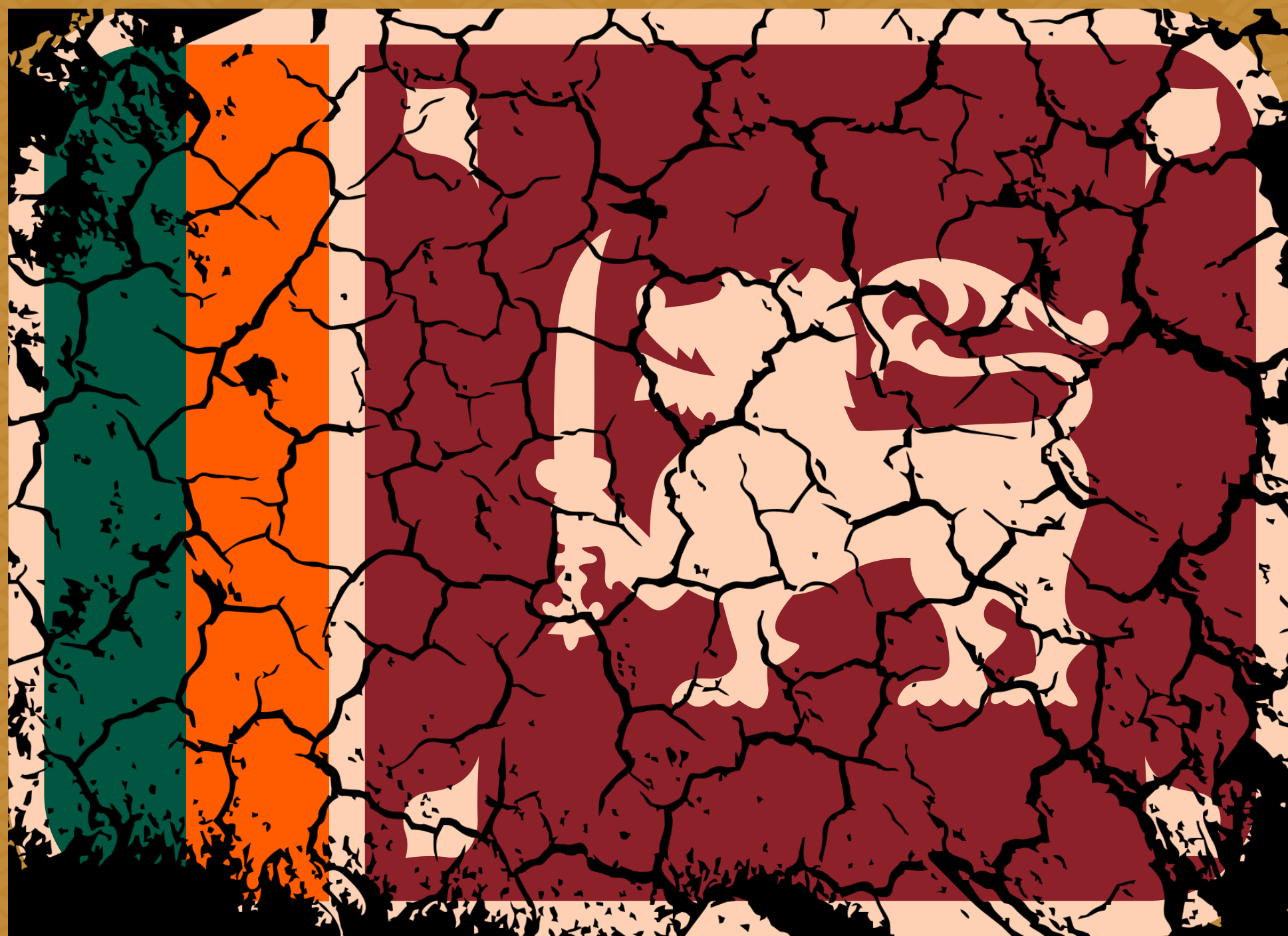


# MARKET BYTES

APRIL EDITION

April 14th, 2022



## IS SRI LANKA ON THE BRINK OF BANKRUPTCY?

The recently announced HDFC – HDFC Bank merger was a long-anticipated one. HDFC will be merged into HDFC Bank and the bank will issue 42 shares for every 25 shares held in HDFC.



- Exports touched \$40.38 billion in
- March from \$34 billion in the year
- earlier, led by robust growth in
- petroleum products, engineering,
- ❖ gems and jewellery, chemicals,
- and pharmaceuticals, data
- released by the ministry of
- commerce and industry showed on
- 3rd April 2022.

# MARKET BYTES

FINANCE CLUB MUDRA, AMITY BUSINESS SCHOOL  
LUCKNOW CAMPUS

---

## Future of Electric Vehicles in India

---

After decades of discussion and debate, every major country in the world recognises the threat that Global Warming poses to the wellbeing of this planet. As of 2018, 12.5% of the total greenhouse gas emissions came from the road transportation sector alone, and according to World Resources Institute Industry and Transportation are the fastest growing sources of greenhouse gas emissions. Thus, by looking at this data the only real solution to this ever increasing problem of greenhouse gas emissions, is to switch to cleaner alternatives in road transport.

As of now, there exist 2 alternatives to conventional powered vehicles, namely electric vehicles (EVs) and hydrogen powered vehicles, but out of these 2 the research and development of EVs is miles ahead of the R&D of its counterpart. Thus, EVs seem a viable solution to decrease the amount of GHGs that are emitted. The Minister of Road Transport and Highways of India, Nitin Gadkari has on several occasions voiced his support for cleaner alternatives in the road transportation sector. He also promised in the parliament that electric vehicles will cost the same as petrol and diesel vehicles in two years.

