
A

## NAINIKA KISHORE

CONSULTANT IN  
GRANT THORNTON BHARAT LLP  
BATCH OF 2019



**Q: What opportunities has Grant Thornton Bharat LLP provided for your personal growth and development?**

GT is my first interaction with the corporate world and it familiarized me with its working styles and culture. Working here, I am a better crisis manager and demand more perfection.

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

I come from a small town and on entering college gate, I was figuring out college, societies, hostel, IPCC classes, Delhi. I doubted my worth in the process. I tried to portray myself as someone else, which distracted me from CA and I failed group II. I was just running to coaching classes and never studied back at the hostel. So, never doubt your worth (you made it to Hansraj and will clear CA in the coming years). Do coaching homework because consistency is necessary.

**Q: What prompted you to take up CA as a career option and how has your overall experience been?**

From the beginning, I wanted to prove everyone. I don't know what and why. In my class 9th, someone told me the signature of Chartered Accountant has more power than Prime Minister, and I decided I will be one. Becoming one, I am having a celebrity feeling back at home right now.

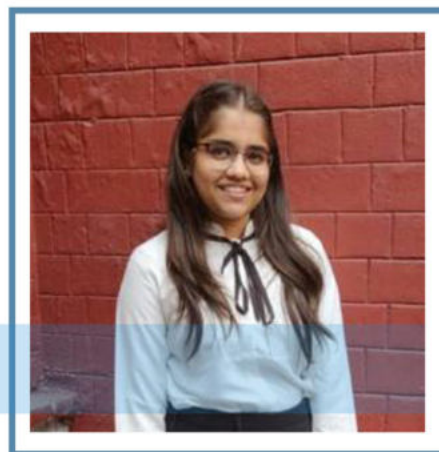
**Q: How has COVID-19 affected your work-life balance and how are you and your organization coping with it?**

COVID has left no physical distinction between work and home, and flexibility to work anytime has made it difficult to distinguish even in your mental space. In the beginning, I was failing in both the zones; work and life. My senior was supportive and helped me increase my productivity at work and studies. To keep my life sane- I started keeping my lunch or dinner time for my family, hugging my mother before she sleeps, putting a lot of effort to go for evening or morning walks, trying to call or meet friends on holidays, never missing any of friend call even during weekdays (work can wait half an hour).

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

Till the time of my intermediate, it was my decision of class 9th which motivated me. I never thought of choosing another career option. The process of articleships and studying for finals simultaneously was dreadful. Lots of times, I have questioned the decision. I kept going with the thought- a few steps more for the prefix.

### **PRIYAL JAIN** **MARKETING ANALYST AT** **URBAN COMPANY** **BATCH OF 2021**



**Q: What aspects of your current job at Urban Company excite you the most and why did you particularly pick marketing as a domain to experiment with?**

Urban Company, as it is rightly said, is one of the unique unicorns of the country. Known for its strong value system and people management, Urban Company has always valued its people and partners and that is why I was so excited to work and start my journey as a marketer here.

One of my favorite aspects of the work here is the creative intelligence we can bring in our marketing campaigns which initially comes up with 100 challenges and failures. But in end, it turns out to be the best bet to play which excites you the most. The way of thinking, deep-diving into problems, and chalking out a path to results is what I like to work here. Being a startup, the learning process never stops because every single day, you have one new problem to solve and that's what makes it exciting to work here. I was never so optimistic about any field where I wanted to go. I wanted to explore new things around and chose marketing with a view of exploring.

**Q: What is the role of a Graduate Trainee in Urban Company?**

My Role here is precisely about managing various marketing campaigns and bringing maximum outcome of it. The role also includes bringing creative and channel intelligence as to what works in various markets for specific categories.

**Q: What obstacles did you face during your tenure at Urban Company and how have you been able to overcome them?**

First of all, I was not at all prepared for entering into the corporate world, especially during lockdowns, where everything from interactions with people to project handling was online. My journey till now at UC has been a roller coaster one where I learned so many new things and also how to manage those. (Work and life- trust me the most difficult one to manage).

Beginning your journey at corporate is never easy and so was for me. I faced a lot of obstacles at my job and one of the major ones is adjusting and communicating in a new environment with new people. Initially, it was very difficult to connect with people and to their ways of working, but with the support of my manager, I was eventually able to overcome that. Apart from that, making good friends in your working environment also balances out tough and stressful days at work.

**Q: What would your advice to college students be to ensure that they optimize their time?**

For college students, I would say one thing: enjoy your college days as much as you can. Study, pursue what you want in life, work hard to achieve success but never forget to enjoy that success. Always manage your time better, interact with people around you and explore this world because you never know where this life can lead you and make it a beautiful destination to cherish about!

**Q: How did you handle criticism and the work crisis? What are a few methods that you use to block out negativity?**

I don't consider it as a criticism or failure rather I believe that these are learnings that make you better at something. Making mistakes is normal and it is part of the learning process, and hence I always took negative criticism as constructive feedback to work on them and never to commit them again.

Initially, any failure does bring a lot of negativities and breaks your confidence but in such times, one should remember this saying - 'When going gets tough, the tough get going! This is my mantra to get out of the toughest situations whether it is at work or life.

Managing your time well, prioritizing 3 important tasks each day at your work and life is what helps me balance out my work crisis.

Working out, spending time with your loved ones, hanging out with friends, and pursuing one hobby always acts as the best way to put oneself away from all the worries and tensions! It refreshes and rejuvenates you.

## Q & A

### KRISHNA CHOUDHARY

ASSOCIATE AT  
AXXELA ADVISORY SERVICES  
BATCH OF 2019



**Q: What is the work culture at Axxela Advisory Services like and how did it shape you as a person?**

Working at Axxela is as best as it can be. Even the most senior players of the industry are easily approachable if you want to learn. They prepare you on how to deal with the psychological aspects of life. Here in trading, we see the practical implications of discipline and how being disciplined can ensure growth in the long term. Trading has lots of ups and downs. It teaches you to not give up and that working hard continuously will surely ensure success. It has provided me a broadened view of life and how to react to uncertainties.

**Q: If you could advise your younger self from 3-4 years back, what would it be and why?**

The only advice I would give to my younger self is to not take too much mental pressure to accomplish your goals. Just keep working and things will eventually turn out in your favor.

**Q: Life at a proprietary trading firm is not a cakewalk. It's a demanding tenure but is equally rewarding in terms of shaping your career. How do you deal with the immense pressure while balancing your personal life at Axxela?**

Life at a proprietary trading firm is tough initially but it gets easier with time, mainly because you get used to its working life. Pressure is the only thing you have to manage in trading. You have to work extremely hard for 2-2.5 years with almost no social life. I have now have started taking breaks and Axxela is extremely supportive of that. Actually, they are the ones who force us to take breaks.

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

Everybody likes to work as a group because it's more efficient and less lonely. Pandemic has made our lives monotonous which is tough for traders who have long screen time. Moreover, working from home made us a little more complacent in our work. It was not easy for the company to deal with this pandemic change but they did their best. They organized online games/quizzes on weekends and informal calls sometimes.

**Q: How has the Trading Industry changed in the past 5 years? What do you predict will happen in the next 5 to 10 years?**

The trading industry has changed massively in the past 5 years. A lot of algorithms have entered the market that does automated trading. Moreover, there has been the entry of a lot of retail participants in the equity segment both globally and domestically. Markets will get more algorithm-driven in the future but I feel manual trading will always remain because a trader's hunch for prices cannot be matched by any algorithm.

# CONNECTING THE DOTS

## Q & A

### APRATIM SRIVASTAVA

#### STRATEGY INSIGHTS AND PLANNING

#### ASSOCIATE AT ZS ASSOCIATES

#### BATCH OF 2021



**Q: What does a typical day in your life look like while working with ZS Associates?**

A typical day can be from anywhere between discussing business problems with clients to understand their needs, figuring out how we can best address those, analyzing data, brainstorming solutions, and presenting them to the clients.

