



# COMMVERSE

DELHI PUBLIC  
SCHOOL  
BANGALORE  
EAST

A PUBLICATION BY THE  
COMMERCE DEPARTMENT

VOLUME 1

THE OTHER SIDE OF THE UNIVERSE



**K RAHMAN KHAN  
FOUNDER AND CHAIRMAN, KKECT  
PRO VICE CHAIRMAN  
DPS BANGALORE/MYSORE**

"The most splendid achievement of all is the constant striving to surpass yourself and to be worthy of your own approval" It is a moment of pride and immense bliss for me when I perceive that once a speck of possibility of academic excellence has now loomed into a pulsating reality. Delhi Public School, Bangalore East has been a sanctuary of learning promoting academic distinction along with multifarious co-curricular activities. Hence in such a befitting ambience the inner potential of every pupil is nurtured and the zenith of success is ensured. I wish the Principal, Teaching, Non-teaching staff and the students the very best for their forthcoming ventures. I hope they continue their aspiration to excel and touch the novel horizons of accomplishments.



**MAQSOOD ALI KHAN  
SECRETARY KKECT,  
MEMBER BOARD OF MANAGEMENT  
DPS BANGALORE / MYSORE.**

*"The creation of something new is not accomplished by the intellect, but by the play instinct arising from inner necessity."*

*-Carl Jung*

It is a matter of great pleasure and pride as Delhi Public School Bangalore East presents its first volume of Comm Verse, a venture into the world of Commerce. The magazine is an attempt to explore the creative instincts of our students in the various areas that fall under the umbrella of Commerce subjects. It is a platform for the students to think, express and exhibit their skills. I am sure the positive attitude, sustained efforts and innovative ideas displayed by the children will stir the minds of the readers and take them into a fantastic world of unalloyed amalgamation of imagination and originality.

My best wishes to the Principal, Vice Principal, teachers, students and the editorial team of Comm Verse



**MANSOOR ALI KHAN  
TREASURER, KKECT  
MEMBER BOARD OF MANAGEMENT  
DPS BANGALORE/MYSORE**

"The future belongs to those who believe in the beauty of their dreams"-Eleanor Roosevelt

I take this opportunity to express my heartfelt contentment and articulate my thoughts in the prelude of our first volume of Comm Verse 2022-23. The Comm Verse is a platform to celebrate the artistic flair and analytical bend of our students. It is a creative endeavor enhancing the domain of our imagination which in turn aids in the overall development of our personality. I convey my best wishes to the Principal, Teachers and my dear students as they continue to tread through the new-fangled portals and bring laurels to the school. The first commerce publication is a novel venture and I am sure the innovative and aesthetic aura of the issue will leave a lasting impression to all.



**DR. MANILA CARVALHO  
PRINCIPAL,  
DPS BANGALORE EAST**

"The only skill that will be important in the 21st century is the skill of learning new skills, everything else will become obsolete over time" - Peter Drucker

At DPS Bangalore East we constantly strive towards nurturing holistic individuals with well balanced personalities. The highest purpose of education is to bring about an integrated individual who is capable of dealing with life as a whole. It is very important for every child to enjoy a sense of achievement and expand their horizons beyond academics.

The world now is growing faster than it ever was, this enhances the role of us as educators to prepare our students to face real life situations. Commerce has become an integral part of our lives from managing pocket money to mega business deals, purchasing a commodity to allocation of resources by the nation, knowledge of the business environment plays a vital role. Students get connected to the world of business as well as current developments at national and international level. It substantially improves management and leadership skills in a student.

At DPS Bangalore East, we provide a plethora of opportunities to the students to hone their communication and leadership skills. With great pleasure, I applaud the team of dedicated teachers and students for the outstanding effort they have put to bring out the first volume of Comm Verse. I convey my heartiest congratulations to the commerce department and wish them the very best for their future endeavors.



**PRITI SSOOTA  
VICE PRINCIPAL  
DPS BANGALORE EAST**

We feel proud to announce the first edition of our publication from the Department of Commerce titled "COMM VERSE.". This is a wonderful opportunity for students and faculty alike to reflect on the major developments in the area of business as well as issues prevailing in our country and worldwide with a view to strengthen their knowledge and stay relevant with current trends. Numerous questions arise in view of the rapid progress in this sphere which include the real-time management and leadership skills, students would need to nurture, can there be career opportunities for commerce students in GOI, importance of commerce and economics in the corporate world, importance of creativity in view of the emergence of start-ups and many more such questions. A truly brilliant way of providing answers to such questions and stimulating an interest in Commerce among learners. The journey of bringing out this maiden edition will always remain etched in our minds and hearts. I wish a great success to the team who toiled over the past few months to make this vision a reality. Hope the readers will enjoy this edition of "COMM VERSE".



## USHA SRIRAM, HOD-COMMERCE

### **The Balance Sheet of The World**

The study of Commerce enables you to have an experience of the business world in all of its true manifestations. It allows you to serve and analyze business activities that have a heavy impact on our daily lives and that of the society. Its disciplines are the common denominator that is responsible for creation of employment, incomes and personal enterprise. Its effect on the economy both directly and indirectly, defines the well being of a nation. For you bright students it is an imperative skill set that helps you attain knowledge and expertise in various areas of trade, industry and commerce. Commerce prepares you for a life time of navigating through the successes and failures of different business enterprises, its different facets like marketing, operations and human management. At present, India is at the juncture of evolution involving social, cultural and economic changes, and commerce is the driving force behind it. Your everyday efforts to master commerce is what will catapult you to success both professionally and personally. Success stories through mastering commerce are all around you. The booming startup eco system and the inspiring stories of triumphant unicorns are all testament of what you could achieve if you master the skill of commerce. The joy Commerce has always taught me valuable lessons in life of focus and determination. As you all know it is the closest to my heart, I have been fortunate enough to impart its knowledge to all of you in the last 28 years of professional life. And I take immense pleasure to be a part of the first ever edition of the magazine that is solely focused on commerce. The magazine is a culmination of sheer determination, grit and the hard work of all of you who have invested yourselves to make it a grand success. I want to take a moment to congratulate each and every one of you who were involved in making this venture a success. The guidance from all the teachers and the proactiveness of everybody involved has left me spell bound. I hope each and every one of you reading through its pages can relate and appreciate the gargantuan effort that went into getting this copy in your hands, from inception to its final form that you're holding now.





# TEACHER'S MESSAGE

## SUDARSHANA ROY CHOUDHARY



It is indeed a great pleasure to present before you the maiden edition of Comm Verse. In the present day, world of globalization and liberalization of economies along with continuous changes in technology business strategy, methods and corporate ethos and so on. It is the pressing need that students of commerce understand and analyze these business dynamics and face the challenges as well as opportunities emanating from them and with this view and thought our students have written articles on a variety of contemporary business and economic issues. I extend my congratulations to all authors who have contributed to insightful and thought-provoking articles.

## VINITA DESAI



Congratulations to the team for having brought out DPS Comm Verse, the maiden e-School Magazine for the Academic Session 2022-23. Best of the articles were chosen to be included in this venture showcasing the artistic and written talent of the students. It is indeed heartening to note that the entire magazine has been edited, designed, compiled, framed and formatted by the students of the Editorial Board, for the students. It is a tremendous achievement, worth emulating. Kudos to the Editorial team!! Special accolades to all those who have worked behind the screen for completing this novel venture successfully! I am sure everyone will relish the treat that has been compiled into its final shape.

## SEEMA VENUGOPAL



The department of commerce equips students with all the important skills that are necessary to thrive in a fast-paced dynamic economic environment. It becomes imperative for every student to understand and learn the basics of industry and trade in a developing nation such as India. The students of this department have attained intense knowledge about their area of study, and their valuable insights are reflected in the noteworthy work that has been put into the first volume of Comm Verse. I wish all the students the very best for their growth and success.



# TEACHER'S MESSAGE

## RAJALAKSHMI B



"If you want to change the world, pick up your pen and write" said Martin Luther. Comm Verse is a compilation of the immense efforts put forward by our invincible DPSE students and is also a specimen of their credibility. It is a tremendous achievement, worth laudable. Comm Verse is a platform for our students to reflect their vibrant talents in a creative way. Each page portrays the inventiveness of our students and I look upon the magazine as an entity in itself. I congratulate all the contributors and Editorial group for their sincere efforts in bringing out the magazine successfully.

## MAMTA BHALLA



Gurudeva Rabindranath Tagore said 'Reach high, for stars lie hidden in your soul. Dream deep, for every dream precedes the goal.' It is believed dreams are the essential catalyst for achieving success. If you can dream it, you can achieve it. With these thoughts in mind our children are bringing forth the first volume of The Comm Verse, a magazine in which the creative work of commerce students is displayed. It was a delightful experience to work with the enthusiastic participants who worked tirelessly to bring this work together. I congratulate and wish them success for their endeavor.

## R. VIJAYALAKSHMY



"Words have energy and power with the ability to help and heal. Words are singularly the most powerful force available to humanity." I am extremely happy that the Commerce department of DPS EAST has come up with the first volume of Comm Verse. Our school works with a view to providing a package full of opportunities to those who have an appetite for brilliance. It has always worked for the comprehensive development of the students. I hope our magazine provides the writers an unrestricted platform to express their views and thoughts keeping with the values and ethos of our institution.



# TEACHER'S MESSAGE

## MOUMITA SAHA



"All our dreams can come true if we have the courage to pursue them." - Walt Disney. Dedicated, Smart, Fearless, Strong and Eager to change the world, those are just a few words that describe some of the Delhi Public School Bangalore East students you will meet in the pages of this issue. It offers ample opportunities to young writers to express in words their thoughts and concerns as young citizens. I extend my best wishes to the team to bring out the First Volume of the Commerce Magazine "Comm Verse".

## SIMITHAA G



I whole heartedly congratulate all the students for their accomplishment in publishing of this incredible maiden magazine. Indeed, it is a great achievement to publish Comm Verse amidst all the roller coaster experiences. The immense potential of our students in creative work has been evidently proved in the subsequent pages. Comm Verse grants them the right platform to showcase many of their strengths. I am as excited as you are, in diving straight into the numerous pages of enthralling exhibition by Commerce Department students.



# COMM VERSE EDITORIAL BOARD



# COMM VERSE EDITORIAL BOARD

**Siddhartha  
Rakshit,  
XI-C**

It was a wonderful experience working with the editorial team, I had a memorable time and learning. This project helped me push my limits. Extremely thankful to my teachers for giving me this opportunity.

