

JANUARY 2022-JUNE 2022

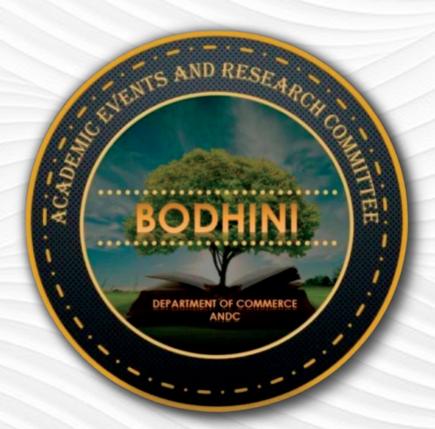
VOLUME:2

ISSUE: 2

THE SEMI-ANNUAL NEWSLETTER OF THE DEPARTMENT OF COMMERCE

ACHARYA NARENDRA DEV COLLEGE

BROUGHT TO YOU BY:



TEAM CHRONICLES

SEMI-ANNUAL NEWSLETTER OF DEPARTMENT OF COMMERCE JANUARY 2022-JUNE 2022

VOLUME: 2 ISSUE: 2



"Be the change you want to see in the world."

~ MAHATMA GANDHI

DEPARTMENT MISSION AND VISION

- To provide quality education with high ethical standards.
- To help build the best academic infrastructure to stay ahead in the growing competitive world.
- To explore and promote new avanues of knowleadge and innovation among the students.



IN THIS







WHATS GOING AROUND THE WORLD





STUDENT CORNER





EXPERIENCE AT ANDC



EDITORIAL* **BOARD**



LET'S PLAY





Editor In-Chief

Dr. Surinder Kaur



So, here we are with the fourth issue of "The Chronicles". Having been its editor for the last two years, I have seen and experienced how the newsletter is evolving and growing with each coming issue. This newsletter gives opportunity to the students and the faculty to express their views, ideas and beliefs on issues of concern and importance to them. I am elated to see our students having opinions about events unfolding in the world and their willingness to express their opinions. Their reports are a testimony to this. In addition, the magazine highlights the department's activities and achievements to acknowledge and applaud our achievers. Our students were highly enthusiastic about department activities as the colleges had just begun to operate after a lengthy closure. The present issue is giving a glimpse of all such activities that had taken place between January and June and the efforts put in to organize them.

From choosing the topics to the greatest designs, team Chronicles' excitement and energy levels are beyond description. I am sure the readers will appreciate the team for their spirits and the outcome. Happy Reading...





Student Editor

Ms. Aayushi Chachra



When work, commitment and pleasure unite, nothing is impossible.

Hey readers,

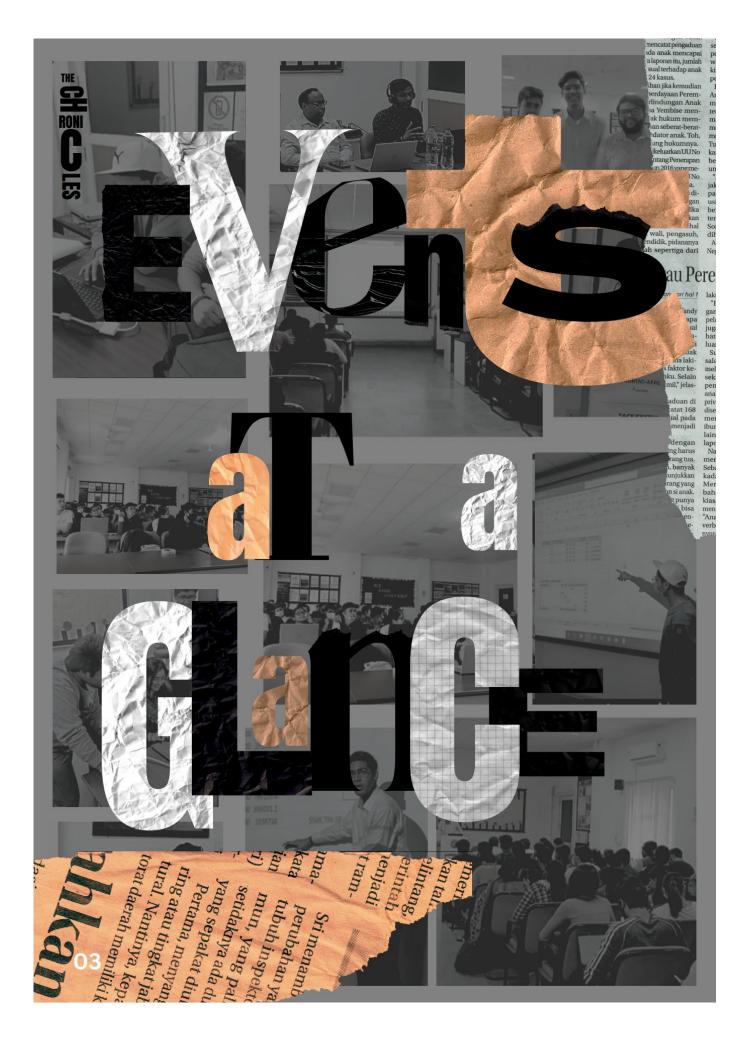
It gives me great pleasure to welcome you to the fourth edition of newsletter-The Chronicles published exclusively with the aim to familiarize the students with the recent happenings around the globe, underlining the various events organized by the Department of Commerce and accomplishments of the students in diverse fields. The newsletter effectively portrays the efforts of designing and writing team members in addition to the respected faculty members in recreating each segment. The whole journey of making this newsletter involved immense research, strategy and competence, which made the content presentable and worthwhile.

My journey, as part of this wonderful team, first as a student coeditor and then as a student editor, has been full of learnings and responsibilities. I greatly improved myself while leading a team of people with distinct ideologies, guiding and communicating each set of activities. Special mention to my senior and Surinder Ma'am who helped me shoulder this task proficiently.

Last but not the least, I would like to conclude by saying that- it concerns not just 'us' but also 'you'. If you find the newsletter fascinating to read and intend to contribute to future issues, we would greatly appreciate it. Additionally, as part of our commitment to improving this periodical, we are open to suggestions of any kind.

Happy reading...





FRESHER'S PARTY

January 14, 2022: Vanijya,

The Commerce Society of Acharya Narendra Dev
Collegeorganized a virtual freshers' party. The event
anchored by Teesha Rautela (President, Vanijya)
and Amaan Abbas(Vice-President, Vanijya) had
segments like singing, dancing, comedy, and a
college tour along with the games accompanied by
the message from the Principal, teachers, and seniors.
The event witnessed active participation from the freshers
and culminated with the declaration of the titles with Saksham
Jain as Mr. Fresher, Kamya Rana as Ms. Fresher, Hardik Kumar
as Mr. Bollywood, and Ishita Sharma as Ms. Bollywood. The event
was a great success due to the efforts of the faculty, seniors, the team Vanijya,
and most importantly, the Freshers.

Amaan Abbas BCom Hons (2nd year)

REPORT ON APPLICATION OF COST ACCOUNTING STANDARDS

The Department of Commerce in collaboration with the Internal Quality Assurance Cell ANDC, organized a workshop on "Application of Cost Accounting Standards in the preparation of cost statement" on 20th April 2022 to familiarize students with the preparation of cost sheets and Cost Accounting Standards.