**Q: When did you decide to take up a career in consulting and what strategy did you use to get prepared for it?**

It was towards the end of the second year that I started thinking about placements and went on to explore the type of roles one can work in a post-undergraduate degree. I discussed with my seniors, searched for information on the internet, and finalized 2-3 roles that made sense to me, one of which was consulting. I prepared from "Case in Point" by Marc Cosentino and other case books of various business schools along with discussing cases with friends and seniors.

**Q: When you look back at your college life, which decisions do you think helped you reach where you are and which decisions you regret making?**

I think not backing off from new challenges and embracing the opportunities that came my way were the two things that helped me immensely.

I do not have any regrets but would just have liked to explore Delhi a little bit more (although, you can always say that if you've spent almost half of your college life at home).

**Q: Do you think that entering the corporate world right after graduation can give your career a boost?**

I would say that it gives you a chance to be new at things and learn from scratch. And giving yourself time to understand the little nuances and why things work the way they work goes a long way in preparing yourself for the future.

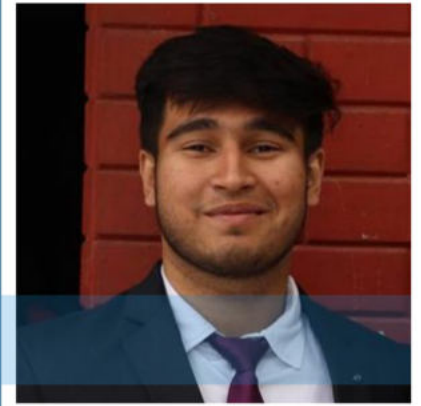
**Q: What advice would you give to your college juniors or your 3-year younger self who are about to enter the same phase?**

Sometimes our academic structure makes us believe that there's always one right way to approach, and just one right answer to a problem. This, at times, works well in a student's life, but not so much in the work-life. So, don't fret if you don't have the right answers to things all the time. Just having a reasonable hypothesis and proving it right/wrong as you go along the way will help.

## AKARSHIT JHA

ANALYST AT BAIN & COMPANY

BATCH OF 2021



**Q: Known for its stringent selection criteria, getting placed at Bain & Co. is a big achievement in itself. What is the work culture at Bain like and how did it shape you as a person?**

It was my dream and the dream of a lot of my peers since the beginning of college to get placed at Bain & Co. And as cliché, as it may sound, the work culture has taught me the importance of being punctual. Further, you get to observe how small errors and lapses of judgment have huge consequences at the end of it. The most important takeaway I have from Bain is to not look at the output but rather at the process. This way, your result is automatically fixed. As for the work culture in Bain, it is pretty amazing. It's very competitive with people from all over the country and from different backgrounds and colleges. You meet people who've done BCom, Economics, BBA, English Hons, and even people with an Engineering background. This makes it a great place for a fresher since it's not just about the job, but the people you get to learn and work with.

**Q: What are some of the necessary skills required for corporate life that students should work upon in college to get a jumpstart in their careers?**

There are no particular perk-specific skills for corporate life as such. I believe it's something like the skills you pick up in college that are useful not just in your corporate life or in your professional career. For me, it has always been a learning process, even now, I haven't mastered those skills that I have learned. From my own experiences, I can tell that when it comes to skills you need to understand how much a decision impacts the result. Suppose you are in your first year and you think you need not study and have some fun or chill at times but that's not how it's done. You have to sit from the start as you do not know what's going to happen. We never know. Pandemic happened and we missed out, especially speaking for the people that are in college right now and also belong to the batch that didn't get the entire college experience. I feel you need to maximize your learning every single day, that is what matters and that's something so small to do. Never be shy of any work. Always be open to every type and just try to get everything you can out of it. Be it school, be it college, or be it work, You just need to know how you can experience the majority of things cause everything brings you something new and that is what matters in the end.

**Q: How did Bain fit in with your career aspirations and what kind of a person do you think is a suitable match for this organization?**

As for Bain fitting into my career aspirations, I am more of a generalist and I admire how businesses are done and that is why I thought I should do a job that is not on the technical side of things but more on the business end of things. I tend to understand the business better and I feel that consulting is something that's not just exclusive to a field of work. It's something that everyone and every individual does. The biggest thing would be that it's just problem-solving. There is a problem, you fix it and I don't think that attitude can ever be bad for you. The more you build onto that the better it is. To get into Bain, you don't have to be of a certain type but you have to be someone who likes to solve problems and doesn't shy away from them. The entire thing is about facing a problem and then instead of running away from it or procrastinating it, you have to just think and figure out how to solve them. That kind of thing goes a long way, not just in work, but also in life. So there is no certain type of person who can get into a company like Bain but it is more about how you tackle situations. One thing goes without saying that one needs to have strong academics and strong basics. One can't get into Bain, rather in any company at all, or in any field whether engineering, finance, or consulting. One needs to have a strong hold over the basics and that is what matters.

**Q: How hard is it to fit into a 9 to 5 job life after being in the comfortable atmosphere of college?**

I think this is a very interesting question. Speaking about myself, it was very tough to fit into a 9 to 5 job life after being in the comfortable atmosphere of the college. Sometimes it may even get extended to 7-8 pm and that's pretty hectic at the start. Genuinely, if you're looking for shorter working hours, consulting can sometimes go out of your hands. It was very difficult for us as we were not only coming from a comfortable atmosphere of college, but we also belonged to the pass-out year of the pandemic. So approximately, half of my college life went sitting at home and watching TV shows, movies, chilling and waking up whenever I felt like, with no set routine or pattern to my day. Suddenly, work-life pulls you into a ride that you can't get out of.

Here, you have to be on time, even when there's no one forcing you. It's just that your inner conscience is pulling you to be punctual and give your best impression. Things started moving at a faster pace but it was good for us as everything remained fresh. Apart from that, I believe college can be the best time that you can have. You have responsibilities, but you can maximize your opportunities. You don't have a set thing you are supposed to be working on. You have a blank slate and you can do anything with that.

Therefore, college is the finest time to maximize your potential rather than laze around all day. So, explore all the opportunities that are coming your way. For those who are still in college, you are getting a chance to go back to college for real. You have the chance to work towards whichever dream you have in whatever possible way without any set constraints. Of course, once work starts there will be a set pattern, but you can build yourselves up. It's truly said that the college years are the building blocks of your entire career because what you learn here, you are not going to forget and never going to leave behind.

**Q.What kind of clientele is managed by Bain and what are some of the problems you face while handling them?**

I work in the Private Equity vertical of Bain. The clients here are majorly Investment Firms in which some companies are looking out to acquire smaller companies that are doing amazingly in a certain space. So, that is majorly the work I deal with, it's related to mergers, acquisitions, buy-outs, and stuff like that. So, it's a lot of acquisitions and due diligence for the acquisition. When it comes to handling problems with the clients, there are no big problems because it is a professional environment. But some mentions that are on top of my head would be that every company and every client wants something in their own set of patterns. They would not want something that your organization set as a format. For example, if you're creating a slide or deck for a presentation, you have a certain way of doing it at your firm but the client would not want that. To come to a midway point is something I do and I think expectation management is very important because firms have to look out for a work-life balance. I feel Bain is a firm, at least for private equity, that tries to help with the work-life balance as much as it can. So expectation management with the client is one of the things that we face. Apart from that, there are no large or big call-outs because, at the end of the day, it is a professional setting, people understand that it's a professional transaction so that is something that's there. All the problems that I have faced till now with people and teams that I worked with have taught me something and have helped me improve my performance at the firm. So, I think problems are fairly important but to answer your question, some of the problems were what I mentioned and that's about it.