**Ishan Ghosh,  
XI-C**

It was an exciting and a learning experience. Designing the magazine was tricky to do which gave me a new challenge to conquer. Overall it was a fun experience.

**Maria George,  
XI-E**

I had an amazing educational experience while being part of the editorial team. I was able to do something that I was passionate about and learnt a lot too. I am grateful to all that gave me this wonderful opportunity.

**Dhanusshree  
Dwarka,  
XII C**

It is an honor for me to be a part of the team which has conceived the first version of the magazine. It was an enriching experience to be able to contribute and represent the collective efforts through Comm Verse. This magazine has provided a great platform to enhance my knowledge about various economics and business related topics. I am grateful to my teachers for providing me with this opportunity and my fellow members for their support and suggestions.

**Kashish R,  
XII-D**

Business is my soul food, getting the opportunity to be part of the editorial team helped me channelize my passion towards developing the Comm Verse magazine.

**Prasthambh  
Srivastava,  
XII-E**

I have always been interested in writing and reading about business and how it impacts the market. I am an avid writer, but being on the Comm Verse editorial team opened up a whole new world for me where I was able to learn from and read other students' papers. As a result of this experience, I have acquired skills such as working toward deadlines and teamwork. For helping me complete this role, I am grateful to all editorial team members, teachers, and the school.



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# What is Green Economy?

You may have heard the term green recovery or green economy in recent times. As we begin to imagine life beyond coronavirus, the government is setting out major plans to rebuild the country. And what's decided now will impact us for decades to come. But the coronavirus pandemic has shown us what we desperately don't want to go back to.

How unequal our society is, how vulnerable we are in times of crises, and how our planet is struggling. A green economy is a way to rebuild the country whilst taking all of this into consideration. A green economy prioritizes the health of people and the planet and sees these things as interconnected. It means solar and wind power, not coal, oil, or new gas.

Better public transport and electric vehicles, not petrol and diesel ones. Energy-efficient homes, not cold and draughty ones, and protecting nature and having a circular economy, not a single-use throwaway culture. It would mean massive investment in renewables, housing, and transport and rolling out training programs to skill people up for new jobs in all of these areas.

This wouldn't just be good for the planet, it would be good for the economy too. A major investment like this could create hundreds of thousands of jobs. And with the oil and gas industries also now in deep trouble and renewable being the cheapest way to generate electricity, switching to solar and wind power would be a win, win situation providing both jobs and clean energy.

So, some might say that to recover from the coronavirus crisis, the government needs to tighten its belt financially and introduce cuts to spending. Well, that simply isn't true. The government tried to do that in 2010 when they introduced austerity policies and slashed public sector spending.

Now, not only was that a disaster for our most vulnerable people and our environment and vital services like the NHS of the UK, but it was also a disaster economically. The best way for the government to rebuild the country is with a green recovery plan that creates hundreds of thousands of jobs. There are major advantages for public health and well-being as well. Better insulated homes are warmer and cut energy bills as well as emissions.

Better public transport will mean less commuting time. Cleaner air will help save lives. Coronavirus has shown us that to look after ourselves, we need to start looking after the planet because, without a major change, we can fully expect to see many more crises like this one. And not just pandemics. The climate emergency is already having devastating consequences for all life on earth, in particular for the most vulnerable and those that have contributed the least to it.

To ignore this would be disastrous and unjust. We have to act now to limit catastrophic climate change and to protect ourselves and the planet we live on. The government is talking a big talk about a green recovery, but we have to make sure that these aren't empty words.

The government's been starting to talk about the green recovery, which is great, but unfortunately, they have already started to bail out billions of pounds/dollar of loans to companies with no strings attached at all, and that is a huge missed opportunity. They do have a big chance now to set us on the right track to a green and fair recovery, so let's hope they turn their warm words into action.

The government needs to make sure that they put people and the planet first and put us on course for a smart green economy.

**Prasthambh Srivastava -  
XII E**

# GLOBAL TRADE IN INDIAN RUPEES

## 1. Existing scenario: -

The present scenario is mostly where all the imports and exports are dealt in US Dollars. This excluded countries like Nepal and Bhutan where it is done in INR as mandated by RBI. So, in case of imports, the Indian company pays in a foreign currency (mainly dollars and could also include currencies like USD, pounds, Euro, yen etc.). The Indian company gets paid in foreign currency in case of exports and the company converts that foreign currency to rupee since it needs rupee for its needs, in most of the cases.

The INR is currently at almost ₹80 to US\$1, compared with a value of less than ₹75 about a year ago. This low value of the INR has made India's imports expensive i.e we need to pay more for the same goods as we paid a year ago. India has been able to avoid some of the impact of a declining INR on energy imports by buying crude oil from Russia as rates much lesser due to the Ukraine crisis.

## 2. New mechanism: -

Background :- On July 11 2022, the RBI issued a circular saying it had decided "to put in place an additional arrangement for invoicing, payment, and settlement of exports/imports in INR". The idea, the RBI said, was to "promote growth of global trade with emphasis on exports from India and to support the increasing interest of global trading community in INR". I think this is based on the idea that if more of India's external trade gets invoiced in the INR, then the internal demand for the US dollar would decrease. This will in turn reduce the price of the US dollar against the INR. But this must scale with India having this arrangement with many countries and also better exports.

The goal of the mechanism is to reduce trade in United States (US) dollar by shifting to the INR. Such shifting will make it much easier for Indian exporters and importers to trade with countries facing difficulties in invoicing trade in the US dollar. These include countries like Russia and Iran. An arrangement enabling the pricing of trade in the INR will overcome these difficulties and accelerate their trade with India.

### Following are the important entities :-

#### a. Entities

RBI – will be the key governing body. All exports and imports under this arrangement may be denominated and invoiced in rupee (INR) and the exchange rate between the currencies of the two trading partner countries may be market determined. Market determined means it will consider the existing rates of exchange on that day of trade.

**Bank in India** – Banks will be authorised dealers to pay the importer or the exporter in india in INR. Banks need to take prior approval from the Reserve Bank of India to participate in this mechanism and open VOSTRO Account for settlement of trade transactions with any country. Several banks in India and other countries will have such accounts. E.g SBI India and Bank of Russia will have respective accounts to trade in INR. HDFC India and Bank of Sudan will have accounts to trade in INR.

**Importer /Exporter in India** – Importer in India will pay the cost of goods to the India bank Vostro account in INR. This will be credited to the Vostro account in Russia in INR and the exporter from Russia will get paid in Rubble

**Importer/Exporter in Russia** – Importer in Russia will pay to the Bank of Russia in Rubble but the exporter from India will get paid in INR.

**Vostro account** - is an account that a correspondent bank holds on behalf of another bank —for example, the HSBC Russia Vostro account is held by SBI in India.

### b. End to end Flow/Mechanism

The Indian refining company imports crude oil from Russian company. It pays to the India bank in Rupees. Indian bank and Russian bank both have Vostro accounts and exchange happens in INR instead of USD. Russian exporter gets paid in Rubble.

### 3. Merits

Following are the advantages:-

- It is very likely to promote increase in global trade specifically with countries which have sanctions like Russia, Iran etc.
- Will support the increasing interest of the global trading community in INR.
- Ability to predict and manage the risk of forex fluctuation, especially looking at the Euro fluctuation.
- Arrest Fall of Rupee - this mechanism aims at reducing demand for foreign exchange, by promoting rupee settlement of trade flows.

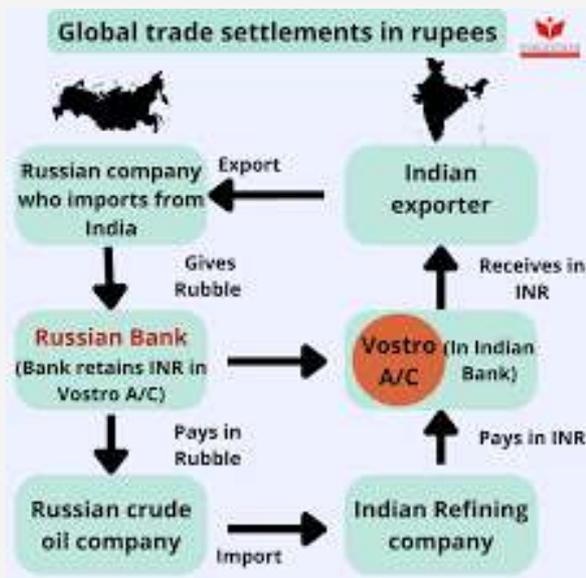


### 4. De-merits

- The arrangement was not expected to help arrest the fall of the rupee to any significant extent. This needs a robust manufacturing and steep rise in exports with good demand for India goods.
- Not all countries may agree to trade in Rupee as the credibility of the rupee is lower than US dollars.

### 5. Conclusion: -

While the results are to be seen over the years RBI has demonstrated courage and long term thinking by challenging the USD with this mechanism. There are no significant reactions from US. This will definitely make INR more prominent in international trade the steep rise in quality exports will provide India multi fold benefits.



Dhanusshree Dwarka  
XII-C

# FINTECH AND ENTREPRENEURSHIP

Financial technology, better known as fintech, is a term given to any business that uses technology to modify, enhance, and automate financial services for businesses or consumers. They use newer technology that competes with the traditional methods of financial services, such as banking, investing, credit-scoring and loan services. Their smartphone apps have been designed with the intention of greater accessibility to the public, which generates a greater appeal. Even if you don't realize it, fintech is probably a huge part of your personal and professional life every single day. In recent years, fintech has undergone an evolution; from being associated with scrappy start-ups, it has morphed into a significant face of established and legacy financial institutions. The novelty and creativity surrounding it leaves us unsurprised that it has managed to attract several entrepreneurs and investors, even more so because it brings something different to the entrepreneurship world.



Starting off, **we have your archetype of an entrepreneur** - the passionate kind that is a college graduate, personally struggling with the way banking and finance are being carried out.

More skill sets, start-up tools, and funding allow them to focus on specific issues, mostly consumer related. It's the vision and passion for creating easier for both themselves as well as the customers with the usage of the newest technology that can be better said as attributes only few can possess. But their knowledge can be also a major limitation in the world of finance. Few fail but most create some difference for finance in the long run.

Next up - **the one that mostly got motivated by either our graduate or an inconvenient banking experience.**

These people have very specific knowledge and understanding of how things work, some gained from their professional lives and some from their personal lives. But they are in a where they cannot risk their entire career and family to follow their passion.

