

# DEPARTMENT OF COMMERCE

KAMALA NEHRU COLLEGE

(University of Delhi)



# *Vanijyavani*

COMMERCE MAGAZINE

Volume 5

March 2021

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# EDITORIAL TEAM

## FACULTY



*Dr. Soma Sen Gupta  
Editor-in-Chief*



*Dr. Sonia Chaudhary*



*Mr. Rahul*



*Ms. Pragati Yadav*



*Mrs. Shweta Jain*



*Ms. Mahima Yadav*

## MEMBERS



*Kashish Mehta  
(Editorial Head)*



*Sana Danish  
(Associate Editor)*



*Shiksha Goyal  
Editor of Comnote*



*Deepa Naik  
Technical Head*



*Ruchika Kejriwal  
Technical Sub-head*

*The illustration for the 5th edition of Vanijyavani has been conceptualized and executed by Ishita Saxena, BA (Hons) Economics, 2nd year.*

# VOTE OF THANKS



DR. KALPANA BHAKUNI  
PRINCIPAL  
KAMALA NEHRU COLLEGE  
UNIVERSITY OF DELHI

*Dear Principal Madam,*

*The team of 'Vanijyavani', the mouthpiece of the Department of Commerce, Kamala Nehru College, pays the sincerest regards to you for acting like a pillar to our work. Your leadership quality and positive attitude have helped us pull through. Your hard work as well as the dedication you portray to the students and the staff is highly admired by everyone. We are grateful to you for making our organisation shine and lend a hand to us to achieve the best that we could. We appreciate your commitment to keeping us updated and informed, especially during these rapidly changing times. Madam, You have been truly instrumental in making this edition come out at the forefront and we appreciate your contribution to make Vanijyavani a success.*



# TEACHER IN-CHARGE'S MESSAGE



DR. SUNITA GUPTA  
TEACHER IN-CHARGE (THE DEPARTMENT  
OF COMMERCE)

*Department of Commerce, Kamala Nehru College is one of the best performing department of college as well as of University of Delhi. The mission of the department is to empower the students with all round development.*

*It is indeed my great pleasure to release this fifth annual issue of magazine of department, Vanijyavani. The magazine carries out useful articles on contemporary issues on commerce and business by which faculty members and students express their views and update their knowledge. It also gives details of different activities and events held by the department during the latest academic session.*

*I take this opportunity to congratulate the entire team of faculty and students involved in the production of this magazine for the successful completion of their endeavour. I wish them all the best for their future!*

# ASSOCIATION IN-CHARGE'S MESSAGE



**DR. MAMTA BHUSHAN**  
**ASSOCIATION IN-CHARGE (COMMCENTRIC-  
THE COMMERCE DEPARTMENT)**

*I am extremely happy to know about the forthcoming issue of the commerce department magazine, Vanijyawani. The main focus of the commerce department is empowering our students with overall development by a combination of both curricular and extracurricular activities. This magazine provides a platform for the faculty and students to share information and spread the knowledge about the changing scenario and issues related to the business and the economic world and cultivate the right ways that will equip all of us to stay competitive in our respective fields of study and research. I congratulate the team of the faculty and students for their tireless efforts to bring out this magazine. I wish them all success.*

*Commcentric- The Commerce Association of the college regularly organizes various seminars, intercollege events, workshops, industrial trips, annual fests, and other co-curricular activities for the holistic development of the students. To engage students and prepare them for real-world, the Commerce association organized a webinar on 'MBA – Make or Break Deal?' on 10th October 2020 and five intercollege cross events like Maestro Manager; Mind Fizz; Silver Screen Marketing; Envifusion'20 and Encrypt your Script- Narrate your Vision' were organized in the month of October and November. This year the Commerce Association organized its online Annual departmental fest Commxcelsior 2021 on 3 February 2021. The fest included 8 inter-college activities which provided a platform to students across the colleges and universities to showcase their latent talent.*

*I take this opportunity to express my gratitude to our Principal Dr. Kalpana Bhakuni for her constant moral support and guidance. I am also thankful to the faculty members and students for their cooperation, encouragement, and for providing a free hand on this endeavor.*



# EDITOR'S NOTE



DR. (MS.) SOMA SENGUPTA  
ASSOCIATE PROFESSOR  
DEPARTMENT OF COMMERCE  
KAMALA NEHRU COLLEGE (UNIVERSITY OF DELHI)

*Vanijya or Commerce has evolved over the centuries from a simple trading of goods or services to the complex buying, selling, and trading that occurs online and offline every day, with the entire world becoming a global marketplace.*

*Undoubtedly, Commerce is multidisciplinary with a complex of forces and branches falling in its ambit – media, technology, law, ethics, governance, all adding to its dimensions.*

*'Vanijyavani', the annual magazine of the Commerce Department of our college, seeks this very essence of Commerce through the articles contributed by the students and the faculty members and gives them the opportunity to express their thoughts on all the interesting facets of the business world.*

*The magazine also presents the summary of all the events and activities held under the auspices of the Commerce Department during the last calendar year.*

*The present issue of 'Vanijyavani' is the outcome of the painstaking effort of our editorial team and all the contributors because of whom this edition could see the light of the day. I congratulate and thank all the members of the editorial team and the contributors, and hope that they will carry on the good efforts in future.*