LinkedIn profile of Aileen McKenna, Advisory | Reinventing How Sales + Find Talent + Recruiting Area • 500+ 25

Python Learning that gets you Skills for your present (and your future) Get started. What do you want to learn?

Instagram profile of Shivam Goenka, College, University of Delhi, Followed by alumniconnect\_hrc, shivam.goenka, and 97 others

Razorpay - Best Payments Gateway Power your finance, grow your business

Shopify Bring your business online Create an ecommerce website backed by powerful tools that help you find customers, drive sales, and manage your day-to-day

Coursera Meta Marketing Analytics Meta PROFESSIONAL CERTIFICATE Skill in 2 Hours

#GrowDigitally #GrowDigitally #GrowDigitally #GrowDigitally #GrowDigitally



RECIPES OF SUCCESS

## ***"If nothing ever changed, then there would be no butterflies"***

Change is the only constant of life. The same holds to the ever-changing sphere of the work sector. With the onset of the pandemic, the whole world underwent humongous turnarounds. Some lost their jobs, others found avenues to explore. One of the important workspace curators was the web space itself. With the closed living being the egg in a basket, it cracked with a world of virtual reality. A new universe to measure, new paths to cross and unexplored destinations yet awaiting. While many users scrolled social media for leisure, on the other hand, some made them their source of bread. But how did they achieve that? The digital platform nowadays is used extensively to earn passive income. From simply creating a YouTube Channel to big brand collaboration, it is yet a super career to explore. If streaming a game makes you money, make your passion your profession. If you like the stroke of a pen, plug in a blog and cover some of the greatest stories ever. The internet presents a lot of opportunities to exploit. With a little commitment and hard work, you can earn good money online. Freelancing is one of the sources of extra cash. Freelance the skills you are best at and enjoy doing, for instance, content creation, video editing, language lessons, baking, and many more. The mantra lies here- making the best out of the best. One of the blessings in disguise of the COVID-19 pandemic is information dissemination. Many known and renowned industrialists and businessmen have stepped up to take virtual sessions and webinars. They are giving deep insights into varied industries and enhancing the knowledge of the upcoming generation. Thus, making online teaching yet another emerging career of the present. But the next question rises, passive income via digital platforms does look lucrative but can we build a business online? Here are step-by-step-checkpoints that would make the small online business a not too far-fetched reality.

**Thinking caps on** - One can easily answer almost all problems dealing with what and who. But the most important question lies in 'why'. Approach the business this way, think about the problems, and try to provide a solution. That solution is the seeds of the business.

**Choose it right** - Many start-ups bear in mind the desire to look for a unique and desirable product foremost, and then, a market, which comes second after the magnificent product. However, always start with a market. There is always a group of people searching for a solution to a problem, but not finding many results.

**Self-made Salesman-** Try to be the light in the dark, shine through it. Make the product or the service the centre of the show. Let the product fight for itself. Analyse the demand and supply of the market, and let the product sell itself. Establish a connection with the customers and outshine the market.

**Link the dots-** Now it's time to setbacks and does some market research. It is inclusive of deep analysis and thought upon all arenas of launching a business. Observing the trends, standing out from the others, doing keyword research, and much more. One of the best ways is to launch a website, establish a webspace and be in close contact with the customers, understand their demand and supply accordingly.

**Winner before the war-** To launch yourself and have a firm hand over the competitors, to competitive analysis. Try to look for the scope of improvements as well as the loopholes to target.

**Crack the code-** Online space is yet more attentive and active than the retail space. Before entering into a fast soluble space, take a snippet view of what it deals with. One should be aware of the rules and laws governing the digital space and adhere to it.

**Show your presence-** With the coming of online shopping, the experience toward customers has seen yet another angle. What was once a human story about value and values exchanges and conversations has turned its way to "intelligent retail". Thus, we are encouraged to build an ideal shopping experience. Building up a website and social media pages would suffice the need.

**Content lies in the centre-** content is the heart and soul of any business. If you are not able to express what you would provide, traffic would not approach you. So having a unique identity and well-expressed content is a win-win for all. A user-friendly interface and chatbots add to the viewership of the website. One of the most important aspects of content is the shape. The website is the soul and heart of the online business. Try to make it user-friendly and easy to navigate. SEO can be the biggest help here. Follow its guidelines and try to be in the top searches of the customers' window.

**Product/Service-** When the channels have been established, now it's the turn to work even better on the product or service provided. It has to be the same as portrayed. The product if not at par would not guarantee repurchase orders. So, it has to be one of the best the seller can provide.

**Marketing-** The go-getter- marketing acts as a catalyst in the business industry. It can boost sales at an unimaginable level. Choose the right marketing campaign for your business. There are various kinds of marketing campaigns, listing a few- email marketing, digital marketing, analytical marketing, retail selling, advertisements, and much more.



Source : 3 girls media

**Learn from the learned-** We say it short: there is a difference between operational and successful. Manage your time wisely and learn from the experience of the ones who already made it and are still doing it great! Thus, to excel in the business, keeping a record of successful entrepreneurs and their decision also helps in your upliftment as well.

One of the real-life applications of the above points can be observed at the time of the pandemic, when a young factory worker in the northern Italian industrial town of Chivasso, lost his job. This was none other than Khaby Lame. He made videos on the simplistic view to attempt the simplest of the tasks. It was the everyman thing that grabbed audiences' attention and made him a social media influencer. He made his content the king and put forward it in the right way to seek market reach, thus acting as a smart creator. Now he has an elongated following list and earns a great amount by content creation and brand collaboration.

With a change in a modern approach, the branding and advertising sphere have also changed extensively. Nowadays, brands don't advertise in a way of content presentation rather they go towards moment marketing. They metaphorize their brand promotion as per the current happenings in the town. For instance, with the release of the Marvel sequel, Spiderman: No Way Home, brands started using the meme of the 3 spidermen alongside. This spontaneous advertising has opened doors for the profession of a data analyst, graphic designer, and social media marketing manager.

Following the above steps, anyone with a unique idea, a zest to be their boss, and having an ardent desire to rule the market can set up their own business.

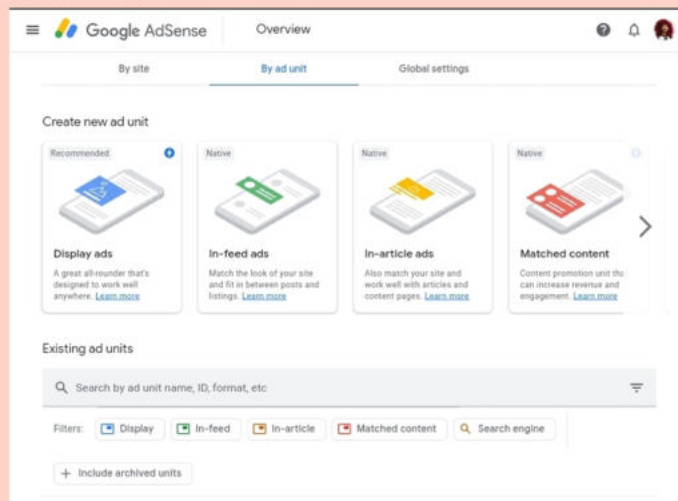
Some of the common yet important online businesses are:

**1. Drop Shipping**, which is an online drop shipping business where you don't have to maintain a large inventory (or any inventory whatsoever) of products or handle any delivery to your customers. That eliminates the financial cost and risk of having a warehouse full of stuff you might not sell, and the hassle of arranging to send orders all over the country or the world. You don't have to manufacture or store any products at all. The only thing you have to focus on is marketing and advertising to find the customers and make the sales. Once the sale is made the rest is handled by others.