Although Merriam-Webster added the phrase 'Fintech' to its dictionary in 2018, the concept dates back decades. For example, ATMs were once the cutting edge of fintech innovation, as were the signature-verifying technologies first used by banks in the 1860s. This brings us to the next kind of entrepreneurs, the ones that have always had a soft corner towards technology most being vendors that have built similar products in the past. These kinds of entrepreneurs bring a good mix of experience and passion. With an upgrade in the available technological innovation, systems are easier which attracts a chunk of the old tech vendors towards the new fintech ways. The only challenge is whether the new products have been created with a more innovative mindset and better internal transformation in the management. Another issue was the regulation and market needs that vary from country to country.

We also have entrepreneurs that are focused on the technology used by financial industries along with other things like logistics and health care. They are your normal office setting, formal clothes buddies that try not to get included in the fintech hype. Maybe not the most exciting stories and maybe not the ones that stand out but could be a serious threat to bigger vendors that can't create good tech for their particular product in the market. The biggest advantage is diverse clients and strong internet protocol.

Well, last but not least, everyone's favorite, the one that has a proven track record, a very good understanding of the market, and a good number of contacts that are in high places. They can be a mix of the previously mentioned four kinds of entrepreneurs but would be the ones being rewarded the most. The company has a better success rate and is more attractive to investors. However, they have to follow local regulations as well as the more or less closed financial industry and only time can tell if they will be more successful than others. In the meantime, they have put the point across, entrepreneurship in financial technology has been happening and will continue to progress, definitely not a current phenomenon.

In a constantly changing world, firms are doing their best to adapt to unprecedented times and dynamic markets. Fintech is a source of innovation, something that can help these firms get ahead. The fact remains that there is no “one size fits all” entrepreneur for it - the most successful person seems to be someone with a good understanding of finance, computing and a lot of experience. However, perhaps young entrepreneurial passion and benevolence could compensate for this, if not outweigh it. For all we know, the next Warren Buffet of fintech could be reading this right now. Essentially, it’s highly speculative and subject to change, and that’s the most important thing for entrepreneurs to keep in mind.

**-Maria George XI-E**

# CRYPTO WORLD

Everything you need to know about the financial revolution

Cryptocurrencies or digital currencies are believed to take over 25% of all financial transactions by 2025. Though very popular in conversations, not many of us know the aggregate information about its mysterious founding and operation. So let's dive into the crypto world and understand everything we need to know about the next cash equivalent.

## What is cryptocurrency?

Digital currencies (they do not exist in any physical form) are created using encrypted algorithms or blockchain technology which are decentralized and not reliant on any government authority. The purpose of cryptocurrencies has always been to eliminate traditional intermediaries, such as banks and keep the transactions as private as possible.

## History

Digicash developed the first-ever cryptocurrency called eCash, and famously called it "Blind Signatures for Untraceable Payments." However, until 2009- the bitcoin release, crypto's weren't given that much public attention. There were several attempts to create a viable and accepted cryptocurrency before Bitcoin such as Egold, Bit gold, B-money, but nothing was as successful as Bitcoin.

## What is Blockchain Technology?

Blockchain Technology is a decentralized network containing separate blocks of information regarding who and when the transaction was made. It acts as a traditional ledger for cryptocurrencies. Blockchain Network contains numerous such blocks clustered together known as nodes.

## How does it function?

Cryptocurrencies operate on blockchain technology where the first step is to create a crypto wallet- like a bank account it stores all of your currencies.

## **Are Bitcoin and Cryptocurrency the same?**

No, Bitcoin is a form of crypto but now crypto itself has many types like dogecoin, Ethereum, Litecoin. however, bitcoin is the most popular cryptocurrency therefore the misconception.

## **How are cryptocurrencies different from online?**

banking(Gpay/Phonepe) Both of them are digital, but crypto's are decentralized and has no third party interference which translates to not being in control of any government or commercial banks. And, crypto transactions never fail or get hacked due to the bank's absence. They also don't have time limits or extra charges/commissions for the transactions that you make.

## **Is it safe to invest? What are the risks?**

Cryptocurrencies have an infamous reputation as unstable investments, due to rapid changes in value as a result of scams, hacks, and bugs. Unlike traditional finance, there is no way to reverse or cancel a cryptocurrency transaction after it has already been sent. Market manipulation also causes a major problem in the crypto space. However, the underlying operation of crypto's are much much safer than the traditional ones. So as financial guru's have advised that crypto's shouldn't be your primary investments rather additional investments.

## **Is crypto legal in India?**

This question is a little hard to answer, According to Indian express "India has not regulated cryptos but wont legalize it as well" Although changes through a pending bill can happen. The government hasn't really been supportive of the idea of crypto as a legal tender.

## **Countries that have legalized cryptocurrencies**

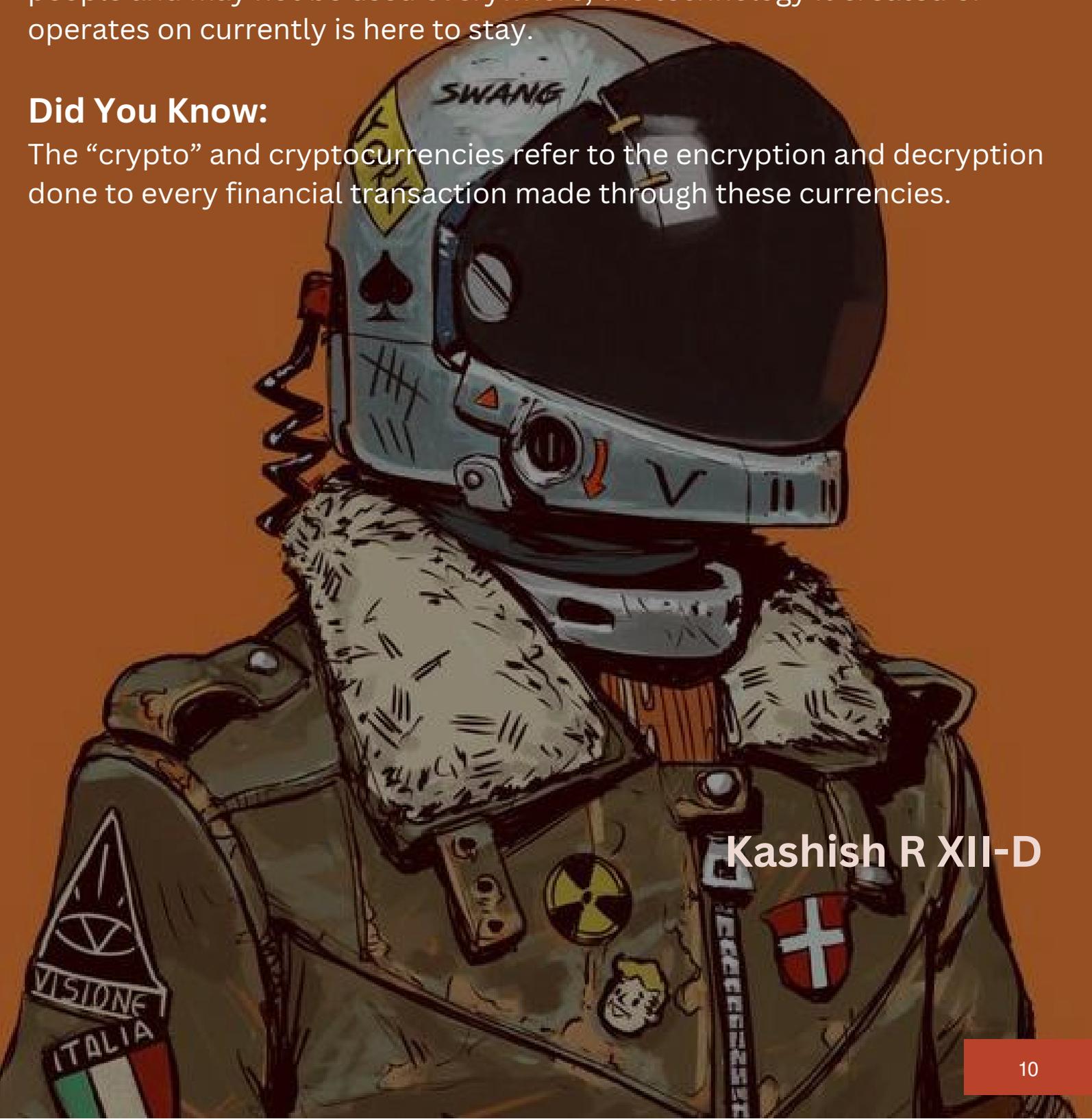
Cryptocurrencies are legal in countries of El Salvador. European Union, and US. Japan too has defined bitcoin as a legal tender. Many other countries like India do not restrict but are not supportive either.

## Conclusion

Cryptocurrencies have influenced and revolutionized the way people make financial transactions to an enormous number of people in the world. Many big companies like PayPal are actively investing in crypto's. Thanks to these currencies, now anyone with an active internet can spend, trade and borrow money around the world without any third party interference. Though popular crypto will take some time to warm up among the common people and may not be used everywhere, the technology it created or operates on currently is here to stay.

## Did You Know:

The “crypto” and cryptocurrencies refer to the encryption and decryption done to every financial transaction made through these currencies.



Kashish R XII-D

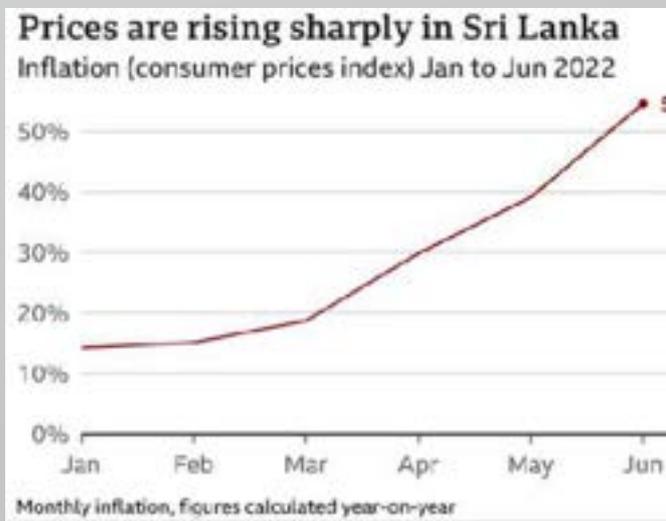
**BOOM!**



# The Sri Lankan Economic Crisis

*"The ultimate purpose of economics is to understand and promote the enhancement of well-being".*

This holds more truth today than ever. Any deviation from this will prove to be fatal for that the economy. As is true in Sri Lanka.