---



**Industry Speak: Mr Gurmeet Singh**

---

### **Subsidies offered by the central and state governments on Electric Vehicles:**

Multiple subsidies are being offered by both the central and state governments in India to promote faster adoption of EVs among Indians. One such scheme by the central government is the FAME incentive, which is short for Faster Adoption and Manufacturing of (Hybrid and) Electric vehicles. This incentive is in its second phase of implementation with a total budget allocation of Rs. 10,000 Cr. This scheme offers incentives for the buyers in every vehicle category that is present in the EV market right now. For example, an electric two-wheeler has an approximate 2 kWh battery in it, and the FAME scheme offers an incentive of Rs. 15,000 per kWh up to 40% of the cost of the vehicle. Similarly, this same scheme offers an incentive of Rs. 10,000 per kWh on electric four-wheelers. Also, every state government in India today is offering subsidies so

---

---

that there is faster adoption of electric vehicles. the e-Amrit portal is an initiative by the government of India which is aimed at creating awareness about electric mobility in the country, so anyone who is planning on buying a new vehicle can go to this portal and find out if an electric vehicle is a good choice for them. This portal also provides calculators which can help the consumer calculate the running cost of the vehicle, and also calculate the amount of money the consumer can save in taxes if they buy an EV. All this makes the EV market look very promising in the current scenario, and it's a virtuous cycle I believe. The government offers subsidies for buying electric vehicles, so people are pushed to buy EVs. And this gives one more incentive (apart from what the government is offering to the manufacturing units of EVs) to the companies to invest more into the research and development of EVs and create better value products for the consumers.

There are multiple benefits of owning an EV, and these range from very low running costs (as compared to conventional powered vehicles) to low maintenance costs (due to less number of moving parts). Also, EVs offer multiple tax and financial benefits, some of which I already mentioned earlier in this article. And according to me the biggest benefit of owning an electric vehicle is the convenience of waking up with a full charge on your vehicle after plugging it in overnight.

This opens up a huge opportunity for old companies and new startups to enter this field and try to replicate the success that the Tesla supercharger network has got in the US. I think this will create numerous employment opportunities at a time when India is struggling with unemployment and low GDP growth. According to the e-Amrit portal, there were 380 electric vehicle manufacturers in the country as of 31st July 2021, and this number is only expected to grow further.

### **Challenges faced by the EV sector in the country:**

Currently, TATA Motors is leading the four-wheeler EV market in India with its Nexon EV, and more and more companies are catching up with them. Ola has also entered the highly competitive two-wheeler market with its EV offering. There is news of Ola's scooters catching fire and the company putting valuable lives at risk by shipping out a half-baked product. But, I believe that with more iterations the designs of electric vehicles will be improved and such incidents would not happen, keeping in mind that this should not be the reason to look past such accidents.



## Re-thinking the Concept of money

---

Most of us used to owe money to others but very few of us think about what money is owed to us or society. An economy that is functioning properly without any problem is what money owes to us. Money has given us a financial boom, a great functioning of a good political system. The main point is that we must rethink money itself. The money is not fixed. It goes down if hold in cash i.e due to inflation. These are the reasons we need to rethink the concept of money. Many of us used to think in the same ancient way as our ancestors used to make it but nowadays we need to change our thinking to become great in life and change the coming generation. we need to know the power of money like what it can do or in simple words, it is like we need to financially literate ourself according to it.

Our ancestors used to say that save money and they were not wrong as it is the only thing that helps us when in need so we need to do that as well but this statement is not complete. The money which is saved and collected in cash losses its value due to inflation and when it is collected in banks it still does not beat inflation. Even as our beloved Fixed deposit doesn't beat inflation. So the question is what do we need to do now? We need to make ourselves financially literate.



**Entrepreneur Speak: Mr. Abhigyaan Maan**

---

What is financial literacy? Financial literacy is the possession of skills and knowledge that allows an individual to make informed and effective decisions with all of their financial resources. Financial literacy helps us better and the best decision regarding our finances and money like where we should invest or what we should do to grow ourselves in money. so as known what is financial literacy now the question arises where we can get this knowledge? the simple answer to it is that we can get it from anywhere like books, the internet or even there are many courses to that. So to beat inflation and get great and good returns we need to think that when there are high rewards then there is high risk also. so before investing it my humble request that invests money that you can risk. before investing you need to make an emergency fund that will have your 1-year expenses covered in case you lose your job or any important need for money arises. when it is done you can invest the other money that you need.

---

We need to know that money is our friend if we use it in the right way and right time it will make us happy. the best place to start is mutual funds according to my knowledge and when you have done that then learn about the stock market as it has given fabulous returns in long term (As per nifty 50 approx 15% - 17%).

The other good places where we can invest our money are crypto assets as they have been in news for a few years and have given great returns also but they are very volatile so before investing in them invest with a mindset that the money can be 0 also. I would like to conclude with the point that that financial knowledge is needed for every individual to make money work from them and become financially free and leave the job at some time when you feel to what that you have become financially independent or we can say that your income from assets have crossed your expenses at that time you are financially free.

Taking care of your finances should be a top concern, and it should guide your everyday spending and saving decisions. Personal financial experts recommend starting with the fundamentals, such as how to handle a checking or debit account and how to pay your bills on time, then working your way up.

Managing your finances demands continual attention to your expenditures and accounts, as well as not living over your means.

What you do with these tools will have a significant impact on your ability to build credit and prevent creating a borrowing habit.

## **Money in the Bank**

Opening a bank account is one step in developing financial knowledge. Set up direct deposit once you've received a paycheck. This protects your funds and prevents you from paying interest to cash advance providers, who charge a portion of your check as interest.

A bank account gives convenience, as well as access to a wide range of perks and security. Checks and debit cards give proof of payment, allowing you to keep track of where your money goes.

There is a range of accounts to choose from when it comes to storing your wages. The majority of consumers open a checking, debit, or savings account, or a combination of these accounts. These allow you to set up automated payments for monthly expenses and eliminate the need to carry cash with you. Each choice has its own set of perks and downsides. Examine the different overdraft, monthly, withdrawal, and other account-related maintenance costs.

Having the two types of accounts separate helps distinguish between money accessible for immediate expenditure and reserves meant to be saved for the long term. If you keep all of your money in a checking account, your savings are conveniently accessible and spendable. You will miss out on the interest that a savings account generates.