# STUDENT EDITORS' NOTE



**KASHISH MEHTA**  
(EDITOR-IN-CHIEF)



**SANA DANISH**  
(ASSOCIATE EDITOR)

*After launching 4 editions of the Annual Commerce magazine - Vanijyavani successfully, we were given the opportunity to work on the 5th edition and it was one unique experience. As Editors for Commcentric, this was a great chance for us to talk about all the activities and events including webinars, workshops, and departmental competitions conducted by the Commerce Department, and portray what this year held for us from a student's perspective.*

*It was indeed a pleasure for us to be the Editors of Vanijyavani. The plethora of topics that were covered by articles given by students as well as teachers tackled contemporary and challenging topics. We thank our mentors as well as the teachers of the Commerce Department and the biggest contribution of the design team for the magazine to make it a success. We take pride in what Commcentric has been able to accomplish this year and believe that Vanijyavani will reach higher milestones in the upcoming years.*



# DEPARTMENTAL ACTIVITIES

*Strokes, The Creative Team and Vartalaap, the Group Discussion team of COMMCENTRIC, organized the cross team event of the year, "Envifusion'20" on November 7th, 2020. The event was held in 2 Rounds: "Combiword" and "Tailor it". The event put to test the participants' quick-wittedness, presentation skills and spontaneity in creativity.*

**ENVIFUSION  
2020**

**MAESTRO  
MANAGER**

*Kaizen, The Strategic Management Society and Bizquizitive, The Business Quiz Team of Commcentric organized a cross team event, "Maestro Manager -At your wits' end" on October 17th, 2020. The event was conducted in two rounds: "The Quizzical Expedite" and "Strategia Quest" which tested the business quiz, management and strategic skills of the students.*

*Findicate, The Finance Society and Bizprenuer, The Business Plan Team of Commcentric organized a cross team event, "Mindfizz" on October 24, 2020. The event was held in 2 rounds, "The Masterminds" and "finatics". The event tested the business plan and finance skills of the students.*

**MINDFIZZ**

**ENCRYPT  
YOUR  
SCRIPT**

*Comnote, the Editorial team of Commcentric organized its first event "Encrypt your script- Narrate your Vision on 11 November, 2020. The event was held in two rounds, "Triviacon" and "The Script writing Competition". The main aim of the event was to check the general knowledge, brand knowledge and the writing skills of the students.*



# DEPARTMENTAL ACTIVITIES

*Markento- The Marketing Society and Inferno- The Informal Events Team of Commcentric organized a cross team event on 31st October, 2020. The event was held in 3 rounds : "Guess the mess", "Treasure House" and "Movie Maniac". The event tested the speed, intelligence, and marketing skills of the students.*

**THE SILVER  
SCREEN  
MARKETING**

**MBA:  
MAKE OR  
BREAK  
DEAL?**

*As Commerce students, MBA is known to be the most common path post our graduation. However, we still have our apprehensions and questions about the same. To answer all of these questions Commcentric conducted a webinar on October 10, 2020. We had Mr. Pranab Obhrai, Mr. Mayur Gautam and Ms. Maansi Sagar as our speakers. The speakers shared their life experiences and a general talk about skill development. The session proceeded by answering the questions of the students. The session ended on an informative note and was motivating for all students.*

*A webinar on Deferred Admissions to Indian School of Business was conducted by the Department of Commerce on 17th February 21. The speaker for the seminar was Mr. Amit Tyagi, Associate Director for Indian School of Business. It was an informative session with the speaker helping students with possible career options and their apprehensions regarding them. Then the students were given a brief overview of the Youth Leaders Programme for securing admissions to ISB.*

**A PATH  
TOWARDS  
ISB**

**HAIL TO  
RETAIL**

*Comnote , the Editorial team of Commcentric organized its Annual event, "Hail to Retail" on 27th February, 2021. The students were given 5 pairs of impromptu taglines and products. Out of that, they had to choose 1 pair. Based on that pair chosen, they had to write a creative promotional article. The main aim of the event was to check the general knowledge, brand knowledge and the writing skills of the students.*



# WEBINARS CONDUCTED



**KAMALA NEHRU COLLEGE**  
University of Delhi  
Accredited "A" Grade by NAAC  
**DEPARTMENT OF COMMERCE**  
*Presents a webinar on*  
**'MBA- MAKE OR BREAK DEAL?'**

**PRANAV OSHRAI**  
Senior Associate, Boston Consulting Group  
MBA- Indian School of Business

**MAANSI SAGAR**  
Consultant, Strategy6  
PwC, Dubai  
MBA- INSEAD

**MAYUR GAUTAM**  
Area Business Manager, Sai  
MBA- IIM Bangalore

**DR. KALPANA BHAKUNI**  
PRINCIPAL  
KAMALA NEHRU COLLEGE  
UNIVERSITY OF DELHI

**DATE: 10TH OCTOBER**  
**TIME: 11:00AM - 12:00PM**  
**ZOOM PLATFORM**

Link: <https://bit.ly/30LdCFC> | Last date: 7 PM, 9th October, 2020  
TEACHER-MODERATOR: MS. MANAMA YADAV

DR. SUMITA GUPTA (TEACHER INCHARGE)  
MRS. MANITA BHUSHAN (ASSOCIATION INCHARGE)

CONTACT: YASHVI EARDI (PRESIDENT)  
[comsec@knc.kamalanehrucollege.edu.in](mailto:comsec@knc.kamalanehrucollege.edu.in)