Sri Lanka is hurtling toward bankruptcy. Daily essentials including food and medicines are becoming scarce, Inflation is running at more than 50% and political corruption has deepened mistrust in the government. All of this happened because the Sri Lankan Government owes \$51 billion and is unable to make interest payments on its loans, let alone put a dent in the amount borrowed. Tourism, an important engine of economic growth, has declined because of the pandemic and concerns about safety after the terror attacks in 2019.

And its currency has collapsed by 80%, making imports more expensive and worsening inflation that is already out of control, with food costs rising by 57%.

Politics had an immense role in the destabilization of the economy. The Rajapaksa's drew much of their power from the "war hero" status afforded to them by the majority population, following then-president Mahinda's 2009 declaration of victory in the 26-year civil war against the Liberation Tigers of Tamil Eelam rebels -- a campaign overseen by then-defense secretary Gotabaya.



In 2019, the Rajapaksa government announced a significant tax cut, leading to a revenue loss of over \$1.4 bn/yr, per estimates. Restrictive tariffs contributed further to the trade deficit, with imports far exceeding exports. In April 2021, President Rajapaksa suddenly banned imports of chemical fertilizers. The push for organic farming caught farmers by surprise and decimated staple rice crops, driving prices higher. In May 2022, the trade deficit stood at \$404 million.



President Rajapaksa resigned after fleeing to Singapore. Before stepping down he made Prime Minister Ranil Wickremesinghe acting president. Mr. Wickremesinghe declared a state of emergency across the country and imposed a curfew in the western province while he tries to stabilize the situation. The G7 group of countries – Canada, France, Germany, Italy, Japan, the UK and the US – had said it supports Sri Lanka's attempts to reduce its debt repayments.

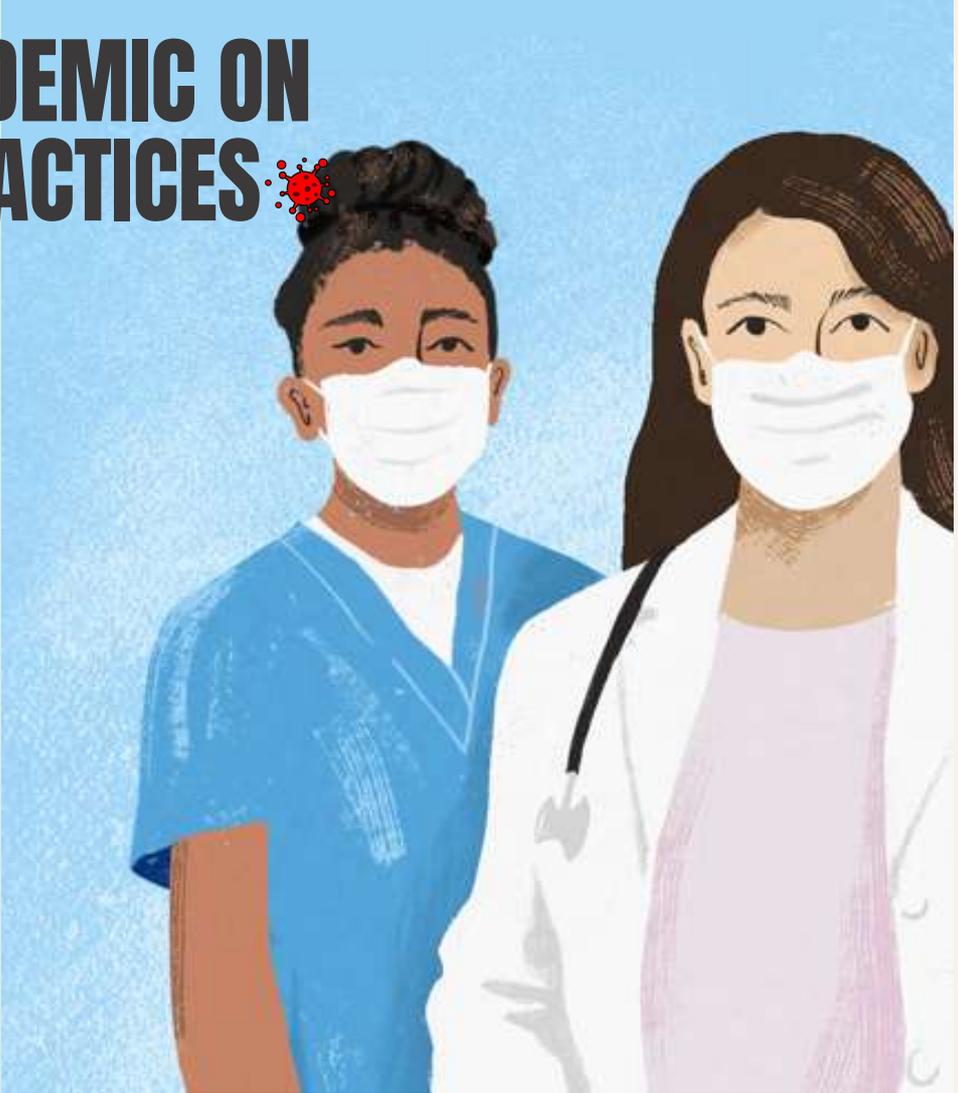


The World Bank has agreed to lend Sri Lanka \$600m, and India has offered at least \$1.9bn. The International Monetary Fund (IMF) is discussing a possible \$3bn (£2.5bn) loan. As Sri Lanka's leader steps down, protesters sing on the streets. But the future is uncertain and hopefully turns out for the better.



PRANEETH KASIREDDY –  
XII C

# IMPACT OF PANDEMIC ON HEALTHCARE PRACTICES



## **BACKGROUND**

Medical practices before the pandemic

were very different as compared to the way hospitals function now.

Hospitals before the pandemic were not as evolved as they are now.

Prior to the pandemic, the only way to get the medical attention was by physically going to a hospital and then having to wait long hours before meeting with the healthcare professionals.

Most hospitals used to have crowded waiting area which resulted in large number of patients awaiting their appointments. Patients would also have to come back to collect their lab results or any other diagnostics, and would have to collect their medicines and treatment aids from the hospital's pharmacy. There was very little use of technology in the healthcare delivery mechanism before the pandemic hit us.

Last but not least, hospitals as institutions were not trusted by the community due to frequent allegations of overcharging.

## **COVID WAVE HIT ALL OF US**

The pandemic was a very challenging time for many businesses. Due to the lockdown many small businesses were shut down and there was intense fear in everyone about the infection.

As most of the other industries shut down during the lockdown and employees started working from home, it was healthcare which as an industry stepped up to the occasion. Doctors, nurses, paramedical staff risked their lives to save other lives.

However there were many challenges - most hospitals started looking into only treating COVID infections and thereby other illnesses were getting ignored. There was severe shortage of life saving medicines and oxygen supplies. Patients from smaller cities could not travel to larger hospitals in bigger cities due to the lockdown restrictions and there by impacting their health.

However, the healthcare industry quickly adapted to the address the challenges and thereby regained the much-needed trust and respect of the society.

# Impact of Covid-19 on Healthcare Sector



## ***Changing Scenario and evolving practices***

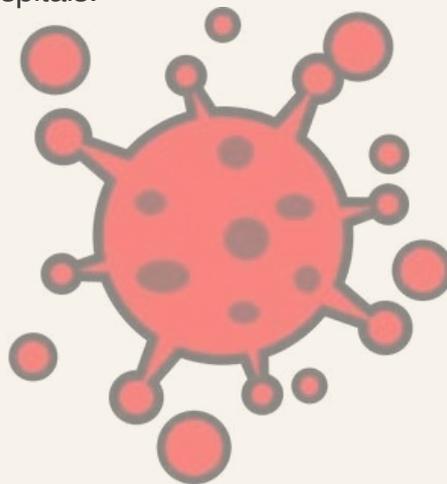
The lockdown rules had forced the entire world to go online for the entire period of the pandemic. However, for hospitals the shift was rather pleasant. It was noticed that patients preferred online consultations much more than actually having to go the hospitals. This trend also allowed the hospitals to reach patients living in remote areas.

During the pandemic expert doctors were able to help people living in smaller villages by accessing their vitals through online mediums and there by recommending appropriate treatment plan. This remote monitoring of patients helped save many lives across the country.

Another important trend was lab technicians started going to houses to collect samples, this was a much easier option as the patient did not have to travel all the way to hospital. Many online home diagnostic players emerged in past two years.

Finally, at the society level, A better health care awareness was formed. The community started understanding the importance of masks, sanitization, hand hygiene amongst others.

A new industry of online pharmacies also developed wherein patients were able to order their medicines online. This trend has brought in lot of convenience to the patients and also reduces the crowd in the hospitals.



## ***Conclusion***

In conclusion, the pandemic has changed the lives of individuals and industries at an Individual level all of us are better aware of our healthcare needs and most of us are now aware of the importance of wearing masks, maintenance of hygiene and adhering to social distancing norms.

At an industry level healthcare has applied technology to bring healthcare to homes of the community.

The digitalization has revolutionized healthcare as an industry, hence evolving healthcare practices in form of – online pharmacies, online consultation, remote monitoring and online diagnostics. This has surely helped achieve the larger goal of healthcare for all

**-MOKSHA DEEYA DEEPAK XI-E**

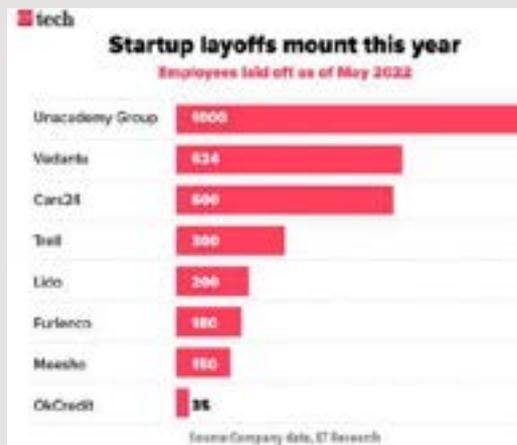
# THE DARK SIDE OF INDIAN STARTUP ECONOMY

This story begins on 18th August 2018, the day Walmart bought flipkart for around 1.5 Lakh Crores, the reason why we are talking about flipkart is because it was an unprofitable business at that time and still isn't. When Flipkart was bought it had 2063 Crores worth of losses, which was up from 245 crores the previous year. Despite massive losses when Walmart bought flipkart, all its investors made a lot of money. The Investment company Softbank which owned 19.95% of flipkart made 10,000 Crore profit in this deal. This was also true for quite a lot of investors. This was a very special case where the company was not profitable but all the investors still made a very high return on their investment, this was also true for myntra's investors when it was acquired by flipkart.