The resource person for the workshop was Prof. Rajiv Kumar Goel, Delhi College of Arts and Commerce.

In this workshop, Mr. Rajiv covered the relevance of cost accounting standards while preparing the cost sheet along with an explanation of the difference between financial statements and cost sheets. Further, he shared the format of a cost statement with the students and gave them some questions for practice. The students were also highly interactive during the entire session. Finally, the workshop ended with a vote of thanks from Ms. Anuradha Sarin Ma'am and Dr. Shalu Mahajan Ma'am.

Nitin Kumar Aggarwal BCom Hons (2nd Year)



FAEVEL

22nd April 2022 (ANDC, Kalkaji):

On 22nd April 2022, the Commerce Department organized a grand farewell to bid adieu to the third-year students. The event involved the lamp lighting ceremony followed by a speech from the officiating Principal Dr. Ravi Toteja and a message from the teachers of the department. A set of enthralling dance and musical performances by the students of the first and second years had the audience grooving along with them. A few seniors also shared their college memories with their peers. Mementos, in the form of a short yearbook and a glass plaque, were given to all the final-year students by the teachers and juniors. Towards the end of the event, the titles of Mr. BCom Hons and Ms. BCom Hons were awarded to Mr. Tarush Bajra and Ms. Vaishali Bhardwaj respectively while Mr. Ankit Kumar and Ms. Tanya Gupta grabbed the titles of Mr. Style Icon and Ms. Style Icon respectively.



Webinar on 'Career Options after Graduation'

April 1, 2022:

Students of Acharya Narendra Dev College got an opportunity to attend an extensive and informative session of the series 'IN CONVERSATION WITH OUR ALUMNI': Career options after graduation. The speaker for the session was Mr. Nitin Deveshvar, founder of Mantec India Securicor Pvt. Ltd and alumni of the batch of 2001, Acharya Narendra Dev College. In this session, Mr. Nitin made the students aware of the wide range of employment opportunities available after graduation. He also talked about his life experiences and the road he took to build such a well-known business. In addition to it, he patiently resolved every query the students had. Thereafter, the semi-annual newsletter was unveiled by the respected speaker and he was given a memento and a copy of the newsletter. The event was a huge success because of the hard work of team Bodhini and the cooperation of everyone associated with it.

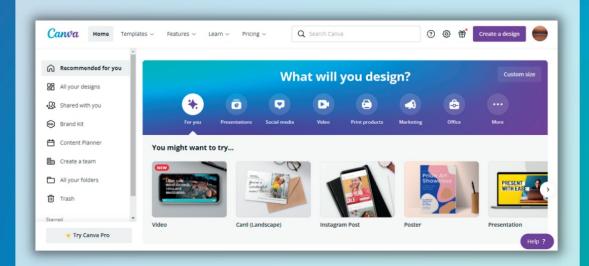
~Malika BCom Hons (1st year)



Ace Canva

Bodhini, The Commerce Society of Acharya Narendra Dev College organized various programs and events throughout the academic session 2021-22 with a motive to nourish students' knowledge and intellectual growth. The year 2022 commenced with a workshop series titled "ACE THE SKILL WEEK" to augment the students' performance in a particular skill. Under this program, the first skill considered was Canva, a design software built to create posters, presentations, videos, etc. It was a 3-day webinar held from 4th-6th February 2022 conducted by the joint secretary of Bodhini (2021-2022), Mr. Ayush Goyal. Students from various colleges registered and enthusiastically participated in the skill development course. The webinar covered the basics at the beginning and reached the advanced level in the fullness of the time. E-certificates were provided to all the participants as a token of encouragement. The team of Bodhini feels proud to organize such a successful event and would like to convey thanks to the principal and management for their timely advice and cooperation in organizing this event.

> ~Anshika BCom Hons (1st year)





REPORT ON ACE

Google

As a part of the 'ACE THE SKILL WEEK' workshop series, Bodhini, The Commerce Society of Acharya Narendra Dev College organized a virtual workshop on google workspace on the 7th and 8th of April, 2022. The objective was to make the participants aware of the best tools for communication, collaboration, security, and organization. The workshop commenced with inspiring words by our resource person, Mr. Jitender Goel which was then taken up by Mr. Ankit Kumar, president of Bodhini. The session equipped the students with the knowledge of essential software tools like Google Sheets, Google Docs, Google Forms, etc. The advantage of applying these tools in the real world was also made clear. The students were able to gain practical knowledge from the speaker's experience. Participants were also provided with e-certificates. It was truly an interactive, insightful and enlightening session.

Lakshya BCom Hons (1st Year)





success.

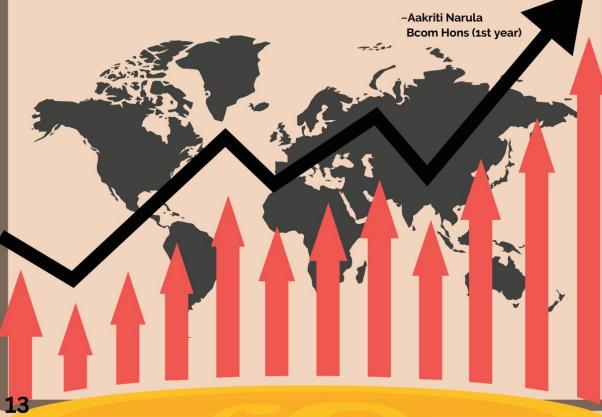
WORLD BANK'S FORECAST ON INDIA'S GROWTH RATE

The Russia-Ukraine war had some flabbergasting effects and not just some mere collateral damage. The world bank president David Malpass voiced that "The war in Ukraine, lockdowns in China, supply-chain disruptions, and the risk of stagflation are hampering growth. For many countries, the recession will be hard to avoid." The war has led to high commodity prices, an increase in food insecurity, and poverty causing burdensome financial conditions and magnifying financial vulnerability which could be hard to recover in the long run. Figuring, this has steepened the slowdown of global growth. Wherein talking about India, the situation took a neutral note, as stated by many economists some changes in the stock market were inevitable and the invasion only triggered it. Whereas an increase in crude oil and gold prices, higher inflation, and disturbing movements of grain and wheat from and to India have distressed the economy. But it has also unbarred various opportunities for India, because of the conflict US ended its operations with Russia including the SWIFT organization creating a vacancy for India's own UPI. The world bank, in its latest Global Economic Prospects report, released on 7 June, has cut its GDP growth forecast for India to 7.5 percent from 8 percent comparatively a little bullish than the reserve bank forecast of 7.2 percent. This turned out to be the second time the world bank has revised its GDP forecast for India in the current fiscal. Previously in April, it slashed the forecast from 8.7 percent to 8 percent and the decline has continued. It was noted that "Growth is expected to slow further to 7.1 percent in 2023-2024 back towards its longer-run potential." Along with the RBI and World Bank's forecast S&P, Global Ratings too had trimmed India's economic growth forecast to 8.5 percent from 10.3 percent amid these strained crude oil prices and supply chain disruptions due to the war. The rising inflation, supply chain disruptions, and geopolitical tensions due to Russia's invasion of Ukraine have led to a deceleration in the recovery of services consumption from the pandemic. The focus of India's government spending has now switched to infrastructure investment, labor regulations are being facilitated, underperforming state-owned assets are being privatized, and the logistics sector is expected to be modernized and integrated according to the bank. According to the World Bank, the situation now facing had certain similarities with the stagnation witnessed in the 1970s had a continuous period of highly accommodative monetary policy in major advanced economies ensued by persistent supply-side disturbances accelerating inflation. But along with this rattling news the Asian development bank outlook 2022 has said that India is plausibly to maintain its position as the fastest-growing major economy. The ADB consolingly said that India's growth in the next fiscal would quicken further to 8 percent, though china will be decelerating to 4.8 percent.