## The journey of investment

---

Investing is a word that comes to the mind of people when they want to earn gains on their capital. This word has gained huge importance in today's world. Fiat currencies are losing their values with time and hence it's important to have a pre-defined investing route map to keep the store of value of our capital. Investing provides a way to secure the future as the gains on our investment fund can be used by us in the near future, when we need them. When We think of Investing, the first thing that clicks our mind is Stocks, which means buying stocks of various companies which have a potentially great future and which might help us increase our capital multifold. Stocks are one of the best ways of investing, as with the growing market, new and new companies are emerging and becoming unicorns and helping people increase their capital multifold. Stocks are also mostly very stable with not much variability. However, because you have so many conflicting demands — a blossoming profession, rent, and college debt, to name a few — it might be difficult to cross it off your to-do list when you're just starting out. You'll also need some fundamental information, which you probably didn't get in any of your high school or college coursework.



**Alumni Speak: Ali Khan**

---

The good news is that there are more appealing entry-level investment possibilities than ever before. Many mutual funds are available for cents on the dollar, and some companies are even offering them for free. Getting expert counsel is also easier than it was for prior generations. After you've gone through the processes a few times, you may put your strategy on autopilot for a bit.

### **What Are the Basic Types of Investments?**

Stocks, bonds, commodities, and real estate are the four basic asset types in which people might invest in the hopes of seeing their money grow. Aside from these fundamental securities, there are funds such as mutual funds and exchange-traded funds (ETFs) that invest in various mixes of these assets. You're buying hundreds or thousands of individual assets when you buy these ETFs.

### **Stocks**

Companies sell shares to raise funds for their activities. Purchasing stock gives you a stake in a company and allows you to share its profits (and the losses). Some shares also pay dividends, which are tiny payments made regularly from a company's profits.

---

## **Bonds**

Bonds provide investors the opportunity to "become the bank." Companies and nations borrow money from investors by issuing debt, also known as bonds when they need to raise cash.

When you buy bonds, you are essentially lending money to the issuer for a certain length of time. The issuer will pay you a specified rate of return as well as the money you originally paid them in exchange for your loan.

Bonds are often known as fixed-income investments because of their guaranteed, fixed rates of return. They are typically less hazardous than stocks. However, not all bonds are "safe" investments. Some bonds are issued by corporations with low credit ratings, which means they're more likely to default on payments.

## **Commodities**

Agricultural items, energy products, and metals, notably precious metals, are examples of commodities. These assets are typically industrial raw materials, and their prices are determined by market demand. For example, if a flood reduces wheat availability, the price of wheat may rise as a result of scarcity.

Purchasing "physical" commodities entail stockpiling oil, wheat, and gold. As you may expect, most people do not invest in commodities in this manner. Rather, futures and options contracts are used by investors to purchase commodities.

Commodities can also be purchased through other securities, such as exchange-traded funds (ETFs) or stock purchases of commodity-producing firms.

Commodities are often considered to be high-risk investments. Investing in futures and options typically entails borrowing money, which increases your risk of losing money. That is why purchasing is so important.

## **Real Estate**

You can acquire a home, a building, or a piece of land to invest in real estate. Real estate investments come with varying levels of risk and are influenced by a range of factors such as economic cycles, crime rates, public school ratings, and the stability of local governments.

People who want to invest in real estate but don't want to own or manage it themselves can consider purchasing shares in a real estate investment trust (REIT). REITs are real estate investment trusts that generate income for their shareholders. They have historically paid bigger dividends than many other investments, such as equities.



# Impact Of Imports and Export On Indian Economy

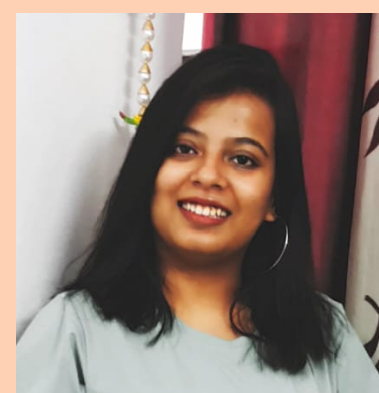
---

A part of the National economy is in its EXIM policies. The balance of payment in international trade determines the money value, and it creates the demand for foreign exchange. The excess of domestic productions to be exported and deficiencies of domestic productions to be imported under the priority and essential requirements.

## IMPACT OF COVID-19

During the COVID-19, the export and import of international trade are abstruse of the movement of goods from one country to another due to the pandemic of the disease and panic of the people. The government must take necessary actions regarding the demand and supply of the goods to survive the situations prevailing in the country. The government of India is better in the protection and quarantine activities when compared to other developed countries in the world. The people's culture and the practices of the government mechanism are highly appreciable during the COVID-19. The Rapid Kits are useless while testing the virus; China kits do not assure the trust during the tests. China diplomatically abused the kits exports to India, America, and other countries have affected. China is the maker of disease at the international level, they are producing the rapid kit for marketing the goods not for testing the virus. China's products are always substandard.

---



**Student Speak: Ms. Khalida, Ms. Nidhi and Ms. Vanshita**

---

The Rapid Kit is one of the best examples during the pandemic of COVID-19.

## EXPORT AND IMPORT OF INDIA AT A GLANCE

According to Vasundhara Rastogi (2019) has given the data relating to exports and imports during the “fiscal year (FY) 2018-19, India’s total merchandise exports registered a 9.06 percent growth to hit a new high of US\$330 billion, surpassing the earlier peak of US\$314 billion clocked in 2013-14 FY. India’s total imports grew at a much higher rate at 10.41 percent, amounting to US\$514 billion. Monitoring the evolving nature of India’s imports and exports can help investors understand the country’s trade patterns and identify opportunities in the domestic market. Below, India Briefing analyses India’s export and import trends in FY2018-19.” Among the imports of India, from China involve around US\$70.3 billion of goods have been imported. Among the exports of India, to America alone involve around US\$52.4 billion of goods have been exported.