**KAMALA NEHRU COLLEGE**  
**DEPARTMENT OF COMMERCE**  
*Presents a National Webinar on*  
**'DOMESTIC VIOLENCE DURING LOCKDOWN OF WORKFORCE- CONCERNS, ISSUES AND LEGAL REMEDIES'**  
**22 MAY, 2020 | 11AM-1:30 PM**

**ESTEEMED SPEAKERS**

**Dr. Upma Gautam**  
Assistant Professor  
University School of Law and Legal Studies,  
GGSIU

**CS Amar Nath Gupta**  
Advocate  
Supreme Court of India

**Dr. Anita Tagore**  
Assistant Professor  
Kailash College, University of Delhi

**CONVENOR:**  
Dr. Sumita Gupta  
Assistant Professor  
Kamala Nehru College

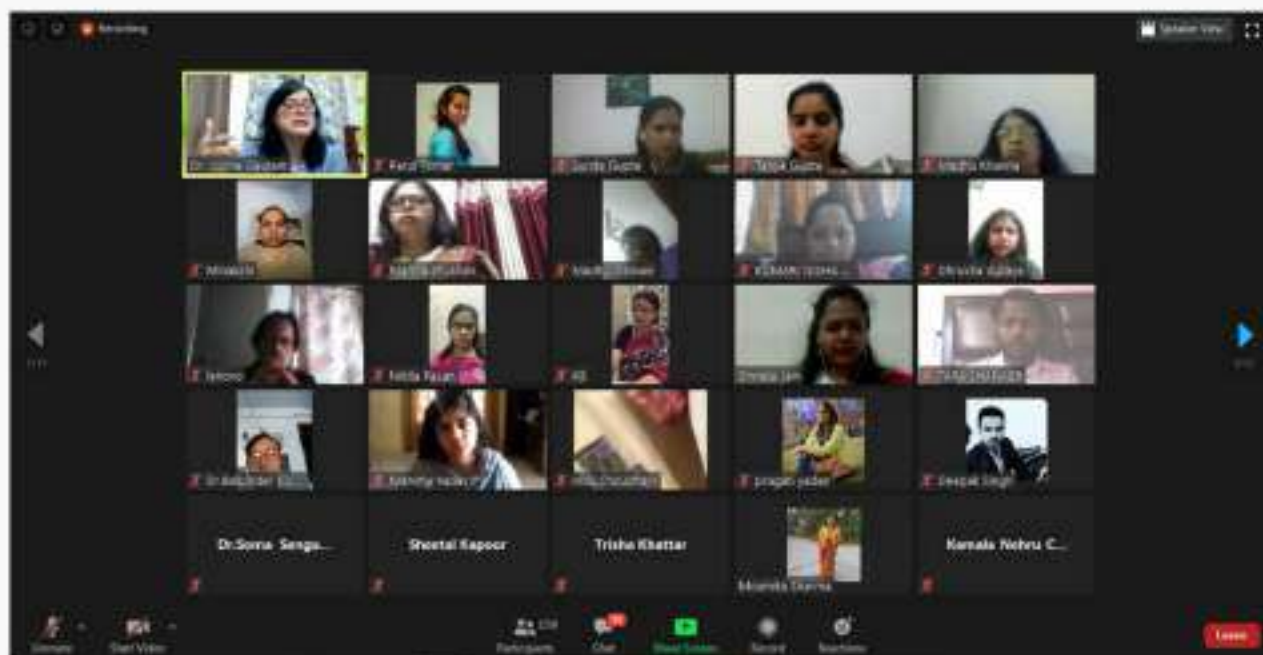
**CO-CONVENOR:**  
Mrs. Manita Bhushan  
Assistant Professor  
Kamala Nehru College

**OPENING REMARKS**  
Dr. Kalpana Bhakuni  
Principal  
Kamala Nehru College  
University of Delhi

**TOGETHER, WE CAN END THE ABUSE**

**REGISTER:** <https://bit.ly/2Zb2U2a> | **DEADLINE:** 20 May | **LIMITED SEATS**  
**E-CERTIFICATES WILL BE GIVEN TO THE PARTICIPANTS**  
**CONTACT:** [letter2knc@gmail.com](mailto:letter2knc@gmail.com) | Join Telegram: <https://bit.ly/2WzEKpo>

# WEBINARS CONDUCTED





**COMMCENTRIC**  
THE COMMERCE ASSOCIATION OF KAMALA NENJU COLLEGE  
**COMMCELSIOR'21**

*Bizquizzitive*  
Presents  
**MIND**

**COMMCENTRIC**  
THE COMMERCE ASSOCIATION OF KAMALA NENJU COLLEGE  
**COMMCELSIOR'21**

**MARKENTO**  
Presents  
**RAZZMATAZZ 2.0**

**COMMCELSIOR'21**  
Preliminary round:  
Date: 29th Jan, 2021

**THE ANNUAL FEST OF THE COMMERCE DEPARTMENT  
WAS ORGANIZED ON 3RD FEBRUARY 2021. THE FEST  
INCLUDED EIGHT DIFFERENT EVENTS NAMELY, TALK  
IT OUT, BIDDING WARS 4.0, INFINITY WAR, MIND  
MARTIANS 2.0, JUGAAD 2.0, RAZZMATAZZ 2.0,  
NETFLIXOPEDIA, AND TACKLER DEVILS. ALL THE  
EVENTS SAW ENTHUSIASTIC PARTICIPATION BY  
STUDENTS COMING FROM VARIOUS COLLEGES  
ACROSS INDIA. HOLDING A VIRTUAL EVENT HAD ITS  
OWN CHALLENGES BUT WITH THE HELP AND SUPPORT  
OF OUR FACULTY AND OUR TEAM, THE EVENT WAS  
CONDUCTED VERY SMOOTHLY. ZEALOUS INVOLVEMENT  
AND COOPERATION FROM OUR PARTICIPANTS MADE  
THIS EVENT A GRAND SUCCESS.**