**2. Affiliate marketing**, it is somewhat similar to drop shipping but with some differences. Here you provide an e-commerce platform to your clients and give them a virtual space to sell out their products. All you have to focus is on the marketing and advertising prospects of the products. Your work is done with the customer's click, the rest is handled by the client itself.

**3. Google AdSense**, it is yet another way to earn passive income. The ads one sees on the online pages also let you earn money. Every time somebody clicks on an ad (which is supposed to be about a subject related to your niche), you make a few cents or more. For this, you just need to get a code from Google, place it on your website - and the ads will automatically appear on your blog. Therefore, for a successful online business, the trick is to make sure you're in a profitable niche market.

So be sure to keep an eye on trends, check out bestseller lists on sites like Amazon, and consider what people are discussing on social media



**Source : Melody Jacob**

From using social media as a job curator, now look onto the other side of the coin. Social media can also be used to help find jobs. But how?

The COVID-19 pandemic has united us in the virtual world, but we still function in reality. But why not strengthen that unity and enrich your career. Social media boost has brought almost all big firms and industry experts on a common platform. Find companies within your industry and network with them. Such a strategy keeps you updated about the companies' relevant information such as vacancies. All you need to do is to use social media nicely and wisely. LinkedIn is the biggest job-seeking platform. It allows you to connect with people, firms, start-ups and even assist in job search and skill enhancement. Make a good profile, learn about various skills, and try to connect with people.

Now, you can even make your domain and website at very minimal cost with a few clicks of the mouse and just at your own home. Several e-commerce platforms allow the users to use their coded structure and pay them for the usage. Citing a few are Wix, Shopify, Squarespace, Zyro, Volusion, and much more. These e-commerce platforms not only provide the domain but also give the backhand logistics and data to analyze and let the business improve upon the fallouts.

Social media platforms such as Twitter and Facebook contain new interactions, activities, and trends regarding the corporate world. Use such insights and specifically the ones that focus on your area of specialization to learn new perspectives and ideas about your career development. Interacting with people on different social media platforms can be a source of great insights into establishing a new responsibility in your workplace, as well as helping you improve your career. Besides, social media is full of successful position holders. Connect with them, engage in fruitful discussions and exploit the information to the maximum possible extent.

One of the best things about social media is that it teaches you as per your needs, you can enrol in boot camps, webinars, courses, and speaker sessions. Social Media can be a source of learning and fun, it just depends on how one uses it.

Students can exploit the virtual domain to build a career, they can enroll in an end number of online competitions and boot camps, can take fellowship programs, explore different industry avenues by doing certifications, and even more can do work from home internships and earn some side income.

We have talked about the present status of social media and digital platforms, but even more, awaits the upcoming generation. With the coming up of Metaverse, even more doors and opportunities have opened up for the next generation. Let's have a view into what's on the plate for the Gen-Z:

**1. Social Media Influencer:** With the Tik Tok boom, many people started making content just for leisure. But some turned their passion into a profession. They took this to another level. They became social media influencers. They collaborated with various brands and helped to increase awareness about their product and services. Some curators became production houses and now assist the blooming artists over their channels.

**2. Cyber Security Professionals:** Having a parallel virtual world, metaverse, and so much movement over social media raises the need for cyber security professionals even more. The cybersecurity industry seems to be booming and recorded a job growth of over 5% in the past few months which is a promising rate in times like these. Moreover, with companies shifting to remote working, it has become crucial to secure the networks, confidential data, and employee operations against the many security threats.

**3. Online Teaching:** Among several other jobs, online teaching seems to have flourished the most during the Covid-19 pandemic. With every educational institution closed down, students need teachers to help them with their studies. During this uncertainty, online teaching seems to be the only option and due to the nationwide lockdown, there is a huge demand for online teachers.

**4. Data Analyst:** With so much data available online, because of rapid content, engagement has also made a career that deals with the analysis of data. Analytical marketing works on the same front. Looking deeply into the structure and movement of the traffic, the companies try to look for the sources of improvement in their product and services.



Source : Vertablo Academy

The digital space has no endpoints. You can explore it to a great extent. And one of the amazing jobs that have bloomed in the digital space besides mentioned above is of the tech reviewers. Of all those inventions like metaverse and nanochips, there is an elongated list of gadgets that release every then and now. But how would companies guarantee their stake and position in a dynamic industry?

Of course, they need help. Here comes the review pages and channels. A few Indian Review channels growing at an exponential rate are Trakin Tech and Tech Burner currently at 11.2 million and 8.06 million subscribers respectively. These YouTubers collaborate with big tech companies and market their products besides reviewing all new arrivals in the digital space. Students can exploit the virtual domain to build a career, they can enroll in an end number of online competitions and boot camps, can take fellowship programs, explore different industry avenues by doing certifications, and even more, can do work from home internships and earn some side income.

Thus, we can see that social media has turned into another superpower. It has been the bread-earning source of millions of people now and millions to come more!



**Dhriti Khurana**  
**Member**  
**Commerce Society**  
**Hansraj College**

# DEPARTMENTAL EVENTS

## ADVITIYA'21: EVOLVING INTO OUR BEST SELVES

08/08/2021



## DEPARTMENTAL FRESHERS'

29/01/2022



## CASELYTICAL'21

25/09/2021



## DISCUSSION ON BUDGET 2022-23

02/02/2022



## WEBINAR ON 'HOW TO WRITE A RESEARCH PAPER'

10/11/2021



## HIGHLIGHTS OF BUDGET 2022: TAXATION AND BEYOND

07/02/2022



## DEPARTMENTAL ORIENTATION'21

27/11/2021



## CADUCEUS'22 THE TIMES OF MERITOCRATS

02/04/2022



## ADVITIYA'21: EVOLVING INTO OUR BEST SELVES- SESSION-1



**08/08/2021**

The inaugural session of Advitiya'21: Evolving into our best selves, witnessed the presence of two great personalities- Mr. Ashwini Kumar Tewari and Mr. Naveen Jindal. The session delivered key insights into the world of commerce, finance, and business and saw the participation of over 200 students. Mr. Naveen Jindal, an alumnus of Hansraj College, recited anecdotes and life lessons from his personal experiences which left us all in awe of the knowledge we cannot garner from textbooks. We were humbled by the presence of Mr. Ashwini Kumar Tewari, a prominent personality in the field of Indian Financial Services, currently serving as the MD of SBI. Sir's deep-rooted passion for finance and immense knowledge in the field is testimony to his outstanding career. The successive session saw the audience of Mr. V. S. Sundaresan, Executive Director of SEBI on 21st August 2021. With more than 30 years of experience in the securities market, he spoke about the risks and frauds that took place in the share markets and how SEBI took charge of these matters. It was an honor to have such an esteemed guest with us who kept us on the edge of our seats throughout the interactive session.

## WEBINAR ON STOCK MARKET ANALYSIS



**13/08/2021**

Many budding finance enthusiasts wish to explore the realm of financial markets. However, comprehending financial data and understanding industry trends can rattle them.

This session on "Stock Market Analysis" organized in collaboration with Groww was presided over by Mr. Shashank Udapa- CFO of Avalon Meta, ex-investment banker, and a TEDx Speaker at IIT Bangalore. It was held to demystify common notions against the stock market and simplify the process of analyzing stock market trends.

The webinar was a perfect opportunity to solve all the dilemmas regarding the basics of financial markets and investing. Overall, it was a great experience for all the participants.