Among the major items of exports of India is mineral fuel including oil (48.3 billion) and among the major items of imports is the same mineral fuel including oil (168.6 billion).



---

“The data from the Export-Import (EXIM) Bank of India highlights that the exports to North American and European countries have increased. Although most of India’s exports continue to go to Asian countries, it has declined in the last five years. Asia’s share in India’s overall exports fell from 48.52 percent in 2014-15 to 47.62 percent in FY2018-19. While North America’s share increased from 18.16 percent to 19.49 percent, and Europe’s from 15.31 percent to 17.9 in the same period.” Asit Ranjan Mishra (28. Jan.2020)<sup>2</sup> reported entitled “What the Union budget can do to re-energize India’s stagnant exports” and said that Government needs to allocate funds for faster adoption of technology to digitize trade operations, implement new foreign trade policy. Once growing at over 20% India’s exports have been stuck at around \$300 billion for the last decade

## **EXIM BANK**

Export-Import Bank of India (Exim Bank) is a specialized financial institution that was set up in 1982 under the Export-Import Bank of India Act for financing, facilitating, and promoting India’s foreign trade. It is the principal financial institution in the country for coordinating the working of institutions engaged in financing exports and imports. This Bank is fully owned by the Government of India.

Exim Bank of India has been both a catalyst and a key player in the promotion of overseas trade and investment.

Commencing operations such as a purveyor of export credit, like other Export Credit Agencies in the world, Exim Bank of role in connecting Indian industries, particularly the Small and Medium Enterprises, in their globalization efforts, through a wide range of products and services offered at all stages of the business cycle, starting from import of technology and export product development to export production, export marketing, pre-shipment, and post-shipment and overseas investment.

EXIM Bank extends Lines of Credit (LOCs) to overseas financial institutions, regional development banks, sovereign governments, and other entities overseas, to enable buyers in those countries to import developmental and infrastructure projects, equipment, goods, and services from India, on deferred credit terms. It serves as a growth engine for industries and SMEs through a wide scope of products and services.

Some of the major expectations from this policy are:

- WTO-complaint tax incentives
- Easy credit access
- Infrastructure upgrade
- Less subsidy, more support
- Digitization and e-commerce



---

## **RECENT TRENDS IN EXPORT AND IMPORT**

Since India open its markets starting 1990-91 there has been an exponential rise in the country's foreign trade exposure – exports have increased more than 16 times and imports more than 19 times. In FY 2020-21 India's import and exports stood at US \$394.43 billion and US \$291.80 billion respectively. Foreign trade saves a dip of 6.8% for India a better performance than the forecasted 9.2% decline in global trade by the World Trade Organisation in October 2020. Despite the subsequent economic downturn during the pandemic, foreign trade for FY 2020-21 saw expansionary trends developing in certain sectors and destinations owing to unique market demand and supply chain disruptions. Imports during FY 2020-21, on the other hand, saw a decline of more than 16 percent, amounting to US\$394 billion. Mineral fuels and precious stones and metals remained the top imported items, with an increased demand for animal/vegetable fats and oils.

It is worth noting that raw material and intermediates account for a considerable proportion of India's exports, while finished products have an overwhelming presence India's imports basket. It is worth noting that raw materials and intermediates account for a considerable proportion of India's exports, while finished products have an overwhelming presence in India's imports basket.

The past few years have seen a steady decline in Asia's share in India's export basket accompanied by an increase in trade with countries in the west. This is likely because India is pulling away from trade partnerships in the east and looking to establish new trade relations in relatively under-tapped markets in western countries.

## **FISCAL RESPONSIBILITIES AND BUDGET MANAGEMENT ACT (FRBMA)**

The past few years have seen a steady decline in Asia's share in India's export basket accompanied by an increase in trade with countries in the west. This is likely because India is pulling away from trade partnerships in the east and looking to establish new trade relations in relatively under-tapped markets in western countries.

The government aims to bring it down to 4.5 percent by FY26. Hard-pressed for funds to combat the crisis, the government had in May increased its market borrowing program for the current financial year by more than 50 percent to Rs 13.1 lakh crore from Rs 7.8 lakh crore budgeted earlier.

The pandemic has necessitated taking recourse to the escape clause [section 4(2)] of the FRBM Act, thus allowing an additional fiscal deficit of 0.5 percent of GDP. Hard-pressed for funds to combat the crisis, the government had in May increased its market borrowing program for the current financial year by more than 50 percent to Rs 13.1 lakh crore from Rs 7.8 lakh crore budgeted earlier.

## The Sri Lanka Crisis

---

The island nation and one of India's neighbors are witnessing a huge economic crisis which is a result of a lot of factors summing together to create a huge crisis. Experts think that the crisis was in making over a lot of years and was driven by government mismanagement and poor economic policies. Reasons giving rise to the protests in the nation: The country was witnessing a rise in its foreign debt which reached about 88% of the country's GDP in the year 2019. Also, the Covid-19 pandemic further deteriorated the situation and the foreign debt rose to 101% of the nation's GDP.

The other reason was the poor economic policies of the Government of Sri Lanka under the Presidential guidance of Mr. Gotabaya Rajapaksa. The plans included huge tax reductions, which affected the fiscal policies and further lowered the revenue earned by the Government, and increased the budget deficit. To meet the Government spending, the central bank started printing new currency notes while ignoring the IMF (International Monetary Fund) advice of not doing it. . IMF also warned the Central Bank that printing money would further degrade the economic position of the country.

Another reason was the banning of the use of chemical fertilizers in agriculture which contributed to the huge import of rice, which cost around \$450 million.



**Editor's Speak: Ms. Tanya Gola**

---

The Government's decision to take up organic farming completely at this point was not a good decision because organic farming results in lower yield in the initial years leading to a poor rate of production. The result was that the rice and tea production was reduced by a significant amount and within 6 months Sri Lanka was converted from a country that was self-sufficient in rice production to one which had to import rice.