**SPONSORED BY:**  
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**TITLE SPONSOR:**  
PIGXELE

**REGISTER ON:**  
<https://tinyurl.com/y27z569l>

**SPONSORED BY:**  
PIGXELE

**DATE FOR PRELIMINARY ROUND:** 30th January, 2021  
**TIME:** 8 PM  
**PLATFORM:** Zoom

**DATE FOR FINAL ROUND:** 3rd February, 2021

**DATE FOR PRELIMINARY ROUND:** 30th January, 2021  
**TIME:** 6:30 PM  
**PLATFORM:** Zoom

**DATE FOR FINAL ROUND:** 3rd February, 2021

**REGISTER ON:**  
<https://tinyurl.com/y27z569l>

**SPONSORED BY:**  
PIGXELE

**TITLE SPONSOR:**  
PIGXELE



# COMMxCELSIOR'21

## *Bidding Wars 4.0*



*Bidding Wars 4.0* was the fourth instalment of the annual bidding event of Kaizen from Commcentric. The event aimed to strategize and plan to raise the bids to form the most efficient IPL team that they could. The preliminary round conducted on 29th January, 2021 based of an online quiz. On 3rd February, 2021 for the final round, shortlisted participants were then assigned IPL team names and were required to bid for 100 players. The top 3 participants with the highest scores were ranked and declared as the winners.

## *Razzmatazz 2.0*



*Razzmatazz 2.0* was the annual Ad-Mad event conducted by Markento that tested the marketing skills of the participants. The preliminary round, conducted on 29th January was the Quiz. The next rounds were conducted on 3 February, 2021. Round 2 was the Audio-visual round. The participants had to guess the name of brands from their vintage ads. Round 3- The participants were asked to prepare a jingle on Nescafe's Chilled latte. Round 4 - Ad-Mad. Certain products were allotted to the teams and were asked to present advertisements for. The top contenders were declared winners.

## *inFINity Wars*



*Infinity War* was the annual Mock-stock Event conducted by Findicate from Commcentric. The event tested the finance knowledge and investment skills of the students. The preliminary round Fin-Q-Fast was conducted on 29th January, 2021. For Round 2 on 3rd February, 2021- Investiaza which consisted an investing round in multiple states. Further, performers were shortlisted for Round 3- Clash of Traders which consisted 3 rounds of trading. Top three performers were declared as winners.

## *Netflixopedia*



*Netflixopedia* was conducted by Inferno, the informal events team of Commcentric on 29 January, 2021 (prelims) and 3 February, 2021 (finals). The first round Flix Quiz had 20 questions consisting of one-word answers as well as MCQs. The second round Translation Invasion was conducted in two batches of 10 participants each, 5 participants were qualified from each batch. The third round Binge O'clock had 20 participants. Top three performers were declared as winners.



# COMMxCELSIOR'21

## Mind Martian 2.0



*Bizquizitive- The Commerce Quiz team of Commcentric organized the Annual Quiz event, "Mind Martians" on January 30, 2021 (Prelims) and February 3, 2021 (Main Event). The event was conducted in 3 rounds: "The Preliminary round", "The Quizzical Hunch" and "the Mega Connect". The event tested the concentration power, quizzing skills and Commercial skills of students.*

## Jugaad 2.0



*Jugaad 2.0 was the annual event conducted by Strokes: Creative Team of Commcentric. The event tested the creative and innovative skills of the students. The preliminary round conducted on 30th January, 2021 was Quarantale: Micro Tales of Quarantine. The top 11 participants were shortlisted. The final round consisted of a crossword puzzle which was to be solved. The participants made their best out of waste models using the material which they guessed in the puzzle. Top 3 performers were declared as winners.*

## Talk It Out



*Talk It Out was the Annual Group Discussion Competition conducted by Vartalaap from Commcentric. The event tested the communication skills, general awareness and leadership skills of the students. The preliminary round conducted on 29th January, 2021 was 'the bingo quiz'. It was conducted on zoom meeting and 18 participants were selected for the final round, i.e. Group Discussion competition. The top 3 performers were announced winners.*

## Tackler Devils



*Bizpreneurs - The Business Plan Team of Commcentric organized the Annual Business Plan Event, "Tackler Devils" on January 30, 2021 (Prelims) and February 3, 2021 (Finals). The event was held in 2 rounds, "Quiz Masters" and "Planathon". During the challenge the students learned about research methods and design thinking methodology.*

# ZOOMING INTO THE NEW NORMAL

## *The Ubiquitous Communication Tool*

Since the pandemic hit, video-calling apps have become ineradicable in our lives. As one of the only safe ways to communicate, it is tough to exist without them. Amid so many video-calling apps available online, none of them have taken off quite like Zoom.