Recently according to business insider 8000+ people were laid off by just start-ups and they predict this number is only going to get bigger. It isn't only new start-ups but well-funded old startups like Vedantu, Unacademy, cars24 etc have also laid off countless employees. You might think that this is only because of a few bad companies which didn't perform well, but this is far from the truth and part of a much bigger problem that has been unnoticed for the past few years.

This is where the story for Indian startups started changing, Investor's stopped looking at a company's profitability but started looking for ways for it to be bought by another company, because this would make them a lot of money just like flipkarts or myntras investors. This is where talks of revenue and profit stopped and talks of Daily Active Users (DAU), Monthly Active Users(MAU), and Gross merchandise value (GMV) started. Many normal stock investors were shocked when they found out companies weren't being valued on profitability or revenue but GMV. But it was working back then. This started a rat race where companies focused on DAU, MAU, and GMV instead of Profitability to gain massive funding. This became a cycle where startups would get funded and then spend all their money on increasing DAU, MAU and GMV instead of making money and once they ran out of cash they raised a new round with these new numbers to get more customers.

To get as big as possible companies would give massive discounts and customers stopped going to companies based on features but would go to the company which gave the most discounts. This is why as soon as paytm stopped with their cashbacks 3 years ago their customers dropped, this was one of their biggest reasons for their downfall. The only thing investors and startups were worried about was how to increase their evaluation as much as possible and no attention was put to profitability. This all changed on 18th November 2021, when paytm was listed on the public stock exchange. But it dropped 27% from its original price on the same day. Today the price is ₹705 from it's listing price of ₹2150, same thing happened with Nykaa, CarTrade etc. This is when investors started realizing that overvalued prices of private markets are not going to work in public markets.



But is all hope lost gone? The current Indian startup ecosystem is very similar to the dot com bubble which happened in the United States of America, Where in the early 1990s there was mass internet adoption and everyone got access to the internet just like in India in 2016. The industry was growing at 100% every 2 years. And just like we have new startups coming out every day in India, there are new internet companies coming out every day in the states. There were thousands of layoffs and companies vanished overnight. But this same dot com bubble burst gave rise to revolutionary companies like google, amazon, YouTube etc. which have changed the world forever. But what differentiated these businesses which rose from this crash to the ones that didn't? It is called an x factor, where something differentiates the company from others and it genuinely provides value to customers and does not just give discounts and cashbacks. The same thing is going to happen in India as well where countless startups fail and thousands of people get laid off but out of this, revolutionary companies are also going to be born which will go on to help countless people.



ATHARVA XI-D

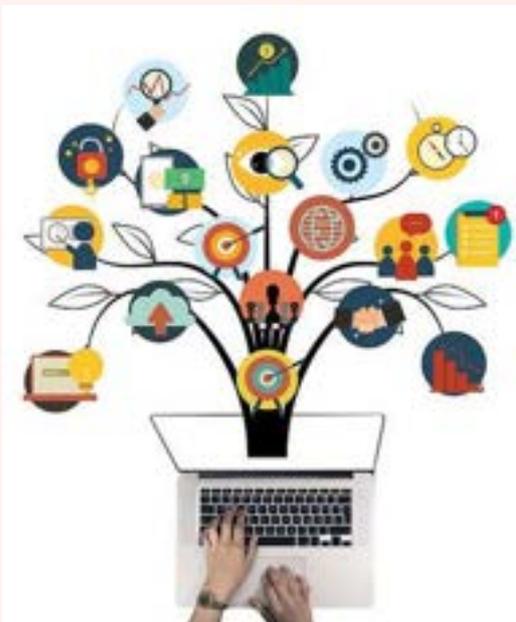
# THE RISE OF THE STARTUP ECOSYSTEM IN INDIA



Start-ups and unicorns have been the buzzwords for a couple of years now and needless to say, this decade has been the decade for start-ups. All around the globe, we have seen the rise and fall of various start-ups and India has been a huge part of that action. For every successful start-up, countless other start-ups failed and had to shut shop. However, India has competently managed to set up a start-up-friendly ecosystem which fostered growth and innovation.

## What is a start-up?

A start-up is a venture or a company that is started to provide solutions to certain problems that have never been answered before or to provide better solutions to the ones that are already existing. India has become a hotspot for start-ups. In 2021 alone, Indian start-ups have raised more than \$23 billion, spread over 1,000+ deals, with 33 start-ups entering the coveted unicorn club. So far, the year 2022 has added 13 more start-ups to the unicorn club. After, the USA and China, India has emerged as the world's third-largest start-up ecosystem. According to the India Venture Capital Report 2021, the number of cumulative start-ups has grown at a CAGR of 17% since 2012.



# The evolution phase of the start-up culture in India

India is a young country, with 65% of the population falling between the age bracket of 25 to 35 years. The rise of start-ups in India did not happen overnight but happened over a gradual period. However, if we had to pinpoint the year the start-up revolution took place, it would be 2008.

When The Great Recession hit the world in 2008, businesses around the globe were forced to lay off employees in large numbers and reallocate resources. In India, it affected the IT professionals who grew fearful of their jobs and started looking for different means to keep themselves afloat. This fear, along with the insatiable aspiration to prove one's mettle, shook the young nation and had its people break the shackles of mediocrity and rise to the challenge. Many famous start-ups like Policy Bazaar, Zomato etc. were founded at this time.

## The factors that led to the start-up boom in India

**Recognition of the significance of start-ups:** India has recognized the need to develop innovation and incubation centers for its large student community to foster innovation and entrepreneurial mindset through academic institutions. The rising number of incubators and a steady inclination of young executives towards starting their ventures is also propelling the entrepreneurship and early-stage start-up ecosystem in India.

**Availability of potential:** The availability of young talent with the right blend of passion, expertise, and mindset of Indian entrepreneurs puts India's early-stage start-up ecosystem at an advantage in cashing on the opportunities of a booming market.

**Start-up-specific initiatives:** The Government of India has been playing a crucial role in facilitating the growth of early-stage start-ups through the implementation of progressive policies and the creation of relevant infrastructure. Under the 'Start-up

## The way forward for India

**Role of Corporate Sector:** Apart from policy-level decisions that promote entrepreneurship, the onus is also on India's corporate sector to foster entrepreneurialism, and create synergies to build impactful technology solutions, and sustainable and resource-efficient growth. India stands at the cusp of unprecedented economic growth, and the opportunity to be a global game-changer.

**Physical and digital connectivity:** the country needs to focus on strengthening the digital infrastructure in India and boosting employment in the manufacturing sector. With the collective future efforts of the government and companies, India can unlock its untapped potential in rural and semi-urban areas which will truly lead to Industry 4.0.

**Opportunities through foreign investments:** The saturation of multi-billion dollar companies abroad and the rise of the Gen-Z in India will attract many foreign investors. India will need stronger regulations for both global and domestic investments.

ARYAN JETHALIA XI-E

# Bangladesh—A Success Story



Among South Asian economies, Bangladesh is touted as a rising star. In 2019, its per capita income was \$1,856—substantially higher than Pakistan’s \$1,285 and only \$250 less than that of India. In 2020, Bangladesh might have edged ahead of India because it registered a growth rate of 2.4 percent whereas India’s GDP shrank by 7.3 percent. These numbers—especially the positive rate of growth during the pandemic year—are striking, part of an impressive growth performance that has averaged close to 6 percent per annum since the turn of the century. Various indicators of human development also show significant improvement: life expectancy in 2019 was 72.6 years, a gain of over 7 years since 2000; mean years of schooling were up from 4.1 to 6.2; and the country’s human development index (HDI) value had climbed from 0.478 in 2000 to .632 in 2019. Bangladesh’s HDI ranking is now 133 rd out of a total of 189 countries, still relatively low but better than both Pakistan (154) and Nepal (142).

Bangladesh's growth stems in large part from its success as an exporter of garments, which account for 84 percent of its total exports, and remittances from overseas, which amount to over 6 percent of GDP (Figure 2). The principal driver of growth is investment, which has risen from 24 percent of GDP in 2000 to 32 percent in 2019. Very little is derived from total factor productivity—below 1 percent per annum since 2000 which is the primary determinant of long-term growth of incomes for all countries. To paraphrase Paul Krugman, it is perspiration, not inspiration, that is responsible for Bangladesh's performance to date.

**There are four key reasons behind this success in Bangladesh:**

First and foremost, there was plenty of room for NGOs in Bangladesh. This work prioritized simple, frugal solutions for complex challenges. It benefited from the support of international institutions, governments and philanthropic actors, but support was channeled to programmes and self-sustaining social enterprises that were developed and grounded in local communities.

**Secondly**, the key to BRAC's approach is its very different way of looking at people; it sees them as active contributors to economic growth. BRAC believes that the way to unmake poverty and inequality is to invest in the potential of people living in poverty, and to address the critical market gaps that fail them.

**Thirdly**, taking a problem-driven approach, rather than a proposal-driven one, and looking at problems holistically, has produced a steady stream of innovations to meet critical needs in multiple communities from multiple dimensions. Crucial to this has been engaging women from those communities as catalysts of change, in positions such as teachers, health workers and artisans.

**Lastly**, there is the tacit realization that real, sustainable development is not a five-year project cycle. It takes time. Long-term development is about building capacity, raising awareness about harmful behaviours and giving people the tools to change their own futures. Investing time in building depth in programming, being on the ground, and having a deep understanding of community dynamics is crucial.

A closer look raises other questions over the quality of this economic record.

First is the extreme dependence on a single category of exports and the low share of exports to GDP. Whereas a country like South Korea managed to diversify away from resource-based products, garments and footwear within matter of fifteen to twenty years—starting in 1963—and emerged stronger as an exporter of complex products including steel, machinery, chemicals, transport equipment, and consumer electronics, Bangladesh remains focused on a narrow range of relatively low-value garments more than forty years after the industry took root in 1977-1982. Although Bangladesh has attempted to diversify into pharmaceuticals and can meet most of domestic demand, export earnings were a mere \$130 million in 2019.