The tourism sector of the country contributed approximately 12% to the nation's GDP and was also the largest source of foreign revenue in the country. But due to the pandemic, tourism in Sri Lanka was affected badly and hence the foreign revenue also went down. The forex reserve of Sri Lanka depleted by 70% to US\$2.3 billion as of February, resulting in its inability to pay for the imports of the required goods.

### **Effect of the crisis:**

The tourism sector of the country contributed approximately 12% to the nation's GDP and was also the largest source of foreign revenue in the country

---

But due to the pandemic, tourism in Sri Lanka was affected badly and hence the foreign revenue also went down. The forex reserve of Sri Lanka depleted by 70% to US\$2.3 billion as of February, resulting in its inability to pay for the imports of the required goods.

**Protests by infuriated citizens:**

The citizens started protesting outside the residence of the president. They demanded his resignation as they were angry with his handling of the economy which slipped it to this level that they had to suffer for even the basic needs. People's frustration and anger erupted, and the police had to use tear gas and cannons to control the protestors. The president also ordered a nationwide emergency on April 1, 2022, which gave the authorities to detain people without a warrant. The social media platforms like Instagram, Facebook, Twitter, etc were also blocked, to control the outrage. The protests continued even after the imposition of the emergency, which was then revoked on April 5, 2022.

Also, around 26 cabinet ministers resigned and submitted their letter of resignation to the prime minister. The government is in a lot of chaos and finding ways to achieve stability. The president has also requested the opposition to work together and help in reviving the economy of the country.

**Help from India:**

India has been constantly trying to help its neighbor during this hour of need. Around 200,000 MT of fuel has already been delivered to Sri Lanka. Also, there is a setup of rice consignment to Sri Lanka to bring its rice prices to the normal level. In February itself, India provided Sri Lanka with the US \$500 million loans for the purchase of petroleum. Currently, RBI has extended a US \$400 million currency swap with Colombo.

In the end, it is seen that the economic crisis in Sri Lanka is not the result of one or two reasons but is the result of a combination of factors clubbed together. It will take time for the economy to come back on track, but it requires the collective efforts of the people in power. Critics say the roots of the crisis, the worst in several decades, lie in economic mismanagement by successive governments that created and sustained a twin deficit – a budget shortfall alongside a current account deficit.



# A sneak peek into business and finance world headlines

---

## PM Modi applauds India for achieving \$400 billion in exports

- Prime minister Narendra Modi congratulated the people of India for achieving the \$400 billion exports target which he said signifies the country's potential and capability.
- The PM added, "There was a time when the figure of exports from India used to be \$100 billion, at times \$150 billion, sometimes \$200 billion. India has reached \$400 billion."
- "Today our small entrepreneurs are playing a major partnership role in government procurement through GeM. A much more transparent system has been developed through technology."



## India's fiscal deficit touched 82.7% of full-year target at end of Feb

- The Centre's fiscal deficit at the end of February stood at 82.7 per cent of the full year budget target, mainly on account of higher expenditure, according to government data.

- The government's total expenditure was at Rs 31.43 trillion or 83.4 per cent of the current year's RE.
- The government expects the fiscal deficit to be at 6.9 percent of the GDP or Rs 15.91 trillion in the current financial year ending March 31, 2022.



## Ministry of Coal puts 122 mines under commercial auction process

- The Ministry of Coal on Wednesday said it has put on auction 122 coal and lignite mines under the commercial auction process.
- Addressing the fifth tranche of auction launch, Union Minister of Coal, Mines and Parliamentary Affairs Pralhad Joshi said 42 coal mines have already been auctioned successfully so far.
- Out of the 109 mines on offer, 59 are fully explored mines and 50 are partially explored mines.



---

## **Govt to borrow Rs 8.45 trn from market during Apr-Sep period of FY23**

- The Union government is looking to raise Rs 8.45 lakh crore through borrowings in the first half of 2022-23 to fund the revenue gap for reviving the economy, the finance ministry said on Thursday.
- Out of the gross market borrowing of Rs 14.31 lakh crore estimated for the next financial year, Rs 8.45 lakh crore is planned to be borrowed in the first half or April-September period.
- The government has front loaded its borrowing programme as the 60 per cent of the record borrowing planned for the financial year beginning April 1 would be complete in the first six months itself.
- Front loading of borrowing will be done with the objective of pushing capital expenditure which will have a multiplier effect on the economy.



## **Biden to release of 1 mn barrels of oil a day to ease pump prices**

- The White House said Biden is also calling on Congress to impose financial penalties on oil and gas companies that lease public lands but aren't producing.
- And he intends to invoke the Defence Production Act to encourage the mining of critical minerals for batteries in electric vehicles, part of a broader push to shift toward cleaner energy sources and reduce the use of fossil fuels.
- The release of reserves in the U.S. would create pressures that could reduce oil prices, though Biden has already twice ordered releases from the strategic reserves without causing a meaningful shift in oil markets.
- The scale of the release of oil from the Strategic Petroleum Reserve was described by the White House as unprecedented.



---

## **China's factories were hit harder this quarter than last year as Covid drags on**

- Manufacturing, one of the main drivers of China's growth since the pandemic began, saw slower growth in the first quarter, according to an independent survey by U.S.-based China Beige Book.
- It's another sign that China's economy may not benefit as much from overseas demand as Covid control policies diverge.



## **Government plans to launch super app for farmers**

- The government plans to launch a super app for farmers, consolidating multiple digital entities and existing mobile applications meant for them, said an official at the ministry of agriculture and farmers' welfare.
- The consolidation will help farmers in accessing information such as latest research and development, weather and market updates, services available, government schemes and advisories for different agro-climatic zones under one umbrella.



## **European Union to fund urban infrastructure programme for Indian cities**

- The EU funded International Urban and Regional Cooperation (IURC) Asia & Australasia programme in India was officially launched in a virtual event last week.
- The cities of Surat and Rotterdam (The Netherlands), Kochi and Messina (Italy), Panaji and Almada (Portugal) and Porbandar will work on flood management. The cities of Gangtok and Albacete (Spain), Leh and Trikala/Farkadona/ Meteora (Greece), Jamshedpur and Alto Minho Functional Area (Portugal) and Jaipur on Solid Waste Management - Circular Economy.