Zoom is a cloud-based video communications application that enables individuals to set up virtual video and audio conferencing, webinars, live chats, screen-sharing and offers different cooperative proficiencies. The app had a mega-hit period as it became the most widely used videoconferencing service of the pandemic. The firm's revenue for the second quarter was more than quadrupled from the same time last year to \$663.5 million, boosted by a steadily rising number of users converting from the free to the paid version of Zoom's service.

Zoom has been thriving widely as the most accessible video conferencing service in a short period due to its simplicity. The app is lightweight, and the interface is relatively intuitive to use. The use of the firm's software gained it more than 300 million participants because of the worst pandemic in the century that forced millions of workers and students to hop on to Zoom.

In the course of the pandemic, people tend to use the app every day to work from home, view and attend lectures, sing in choirs, join trivia nights and birthday parties, attend virtual cocktail parties and weddings, witness complex court hearings, attend baby showers, observe different festivals and socialize remotely.

The daily downloads of the app have increased 30- fold year-over-year, and it has been one of the top free apps for iPhones in the United States on March 18, according to Bernstein Research and Apptopia. The firm said that it expects sales as high as \$1.8 billion in this fiscal year due to the dramatic uptake. This figure is roughly double that of what it forecasted in March.

Investors have latched on Zoom too. The exuberant response to its quarterly report lifted the company's shares. Back in early June, Zoom warned that it might suffer a wave of subscriber cancellations during the second half of the year if the efforts to contain the spread of novel coronavirus allowed more workers to return to workplaces. But the ongoing outbreak has prompted many vital employers to keep their workplaces closed through the rest of the year and possibly into next summer, a development that could propel Zoom to even greater heights.





For a lot of us, Zoom, and apps like it, are a necessary exasperation due to the technical glitches and exhaustingly long meetings. Beginning from seeing our faces in conversations, then noticing the frown lines that we never looked at before video-calling became a norm and struggling to focus, it is no wonder so many of us are facing Zoom fatigue. But for others, many of them, elderly and differently-abled, the Zoom boom has helped them become more sociable than before.

The massive uptake has also strained the firm, forcing it to invest in expanding capacity to meet the needs of new users. Its reputation faced a setback, as the current attention made its service vulnerable to hackers and mischief-makers. It exposed a plethora of security flaws, revealing that the firm had sent user data to Facebook, had wrongly claimed the app had end-to-end encryption and was allowing meeting hosts to track attendees. It has also faced political scrutiny for its ties with China, where it has more than 700 staff, including most of its product development team, which have prompted warnings that it is not fit for government use.

Zoom responded to the criticism by initiating a 90-day feature freeze while it overhauled the app's security practices to make its services safer for millions of users. Now, the videoconferencing platform has launched 100 new features to improve its service. These include measures intended to stop Zoom bombing, such as Waiting Rooms and default passwords on all the meetings.

Also, Zoom addressed the lack of end-to-end encryption by acquiring an identity management firm, Key base. The firm has now added better encryption to its services after first offering end-to-end encryption for paid users only it's now offering the feature to everyone shortly. Recently, it announced that the end-to-end encryption that they have been working on for many months would be available for beta testing.

Eric Yuan, the CEO and founder of, Zoom said that the top priority of the firm is to keep its servers up because so many people are counting on Zoom to stay connected. While big companies like Google and governments, including India's, have advised against using Zoom for official purposes, the company has continued to flourish during the pandemic. The company said chip giant ARM and international law firm Bake Mackenzie entered its customer base during the outbreak.

Having enjoyed exceptional growth this year the, video conferencing company is aiming to maintain the momentum beyond the global pandemic and drive further expansion in Asia-Pacific as organizations seek to redefine future workplaces.

Zoom Video, one of the dozens of videoconferencing services, has risen to the top because of the profound resonance within this new social distancing culture.

-Samakshi Garg  
B.Com (H), 2nd Year

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# S O C I A L D I S T A N C I N G

## *Faceting Patrons to Technology and Essentials*

**C**oronavirus is by far, one of the biggest challenges we are facing, and its impacts will last in the many upcoming years. The current outbreak has consequences that have affected the entire world. Marketing has endorsed substantial shifts from how COVID-19 results in a change in consumer behaviour, with many changes possibly permanently recasting the industry.

As during the time of crisis, human needs are moving towards essential items like food, security and safety. It has impacted the sales of luxury goods and products. The sectors of tourism, entertainment and hospitality have also faced big losses during the time of this crisis.

People amid Covid-19 are moving towards brands that manufacture or distribute essential products, especially those relating to health and safety.

People are reacting in distinct ways and have differing attitudes, behaviours and purchasing habits. People are also stockpiling essentials, panic buying, and escaping to rural areas. People across the globe are anxious as they endeavour to adjust to a new normal. Social distancing has ensured that people are adopting new habits while increasingly relying on technology, gadgets, and digital solutions, be it work, entertainment, communication, research, shopping, etc. One of the consequences of social distancing and lockdown is the extreme increase in the usage of the Internet and social media that might increase cases of loneliness. People have begun to grasp new skills, and take better care of where they live.

As people are trying to adapt to the new normal by following social distancing norms, the trend to buy from local businesses have also accelerated. Other than that, Digital commerce has also seen a boost as new consumers migrate online for grocery shopping. A part of these new habits and trends are more likely to remain post-Covid.