### Third-needed diversification

Second is the falling share of exports in GDP, which fell to 15 percent in 2019 from a peak of 20 percent in 2012. In addition, the economic complexity of Bangladesh's trade has also slipped down from 77 in 1991 to 123 in 2017.

Third, needed diversification is slowed by the weakness of private investment in new industries, which has been exacerbated by constraints on the availability of credit, especially to small and medium enterprises. The entry and growth of firms is also hampered by the deterioration of the business environment. Bangladesh was ranked 65 th of 155 countries in 2006 in the World Bank's Doing Business index. By 2020, it was in 168 th place of 190 countries.

Other indicators underscore the risk that Bangladesh is heading towards a (lower) middle-income trap, notwithstanding its recent growth performance. It remains a relatively closed economy with tariff barriers that are above the already high South Asian average and almost twice the average for lower-middle-income countries. Hence, development is increasingly inward-looking with firms turning to rent-seeking activities.

Bangladesh has made

a strong economic recovery from the COVID-19 pandemic, but growth faces new headwinds as global commodity prices increase amid the uncertainty created by the war in Ukraine. Countries in South Asia are already grappling with rising commodity prices, supply bottlenecks, and vulnerabilities in financial sectors. The war in Ukraine will amplify these challenges, further contributing to inflation, and deteriorating current account balances.

But, as they say every cloud has a silver lining—The war and its impact on fuel prices can provide the region with much-needed impetus to reduce reliance on fuel imports and transition to a green, resilient and inclusive growth trajectory. The South Asian countries should steer away from inefficient fuel subsidies that tend to benefit wealthier households and deplete public resources. These countries should also move towards a greener economy by gradually introducing taxation that puts tariffs on products which cause environmental damage.

# BLOCKCHAIN AND OPPORTUNITIES IN E-GOVERNANCE

Definition: -

Blockchain technology is a database mechanism that allows transparent information sharing within a business network. A blockchain database stores data in blocks that are linked together in a chain. You can use blockchain technology to create an unalterable or immutable ledger for tracking orders, payments, accounts, and other transactions. The system has built-in mechanisms that prevent unauthorized transaction entries and create consistency in the shared view of these transactions. It consists of

- A distributed ledger of blocks: - a block contains data, time stamp and address/hash of the previous block
- Business rules specific to the requirements
- Cryptographic features to create or access the data: - various users members of the blockchain use keys to access the blockchain

**Key features and advantages of blockchain: -**

- Immutable: - means that the blockchain is a permanent and unalterable network.
- Distributed: - All participants have a copy of the ledger for complete transparency
- Secure: - access is based on strong authorizations
- Faster transactions: - lesser intermediaries (like banks, lawyers)
- Ability to change: - Consensus is a decision-making process for the group of nodes active on the network agree for a change
- Anti-corruption: - All nodes need to agree and changing data changes the data across the nodes

Block Chain value in e-governance: -

Blockchain solutions can enable

- reductions in transaction complexity/manual tasks and cost by digitizing data
- improvements in transparency and fraud controls
- reduce in administrative effort of record keeping and transaction reconciliation.
- resource conservation by reducing intermediaries (lawyers, agents).

Various use cases of Blockchain for e-Governance are

1. Land records/property
2. Vehicle records
3. Patients Health records
4. E-voting
5. Digital identities (Passport, Adhar)

**The 2 most common cases of Block Chain in India of very high economic and social value are:-**

Land ownership data: -

Record keeping of land records must be free of disputes, easy to verify, clear titles and no frauds or duplicate/multiple ownership. This is a very crucial issue in India where the ownership and transactions are based on papers and many lands have no clear titles. Parties involved are sellers, buyers, registration offices, approval authorities/RERA, Survey teams, tax departments and builders. Documents are subject to tampering and corruption which leads to spend and time in legal verifications. Blockchain technology will ensure that every piece of land has a Unique identification, owner and all the history of transactions across buyers and sellers. Various authorities above will have access to blockchain data and will amend data with an agreed approval and business rules. This will eliminate papers documentation, delays/physical visits to various offices, fraudulent tampering, legal opinions (lawyers as intermediaries)

Student Certificate:-

Frauds in educational certificates is rampant in India with issues: -

(a) Grades and names are tampered leading to universities and companies spending time and money on detailed verifications, (b) Universities are black listed which are not widely available for students and companies, (c) False paper certificates are made

Verifications are manual and time consuming.

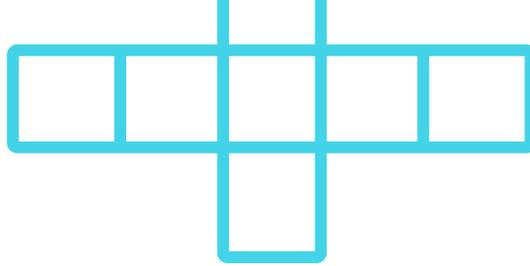
Blockchain would allow Creation of a unique student identity, certificate allocation and creation of a block for each student. Student and Universities can verify the data using unique key authorizations. This data once created will be not tamper able and will build trust



# CONCLUSION

Block chain can be implemented to solve several extremely useful economic, social and business problems for the Indian governance. These will transform the way we live and do business. However, work must be done in the areas of digitization and building government block chain platforms that will be used by citizens, companies, and government bodies. MEITY, Various governments in TN, Chandigarh, Andhra, Telangana are building plans to deploy blockchain to create business, social and economic value.

DHANUSSHREE DWARKA XII-C

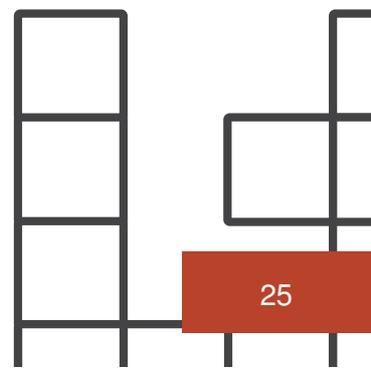
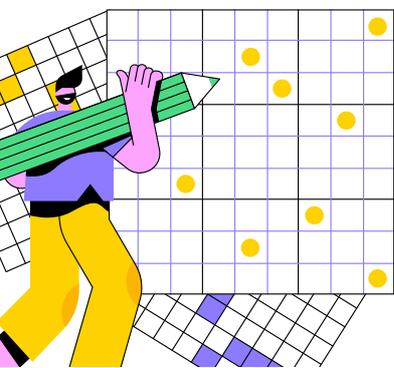


# CROSSWORD

A X F E Q E P I J V A N O R Z J A D F U M W X K Y L B M A W K  
 J K I V N B U W N H M J Z J O I N T V E N T U R E R K F W K G  
 O N L L O T E X T P Q S F U W N C B W S F S V Q K X H F V T D  
 N K E O F R N R L H C G Y L I W I X Y L M T L B V A U C C Z X  
 Z W D Z E I G G E P V B S S U M N V T Z Z J Q I M Z D R N P O  
 R E G T H A U U W Q J K H V G I F N Z L W G N O I A R E Y G U  
 D Z E N Z L V C P X X K R M Q A V F H P J G O Z C G Q K T C V  
 C U R N M B H Q K S V T T F Y C C P Y R F S H U R W M Y O Z B  
 O H M Z M A P E R V A S I V E N W Q V O J G L X O U I P P B Y  
 M K N D N L B A Y V V Y P U Z G M T U A F F U L T E S E P P S C  
 P P X F W A Z G H W J T Q N M P V I L I F W E E C L C P O T P  
 A V T K M N P U B Y G N B Q L S C E V T Z V X F O A E V R H H  
 N D V F Z C D Y D Z E J U W J O D Y U O U K V F N C C W T X M  
 I O Z Y L E E U H Z R U A G D Q H A U Q W V C E O V E R U T O  
 E B S R J H O V V Z S K G O O D W I L L T L T C M W G N N C Y  
 S Y T L L R W P P S D G T Y C B J H R O G L E T I E A I I R D  
 D J N H O V E Q U I L I B R I U M P R I C E U I C M I L T E V  
 V U U O S C Q P F R S P A Q G X R R P H N G X V S N N Z Y D F  
 T V Z R S W P F T H C L G D R I L O W S E O N E Z I I F C I T  
 K C A S H F L O W N T G L Y F Y Z D C V K Z Z N R M N Q O T Y  
 Z K F W B W D X A G F H U C L Z R U R U P B J E M B G S S O T  
 G P E L I A B I L I T Y Y X V B R C M A X Z B S H G R U T R H  
 Q E S D Z O A G O F D Q S W C X I T U F C K F S Q U A X W M L  
 B F B M P N C V I S O Y V U O S K M Z V T S N L M C T M C X F  
 Z Y Q J J U R X Q J D W S A F U J A R Q D M W A T P I O J T B  
 J S H A R E S V V A X Y J P P V P R D K X E P K Z K O W M M O  
 H P U M C A P I T A L K A M V S N K C R N C Y V V Z L H K X O  
 O Z U L Y I E C D Y D Y R C A Y V E O M O N O P O L Y R U J M  
 I N M M P Q O Y W T M M M H Q W D T M H Y X S R G S Y U U A C  
 A K N D E B T O R Z J J T U E G C Z Q D F H I Y A O T C I W Y  
 P F P J H R M E F J Y I H L B S Q I B P F O N A P D T S M G W



Capital    cash flow    Companies    Creditor    Debtor    Effectiveness  
 Equilibrium price    Gaining Ratio    Goodwill    joint venture    ledger  
 Liability    Microeconomics    Monopoly    Opportunity cost    pervasive  
 Product market    profit    shares    Trial Balance



# HOW TO TURN YOUR HOBBY INTO A BUSINESS

Each and every one of us has a knack for SOMETHING. It could be creating, appreciating others' creations, or being a performer. Start with a habit tracker, to see what you are passionate about the most. Quite often viable businesses are born from hobbies, such as mine. You have to find a way to do what you like as a business, as there are endless possibilities. I have tried a couple of different things before I figured out what I was really ardent about. I love being creative and now find pleasure in doing that through desserts. Then I started enjoying catering to orders, and had bake sales, and most importantly a lot of fun, and you can too! :)