## STRATEGIES ON CHOOSING THE BEST B-SCHOOL



**28/08/2021**

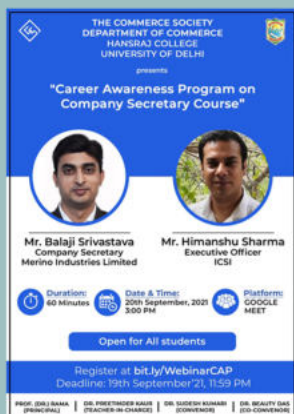
In an attempt to enlighten students on notable strategies one can employ to choose the most suitable B-School, an informative webinar was organized exclusively for the students of Hansraj College in association with IBS (ICFAI Business School) on 28th August 2021. This session was conducted by Dr. Shubhangini Bhalla, management educationalist and Ph. D in Emotional Intelligence.

The webinar highlighted key factors one must take into consideration while choosing an appropriate B-School ranging from faculty to location. Further, the session shed light on a variety of MBA courses one can opt for barring the conventional choices.

Incorporating anecdotes and tips to choose an ideal B-School, Ms. Bhalla made the webinar extremely interactive.

The webinar was concluded with a Q&A round wherein the audience posed a variety of questions to the speaker. Overall, the webinar was enriching, well-explained, and extremely insightful.

## CAREER AWARENESS PROGRAM ON COMPANY SECRETARY COURSE



**20/09/2021**

Company Secretary is one of the most well-known and respected professions in the industry. It is a popular course taken up by students pursuing higher studies as it opens doors to numerous opportunities in the corporate world. The Commerce Society organized an enriching webinar on 20th September 2021 on the topic "Career Awareness Program on Company Secretary Course" to make students more aware of Company Secretary as a career path. The session was taken over by Mr. Balaji Srivastava (CS of Merino Industries Limited) and Mr. Himanshu Sharma (Executive Officer, ICSI). All the details of this course and the numerous options available after pursuing it were explained to the attendants. Each and every doubt posed by the students was answered and this session turned out to be fruitful for everyone.

## CASELYTICAL'21



**25/09/2021**

The second edition of the Commerce Society's online case study competition, Caselytical 21 was organized in September and garnered more than 500 registrations from participants across the country. The mind-bustling competition began on the 18th of September with a preliminary quiz that challenged the participants on multiple aspects of running a business as they raced against time.

The winners of the preliminary round advanced to the final round which was conducted over three days ending on 25th September 2021. The finale was an exhilarating round whereby the finalists had to present innovative solutions to a case study given to them in front of the esteemed panel of judges comprising of Dr. Gurmeet Kaur, Associate Professor, Department of Commerce, Daulat Ram College and Mr. Ashutosh Yadav, Assistant Professor, Department of Commerce, Hansraj College.

## WORKSHOP ON MS EXCEL



**30/10/2021**

MS Excel has emerged as one of the most commonly used essential tools required in modern-day corporate scenarios. To hone and develop a highly acclaimed industrial skill among the students from all over India, the Commerce Society organized a workshop on MS Excel on 30th October 2021. This session was conducted by Mr. Chinmaya Amte, an MS Excel trainer and expert, who has also held these workshops at IIMs and ISB and works as a private equity analyst at M&G Global Services Pvt Ltd. The session was extremely interactive and fruitful with lots of practical hands-on experience and learning. From basic building blocks to fundamental use of functions, this workshop was a much demanded one among students and garnered appreciation from the masses.

## WEBINAR ON HOW TO WRITE A RESEARCH PAPER



**10/11/2021**

An engaging webinar was organized exclusively for the undergraduate students of the Department of Commerce, Hansraj College on the topic "How to Write a Research Paper" on 10th November 2021. The webinar was conducted by Dr. Ritika Seth, Assistant Professor, Department of Commerce, Hansraj College.

Initiating the session with the meaning of a "Research Paper", ma'am went on to explain the due significance and need to dwell into the framework of a research paper. She further highlighted the key components which form a knowledge-rich report which can thereby be published.

The webinar incorporated plentiful examples and enlightened the audience with practical skills to apply while writing a paper. This session was succeeded with a round of Q&A which quenched the thirst of all inquisitive minds and motivated the same to apply practical knowledge to writing their papers.

Overall, the webinar was fruitful and garnered appreciation from the entire department.

## MARKET MANIPULATION WEBINAR



**12/11/2021**

Equity markets all around the globe are growing at a rapid pace as we are witnessing the participation of more and more people in stock markets every day. Therefore, it is important to be aware of the various risks that can take place in the stock market due to market manipulations.

To shed more light on the risks of the stock market, the Commerce Society organized a webinar on "Market manipulation" which was conducted on 12th November 2021. This session was presided over by Mr. Tosit Agarwal, a qualified Chartered Accountant and a Company Secretary, who currently serves as the manager in the surveillance department of the Securities and Exchange Board of India. Mr. Agarwal discussed various real-life incidents and case studies to explain the concepts descriptively. All in all, this webinar was extremely informative and everyone was delighted to be a part of it.

## DEPARTMENTAL ORIENTATION'21



**27/11/2021**

What could be the next big thing after entering one of the best colleges in the country? There could be loads of other things but furnishing oneself with all the necessary information remains the most important one, especially with these online interactions. To do the same, and greet the 1st year students, the Department of Commerce and the Commerce Society organized the Departmental Orientation on 27th November 2021.

The orientation program was very well-structured with students getting enriched with the legacy of the College as well as the department. We were also graced by the presence of Dr. Bharat Bhushan, Associate Professor, Department of Commerce, Hansraj College. It was interactive and the queries of all the students were addressed very well by the seniors as well as the faculty members of the Department of Commerce.

## DEPARTMENTAL FRESHERS'22



**29/01/2022**

Assignments and internals accompanied by the monotonous online classes made the whole experience of college life dull for the students. To fill the dearth of enjoyment in the lives of students, the Commerce Society organized an online Freshers for the batch of 2024 to make the college experience more lively.

The event witnessed wonderful performances from the seniors. It was also an opportunity for the freshers to showcase their talent and skills to stand a chance at being crowned as Mr. and Ms. Freshers. Undoubtedly, the energy and zeal with which the students showcased their talents, was the highlight of the day. Finally, after much debate, the judges- Dr. Ramesh Kumar and Ms. Ankita Garg, faculty members of Department of Commerce, Hansraj College, selected two students to be crowned the Mr. & Ms. Freshers respectively. Dr. Preetinder Kaur and Dr. Manjit Singh Saggi, faculty members of the Department of Commerce, Hansraj College, gave inspiring speeches that motivated all the first years.

## DISCUSSION OF BUDGET 2022-23



**02/02/2022**

The Commerce Society conducted a formal WhatsApp discussion to provide an engaging platform for young minds to deliberate and put forth their outlook on the recent union budget. It took place on 02 February 2022.

The participants were actively putting forward various facts about the budget and also shared their worthy views on the stance of the government and their recommendations. The session was full of learnings. The immense and interactive participation by students from all across the nation made the whole session fruitful.

## HIGHLIGHTS OF BUDGET 2022: TAXATION AND BEYOND



**07/02/2022**

The Commerce Society conducted a formal WhatsApp discussion to provide an engaging platform for young minds to deliberate and put forth their outlook on the recent union budget. It took place on 07 February 2022.

The participants were actively putting forward various facts about the budget and also shared their worthy views on the stance of the government and their recommendations. The session was full of learnings. The immense and interactive participation by students from all across the nation made the whole session fruitful.

## USING SOCIAL MEDIA TO BUILD YOUR PERSONAL BRAND



11/02/2022

Today's world is dynamic with growth being the constant factor. Thus, updating oneself with the latest practices and trends across social media is a must. Nowadays, social media development has become one of the key attractions for our personal betterment and the speaker, Ms. Ranjit Kaur, Assistant Professor at Apeejay School of Management, enriched the students with all the new developments in the realm of social media which can be used for one's personal growth. The session was very informative and perfectly guided the students looking for developing their personal brand and networking through platforms like LinkedIn.