---

## **States panel may propose a single 15% GST levy by merging 12% and 18% slabs**

- The group of ministers (GoM) is likely to meet this week to take a final call on rates and firm up its recommendations, people familiar with deliberations said. The GST Council is expected to meet early next month to consider the recommendations and the revenue status of the states.
- A panel of state ministers set up to suggest changes to the GST rate structure may propose a single 15% levy by merging the 12% and 18% slabs, but is wary of proposing an increase in the threshold rate to 8%, from 5%, given growing inflation concerns.
- The panel is not likely to suggest increasing the threshold rate to 8 per cent from the present 5 per cent owing to inflation-related concerns.



## **Rs 62k cr being spent to boost road infra, reduce pollution in Delhi: Nitin Gadkari**

- Road projects worth Rs 62,000 crore have been undertaken in the national capital to ease traffic congestion, and tackle the problem of pollution, Union Road Transport Minister Nitin Gadkari said on Tuesday.
- The minister further said it is his endeavour to make the road infrastructure in India at par with the United States by 2040.
- Highlighting the improvement in highway connectivity and road infrastructure, Gadkari said that it now takes only 40 minutes to travel to Meerut from Delhi, as against four hours earlier.
- "Our aim is to reduce the cost of construction and improve the quality," he said, adding the milestone of 38 km/day road construction, which is a world record, was achieved by India last year.





---

# FINANCIAL GLOSSARY

---

---

## A

---

- **Advertisement:** Posters, signs, television commercials, radio spots, and other media that businesses use to promote products or services.
- **APR (Annual Percentage Rate):** The cost of borrowing money on a yearly basis, expressed as a percentage rate.

---

## B

---

- **Bimonthly (semi-monthly):** Twice a month.
- **Bloom's taxonomy:** Named for educational psychologist Dr. Benjamin Bloom who, in 1956, led the creation of a framework for classifying educational goals and promoting higher order thinking skills when designing learning activities.

---

## C

---

- **Capital gain:** The profit that comes from selling an investment for more than you paid for it.
- **Certificate of deposit (CD):** Savings tool with fixed maturity date and fixed interest rate.
- **Claim:** The insured's request for payment due to loss incurred and covered under the policy agreement.
- **Cosigner:** An individual who signs a loan, credit account, or promissory note of another person as support for the credit of the primary signer and who becomes responsible for the debt obligation.
- **Commercial Paper:** Commercial paper is a money-market security issued by large corporations to obtain funds to meet short-term debt obligations and is backed only by an issuing bank or company promise to pay the face amount on the maturity date specified on the note.

- **Collateral:** An asset that secures a loan or other debt that a lender can take if you don't repay the money you borrow.

---

## D

---

- **Data breach:** The unauthorized movement or disclosure of sensitive information to a party, usually outside the organization, that is not authorized to have or see the information.
- **Debt:** Money you owe another person or a business.
- **Deductible:** The amount of expenses an insured must pay before the insurance company will contribute toward the covered item.
- **Demand:** A measure of how popular or necessary an item is and how many consumers want to buy it.

---

## E

---

- **Earned income:** Money made from working for someone who pays you or from running a business or farm. This includes all the income, wages, and tips you get from working.
- **Emergency fund:** A cash reserve that's specifically set aside for unplanned expenses or financial emergencies.
- **Exchange rate:** A number that is used to compare the value of money in two different countries.

---

## F

---

- **FAFSA – Free Application for Federal Student Aid:** The Free Application for Federal Student Aid form is used to determine how much a student and his or her family are eligible to receive in federal financial aid.
- **Federal minimum wage:** The lowest national wage as established by law in the Fair Labor Standards Act (FLSA).

- 
- **Fixed expenses:** Expenses, like bills, that must be paid each month and generally cost the same amount.
  - **Fraud:** An illegal act that occurs when people try to trick you out of your personal information and your money.
- 

## G

---

- **Gig economy:** Generally, an informal term for situations where people are hired for single projects or tasks or for short-term jobs, often through a digital marketplace.
  - **Goods:** Objects people want that they can touch or hold, such as toys, clothes, and food.
  - **Grace period:** The number of days you have to pay your bill in full before finance charges start. Without this period.
- 

## H

---

- **Homeowner's insurance:** Covers a home's structure and the personal belongings inside in the event of loss or theft; helps pay for repairs and replacement.
  - **Hire-Purchase Arrangement** A transaction by which an ASSET is acquired on payment of regular installments comprising the PRINCIPAL and interest spread over a specified period.
- 

## I

---

- **Inactivity fee:** A fee charged if you don't use your card for a certain period of time. The length of time that triggers an inactivity fee varies. Not all prepaid cards charge inactivity fees.
  - **Income tax:** Federal, state, and local taxes on income, both earned (salaries, wages, tips, commissions) and unearned (interest, dividends).
- 

- **Insurance:** The practice or arrangement in which a company or government agency provides a guarantee of compensation for specified loss, damage, illness, or death in return for payment of a premium.
- 

## J

---

- **Job:** A specific arrangement where you do tasks for an employer.
  - **Journal:** In the finance world, journal is short for journal entry. It is also short for The Wall Street Journal.
- 

## K

---

- **Knowledge Process Outsourcing (KPO)** :Knowledge process outsourcing (KPO) is the outsourcing of core, information-related business activities. KPO involves contracting out work to individuals that typically have advanced degrees and expertise in a specialized area.
  - **Key Performance Indicators (KPIs)** :Key performance indicators (KPIs) refer to a set of quantifiable measurements used to gauge a company's overall long-term performance
- 

## L

---

- **Lend:** The act of giving something to someone with the understanding that they will give it back to you.
  - **Liability:** Something that is a disadvantage, money owed, or a debt or obligation according to law.
  - **Long-term goals:** Goals that can take more than five years to achieve.
  - **Loan:** Money that needs to be repaid by the borrower, generally with interest.
-

---

---

## M

---

- **Mobile banking:** A service that allows you to use your smartphone or tablet to manage your bank or credit union account without the aid of a teller. Generally, you can deposit cheques into your account using this service, but not cash.
- **Money market deposit account:** Federally insured account at a bank or credit union that offers a higher rate of interest than a savings account, allows for a limited number of transactions monthly and may require a minimum deposit or minimum account balance.