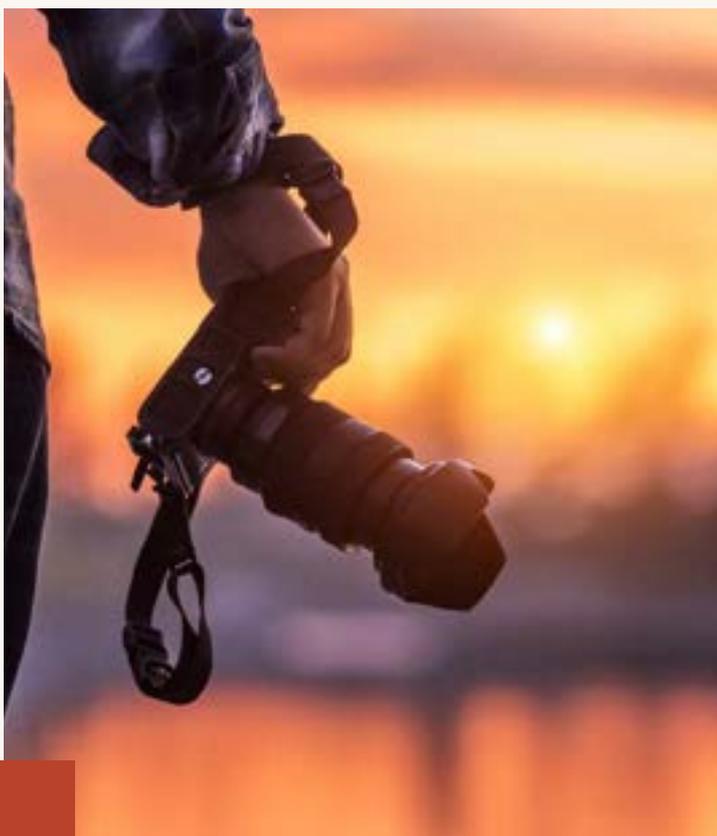


Here are a couple of ideas and pointers to turn your hobbies into a side hustle and earn. Though this idea seems great, first and most importantly once you have realized what you want to do, you have to know whether you want to continue with it as a hobby or a business.

**Be sure you want to start a business** because your hobby will take an almost 180 degree turn if it becomes a business. You are no longer doing it as a leisurely activity, you will have time constraints, and limitations on creativity at times because of customer demands. Besides, you will have to balance this with studies.

**Find your niche**, figure out what you want to do. Find a suitable market for what you want to do, and improvise on what you initially thought of depending on feasibility and demand, whether it is selling products or providing a service. Research will help you determine if there's demand for what you're offering and if you are bringing value to the market.

**Start with the resources you have.** Maybe invest in some essentials, but expensive equipment or material to start with is definitely not necessary. Proceeding with only what you have will also help you overcome challenges and critical situations when you face them. Investing in more along the way is the wisest option.



This is an important one I struggled with quite a lot. **Learn to keep friendships/relationships and business separate.** Giving gifts sometimes is fine, but keep in mind that a business is being run and that a lot of time, energy, resources and experience goes into what is being sold. Find a balance, because you're gaining experience and learning, so during the initial stages you can have discounts and other perks for them so that there is more reach for your product/service. **Don't feel shy to talk about/ promote your business to family, friends or even new people you meet.** Encourage them to reach out to you if they require what you provide, and to let more people in their circle know and work on expanding your social circle. Have a social media page and use it to the fullest, one of the biggest boons small businesses could have asked for. **Develop your brand.** Don't have rules set in stone because that makes matters worse but have a few ideas about the aesthetic of your brand, such as colors, fonts, language and the vibe, if you will. Have a signature element, let people recognize or think of you when they see something you have made or even think about anything close.



**Price your products/services right.** This can be a little tricky in the initial stages but you will get a hang of it soon. Take into account the cost of inputs, and don't forget to add the value of your time and experience. To get a better understanding, look at the prices of established businesses and work your prices around them. Don't overprice, but definitely do not underprice, worrying about what people will say. Your work deserves its worth.

**Set boundaries for yourself.** Try new things and experiment, but don't bite more than you can chew for the sake of being ambitious. Make sure you're enjoying what you're doing. **Focus on the process, focus on learning and improvement, without too much emphasis on the money,** and don't be disheartened with failure and wastage. That is bound to happen, so learn from your mistakes. **Take feedback and constructive criticism and use it to improve your products and services.** These are the most valuable gifts you can get to keep growing, and don't be afraid to experiment. Invest in becoming better at your skill. Oh, and don't forget to **maintain accounts.** If you have to scale up, or even make sure that resources aren't being wasted, accounts are essential. You'll also have financial statements by the end of the year. Record how much is being invested in the business, how much you've earned, how often you're spending. Starting a business and watching it grow can be one of the most rewarding experiences, and you create it for yourself! Over the years these are a couple of things I have learnt, and I hope you find them useful too!



~ SAANJALI NADAPANA, XIID

# HOW THE PANDEMIC AFFECTED COMMERCE IN INDIA

## WHAT IS COMMERCE?

Commerce is nothing but exchange of goods and/or services on a large scale, such in a country.

## WHY IS COMMERCE NECESSARY FOR A COUNTRY?

Every country needs to exchange goods among countries so that goods are available to the consumers and commerce makes it easier to exchange such goods on a large scale.

## COMMERCE IN INDIA.

India is a vast country with a wide range of resources. India is an important country for exporting many resources such as cereals, petroleum, coal, jewelry products, iron and steel etc. India exports resources to countries such as USA, China, UAE, Hong Kong, Bangladesh, UK, Germany etc. India imports resources from countries such as China, UAE, Singapore, South Korea etc.

## COVID-19 PANDEMIC

The COVID-19 pandemic affected countries in the worst way possible, in terms of health, living condition of the masses and especially commerce. Lockdowns were imposed in almost every major countries which resulted in a slow down of the economy and commerce. Countries had to follow certain safety protocols to perform any activities related to trade and there were restriction in trade & travel and closed land borders. The pandemic resulted in decrease in tax revenues and increased expenditure, shortage of labour because of illness, rise in mortality and fear-induced behavior, disruption of transportation, closed down of workplaces etc. Countries faced many challenges in making resources available even to their own citizens due to restrictions in movement of people as per lockdown guidelines.

## EFFECT OF THE PANDEMIC ON INDIAN COMMERCE

**ECONOMY** - The GDP growth had crashed by 23.9% and shrank by 7.3% in 2020-21. The COVID-19 pandemic has exposed and worsened existing inequalities in the Indian economy. As of now India's GDP growth rate is likely to be below 10%.

**MILITARY**- The Indian army cancelled all non-essential training, joint exercises, conference travels, posting, extending the leave of army personnel etc and all the study and project-related tours abroad were put off unless extremely necessary. This rapidly disrupted a significant portion of everyday military activities. Indian Army, Air Force and Navy set up quarantine facilities at multiple locations.

**NAVY**- Indian Navy had asked the personnel to stay out of international waters and a health advisory for ships in the international waters was issued. In the light of COVID-19, the Indian Navy had postponed the multinational exercise MILAN 2020, which would've brought 42 regional navies together for a joint naval drill.

**IT-** The IT sector was hit drastically, as employees weren't able to work at their respective office with proper resources. This problem was eventually gotten over with by enabling employees to work from home at their own comfort.

### **Positive impacts :-**

Countries reunited over COVID-19 and set up financial allocations for supporting poorer nations. E-commerce came into the picture enabling people to conduct commercial activities through online platforms such as Big Basket, Amazon, Fresh To Home, Swiggy etc.

The lockdowns resulted in a drastic decrease in air pollutants due to decrease in movement of vehicles on the roads.

### **Negative impacts :-**

A recession was inevitable. Recession means a general slow-down in the economy of a country, it usually happens for two or more consecutive quarters.

It resulted in a steep rise in unemployment rates, in the range of 7.9% to 12% during the April-June quarter of 2021.

The pandemic resulted in shortage of medical supplies and medical hospitality as a large proportion of the population contracted the virus and the country didn't have the proper resources to manage the situation.

It led to increase in crime rates as unemployed people started to commit crimes such as stealing to survive during the crisis.

Labourers left the cities and went to their hometowns, mostly on foot because transports weren't available.

Lastly, many skilled individuals lost their lives after contracting the virus.

### **Conclusion**

In conclusion, the pandemic threw countries in an adverse state of distress causing many problems in terms of health conditions, economy and trade & commerce. It restricted movement of people and resources leading to a drop in development of countries to some extent. The pandemic even led to mental distress in individuals and induced fear amongst one another. Even with all these hardships, E-commerce rose up and helped us cross multiple barriers related to restriction in trading of goods and/or services and enabled countries to perform trade in an easier way. Nevertheless, using strategic economic solutions, most countries were able to cope up with the losses and are working towards being economically stable.

~Muhammed Badar Saaqibshah

-XI 'D'

# RECENT IPO RELEASES



## WHAT IS AN "IPO" AND WHAT SIGNIFICANCE DOES IT HOLD TO THE BUSINESS WORLD?

An IPO is the Initial Public Offering of a company i.e., a stock launch by a company on the primary market. When a private business decides to go public, it releases an IPO's. It is the very first sale of a stock issued at a public market. When a company is private its securities are owned by a small number of investors. As the company progresses, they may decide whether they should open doors to new opportunities and large-scale ideas, thus, once a company goes public the business is now allowing itself to be owned by a larger number of investors/shareholders. Important to note, this does not mean all large companies are public, companies such as TATA, IKEA, Reliance Group, Godrej etc. are examples of large companies that are private.

### Reasons to go public

- Raising of funds for the business
- Easier growth
- Investments in infrastructure
- Recognise and attract top investors

Setting up of an IPO is not a simple process, it takes months to complete its processes. It requires the company to be associated with an underwriting firm, typically an investment banks like; SBI, PNB, JP Morgan, Deutsche Bank, Wells Fargo, ICICI, CITI etc.

## DOWNFALL OF PAYTM'S IPO

On November 4th of 2021, Paytm had launched one of India's biggest IPO's. Raising Rs. 18,300 crores at a valuation of 20 billion Dollars. Companies such as Nykaa and Zomato were one of the first new-age companies to list on Indian Bourses, setting the market with their 9,000cr(1.25bn) IPO. In result, Paytm decided to release their IPO. When the founder of Paytm, Vijay Shekhar Sharma, decided for the company to go public, its unlisted shares spiraled by 70%, quoting rs.19,000 in the grey market. The president and group CFO of Paytm, Madhur Deora stated, "We could've priced the IPO

higher, but we thought that this is the right balance for making sure that the investors who came in the Paytm IPO should be treated fairly and this is where we were comfortable." On the day where Paytm was listed on the Indian stock market their stock prices were down by 27%, currently they are down by 70%. Due to this Paytm is currently valued at rs.44,000cr(5.8bn) from rs.1.51lacr (20bn).