The COVID-19 outbreak has caused insolvency and ruination for many well-known brands and industries as consumers stay at home and economies are shut down. As some businesses are struggling, some businesses are thriving. Businesses predicated on the internet, such as those related to online entertainment, food delivery, online shopping, online education, and solutions are going fine amid the epidemic also. In India, many firms like Uber, Swiggy and ZOMATO have laid off employees or enforced pay cuts during the time of this outbreak. Also, In the US, famous companies such as Sears, JCPenney, Neiman Marcus, Hertz, and J. Crew is under enormous financial pressure.

During this time of crisis, as consumers' buying behaviour change, it's important for businesses to understand these emerging patterns as well as to anticipate customer needs. The challenge to meet customers' needs with limited resources and social distancing.

-Sirat  
B.Com (P), 2nd Year



# FOREX MARKET

## *Is it a Risky Investment Strategy?*

The forex market which is better known as the foreign exchange market is the market meant for buying, selling, exchanging or just speculation of foreign currencies. The forex market comprises banks, investment management firms, commercial firms, central banks, retail forex brokers and investors. It is the foremost liquid financial market and thus the market is considered one of the most enormous financial markets by having customary transactions of over \$5 trillion.

The forex market is a network consisting of brokers and investors from all around the world. The market has two parts, the OTC market and the Interbank market. The OTC market is that market where individual trade takes place through remote mode. Whereas, the main purpose of the Interbank market is that it's meant for banks to trade currencies.

The modern foreign exchange came into existence during the 1970s and followed government restrictions for over three decades on transactions under the Bretton woods system of money management which regulated rules regarding the financial and commercial relations among the major industrial states of the world after the 2nd world war.

A while ago Forex trading could only be operated by those banks and financial institutions which had a minimum of \$40 million in the form of liquid funds.

The forex market doesn't have any centralized bank. The value/price of the currencies float, and thus the makers of the market set the speed of exchange.

Traditionally the exchange floor is thought to be the ideal trading place but today most of the Forex trades take place using the convenience of the net.

When you look through various websites for forex trade, you will often find the terms "spot market" and "spot price/spot exchange rate".

The instant exchange between two currencies is known as Spot trading because that exchange takes place immediately right on spot. In simpler terms, "Spot" is the current market price at which a financing tool could be purchased or sold for cash.

A spot exchange rate is a price showcased in real-time, for a certain asset and thus implying immediate settlement, unlike the futures market, where a trade closes after a period of one to three months. In a spot trade, the trade gets closed the moment a button with the trading platform is pressed.

Traditional Forex trading includes a 'base' and 'quote' currency. The value of a forex pair is what proportion one unit of the "base" currency is





worth about the "quote" currency.

The profits and losses in forex are calculated in Pips which is short for percentage in point. Usually pips are the last two digits behind the decimal of a currency quote and are also known as points and are basically calculated through the difference between the selling price and the buying price. The pips can come up either to be positive or negative.

Forex market is a worldwide market and investors from any part of the world can invest in forex trading. Almost one-half of the worldwide forex trading takes place in two countries. Thirty-five percent of the worldwide forex trading takes place in the United Kingdom. Sixteen percent of the global forex trading happens in the USA and therefore the remaining of the world comprises only half of the worldwide forex trading.

The US dollar is by far the foremost traded currency within the forex market and thus dominates it by having over 80% of all the trades that occur. Over 90% of the trading that takes place is solely speculative.

One of the most riveting features of Forex trading is that it's characterized by what is referred to as Bulls and Bears. The usage of the terms bulls and bears started in the time of Jesse Livermore, who was considered to be the richest trader of the 20th century.

Bulls' horns are always pointing up whereas the bears attack by swiping down their claws. Hence, the value trends these terms represent are uptrend which is also known as the bullish trend and the downtrend which is called bearish trend. The price of the instrument goes up when the market is bullish and falls down when it's bearish. The forex market in India is incredibly small compared to the forex market of other countries because, in India, forex trade can only be done through four currency pairs - Euro, Japanese Yen, Pound and US Dollar.

In India, the Reserve Bank of India (RBI) and Securities Exchange Board of India (SEBI) manages the forex trading. Forex trade is considered completed when done through a registered Indian forex broker. In India forex trade is legal as long as the base currency is the Indian rupee. If a trade occurs between two foreign currencies, it'll be considered black and illegal.

Thus, trading in forex markets may carry substantial risks due to market volatility which can lead to huge losses. However, maintaining sufficient capital and following disciplined trade practices can reduce forex trading risk to a large extent.

**Vartika Talwar**  
**B.Com (P) ; 1st Year**

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# CRYPTO CURRENCY TO EMBARK ON THE FUTURE LEGAL TENDER OF INDIA?

## *The Crypto Affair*

How often we have been hearing about Dogecoin, Bitcoin or Ethereum these days, right? Fun fact \_ these have been existing way back since 2009. One tweet and boom! the stocks! Its popularity is growing for the last few years among traders and retail investors, becoming more and more noticeable. There are many different cryptocurrencies, three of them are mentioned above. Each being a little different in some manner. But let's just jump to the real question. How good is it to shift to cryptocurrency?

Recently, I conducted a poll on my social media account to know whether people favour cryptocurrency or resist this sudden yet massive potential currency shift. 79% of them voted for "favour" and the rest were convinced to vote "against" it. To be very honest, I was too against it initially but then, I encountered a podcast. Thanks to 'Spotify advertising banners'. I won't say I am in favour either, but what I want to share is my viewpoints about crypto. Keeping this write up a bit less boring or usual type, I tried to write in a manner in which I use to talk to myself in the kitchen while making a dish.