---

---

## N

---

- **Needs:** Basic things people must have to survive (such as food, clothing, and shelter), resources they need to do their jobs
- **Net income:** Amount of money you bring home in your paycheck after taxes and other deductions are taken out; also called take-home pay.

---

---

## O

---

- **Occupation:** Describes a type of work with associated tasks, education and training, typical wages, work settings, and more. Can be a synonym for career.
- **Online or mobile bill payment:** A bill-paying method you set up with your bank or credit union. You use online banking to give your bank the merchant or service provider's information, and your bank makes the payment according to the amount and schedule you set up.

---

---

## P

---

- **Paper check:** A paper order to a bank or credit union to pay someone from a checking account.
- **Pay check:** A check for your salary or wages made out to you.

- **Payroll card:** A type of prepaid card you get from your employer that you receive your paycheck.
- **Policy:** In the insurance context, it is a written contract between the insured and the insurer.

---

---

## Q

---

- **Qualified / Nonqualified :**These terms identify whether contributions are made with pre-tax or post-tax dollars. Qualified contributions come from money that hasn't been taxed yet, such as money withheld from your paycheck for your 401(k). Nonqualified contributions come from money that has already been taxed, such as the check you write for your Roth IRA.
- **Quarterly Report :**A quarterly report, also referred to as a quarterly earnings report, is a set of financial statements containing information related to its performance. The report is intended for shareholders who own stock in the company

---

---

## R

---

- **Raise:** An increase in the amount of wages or salary.
- **Rate of return:** The profit or loss on an investment expressed as a percentage.
- **Regular income:** A set amount of money you receive at the same time each week or month.

---

---

## S

---

- **Sales tax:** A tax on retail products based on a set percentage of the retail price.
- **Savings:** Money you have set aside in a secure place, such as in a bank account, that you can use for future emergencies or to make specific purchases.
- **Scam:** A dishonest trick used to cheat somebody out of something important, like money. Scams can happen by phone, email, postal mail, text, or social media.

- 
- **Secured loans:** Loans in which your property (things you own) are used as collateral; if you cannot pay back the loan, the lender will take your collateral to get their money back.
- 

## T

---

- **Tariff:** A tax on products imported from foreign countries. This tax can increase the costs of those products, which ultimately can be passed on to consumers as higher prices.
  - **Term:** A fixed or limited period of time for which something lasts or is intended to last (for example, a five-year loan, a three-year certificate of deposit, a one-year insurance policy, a 30-year mortgage).
  - **Tip:** An optional or extra payment a customer gives to an employee. Also called a gratuity.
- 

## U

---

- **Unauthorized use:** Transactions to your ATM, debit, or credit card that you didn't make or approve (such as withdrawals, transfers, purchases, or charges) and for which you received no benefit.
- 

## V

---

- **Virtual currency:** A kind of electronic money. It's a digital representation of value that is not issued by a government, such as a central bank or a public authority, but is accepted as a means of payment and can be transferred, stored, or traded electronically.
- 

---

## W

---

- **Wants:** Upgrades and other things that would be nice to have but aren't necessary for living, earning, or protecting what you have.
  - **Withholding ("pay-as-you-earn" taxes):** Money that employers withhold from employees' paychecks. This money is deposited for the government and is credited against the employees' tax liability when they file their returns.
- 

## Y

---

- **Yield :**The value of interest or dividend payments from an investment. The yield is usually stated as a percentage of the investment price.
-