> Chehak Jain Bcom Hons (1st year)

RISING INFLATION

Inflation is mainly affected by supply and demand. If the demand for a particular good is rising while the supply is short, the price level tends to rise, thus leading to inflation. In the past few decades, it can be observed that 2022 has brought the highest levels of inflation. As per the report by The Indian Express, retail inflation increased by 7.79% in April. The food price inflation (combined for rural and urban) surged to a 17-month high of 8.38 percent in April from 7.68 percent in March. The inflation rate in March 2022 was more than twice the rate of 3.7 percent recorded in March 2021. This jerk in the CPI between March 2021 and 2022 accounts for the highest increase in any 12-month duration since the beginning of the series in January 2019. Besides other goods, the necessities like wheat and oil have become more expensive by almost 50 percent than they were a year ago. The projected decline in global growth from 5.7 percent in 2021 to 2.9 percent in 2022 is a sharp decline from the January projection of 4.1 percent. Over the years 2023-2024, it is anticipated to maintain that pace as the conflict in Ukraine hampers trade, investment, and activity in the short term, pent-up demand wanes, and accommodative fiscal and monetary policies are lifted. The level of per capita income in emerging economies this year will be around 5% below its preepidemic trend due to the effects of the pandemic and the conflict. With a focus on how stagflation can affect emerging markets and developing nations, the June Global Economic Prospects report provides the first systematic evaluation of how current global economic conditions compare with the stagflation of the 1970s. A steep rise in interest rates was necessary for the main advanced countries to recover from the stagflation of the 1970s, and these increases were a key factor in the series of financial crises that occurred in emerging markets and developing nations. The six-member Monetary Policy Committee (MPC) of the Reserve Bank of India (RBI) unanimously decided to raise the benchmark policy rate by 50 basis points, bringing the repo rate to 4.90 percent, following a surprise rate hike in May at an off-cycle meeting. As a result, the bank rate, marginal standing facility, and standing deposit facility rates have all been modified to 5.15 percent and 4.65 percent, respectively. The MPC also decided to keep concentrating on the elimination of accommodation to guarantee that inflation stays within target moving ahead while promoting development.



SRI LANKA CRISIS

Srilanka is an island nation situated on the southern tip of India. Currently, it is struggling with inflation, shortage of food, unemployment, power cuts, and corruption. The president of the nation was also forced to resign.

At the time of independence, Sri Lanka was one of the most prosperous countries in Asia and Sri Lankan leaders, being highly educated, were recognized as a special class called Ceylonese but lately, it witnessed its worst phase after its freedom as there were mass protests against the government over the shortage of necessities such as food, fuel and medicine etc. Its foreign currency reserve nosedived 70% since January 2020 to around \$2.3 billion by February which is a fall of \$779 million from December 2021. Because of its limited foreign reserves, the nation had trouble importing products and services. The country has been struggling with a power crisis. Some major setbacks involved long power cuts of 13-16 hrs and mass layoffs by the companies increasing unemployment. The economy is facing stagflation and financially it is going weak as its debt payment rose by \$4 billion while poverty and scarcity rule the nation.

The following reasons can be attributed to such a situation:

- The tourism sector (a major contributor to the GDP of the nation) which got adversely affected because of the covid pandemic. Also, the tourists visiting Sri Lanka claimed that due to the prevailing fuel shortage the tourist guides had to increase their fares which had a negative impact on tourism.
- The covid resulted in the depreciation of the Sri Lankan rupee by 8% and a further fall in foreign exchange reserves aggravated the situation.
- The government's policy of banning the use of chemical fertilizers backfired as it dampened agricultural production. Srilanka has been self-reliant in rice production but the ban led the country to spend \$450 million on rice imports because of the 20% drop in its rice production.



7rypt[®] /rash

Any virtual or digital currency that uses encryption to secure transactions is referred to as a cryptocurrency, sometimes known as crypto-currency or crypto. Cryptocurrencies employ a decentralized approach to track transactions and issue new units as they don't have a central issuing or regulating organization. The popularity of the format was strengthened by the rise in the number of websites accepting cryptocurrencies. Celebrities like Bill Gates, Gwyneth Paltrow, and Elon Musk began praising the system, which eventually became a workable replacement for situations where getting loans is difficult, such as during the pandemic.

In June 2022, Cryptocurrency markets crashed to a new low. The multinational crypto demand cap shrunk below 1 trillion dollars to 977 billion dollars. In November 2021, the global cryptocurrency market cap declined by over \$ 2 trillion after touching the \$ 3 trillion mark. The price of nearly every top coin is now worth half or indeed more down than their each-time highs.

The instantaneous detector for the crypto crash seems to be a massive sell-off by investors amid heightened affectation suspicions and the breaking of a pull-out by crypto lending service Celsius. Investors are even persisting to stay down from unsafe assets, which is reflected in the stock requests as well. Bitcoin, the biggest and most widespread cryptocurrency, dropped below 22,000 dollars while nearly all altcoins, starting from Ethereum, bled. Ethereum has also fallen to its lower rank in more than 14 months, trading at around 1,155 dollars. In addition to this, Solana has also dropped further by 15% and is approaching around 27 dollars.

According to the experts, crypto worth drop denotes a falling threat appetite of investors. With all its uncertainties and volatilities, crypto is regarded as one of the most volatile instruments for investment purposes. While altooins have historically underperformed Bitcoin, this time they've got a counted pressure of prospect nonsupervisory roadblocks. A report by CoinDesk quoted an expert stating that only a lesser number of altooins are viable to persist in such market movements. After the consumer price index (CPI) declared the most increased inflation since 1981, the monetary markets across the world have witnessed an intense downturn. The market is predicted to stay jerky in the forthcoming weeks and countries near the globe continue to report high inflation numbers. The existing drop in the crypto prices permits investors to buy crypto at 2021 prices and we anticipate seasoned investors to take advantage of the dip.

According to Darshan Bathija, the CEO of crypto exchange Vauld,-most investors are concerned that unless inflation figures start declining shortly, the US Fed may have to shrink controls by raising interest rates at a speedier pace than expected.

-Aadya Agrawal
Bcom Hons (2nd year)

UKRAINE

Fortified conflict in eastern Ukraine flashed in early 2014 following Russia's annexation of Crimea. The former time, demurrers in Kyiv (Ukraine's capital) against Ukrainian President Viktor Yanukovych's conclusion to contradict a deal for lesser profitable integration with the European Union (EU) were met, with a forceful crackdown by state security forces.