So the story starts with Elon Musk's tweet\_bitcoin, Dogecoin, something like that and followed by the reaction of the market. So the entire market situation made me curious and I went to Chrome and typed, "cryptocurrency meaning" and forgot it's Google\_'complicated words leads to complicated definitions (mostly)'. Digital currency, blockchains and a few more complicated words altogether defined it. Yes, you guessed right, once again, I questioned my IQ.

Digital currency? what's PayPal then? Netbanking? wait what's blockchain? Tech! I knew I should have gone for science! So finally after spending a little time, I got a basic understanding, a simple one. Let me break that down. 'A', 'B' and 'C' are three friends and when they met each other, 'A' and 'B', instead of shaking hands directly, 'C' shook hands of both of them on each others behalf. (And yes, 'C' did use a sanitiser after that, just saying). This is what is happening. 'C' in the real Financial world is the banking system and, 'A' and 'B' are the people engaged in any transaction of monetary value. Now here what happens is banks are benefiting from us in the form of interest rates and certain charges. 'C' is also the government here. It regulates the market, when needed, devalues the currency.

Now bringing cryptocurrency into the scene. It is a virtual currency built with strong algorithms, secured by cryptography, it makes it nearly impossible to double-spend or counterfeit. These are decentralised networks based on blockchain technology. Decentralised can be said





as the delegation of tasks away from central control. It allows direct peer to peer transaction without bringing 'C' into the scene. Referring to Blockchain, it is a system of recording information in a way that makes it difficult or impossible to change, hack, or cheat the system. A Blockchain is essentially a digital ledger of transactions that is duplicated and distributed around the entire network of computers. When I learnt about all this, a question popped into my mind, "what about corruption and its vulnerability for illegal activities?" Well, we do have good news here. The transactions are stored in computers and there is a public record of every transaction. It is not that cryptocurrency can be created by any given person. It can't be. It is limited and only can be further extracted through mining. By mining, you can earn cryptocurrency without having to put down money for it. Bitcoin miners receive Bitcoin as a reward for completing "blocks" of verified transactions that are added to the blockchain. Cryptocurrency can be assessed and sent at low cost and without middlemen, from anyone to anywhere in the world and that too quickly and faster than FIAT money. It is transferred securely, transparently and free of censorship.

But is cryptocurrency the future currency? Well, technically, as I think, it is quite impossible for at least half a century. The tech industry is growing at a high rate. But also, it is widening the gap between rich and poor. The poor can't afford cryptos for now. The reason is the lack of education, expertise and of course, money for the investment. Besides, there is always some unemployment in each economy, in the case of the unskilled labour force mainly. The technicalities of the process are also quite hectic. Adding to it, it may give a huge rise to capitalism, thus keeping socialism a little behind.

Also, the government in certain countries may ban cryptocurrencies in near future. People did expect the government to rule out at least one thing relating to this virtual currency but surprisingly, there was silence on this topic. But as per the talks, the government will be discussing it.

Nextly, how riskier it is to invest in cryptocurrencies? Addressing this question, the perception I have is that when you invest, you always carry a risk. Higher the risk, the higher the profit. People who invested in cryptos in thousands way back and held it till date are now millionaires. But it's the market, it's the behavioural economics. Tomorrow cryptos can be high by 100% and the day after tomorrow, it may fall with the same amount.

It's essential to just be conscious of your decision. Considering the risk of a hack, it's next to impossible. It is built with really strong algorithms and no individual can hack into it, it is connected to a lot of many computers. The risk is only while investing in cryptos. Make sure a hundred times that you are visiting the correct website and the same goes for digital wallets as well. Digital wallets are where your cryptocurrencies are stored.

In a nutshell, this is not about cryptocurrency. We know that there is always more to any given topic. If you are keen to learn more about it, make sure you listen to Crypto Casey's podcasts either on YouTube or on Spotify.

-Shireen Chawla  
B.Com (H), 1st Year



# A DISCOURSE ON THE BIG FOUR ACCOUNTANCY BREAK-UP

## *A Synopsis of the Major Finance Companies*

The big four companies (B4) have been mired in several scandals that have stained their previously unscathed stature if truth be told. As out-turn, regulatory and political bodies want to place the big four on the chopping board. The proposed break-up will have its merits and demerits. With the subsequent discussion, let us see how the unfavourable effects of a split will outstrip the benefits.

### **Big haps for the big four**

The big four companies consist of KPMG (Klynveld Peat MarwickGoerdeler), Ernst & Young (EY), PricewaterhouseCoopers (PwC), and Deloitte. These companies provide a plethora of consultancy and tax services to the economic elite (Fortune 500, FTSE 100, FTSE 250). A non-exhaustive list of their services includes audit, taxation, corporate finance, management consulting, actuarial and legal services. As a matter of fact, between the B4, all except one of the United Kingdom's top 100 firms used their services for audit businesses. These companies have been known for their quality of service and trust. Nonetheless, that trust has been crumbled by several scandals. Specifically, two scandals can be taken as examples of what is wrong with the industry.