The speaker made the session very interactive and solved every query of the students. The session was an eye-opener for many of them as they got to know many unexplored features of social media. Overall, it was a very fruitful and insightful session for the students.

## CADUCEUS'22: THE TIMES OF MERITOCRATS



**10/03/2022**

The Commerce Society, Hansraj College organized its 5th edition of the National Commerce Championship “Caduceus’22: The Times of Meritocrats” in March-April. The championship was an invite-only exclusive event that saw participation from contingents across Pan-India colleges. The championship began with the first preliminary round on 10th March 2022 wherein the participants were challenged to test their resource optimization skills as they traversed through the metaverse. The first round was succeeded by the second preliminary round which put the wits of the participants to test as they slithered across an interactive question and answer round. The top eight teams qualified for the final round held on 2nd April 2022 where they battled out to emerge as the true victors. The final round of this invite-only event required the players to demonstrate qualities of team coordination along with a considerate application of commercial acumen as they set off to play three individual games simultaneously to outsmart the crowd. The event was a huge success and gained an appreciation for its quality from all the participants.

# UNION BUDGET '22

Laying down the foundation for a brighter future

The run-up to the Union Budget 2022 was clouded by the Omicron wave of COVID-19 slowing down the economic growth, expected to be 9.2% for the year 2021-22. The Finance Minister (FM) had an unenviable task of propelling broad-based economic growth through increased public spending and industry stimulus while managing fiscal deficit and inflation. While the investors and taxpayer community were expecting tax breaks and incentives to stimulate investment and consumption expenditure, there was also pressure to keep fiscal deficit and inflation in check by limiting government spending and increasing tax revenues.

In the above background, the FM presented the Union Budget on 1 February 2022 outlining the Government's vision for the next 25 years leading up to the 100 years of Independence. The 25-year long period, touted as the Amrit Kaal, will have a focus on four pillars - PM GatiShakti; Inclusive Development; Productivity Enhancement & Investment, Sunrise Opportunities, Energy Transition, and Climate Action; and Financing of Investments. With a specific focus on the four pillars the Government seeks to achieve the vision of complementing the macro-economic level growth focus with a microeconomic level all-inclusive welfare focus; promoting digital economy and fintech, technology-enabled development, energy transition, and climate action; and relying on virtuous cycle starting from private investment with public capital investment helping to crowd-in private investment. Under the broad contours of focus areas, the FM made some key announcements to achieve these goals of providing sustainable, broad-based, all-inclusive growth.

## Production Linked Incentives (PLI)

Over the past two years, the Government has announced PLI schemes for 14 sectors engaged in the manufacture of electronic/technology products (specific focus on mobile phone manufacturing), auto components, automobiles, aviation (drones), chemicals, food processing, medical devices, metals and mining, pharmaceuticals, renewable energy, telecom, textile & apparel, white goods (consumer durables) and semiconductors. PLI schemes incentivize increased production by providing incentives between 4-6% of incremental sales, thereby stimulating investment and employment generation. As per Government estimates, the existing PLI schemes involving an outlay of Rs. 3,50,000 cr. have the potential of creating 60 lakh jobs and result in additional production of Rs. 30,00,000 cr. in the next 5 years.



Buoyed by the success of the existing PLI schemes, the FM has announced its intent to introduce PLI schemes for two more sunrise sectors – 5G technology and clean energy. A PLI scheme of approx. Rs. 4,000 cr. is expected to be announced for design-led manufacturing of 5G equipment to build a strong ecosystem for prospering of 5G technology in India. This will provide a direct impetus to the technology and data-driven growth envisioned by the Government.

India has set an ambitious target of 280 GW of installed solar capacity by 2030. To achieve this target, a PLI scheme of Rs. 19,500 cr. for the manufacture of high-efficiency modules, with priority to fully integrated manufacturing units from polysilicon to solar PV modules, is expected to be announced. This is expected to bring an investment of Rs. 30,000 cr. and will bolster the target of achieving green and sustainable growth.

### **Special Economic Zones (SEZ)**

Since its introduction in 2000 and legislation in 2005, SEZ has been a key driver of economic growth and employment generation. An SEZ is a specifically delineated duty-free enclave and is deemed foreign territory for trade operations and duties and tariffs. SEZs are designed to offer competitive infrastructure, duty-free exports, tax incentives, and other incentives to make it easier to conduct business. The prime objective of the SEZ Act is to enhance foreign investment and provide an internationally competitive and hassle-free environment for exports.

Over the years, 425 SEZs have been formally approved, while 376 have been notified as a set-up with a total investment of Rs. 6,28,566 cr., resulting in the generation of a total of 25 lakh jobs. SEZs achieved average annual exports of Rs. 7,50,000 cr. during FYs 2019-20 and 2020-21.

The FM has announced an overhaul of the SEZ Act and come up with new legislation. This will cover all large existing and new industrial enclaves to optimally utilize the available infrastructure and enhance the competitiveness of exports. This reform is expected to

be implemented by 30th September 2022 and is expected to provide a fresh impetus to export growth.

### **Ease of Doing Business 2.0**

Ever since taking over in 2014, the Government's mantra has been Minimum Government - Maximum Governance. With a focus on Ease of Doing Business, the Government has tried to overhaul the entire business environment to make it more business-friendly and less intrusive. Towards this end, over the past few years, the Government has gradually reduced over 25,000 compliances and repealed 1,486 union laws. The constructive measures undertaken by the Government have resulted in the improvement of India's ranking in the World Bank's Doing Business report from 142 in 2014 to 62 in 2020 out of 190 countries, a significant jump of 79 positions.

In Budget 2022, the Government has announced its intention to unveil the next set of reforms under Ease of Doing Business 2.0. While the specifics shall be unveiled over the next 6-8 months, the broad contours of the policy comprise various steps like digitization of manual processes and interventions, integration of the central and the state-level systems through IT bridges, single-window clearances, single-point access for all citizen-centric services, and standardization and removal of overlapping compliances

With further refinement of the operating ecosystem, the Government intends to make India more business-friendly and amongst the preferred business destination. This is in line with the Government's make in India and Atmanirbhar campaign.

### **Tax Proposals**

Despite the clamor for providing tax breaks to businesses and rationalization of personal tax liability by increasing slab rates/ increasing deductions, the FM has not provided any direct tax benefit. Instead, the FM has announced measures to provide a stable and predictable tax regime and create a trustworthy ecosystem.



## Incentivisation of Start-ups

India is home to the third-largest start-up ecosystem in the world after US and China. It has over 61,400 start-ups recognized by the Department for Promotion of Industry and Internal Trade (DPIIT). The number of newly recognized start-ups has increased to over 14,000 in 2021-22 from only 733 in 2016-17. A record of 44 Indian start-ups achieved unicorn status in 2021, taking the overall tally of start-up unicorns to 83. Recognizing the role played by start-ups in fostering innovations, generating employment, and propelling overall economic, registered start-ups incorporated between 1 April 2016 and 1 April 2022 with turnover up to Rs. 100 cr. are eligible to claim a deduction of 100% of profits for 3 consecutive years out of the initial 10 years. Because of the difficulties being faced in setting up a business on account of repeated disruptions caused by the COVID pandemic, the Government has extended the period of incorporation criteria of the eligible start-ups by one year from 31 March 2022 to 31 March 2023.

## The concessional tax regime for new manufacturing companies

Over the past few years, the Government has been positioning India as a preferred manufacturing destination, especially in the wake of the realignment of global supply chains. Setting up manufacturing units in India will not only provide impetus to growth but also help generate new employment opportunities. With this intent, the Government had announced a special reduced tax rate for a rate of 15% (down from the headline rate of 30%) for new companies engaged in the manufacturing sector. This was keeping in line with the Make in India initiative of the Government of India, which aims to attract investment, create jobs, and trigger overall economic growth by making India a manufacturing hub. Recognizing the difficulties in setting up manufacturing units on account of repeated disruptions caused by the COVID pandemic, the Government has extended the date of commencement of manufacturing activity from 31st March 2023 to 31st March 2024.