In March 2014, Russian colors took possession of Ukraine's Crimea region. Russian President Vladimir Putin mentioned the need to cover the rights of Russian citizens and Russian speakers in Crimea and southeast Ukraine. Russia also formally adjoined the promontory after Crimean's suggested uniting the Russian Federation in a disputed original vote. Two months later, Russian secessionists in the Donetsk and Luhansk regions of eastern Ukraine held a vote to assert independence from Ukraine.

Since Moscow refused military involvement, Ukraine and NATO both reported the buildup of Russian colors and military outfits near Donetsk and the Russian cross. This transitioned to an engaged stalemate, with typical shelling and skirmishes being along the frontal line that disconnected Russian and Ukrainian-controlled border regions in the east.

In February 2015, France, Russia, Germany, and Ukraine tried to kick-start accommodations and broker a conclusion in brutality through the Minsk Accords. Furthermore, in April 2016, NATO blazoned that the coalition would emplace 4 hosts in Eastern Europe, alternating colors through Estonia, Latvia, Lithuania, and Poland to discourage viable unborn Russian aggression away in Europe. Ukraine is the target of thousands of cyberattacks and in December 2016 corridor of Kyiv endured another power looker following an analogous attack targeting a Ukrainian mileage company.

In September 2017, the U.S. even stationed 2 U.S. Army tank armies in Poland, to additionally strengthen NATO's existence in the province. And in March 2018, the State Department authorized the trade of antitank munitions to Ukraine. After 7 months, Ukraine merged with the U.S. and 7 further NATO countries in a succession of large-scale air practices in western Ukraine.

In February 2022, Ukrainian government websites, including the defense and interior ministries, banking spots, and other related associations were targeted by distributed denial-of-service attacks alongside the Russian irruption.

Due to the Russian invasion of Ukraine, several multinational businesses decided to resume some of their operations in Russia. The Russian market is reckoned for roughly one-third of the company's profit as of March 2022. Likewise, sales in Russia were evaluated to settle around 14% of Globus and Stada's total profit. On the other hand, various global companies declared suspending their operations in Russia. The Russian market accounted for 8.5% of the company's in 2020.

In addition to the mark on India's commerce and economy, the Ukraine crisis directly affects thousands of Indian residents residing in Ukraine. And in the

end, apart from the humanitarian consequences of war, the globe will also have to bear its financial cost which will lead to more incredible losses in the future.

Aadya Agrawal Bcom Hons (2nd Year)

RUSSIA



A \$17 billion loss puts LIC IPO among the top Asia wealth losers. Having plunged 29% since its May 17 debut, India's biggest-ever IPO now ranks second in terms of market capitalization loss since listing, according to data compiled by Bloomberg. The drop puts it just behind South Korea's LG Energy Solution Ltd., which saw a more than 30% peak-to-trough decline in its share price after an initial spike on debut. The LIC IPO broke all records for retail investor participation with the retail segment getting oversubscribed 2.95 times and a record 7.3 million applications being received. The earlier record has stood for 14 years when the now much-maligned IPO of Reliance Power Limited had received around 4.8 million applications.

As of September 2021, LIC policyholders had investments of rupees 39,49,516.37 crore on a standalone basis. This is more than 3.3 times higher than the total AUM that is assets under the management of all private life insurance in India. The stocks of the government-run company which came out with the rupees 21000 crores IPO recently crashed by 5.8% to rupees 668.20 per share for the 10th consecutive day on Monday 13th June.LIC 100 it's market capitalization for 2 rupees 4.22 lakh crore from rupees 5.54 lakh crore on the listing.

REASONS:

The major reason turned out to be the time span chosen by LIC to launch IPOs. The Ukraine-Russia crisis made the markets uncertain which inflation also negatively impacted resulting in a double disadvantage. The poor performance of shares was not only because of market forces acting negatively but also because of the uncertainty due to the economic crisis in various countries.

Central banks globally began to raise interest rates to fight inflation pressures which are affecting the demand for share sales. The in rates lead to a negative impact the demand thus decreasing the demand for the subscription of shares.

A number of anchor investors (Anchor investors are institutional investors who are allotted shares a day before the IPO opens.) their LIC holdings.

Malika Khanna Bcom hons (1st year)



The Chronicles

New Delhi, Govindpuri

Chronicles Times

PM Modi launched new series of coins with AKAM

Chronicles V2 I2 is releasing soon

TATA Sky Play

Tata Sky rebranded itself to Tata Play

Tata Sky, founded in 2006 and carrying its name for 15 years, has now decided to relabel itself as Tata Play. The DTH (direct-to-home) company has now decided to step into the OTT (over-the-top) platform by uniting with Netflix and offering content-centric packs. It has added 13 OTT services that include Amazon prime video and Disney+ Hotstar in its binge packages. The new combo services have been activated from 27th January, starting with a pack of Rs. 399 per month. It is followed by a nationwide advertisement featuring Kareena Kapoor Khan and Saif Ali Khan along with R. Madhavan and Priyamani in the South.

Chehak Jain Bcom Hons (1st year)



PM Modi launched new series of coins with AKAM

In the chain of celebrations of Azadi ka Amrit Mahotsay, Prime Minister Narendra Modi launched a new series of coins containing the Azadi ka Amrit Mahotsav design. Remarking the Mahotsav, coins of the denominations of Rs 1,2,5, 10 &20 have been launched. These coins are deemed to be a part of normal circulation rather than being restricted as commemorative only. During its iconic week celebration, the Ministry of Finance witnessed the objective as the Prime Minister explained these coins to be a remembrance of AKAM and acted as a motivation for people to work towards the development of the nation. This series will be especially identifiable to visually impaired persons. With this launch, he also launched a Jan Samarthan Portal emphasizing MSMEs. The session included information regarding various government schemes along with the commemoration of the sacrifice made by the fighters of the Indian National Movement.

Nishant Sharma Bcom Hons (2nd year)



ONDC- Open Network for Digital Commerce program by the Indian Government



Open Network for Digital Commerce (ONDC) is a network-based open protocol that will enable local commerce across segments such as mobility, grocery, food order, delivery, hotel booking, travel, etc. to be discovered and get engaged on any network-enabled application.

ONDC is incorporated as a private non-profit (Section-8 of Companies Act, 2013) company to establish the public digital infrastructure needed to expand access to India's e-commerce ecosystem. Since ONDC will not follow a platform-centric model, the Indian government hopes to democratize the country's online market for all buyers and sellers thus giving an equal opportunity to small retailers and Kirana stores. It goes beyond the current platform-centric digital commerce model where the buyer and seller have to use same platform or application to be digitally visible and to do a business transaction. ONDC protocols standardize operations like cataloging, inventory management, order management, and order fulfillment. Thus, small businesses can adopt any digital means by using any ONDC-compatible applications instead of being governed by specific platform-centric policies.

> Akshat Mishra Bcom Hons (2nd year)

The Green Hydrogen Deal

Green hydrogen (hydrogen produced through renewable resources) is considered one of the crucial and safest sources of meeting the world's future energy demands.