## REFERENCES:

---

- <https://economictimes.indiatimes.com/news/economy/policy/income-tax-on-cryptocurrency-introduced-investors-may-see-a-sell-off-in-the-coming-weeks/articleshow/89268929.cms>
  - [https://www.business-standard.com/article/finance/india-s-high-foreign-exchange-reserves-not-enough-to-shield-rupee-122012800017\\_1.html](https://www.business-standard.com/article/finance/india-s-high-foreign-exchange-reserves-not-enough-to-shield-rupee-122012800017_1.html)
  - <https://www.consumerfinance.gov/consumer-tools/educator-tools/youth-financial-education/glossary/>
  - [https://www.business-standard.com/article/finance/rbi-wants-digital-currency-included-under-definition-of-bank-note-centre-121112900528\\_1.html](https://www.business-standard.com/article/finance/rbi-wants-digital-currency-included-under-definition-of-bank-note-centre-121112900528_1.html)
  - [https://www.business-standard.com/budget/article/abatement-of-covid-to-kick-in-virtuous-investment-cycle-generate-jobs-cea-122013101566\\_1.html](https://www.business-standard.com/budget/article/abatement-of-covid-to-kick-in-virtuous-investment-cycle-generate-jobs-cea-122013101566_1.html)
  - <https://www.moneycontrol.com/news/business/economy/economic-survey-2022-india-needs-to-invest-1-4-trillion-by-2024-25-on-infrastructure-for-5-trillion-gdp-8010721.html>
  - <https://economictimes.indiatimes.com/news/economy/foreign-trade/scheme-to-develop-700-districts-as-export-hubs-on-cards/articleshow/89192447.cms>
  - [https://economictimes.indiatimes.com/industry/telecom/telecom-news/google-to-invest-up-to-1-billion-in-airtel-to-jointly-develop-android-devices-5g-use-cases/articleshow/89171142.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cppst](https://economictimes.indiatimes.com/industry/telecom/telecom-news/google-to-invest-up-to-1-billion-in-airtel-to-jointly-develop-android-devices-5g-use-cases/articleshow/89171142.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst)
  - <https://www.thehindubusinessline.com/info-tech/worldwide-semiconductor-revenue-grew-251-in-2021-to-total-5835-billion-exceeding-500-billion-in-a-first-gartner/article64959268.ece>
  - <https://finshots.in/archive/why-is-russia-being-cut-off-from-swift/>
  - <https://timesofindia.indiatimes.com/gadgets-news/explained-what-is-123pay-and-how-you-can-use-it-to-make-upi-payments-without-internet-connection/articleshow/90090779.cms>
  - [https://www.google.com/url?sa=i&url=https%3A%2F%2Feconomictimes.indiatimes.com%2Fnews%2Feconomy%2Fpolicy%2Frbi-to-see-review-of-supreme-court-order-on-cryptocurrency%2Farticleshow%2F74503345.cms&psig=AOvVaw1tzj4Fwe7tjuU-476JsKQD&ust=1644648402946000&source=images&cd=vfe&ved=0CAsQjRxqFwoTCNj9yvGG9\\_UCFQAAAAAdAAAAABAD](https://www.google.com/url?sa=i&url=https%3A%2F%2Feconomictimes.indiatimes.com%2Fnews%2Feconomy%2Fpolicy%2Frbi-to-see-review-of-supreme-court-order-on-cryptocurrency%2Farticleshow%2F74503345.cms&psig=AOvVaw1tzj4Fwe7tjuU-476JsKQD&ust=1644648402946000&source=images&cd=vfe&ved=0CAsQjRxqFwoTCNj9yvGG9_UCFQAAAAAdAAAAABAD)
  - <https://newsonair.com/wp-content/uploads/2021/07/Untitled-design-75.png>
  - <https://www.brookings.edu/blog/up-front/2018/05/21/digital-currencies-five-big-implications-for-central-banks/>
  - <https://www.lendingkart.com/blog/highlights-of-the-union-budget/>
  - <https://www.deccanherald.com/business/budget-2020/a-to-z-union-budget-2020-in-alphabet-800544.html>
  - [https://www.business-standard.com/article/finance/low-interest-rates-enormous-liquidity-in-the-system-is-a-concern-subbarao-122021001800\\_1.html](https://www.business-standard.com/article/finance/low-interest-rates-enormous-liquidity-in-the-system-is-a-concern-subbarao-122021001800_1.html)
  - [https://www.google.com/search?q=nirmala+sitharaman&rlz=1C1CHZN\\_enIN969IN969&sxsrf=APq-WBvgMBKpUOJwbm4r8WCEYCLDhvDiTA:1644561893283&source=lnms&tbm=isch&sa=X&ved=2ahUKEwiY49a7hvf1AhXyjeYKHVPCCs8Q\\_AUoAnoECAIQBA&biw=1517&bih=730&dpr=0.9#imgrc=\\_sxgcbB67T9y-M](https://www.google.com/search?q=nirmala+sitharaman&rlz=1C1CHZN_enIN969IN969&sxsrf=APq-WBvgMBKpUOJwbm4r8WCEYCLDhvDiTA:1644561893283&source=lnms&tbm=isch&sa=X&ved=2ahUKEwiY49a7hvf1AhXyjeYKHVPCCs8Q_AUoAnoECAIQBA&biw=1517&bih=730&dpr=0.9#imgrc=_sxgcbB67T9y-M)
  - <https://encrypted-tbn0.gstatic.com/images?q=tbn:ANd9GcSiadGt6e96gGLQMmQuT3L4UakhPu5a7ePP5w&usqp=CAU>
  - <https://economictimes.indiatimes.com/news/company/corporate-trends/the-future-of-work-a-hybrid-model/articleshow/89561612.cms?from=mdr>
-

---

# Valuable Members

## **PATRON**



**Prof.(Dr.)Rohit  
Kushwaha**

## **CHIEF PATRON**



**Prof.(Dr.)Sunil  
Dhaneshwar**

## **EDITOR IN-CHIEF**



**Dr. Amit Kumar  
Sinha**

## COMPILERS & EDITORS

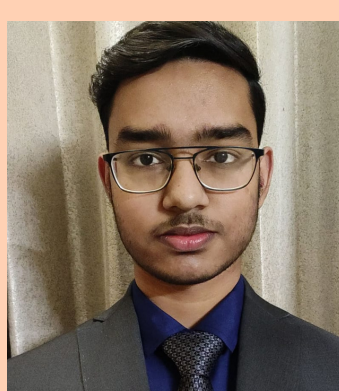
### **STUDENT TEAM**



**Somesh Jadia**



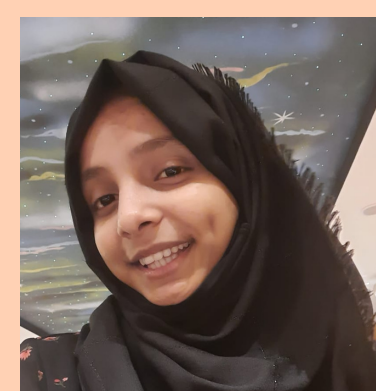
**Tanya Gola**



**Mohd Saalim**



**Nidhi Singh**



**Navisha Ali Khan**



**Naman Patania**



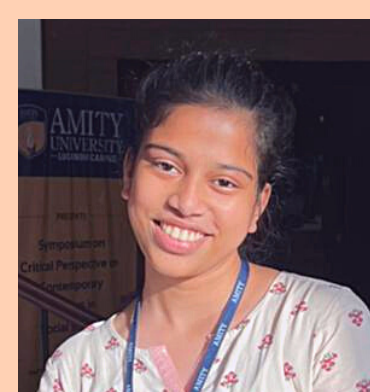
**Manhar Kaur**



**Khalida Aziz**



**Muskaan Nagvansi**



**Sanah Ahmad**



**Alisha Siddiqui**



**Vanshita Singh**

## FACULTY TEAM



**Dr.Sana Moid  
(Coordinator)**



**Dr.Upendra Nath Shukla  
(Mentor)**



**Dr.Nitin Shankar  
Senior Business Analyst,  
Factorfox USA**

## INDUSTRY MENTOR