## WHY DID THIS HAPPEN?

Companies such as Nykaa and Zomato had IPO's that were oversubscribed before their launch, 38x(Zomato) and 82x(nykaa), Paytm's IPO was undersubscribed by 1.89x. Paytm had failed to take into consideration their growth while competing with Nykaa and Zomato. Paytm's revenue had been on an all time low for the last 4 years. This soon led to the public's perception on Paytm's growth and their ROI (Return On Investment). Paytm had been associated with investors such as Alibaba from China, SoftBank from Japan and Berkshire Hathaway of Warren Buffet. Paytm expected to grow to 95trill by march of 2025. They planned on releasing an IPO of rs.18,300cr, the largest by any Indian company. When the issue opened, they garnered only 18% subscribers on the first day. Whereas Zomato and nykaa had oversubscribed by 38% and 82% respectively. Paytm shares were priced at rs,2,080 - 2,150. Paytm suffered a loss of 27% on debut.

According to MACQUARIE research, Paytm's true value of stock has been put at rs.1,200. According to their report Paytm spends rs.2,613 to acquire a new customer and end up earning only rs.556 from these customers. Paytm is working on rectifying their business module, currently they have invested in damage control. Mr. Vijay Sharma has come out and stated that Paytm will be operationally profitable by September of 2023.

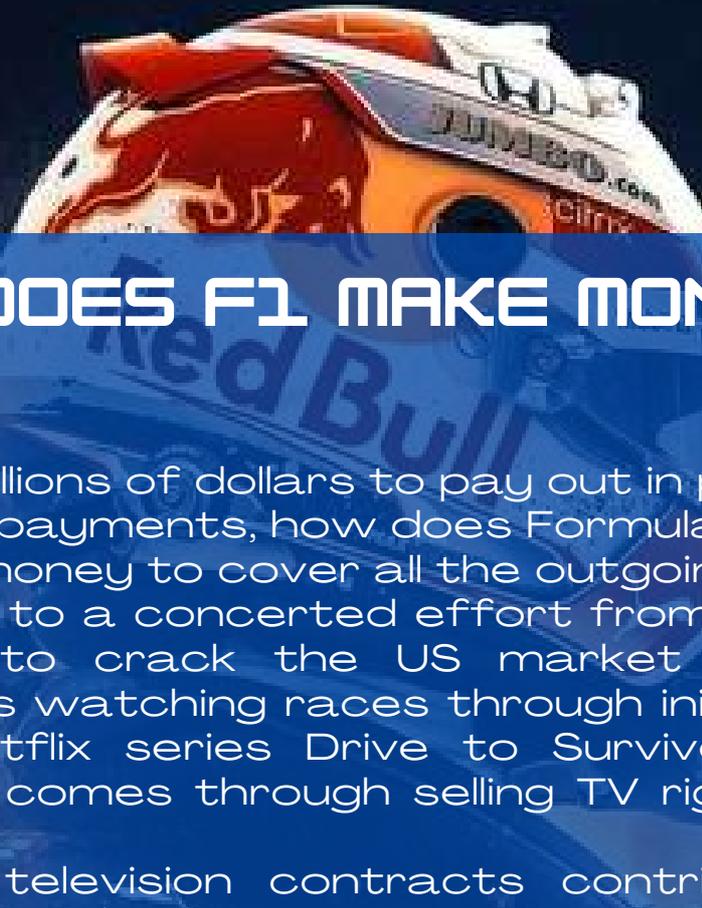


RUSHIL XI-D

# THE ECONOMICS BEHIND FORMULA 1

## WHAT IS FORMULA 1?

Formula One is the highest class of international racing for open-wheel single-seater formula racing cars sanctioned by the Fédération Internationale de l'Automobile (FIA). The World Driver's Championship, which became the FIA Formula One World Championship in 1981, has been one of the premier forms of racing around the world since its inaugural season in 1950. The word formula in the name refers to the set of rules to which all participant's cars must conform. A Formula One season consists of a series of races, known as Grands Prix, which take place worldwide on both purpose-built circuits and closed public roads.



## HOW DOES F1 MAKE MONEY?

With millions of dollars to pay out in prize money and legacy payments, how does Formula 1 make money to cover all the outgoings?

Thanks to a concerted effort from owners Liberty Media to crack the US market and get more eyeballs watching races through initiatives such as the Netflix series Drive to Survive most of F1's money comes through selling TV rights across the world.

Global television contracts contributed an eye-watering \$587 million to Liberty Media's bank account in 2020, with that figure set to rise in coming years. Formula 1 provides a Global Feed which is sold to rights holders who then add the coverage to their subscription services, with prices varying wildly for different countries. F1's second biggest source of revenue comes from race-sanctioning fees paid by event promoters to host a race. The average cost for a venue to host an F1 race is approximately \$31 million USD, though historic venues such as Monaco pay significantly less. New locations such as Qatar and Saudi Arabia pay more than the average, hence the sceptics adapting the 'we race as one' phrase to 'we race for money' given those locations questionable human rights records.

The third biggest income stream for F1 comes through ticketing for events and on-track sponsorship from brands such as Rolex and Pirelli.

## HOW DO F1 TEAMS MAKE MONEY?

F1 team budgets are derived from several key areas:

- **Sponsorships**
- **Payments from Formula 1**
- **Pay Drivers**
- **Manufacturers**

The most lucrative way for F1 teams to make money is through sponsorships. Second to that is through winnings and incentives paid by Formula 1 directly. Then some F1 team budgets are supplemented by payments from manufacturers, or what's known as a 'pay driver' such as Lance Stroll or Nicholas Latifi.

## HOW MUCH DO SPONSORS PAY?

How much F1 sponsors contribute can vary from as little as €500k to as much as €50M a season in what is a bit of a catch-22 season. The more successful the team, the more sponsorship revenue they can ask for, but to be successful, they need to be able to pay to play at the pointy end of the grid.

## HOW DO F1 PAYOUTS WORK?

Payments from Formula 1 are the second most lucrative way F1 teams make money. Every team is paid approximately \$36 million USD prize money for being in the championship, which comes from revenue sources such as TV rights and circuit sponsorship. Then there are payouts for where teams finish in the Constructors Championship. For winning the championship in 2021 Mercedes received \$61 million USD, while in last place, Williams received just \$13 million USD.

## WHAT IS A PAY DRIVER IN F1?

A pay driver in F1 is someone who, rather than get paid, pays for their seat through lucrative sponsors. Pay drivers have been around as long as there has been motorsport, yet these drivers often come in for more criticism than most. On the current grid Lance Stroll is bankrolled by his father Lawrence Stroll, Nicholas Latifi gets his seat at Williams due to how much money Lavazza Coffee and Sofina Foods bring to the team. Even Lando Norris' seat at McLaren was first funded by his father.

In a controversial case of 'pay to play' in 2021 Nikita Mazepin raced in the championship thanks to the sponsorship of Uralkali, his father's company. When Russia invaded Ukraine the Haas team dumped Uralkali as a sponsor, and with it, Mazepin lost his seat.

## WHY WOULD A COUNTRY HOST F1?

With a yearly cumulative TV audience of 1.8 billion people, Formula 1 has 506 million global fans and an average race attendance of 200,000 people, creating multiple layers of cultural and economic benefits for a host city. Whilst complimenting the local and national tourism strategy, other benefits include global visibility, positive economic uplift, contributions toward tourism and job creation.

## JOB CREATION

Returning year after year, Formula 1 increases both annual and seasonal employment, whilst creating new jobs across a number of industries. When the Grand Prix heads to Montreal an additional 640 jobs in the Quebec region are created and COTA's annual activities and operations combined to support 9,100 jobs in the Austin region representing \$306 million in annual payroll for Austin-area workers.

## HOW DO F1 CONSTRUCTORS MAKE MONEY FROM CAR MANUFACTURERS?

Car manufacturers use F1 essentially as a marketing exercise. If a team is successful, people who want to be connected with that success will be tempted to buy a car by the same manufacturer. Likewise, people who support Red Bull may prefer to buy a Honda over a Mercedes or Alpine. In 2019 Mercedes parent company, Daimler, put \$80 million USD into the team's coffers to help support their team's bid to win the Constructors Championship once again. Constructors also make money from selling engines to other teams on the grid. For example, Mercedes sell their engines to McLaren, Aston Martin and Williams, while Ferrari sells their engines to Alfa Romeo and Haas.

## ECONOMIC IMPACT

Hosting a Formula 1 race boosts the economy of a host city and country by stimulating consumer spending and creating new opportunities in the secondary and tertiary sectors of the economy. The Formula 1 United States Grand Prix held at The Circuit of the Americas (COTA) has contributed substantially toward the local economy, with total economic impact to the Austin Metro area between 2012 and 2015 valued at \$2.8bn. Similarly, a recent study by Price Water house Coopers found that the Azerbaijan Grand Prix in Baku created \$277.3m of increased economic value in 2016 and 2017.

## INCREASED VISIBILITY

With live broadcast to over 200 territories worldwide, Formula 1 excites fans and creates over 635 hours of broadcast footage. A host city is positively positioned in front of a global audience, showcasing them as a destination for major sporting and entertainment events. through destination branding, the Mexican Grand Prix has generated over \$5.5bn MXN global media exposure and \$885m MXN of media value of the Mexico logo.

## TOURISM

With over 200,000 attendees per race and on average 53 per cent coming from abroad, hosting a Formula 1 race induces tourism and opens up a city to new audiences. Mexico City experienced a 12 per cent increase in hotel occupancy in 4 and 5 star hotels during the Grand Prix and on average the weekend spend per guest is £1,600 (excluding tickets). Since their first Grand Prix in 2008, Singapore has hosted more than 450,000 international visitors, who have contributed around \$1.4 billion in incremental tourism receipts.

## CONCLUSION

A great thing about sports is that its constant need for innovations push science forward, and those innovations make the world a better place. The size of the F1 business is extraordinary, and the fact that it contributes to many regional economies and communities makes it very appealing. Small margins between cars require nothing less than perfection in execution. Hundreds of tiny factors during a race determine the difference between a winner and a loser.

**Dhruva Tejaswi Dutt**  
- XI C



*Thank!  
You!*

**Thank you for taking your time out to read through the articles and giving an opportunity to our students to showcase their talents. Hope it has been an informative journey  
Thank you once again.**