In light of this, Total Energies, a French multinational company and one of the world's biggest oil and gas producers, plans to shift its focus from hydrocarbons to the field of renewable energy. Thus, as a part of this measure, Total Energies announced on 14th July

2022 that it will acquire a 25% stake in Adani New Industries Limited(ANIL) as a part of the deal to develop a green hydrogen ecosystem in India. Though Adani group did not disclose the value of the deal, it conveyed the amount to be invested as \$50 billion over 10 years. Additionally, it has a preliminary plan to build a production capacity of 1 million tonnes each year for green hydrogen before 2030.

Aayushi Chachra Bcom Hons(2nd Year)



APPLE PAY LATER policy to help detect FRAUD

Apple's pay later service will help detect fraudulent transactions by using Apple IDs to verify the identity of the user, which in turn would reduce the risk of fraud. Many financial firms that allow "Buy now, pay later" services use third-party credit reports to confirm whether they can provide credit to new and existing customers. A subsidiary named Apple Financing LLC has been created for Apple Pay later, giving Apple more direct control over the service. Accompanied by traditional credit checking systems, Apple's platform would also be beneficial for Apple Pay later. Applicants with Apple IDs that had sound standing in the past and don't seem to have indications that they'll commit fraud would be more likely to get approved for the service.

~Aakriti Narula Bcom Hons (1st year)

The Central Board of Direct Taxes (CBDT) launched an Online Tax Dispute Resolution Scheme concentrating on small taxpayers. It caters to taxpayers - whose total income is not above Rs 50 lakh and whose income tax disputes less than Rs 10 lakh. Under this scheme, a person shall not be required to appear before the Dispute Resolution Committee or income-tax authority either personally or through an authorized representative owing to any proceedings. As per the resolution, the Committee shall include three members viz. two retired officers from the Indian Revenue Service who have held the post of Commissioner of Income Tax or higher post for five years and one serving officer not below the rank of principal commissioner of income tax. These members have a tenure of three years. The procedure of application involves an after-payment of ₹ 1,000 as fees and filing of Form 34BC along with a Statement of Facts and Grounds. After the scheduled hearings, full waiver and immunity will be granted to the taxpayer.

> ~Akshat Mishra Bcom Hons(2nd year)

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FORENSIC ACCOUNTING AS

Forensic accounting is a specific branch of accounting that involves thorough research and analysis of financial information in the investigation of a firm's fraud or financial manipulation/misconduct. The reports submitted by forensic accountants can be used as a piece of evidence for litigations or settlement of disputes involving allegations or suspicion of fraud or misconduct, insurance claims, insolvency, funds embezzlements, skimming, and any type of financial theft.

Forensic accountants act like detectives trying to solve a mystery by digging through all of the financial information of a company or an individual. The whole process may take months or even years. Forensic accountants can be engaged by a client looking to defend himself or the one looking to prosecute someone.

Evolution of Forensic Accounting

The term "Forensic Accounting" was formally used by Maurice E. Peloubet in 1946 for the first time in his essay "Forensic Accounting: Its Place in Today's Economy." However, Frank Wilson is credited with the birth of forensic accounting in the 1930s in a case involving the infamous gangster Al Capone. Though he was on police radar for many illegal activities including violent crimes what nailed him was an investigation carried out by Frank Wilson, an accountant with the Internal Revenue Service that ensured Capone's conviction for tax evasion. He was probably America's first high-profile forensic accountant. This case established the significance of Forensic Accounting. Since then forensic accountants have appeared in many prominent cases such as Enron Scandal, Lehman Brothers Bankruptcy, and The AIG Bailout. This highlights the need for this profession and cautions businesses to look for signs such as red flags to curb such frauds.

In India, such cases are usually handled by Charted Accountants. Forensic accounting as a separate field developed after some prominent cases such as the Enron case, the Rajat Gupta case, and Satyam Case. The formation of the Serious Fraud Investigation Office in 2003 was the landmark for the development of Forensic Accounting as a profession. Later, the Companies Act 2013 gave it much-needed tooth and nail to investigate and prevent economic fraud, book the culprits and preserve national wealth. However, very few Chartered Accountant firms have separate sections for fraud examination in India. This area is largely dominated by the big four consultancy firms namely Deloitte, KPMG, Price Water House Coopers, and Ernst and Young.

Forensic Accounting as a Profession

Forensic Accounting Professionals can broadly specialize in the following two services:

Litigation support services. Herein the work of forensic accounting professionals involves the measurement of the damages for the parties implicated in legal disputes and can assist in settling conflicts outside the courtroom. In case of the conflict reaches the courtroom, their findings can be presented as evidence. Investigative/fact-finding services. This involves a thorough examination of illegal matters such as fraud by employees, embezzlement of funds including manipulation and distortion of financial records, identification of theft, and insurance racket by forensic accounting experts. In addition, forensic accounting experts may sub-specialize in matters relating to economic damages, financial thefts, bankruptcy, money laundering, tax frauds, corporate valuation disputes, professional negligence claims, etc. Not only this, nowadays, forensic accounting experts are also engaged in analyzing lifestyle for spouse maintenance, determining income available for child support, and equitable distribution in divorce proceedings.



















A CAREER OPTION FOR CAS'

Forensic Accountants combine their knowledge of accounting, legal systems, procedures, statistical techniques, economic theories, data management, and analysis techniques with investigative skills for fraud detection, evidence collection, and preparation of reports that can be used in litigation support and investigative accounting services.

Work of Forensic Accountants-

- 1. Investigation: The work of forensic accountants typically begins with an investigation and collection of evidence when fraud suspicion already exists. The investigation involves looking for data with red flags, discrepancies that might indicate that fraud has taken place, and holding interviews with staff. They gather information and develop a case.
- 2. Reporting: After gathering necessary data and developing the case, they present the summary of the findings to the next set of professionals who then determine how the fraud occurred and who played a role. They further prepare for their role in court proceedings related to the case. In addition, they may recommend ways to prevent such cases in the future.
- 3. Litigation: This involves participation in the incident's court case as an expert witness. Forensic experts explain the evidence and interpret financial documents in simple layman's terms, presenting how they identified the subject. In court, the forensic accountant can be an expert witness, a consultant, or play other roles such as trier of fact, special master, court-appointed expert, referee, arbitrator, or mediator.

Studying Forensic Accounting in India:

Recognizing the need for forensic accounting in fraud detection and prevention in the emerging economic scenario. The Institute of Chartered Accountants of India (ICAI) has started a "Certificate Course on Forensic Accounting and Fraud Detection using IT and CAATs for practicing CAs".

Some leading organizations such as India Forensics (Pune, Maharashtra) have also started a certificate Course in Bank Forensic Accounting (CBFA). Certified Forensic Accounting Professional (CFAP), Institute of Chartered Financial Analysts of India (ICFAI) also offers Postgraduate Diploma in Forensic Accounting. The IFS Education Department (International Forensic Sciences) also offers many short-term, advanced, specialized, and universal Certificate courses in "Forensic Accounting and Fraud Examiner".

Future of Forensic Accounting as a Profession

Forensic Accounting as a profession has come to the limelight due to the rapid increase in economic fraud and white-collar crimes. Considering the huge requirement for honesty, fairness, and transparency in the Indian Corporate reporting system, forensic accounting has immense prospects in the future as a specialized area of consulting. The demand for forensic accounting professionals is rapidly increasing. The lack of qualified and experienced forensic accounting professionals in India makes it a valuable career for CAs to pursue.