With this one-year extension to set up and commence manufacturing activity, the FM expects to position India as the frontrunner in emerging global investment destinations. This presents an excellent opportunity for global players to set up manufacturing activity in India and avail benefit of one of the lowest global tax rates.

## Reducing litigation

Intending to reduce the ever-burgeoning litigation, the FM announced a scheme for avoiding repetitive appeals on identical issues. Under this, the revenue authorities will not file an appeal against the taxpayer until the substantial question of law is decided by the jurisdictional High Court or the Supreme Court. If implemented in the right spirit of collaboration and trust, this could help unlog our judicial system paving the way for faster dispute resolution across the board.

## Conclusion

Budget 2022 is a futuristic and clear policy document that lays down the Government's vision for the Indian economy for the coming decades. It envisions a public investment-led growth agenda - one that exhibits a fine balancing act with increased capital expenditure outlay while maintaining fiscal prudence. The objective is to kickstart a virtuous cycle of investment led by public investment and pump prime private capital and demand, to trigger robust economic growth momentum, augment job creation and expedite capacity expansion by India Inc., thereby keeping the hope of \$5 trillion ambition real and relevant.



**Naveen Gupta**  
(Partner, BSR & Co LLP  
(Alumnus-B. Com(H), 1999 with  
inputs from Ankit Agarwal,  
Associate Director, and Nisha  
Gupta, Assistant Manager)



# RISING HANSARIANS

## PLACEMENTS

| NAME               | COMPANY                        |
|--------------------|--------------------------------|
| Vanshika Gureja    | Bain Capability Network        |
| Abhyanshu Uttkarsh | Bain Capability Network        |
| Ayush Kashyap      | Bain Capability Network        |
| Keshav Singhania   | Bain Capability Network        |
| Nivedita Mehru     | Bain Capability Network        |
| P Achuth           | Bain Capability Network        |
| Shruti Daliya      | Bain Capability Network        |
| Sunaina Jhalaria   | Bain Capability Network        |
| Abhinav Jain       | Bain Capability Network        |
| Vidhi Joshi        | Bain Capability Network        |
| Vipriya Anjum      | Bain Capability Network        |
| Isha Garg          | Boston Consulting Group        |
| Shivam Goenka      | Futures First                  |
| Shailaja Dadhwal   | Futures First                  |
| Muskan Gupta       | ZS Associates                  |
| Prakhar Chaudhary  | ZS Associates                  |
| Sarthak Agrawal    | ZS Associates                  |
| Manan Jain         | ZS Associates                  |
| Aakanchha Sawa     | Accenture S&C                  |
| Ritul Jha          | Accenture S&C                  |
| Simarpreet Singh   | Accenture S&C                  |
| Vihaan Mendiratta  | Ken Research                   |
| Tannu Gugnani      | Kroll (Formerly Duff & Phelps) |
| Samardeep Rai      | Locofast                       |
| Saksham Khajuria   | Nation with Namu               |

## PLACEMENTS

| NAME                   | COMPANY         |
|------------------------|-----------------|
| Pradumn Santhalia      | OneDirect       |
| Mahek Gupta            | OYO             |
| Srishti Harwani Vedant | OYO             |
| Shandilya              | OYO             |
| Rajat Sharma           | OYO             |
| Mannat Kalra           | D.E. Shaw Group |
| Avantika Asai          | Waterfield      |

## ACHIEVEMENTS

| NAME           | STARTUP   |
|----------------|---|
| Daksh Bhardwaj | Your Campus Guide   |
| Shresht Gupta  | Kavach  |
| Pranay Agarwal | Husky   |
| Prince Soni    | Stood among top 10 students who were awarded as 'Change Maker' and top 10 voices of india in "Deloitte ChangeMaker" |

## EXAMINATIONS

| NAME           | EXAMS        | Marks & Rank |
|----------------|--------------|--------------|
| Bhavya Gupta   | DU JAT       | 265/400 145  |
| Jayant Vadara  | CA           | 611/800 32   |
| Sanyam Gupta   | Intermediate |              |
|                | CA           | 306/400      |
|                | foundation   |              |
| Nivedita Mehru | B.COM(H)     | 1st (in HRC) |





# ORIGINS OF REVOLUTIONS

## HANSRAJ STARTUP STORIES

**Q1. Where did you get the idea of this start-up and what led you to pursue it?**

Kavach offers high-school students academic mentoring and career guidance. "What do I do next?" is the most common question a student has. We were in a situation that was very similar to this one. Our minds were filled with questions during our senior year, such as which course to take next, what college should I apply to? and a lot more. Only then did we realize that it was the right time to build a start-up that would help

students in similar situations. Students need to receive proper career guidance during their high school years so that they do not face problems later.

**Q2. What does "success" mean to your organization?**

We, at Kavach, define success as meeting a combination of company and personal goals

and helping our team do the same. We believe that effective goals motivate us to push ourselves and grow, and as a result of meeting such goals, we not only help the company by meeting its objectives, but we also become more effective employees that can contribute

to even greater growth in the future.

As a leader, we also want our team to feel capable of achieving their goals as well as the company's objectives, so we make it a priority to personally help them meet individualized milestones."

**Q3. What importance does collaboration hold in your start-up?**

Collaborations can be extremely beneficial not only at Kavach, but anywhere. Kavach is made up of a lot of young minds; we started it a few years ago and are working hard to help a lot of students. Collaborations, we believe, will aid our start-up's access to resources as it grows.

**Q4. Where do you see Kavach in 5 years and why is now the right time for your organization to exist?**

In 5 years, I see Kavach impacting more than 5 lakh students and providing consultation from universities all over the world and I feel now is the right time for our organization to exist as during the pandemic, everything has become online and it's much easier and faster for a startup to grow through an online platform and target people globally.

**Q5. Do you feel that social media especially now, plays a significant role in the success of a start-up?**

Social media has evolved into a new playground for people of all ages. It's a marketer's dream come true; it provides unrestricted access to such a large pool of potential customers for any product. I believe that the vast majority of marketers are currently utilizing social media in their work.



**Shresht Gupta**  
**Batch-2023**  
**Co-founder**  
**at KAVACH**

**Q.1 Since your start-up is primarily focused upon the NFT space and India is still in the phase of exploring this realm, why did you particularly pick this industry to set your start-up in? What was your inspiration behind it?**

We chose the industry because NFT space and Web 3.0 are in their infancy stage right now. There's a lot of scope and development in the space. We wanted to jump in early to understand the market better and make it a better community.

We did our research and realized that the industry has great potential. Big players are backing the industry and huge brands entering into the space is a positive sign.

India, being 2nd largest country by population, has great scope. People with diverse backgrounds and interests make the Indian market more exciting. India provides you with a huge market. So, bringing a startup in the space which has already been successful in other countries to India seemed to have a great future.

Our inspiration to choose the industry is to create something unique in the new space which has great potential. Having an early mover advantage was a big motivation.

**Q.2 What are your views on the trend of NFTs in the past and what do you predict for the future in this market?**

In the past, the NFT industry was on the verge of becoming a behemoth. Earlier the industry was not appreciated and therefore, the true potential of the industry was not discovered. Many big players like opensea, nifty gateway, larva labs, etc. played a big role in making NFT space better.

NFTs are still not mainstream and there is a long way to go. Influential people like Mark Cuban, Gary Vee, Elon musk backing the space provide a positive indication towards the industry. Facebook has entered the Metaverse and also Microsoft by acquiring Activision.