Dr. Surinder Kaur (Editor-in-Chief)



















Experts refer to this as a "human-wildlife conflict" because wildlife can endanger people's lives and livelihoods, which can cause disputes between groups of people about how to handle the situation. Because of increasing human populations and the loss of habitats, human-wildlife conflicts are becoming more frequent, serious, and broad.

When human-wildlife conflicts are managed well, communities are safeguarded, disputes are prevented from worsening, conservation is trusted, and retaliation against wildlife is avoided.

When making plans to deal with human-wildlife conflicts, it's important to take into account their unique ecological, cultural, social, historical, physical, economic, and political aspects.

What's the problem?

People's safety, way of life, and well-being may be directly threatened by wildlife. People may be forced to give up their means of subsistence in situations such as when elephants raid crops, seals rip holes in fishing nets, or jaguars murder livestock. It frequently leads to retaliation against the species that is accused.

Historically, the phrase "human-wildlife conflict" has exclusively been used to refer to these antagonistic interactions between humans and animals. However, this term implies that wildlife species are acting on purpose and ignores disagreements among human groups about the appropriate course of action.

Human-wildlife conflict is defined by the IUCN Species Survival Commission (SSC) Human-Wildlife Conflict & Coexistence Specialist Group as conflicts that arise when the presence or behavior of animals poses an actual or perceived, direct and recurring danger to human interests or needs, resulting in disagreements between groups of people and/or wildlife.

Human-wildlife conflicts are becoming more common, serious, and widespread. This is because there are more people, agriculture is growing, infrastructure is being built, the climate is changing, and other things are destroying habitats. Up to this point, a lot of research has concentrated on strategies like building barriers, using deterrents, or transferring wildlife that can be used to lessen negative effects on people and reprisal against wildlife. These initiatives frequently have little impact without consultative, cooperative approaches with stakeholders.

Wildlife and Human conflict

Mr. Abhay Singh Assistant Professor Department of Zoology

What is possible?

The UN Convention on Biological Diversity's Post-2020 Global Biodiversity Framework says that conflicts between people and wildlife are a global problem.

Parties to accept at CBD COP15 Part Two). Several governments are starting to put the management of human-wildlife conflicts into national plans and strategies to make sure that the resources are there to deal with them. There are many things that can be done to lessen the damage or effects, calm down tensions, deal with threats to income and poverty, and find long-term solutions.

These can include safety measures (like fences, nets, and trenches), early warning systems, deterrents and repellents (like sirens, lights, and beehives), translocation (moving species), payment or insurance, risk-reduction options, and managing relationships between those involved.

Planning and putting into action such measures effectively necessitates taking into account the best practices for community-led conservation while working with the impacted groups.

As the Assam Haathi Project and Chester Zoo research show, conflicts are complicated, and each one has its own ecological, cultural, social, historical, physical, economic, and political aspects.

Although it is alluring to apply damage reduction strategies (such as fences and barriers) that seem effective in one location directly to another, they only work when they are implemented through consultative, collaborative processes involving stakeholders.

There may be a lot of pressure for "quick fixes" to problems between people and wildlife, but actions that don't take into account the larger social and local contexts can have unintended effects and make things worse.

DENTS COANER

NETFLIX

AND ITS LOSS OF SUBSCRIBERS

60%

The fact that some branches of the corporate world lost some leaves and some got the opportunity to grow more can't be denied. The year 2022 turned out to be a combination of the best and the worst, the most expected and the unexpected.

In the case of Netflix, the circumstances turned out to be inauspicious. This year's first quarter represented the nadir of Netflix. The loss of over 2,00,000 subscribers turned out to be the most unprecedented in almost ten years ofNetflix. The reason stated was an increase in the price of different packages Netflix provides to its consumers. The jinx didn't cease here, Netflix is expecting a loss of another two million subscribers in the second quarter of 2022.

Apparently, the young generation with the privilege of skill enhancement worked more for screen time enhancement. As per Statista, the revenue of Netflix for the US in the first quarter of 2022 amounted to 3.3 billion U.S. dollars. According to Investopedia, Netflix's global streaming paid memberships, a key metric, rose 6.7% to a total of 221.6 million but declined by 200,000 from Q4 2021. Growth in the company's global streaming paid memberships has slowed considerably over the past year, from 13.6% in Q1 2021. Netflix projected a loss of 2 million subscribers during Q2 2022, with the growth rate slowing further to 5%. Several factors turned out to contribute to the declining number of subscribers in this quarter and in the next quarter too.

In March, Netflix ceased its services in Russia due to the ongoing war, a consequence of which was the downfall of almost one million users. Netflix is currently trying to sail in all the boats possible and hence is losing one of its cores. The users/subscribers of Netflix are the major chunks or the base of its revenue generation. Without its users, the revenue generation not just became vague but unstable as well. The backbone of Netflix was shaken and is expected to shake in the second quarter as well leaving Netflix with no option other than widening its sources and thus boundaries of revenue. No matter how adverse effects Netflix goes through, teenagers will never abandon their favourite source of entertainment, and thus the nature of the interdependence of Netflix on teenagers and vice-versa, Netflix will prosper.

Malika Khanna Bcom Hons (1st year)

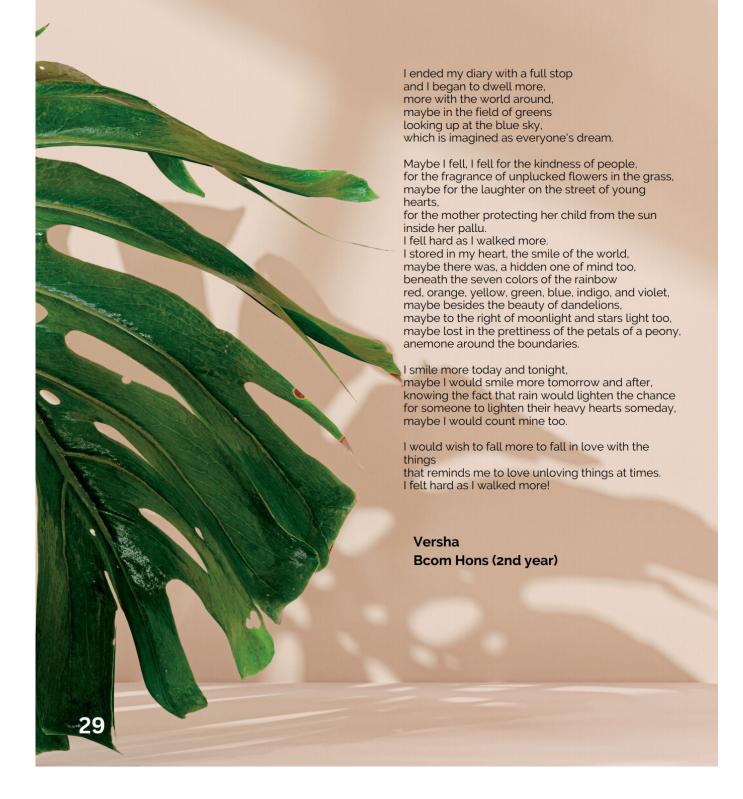
Journey to expedition: The Shivalik Ranges

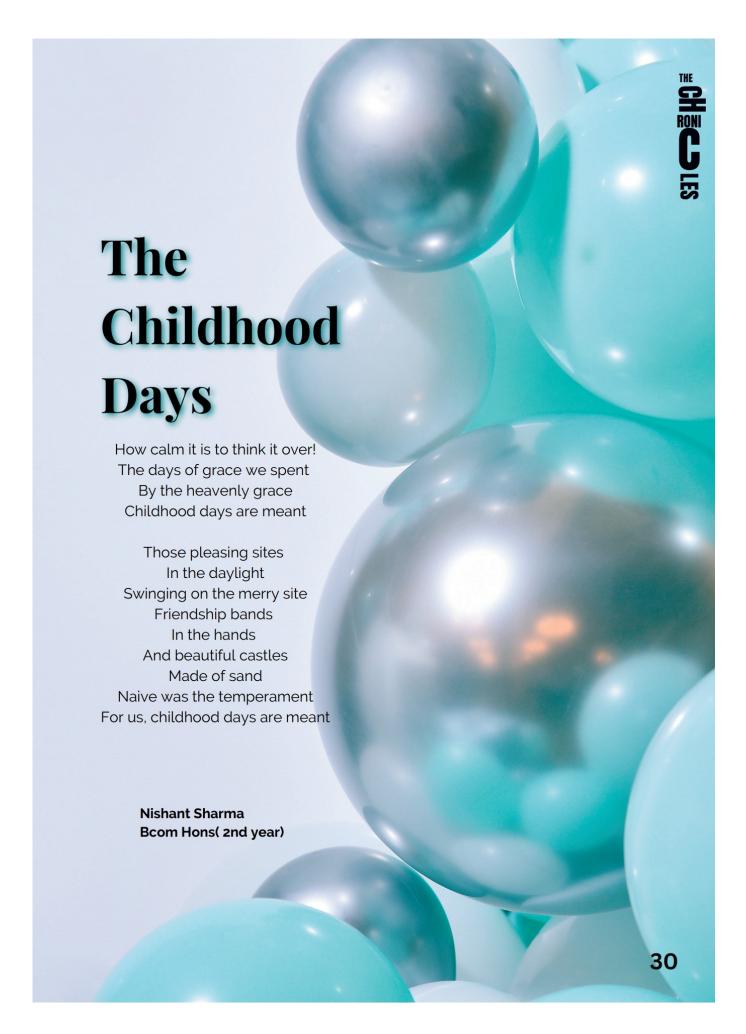
A friend in need is a friend indeed. I am not gonna bore you by starting with these quotations from a typical Ekta Kapoor story. Instead, I am taking you on an exciting experience on a trip where we see two friends and their true friendship.

Karan Verma and Kia Sethi, roll no 31 and 32 of sec A grade 4, when these names were first called upon by the teacher, both of them were standing outside the classroom for bus no. 26, was a bit late today. Today was the day they first met. In the afternoon, during the break, Karan, the newly admitted guy introduced himself to Kia and they both discussed their notes to date. Their session went long in the break and eventually developed a friendship bond between them. Since then, whenever any of the two would be in need, the other would be ready for help. Time elapsed and with the exchange of friendship bands, their bond got deeper. There was no secret between them. The guys who were altogether found together gossiping and involved in mischiefs passed their SSC level with flying colors. They even got admission to the same college of their choice and were prompt for their trips. The semester passed and a trip was arranged for the students to Rishikesh. It was like a dream coming true to them, as finally, they got the chance. It was a 5 days and 6 nights tour that included whatever best it can offer be it trekking, camping, rafting, or a city visit. The class was excited enough. Finally, on 3rd July, all gathered on the campus and left for the journey. On reaching their destination they got a schedule that filled them with a lot of excitement. Their trek was fixed for Tungnath and the camping had been organized at the Chandra Shila top. With their groups of 5 each, they got divided into 5 groups with their 2 guides and teachers. Mr. Shivam was a guide with the group of Karan and Kia along with Ms. Dhun and Ms. Pooja as their tour faculty. That morning they reached their location and started trekking. Kia, however lazy, remembered that Karan faces Oxygen troubles at heights and was ready with a pump for his relief. Kia and her friends were interested in visiting the temple while the boys were more interested in exploring the forest. They divided them into 2 divisions one that would be going to the temple and the other that would explore the area. By 6 it started getting dark in the area and the temple group was back, but Kia was still worried about Karan's asthmatic trouble. The group was yet to arrive and suddenly a messenger came with the news that a leopard has been noticed in a nearby village. The group was moved safely to the safe zone but Kia felt troubled so she telephoned Karan and tried to locate him. Karan replied that his group had lost the way. Kia made herself bold and taking a fire-lit wood in her hands went to rescue the group. As the darkness deepened, the situation got worse as visibility went down. Every second was hard to pass but the lit-out stick held within Kia's hands was a boon. The group noticed this light and went the way down towards it. But every step had to be very attentive as a small mistake might have led to big trouble. They saw the girl standing with a burning stick and Karan recognized her as Kia. The massive trouble was a broad stream between the shores. They were now a stream apart from the safer zone. Kia knew that somehow if others managed to swim along it, Karan, being short of Oxygen would be poor at it. So she asked them to wait and bring help. Arranging for a rope and a temporary raft she rescued Karan and kept her promise. On reaching there, Karan realized that he should not have ignored Kia's advice to stay with her. Kia gave him his oxygen pump, relieving him and making him learn the worth of a true friend...

> ~Nishant Sharma Bcom Hons (2nd year)

I Walked More Today





A Warm Summer Day

~Divyanshi Jain Bcom Hons (1st Year) It was a warm summer day, After a long cold season. The sun shone brightly like May, Yet the breeze was somewhat jason.

There stood a tree beside a lake, Surrounded by grass moist and green. A perfect spot to take a break, For a girl who liked books and caffeine.

She sat down below the tree, With her favourite book in hand. Taking a sip of her chamomile tea, She was already in dreamland.

With rustling pages, the day went by, The sun shined above the pond. Red and orange adorned the sky, And she squealed to see the majestic dawn.

Breathing the peace all around,
She let go of her worries.
The dreamy day came down,
With heartfelt joy and indelible memories.



COMBATING CLIMATE CHANGE

Despite the destruction brought on by the COVID pandemic in recent years, climate change may be the greatest threat of the twenty-first century. Nations all across the world are currently suffering from the adverse effects of climate change. The primary contributor to climate change is the usage of fossil fuels to generate energy. The world's economies are vying with each other to switch from non-renewable to renewable energy sources to address this problem. India has also made significant contributions to this development. The government is implementing several regulatory and economic measures to promote renewable energy sources. For two reasons, India's contribution to the energy revolution is vital. India is the third-largest contributor to global warming, behind China and the USA. Additionally, the fourth-largest installed base of renewable energy capacity is also present in India. Concerning combating climate change, India has done well, and it has committed to achieving netzero emissions by 2070. The only G20 nation on pace to meet its 2°C goals under the Paris Agreement is India.