NFT sales volume totaled \$24.9 billion in 2021, compared to just \$94.9 million the year before which shows people are highly interested in the space and are exploring the space more. But also, there is a downside of this trend that everyone tries to jump in and most of the NFT projects are worthless and a fad.

There will be corrections in the market and only the legit projects are going to stay here. Web 3.0 is in the same stage as where the internet (web 2.0) was back in 1999. It wasn't widely accepted but possessed a lot of potential. NFTs have a lot to explore and huge problems are being solved by NFTs. So, the market has a positive outlook.

**Q.3 How has this start-up allowed you to grow and develop as an individual?**

The startup has helped me grow a lot. Ever since the beginning of Hussky, the biggest thing it added to my skill set was confidence. I knew I might hesitate in doing certain things but as it progressed, I didn't shy away from asking, giving out opinions, and beginning conversations for conversations for that matter. Since NFT and cryptocurrency haven't gained enough momentum relatively compared to abroad, I took the plunge to reach out to people outside India well versed in this domain

This not only added to my knowledge pool but also gave me global exposure to things in the way. Another thing it taught me was to own up and take responsibility for actions. Obviously, in a startup ecosystem, things mostly don't go your way, it's in those moments that we learn to not take wins to the mind and lose to the heart. There were enormous challenges, ones that made us question a lot, but we could improve on ourselves a lot.

**Q.4 Given the recent rise of multiple NFT players in the market, what is the USP (Unique Selling Proposition) of your team which helps you differentiate amongst other players?**

NFTs are huge and there's only a part of it that has been truly discovered. The industry caters to so many domains. Our USP in the NFT industry is that we are India's First NFT Art Gallery. When everyone is trying to make a profit by exploiting the space, we look for sustainability in the market, we are building a platform that appreciates the artists and promotes them. There is a huge gap in the market between the NFT creators and NFT sellers. To bridge this gap, Hussky comes into the picture. We connect the artist with the NFT collectors and provide them with a lot of opportunities. We also provide the artist with a lot of resources. We are building a culture where creators can directly approach NFT collectors. A collector can find all the necessary information about the artist on the platform. We are on a mission to make NFT space better.

**Q.5 Given that all the founders are currently college students, how have you been able to juggle your academics, extracurricular activities as well as the operations of this start-up?**

The pandemic has let us discover our true potential. The online mode gave us an additional advantage. While meeting anyone and anytime across the world, the online thing was very comfortable, the online setting had us all the ease to fit things into the schedule. Things fell into place quite well considering studies that had their set timing from morning to noon, followed by brainstorming with the team at Hussky leaving ample time out for my side hustles. Maintaining a timetable and following the routine helped a lot. When you are clear with your priorities, things fall into the place. There isn't much of a college pressure so we have the time to work for our passion. There are some problems you face but eventually, you learn to overcome them and maintaining consistency is the key.



**Pranay Agarwal**  
**Batch-2023**  
**Co-founder at**  
**Hussky**

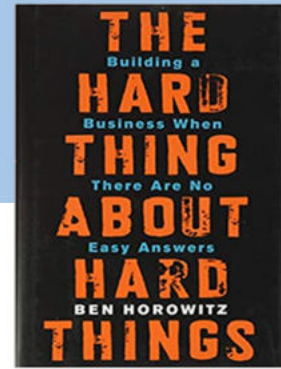


# DAUNTING

---

## Documentaries

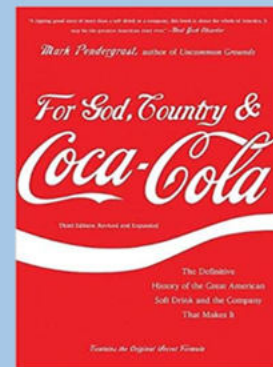
*Choose from this extensive collection of ground-breaking and intense documentaries next time you wish to expand your horizons!*



WRITTEN BY:  
**BEN HOROWITZ**



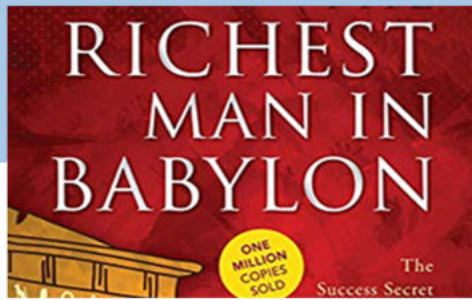
ON NETFLIX **N**



WRITTEN BY:  
**MARK PENDERGRAST**



ON NETFLIX **N**



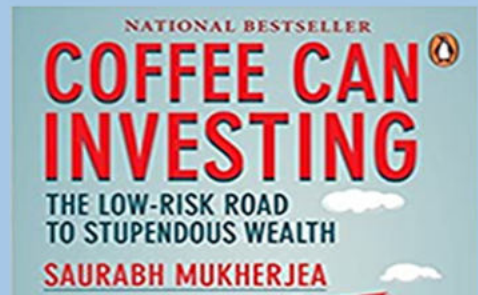
WRITTEN BY:  
GEORGE SAMUEL CLASON



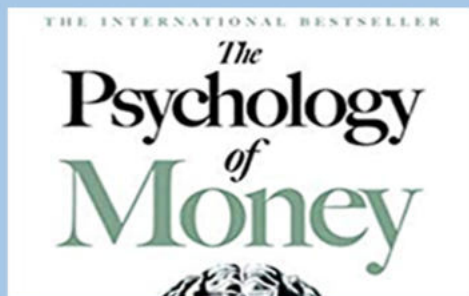
ON NETFLIX **N**



ON NETFLIX **N**



WRITTEN BY:  
PRANAB UNIYAL,  
RAKSHIT RANJAN, AND  
SAURABH MUKHERJEA



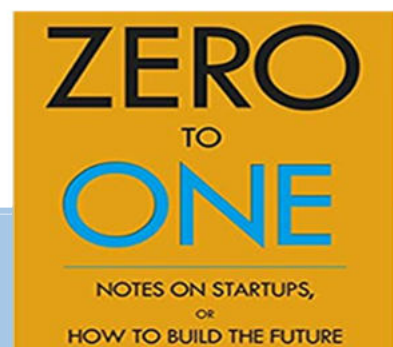
WRITTEN BY:  
MORGAN HOUSEL



ON NETFLIX **N**



ON NETFLIX **N**



WRITTEN BY:  
BLAKE MASTERS AND  
PETER THIEL

# CONTRIBUTORS



VANSHIKA GUREJA



YUKTI NAGPAL



JATIN DANG



VANSHIKA NARANG



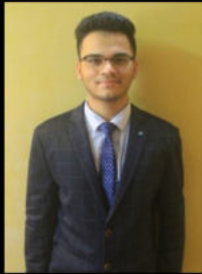
AYUSH DAS



TEJIKA BAJAJ



ARJUN ANAND



MUKUND DAGA



SAACHI DUDEJA



ALEENA JAISON



NISHITHA BRINGI  
SRIDHAR



SAMPOORNA GUPTA



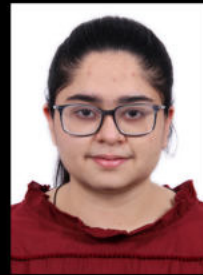
RAKSHIT BHATT



SNEHA GUPTA



MUSKAN GUPTA



DHRITI KHURANA



MAITRY YADAV



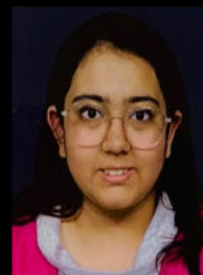
MANAV DHANWANI



GOPAL MAHESHWARI



SACHIT CHOPRA



MAHIMA WALIA



SARTHAK GUPTA