Climate change might be resolved if non-renewable energy sources were phased out globally, but emerging nations like India would face financial hardships as a result. India generates a large amount of money through taxes on petroleum goods. The allocation of resources to social welfare programs may be adversely affected by the lack of government revenue generated through petroleum products. The transition from fossil fuel to renewable energy sources is unavoidable to combat climate change, but it must be undertaken in light of developing nations' budget shortfalls. Emerging countries have immense potential to construct a strong economy and a healthy environment while simultaneously meeting the demands for social programs.

~Nitin Kumar Agarwal BCom Hons (2nd year)



CH I COLES TAC/AILENNAMES



DEPARTMENT TOPPERS Mridul Garg (I YEAR) : 8.86 CGPA Aayushi Chachra (II YEAR) : 9.18 CGPA

Anchal Singh(III YEAR) : 9.63 CGPA

Lieothrixx Futsal Competition -2nd Position Students from dept of commerce: Ashwin Nitin kumar

Shashwat rai Arjun suresh

Special Mention in Stage Play
Competition organised by Udghosh
(Theatre society of LBSIM)
students of dept of commerce:
Shikcha Rathore
Karan Bhar
Arjun suresh

SAMBHAV RASTOGI

Won 1st prize in 100m race in college annual sports day.

JAYANT WADHWA

Won 1st prize in open Mic competition in Shyamlal college.

YASHENDRA SINGH KUSHWAHA

1)Competition: Gujarat state ranking tournament, Singles Rank:2nd 2)Scored 2nd position in Badminton singles and 1st in Badminton Doubles in college annual sports day.

PRANSHU GUPTA

Won 2nd position in Table tennis in annual sports day.

DHAVAL ARORA

Won 2nd position in Vegetable art competition held at Shaheed Rajguru college of applied sciences for Women, University of Delhi.

CHAITANYA GOYAL

Won 2nd position in DELHI STATE
ATHLETIC MEET (shot put)
Won 1st position in college annual athletic
meet (shot put)

RIYA BHASIN

Won 1st position in Badminton Mixed Doubles 2nd position in Badminton Girls Singles in college annual sports day EXPERIENCE ANDC



Ankit Kumar

चले जो मंजिलों की और एक रास्ता मिला, कुछ लोग मिले और कारवां बनता ही चला गया!

I joined Acharya Narendra Dev College as a freshman, unsure of what college life would be like, and eventually left with more than any college student could have ever hoped for! These three years have offered me lots of learning, vast connections, and innumerable experiences. It will be difficult for me to choose words to describe those experiences I lived and enjoyed on the premises of our prestigious college, ANDC.

My fascinating journey begins with becoming a CR and ends with making sound connections and friends within and outside the campus. Initially, being reluctant to join any society by considering them a time-waste to being handed over the presidentship of society and the honor of leading the two teams of diverse and talented minds in our department, from being on the initial pages of this newsletter to sharing my college experiences with you, the journey itself amazes me, and I feel blessed at the very moment.

At last, I would like to thank all those people who were a part of this thrilling and adventurous journey and helped me mature every single day.

After almost 3 years at Acharya Narendra Dev College, the time has come to bid farewell to this place and step into my next ride. It has truly been an adventurous journey full of ups and downs right from being a fresher to meeting new friends, bunking lectures, and visiting cafes and fests. Before entering this college, I always found myself being an introvert but, as soon as I entered the college in my first year and started participating in various college activities, it helped me in boosting my confidence and it also helped me to meet different kinds of people with different perceptions too, thus building a lot of connections. All the dreams and excitement went down when COVID- 19 came into the picture and we all got locked in our homes and I started wondering about my dreams. The second year continued online but fortunately, we had zoom/google meet to make our lives easy and efficient. As college reopened in the third year, we had nothing more than a pen and Id card for our examination. Ironically, when it was time to start studying, we skipped classes, when it was time to go home early and prepare for the next challenge, we devoted our time to exploring cafes. And that is how the college life of 'bachelors' officially known as batch 2022 came to an end with a farewell ceremony.



Gunjan Garg



Nabya Kumari

"A lane full of memories"

My college experience at ANDC has been the most beautiful phase of my life. Adapting to life on campus was not so hard as there were no more stringent rules as there were in school. Acquiring new skills, learning from my seniors' experiences, organizing fests, and performing at various events made me realize my capabilities and gave me the courage to prepare myself for the challenges ahead. I always believed that I wouldn't be able to manage stuff until I was assigned numerous tasks with short-term deadlines. From sitting in the back seat of the classroom to hiding myself from the teacher's questions to sitting near the canteen just to interact with other departments' students, I got to know how amusing my social life could be with friends. Eventually, I shifted from a student "submitting my assignment on time" to "submitting my assignment on the last day". I didn't buy books because everyone at ANDC knew that in the end, we all would be studying from "SHIV DAS- our mantra and our grantha". The journey from meeting new faces on the first day of my college to exploring new places in the college has finally ended. I didn't skimp on creating memories but, as it is rightly said that the most beautiful memories are the ones that cannot be captured in any camera, I am carrying them and will always cherish them in my heart forever. I know that later on, at some point in time, when I will look back at them, there will be a sense of satisfaction in remembering the beauty of those days.



College life is like an emotion that everyone dreams of experiencing. I'm grateful for my admission to ANDC, one of the prestigious colleges of Delhi University. It gave me a chance to socialize with diverse people, to know their perspectives, and learn from their experiences. Even though 3/4 th of my college life went home attending classes online, it was still wonderful. All the seniors and teachers were incredibly motivating and supportive. I believe that going beyond academics, co-curricular activities significantly contribute to our overall growth and development. All the team meetings and interviews I experienced were great learning. I'll always cherish the good times that I had at college. Thank you ANDC for the love and support.



Tarush Bajra

Who's guiding?



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(Editor In-Chief))



MS. SHALU MAHAJAN

(Co-Editor In-Chief))



MS. RUPALI PABREJA (Associate Editor)



MS. ANURADHA SARIN (Associate Editor)



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MS. DEEPIKA

(Assistant Editor)



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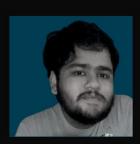
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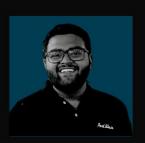
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STUDENT EDITORIAL BOARD





POV: you were calling your share broker but now the share got seller freeze.

When the teacher is dictating answers as unhattar sattar, my innerself to me



Who became the first Indian ambassador of louis Vuitton?

Ans: D_E__K_ P_D_K_N_

Call it spring is owned by which parent company?

Ans:

In 2018, Crocs collaborated with a very famous luxury brand. (Hint: initial of that brand-B) $B_L_C_G$ 3. Ans:

Which Edtech company recently ran a successful digital marketing campaign by the name Master Ji- A Teacher's day Tribute'? 4.

Ans:

Who is the current brand ambassador of BATA, India? 5.

Ans: D_SH_ P_T_N_

Name two India's largest media companies that have agreed to a multibillion-dollar 6.

___ entertainment Enterprises Limited & ____ pictures Network India Ans:

'Move the way you want' is the tagline of which transportation company?

Ans:

Name a Fintech company that ran 'Not everyone gets it' campaign. $C_{--}D$

8. Ans:



THE CHRONICLES was the Imposter