The first scandal is related to the collapse of the United Kingdom's premier outsourcing giant Carillion. Its failure made loud splashes in the UK's domestic politics because of its involvement with the government and its status as an employer of almost 20,000 workers. After clearing the debris

left by the outsourcing mammoth, it was found that the B4 had billed Carillion a total of £71.6 million between 2008 and its collapse in 2018. The oligopolistic nature of the industry was further betrayed because only PwC was cleared for liquidating Carillion's assets. After all, the other three were draped up in conflicts of interest. Furthermore, the lack of warning by KPMG (auditor for Carillion) was a further source of vexation for the B4. The chair of the House of Commons' Business, Energy and Industrial Strategy Committee, Rachel Reeves, pointed to "cosy relationships" between the Carillion management and the auditors as the reason for the lack of forewarning from the formerly respected auditor.

The second scandal was related to another British giant, British Home Stores (BHS). The company collapsed with a £1.3-billion debt and £570- million pension deficit. As an outcome, more than 11,000 jobs were jeopardized. Besides, more than 20,000 pensioners also had to bear to the company's failure. This collapse resulted from a series of bookkeeping robberies by the senior management that the company's auditor, PwC, cleared. As a result, PwC was fined a whopping





£6.5 million in addition to a separate fine of £500,000 to the individual auditor, Steve Denison.

Lamentably, these are not the only scandals, and the UK is not alone in its scepticism about the trustworthiness of the B4. The ensuing discussion will use the UK debate to represent global business qualms because repeating each country's issues would be redundant because of the similarities of the problems. As such, UK authorities' reactions can also be considered a similar potential response of other governments worldwide.

### **The proffered theory**

Such claims have only sharpened the knives of the Competition and Markets Authority (CMA), the regulator for the UK services industry, which has proposed breaking up the B4 based on several justifications. The CMA has not been alone in its formal criticism. The Business, Energy, and Industrial Strategy Committee have proposed softer market cap measures for the giants. Some other soft measures could see the B4 publishing their financial documents to assure the public and the regulator that non-audit functions are not subsidizing audit functions. Government representatives essentially believe that the market has become an oligopoly. Conflict of interest and market power are compromising the quality of the information received by investors and managers. Their suggestions can be compared to that of an anti-trust body. These actions are justified in some arguments that are stated below.

The first argument is that the B4 have conflicts of interest when they are allowed to keep both audit and non-audit businesses under the same body. According to these allegations, the audit services

are used as a gateway to enter the market for other services. Non-audit services provide the majority of the B4's income.

Such a conflict of interest can be removed if the audit and non-audit departments of the businesses are separated and operate as individual bodies. They can still share some resources, such as information technology (IT).

The second argument for the partition of the big four relates to escalating competition in the industry. Indeed, the B4 has consistently maintained its dominance in the industry. Such dominant power can lead to possibilities of collusion and monopsony. Collusion could see the companies in a possible price-fixing scenario, while monopsony could lead to sub-optimal wages for the workers employed by the B4. A break-up would reduce the probability of such welfare-damaging agreements.

The third argument rests on specialization in terms of work culture. An audit work culture approaches the customer with an eye of suspicion, while a non-audit culture has to come to the customer with an attitude of service and empathy. Therefore, it is argued that separating the two types of teams would make it easier for both of these businesses to perform their desired functions. Although these arguments sound convincing, they have to be weighed against the possible consequences of breaking up the B4.

### **Impact and Potential Repercussions**

There is a reason why the B4 are given the esteem and market share that they hold. Their size gives them some unique advantages that will be reduced if the B4 are forcefully broken.

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First, the split will reduce the economies of scale in sine qua non to providing high-quality services. According to Deloitte, being a single firm allows it to employ more than 2,000 tax specialists, which permits a big firm to deliver specialized services. Utilizing the same 2,000 specialists can become burdensome if it is forced to break up its operations.

Second, it might compromise the quality of auditing services. It is because the experience acquired in servicing one firm is often transferrable to another company's servicing. Therefore, it stands to reason that reducing the variety of customers will harm the quality of services given to all other customers.

Third, such a step does not prepare the audit and non-audit industries for the future of the services sector. The end will see many functions being taken over by artificial intelligence (AI). AI has to be trained on datasets, and the bigger the dataset, the better the AI. Breaking up the B4 would reduce these datasets. This automation would also weaken the work-culture argument for the break-up of the B4 since humans are expected to specialize in empathy-dependent jobs.

## **Conclusion**

The UK's Financial Reporting Council (FRC), the regulatory watchdog for the accounting industry, has set a deadline of June 2024 for the B4 to separate audit practices from the rest of their other operations to avoid possible conflicts of interest.

Overall, the break-up of the B4 might sound like an attractive option in a vindictive environment. However, careful analysis, done with calmer minds, reveals that such a move's costs might overshadow the benefits. On the flip side, it would not be reasonable to consider that there isn't an elephant in the room. The B4 have time and again failed the public's trust and that of the government, and transparency could be a good step on the long road towards recovering that trust.

**Samakshi Garg**  
**B.Com (H) ; 2nd Year**

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# MARKETING CHANGES POST PANDEMIC

## *Repercussions on the Market*

It's safe to conclude that 2020 was one-of-a-kind year and that 2021 would most likely be no different. So, as marketers consider how to create brands this year and beyond, what lessons can we draw from the pandemic? What can we do to assist businesses in growing more quickly? And, in the era of Covid-19, how is marketing being redefined?

In the months and years ahead, asking and answering these questions will be key to marketing success. I've been comparing what I've learned from working in advertising and marketing with what we've all learned in this single year of massive change over the last few months.

**Old truth: Marketing begins with knowing your customer.**

**New truth: Marketing begins with knowing your customer segment.**

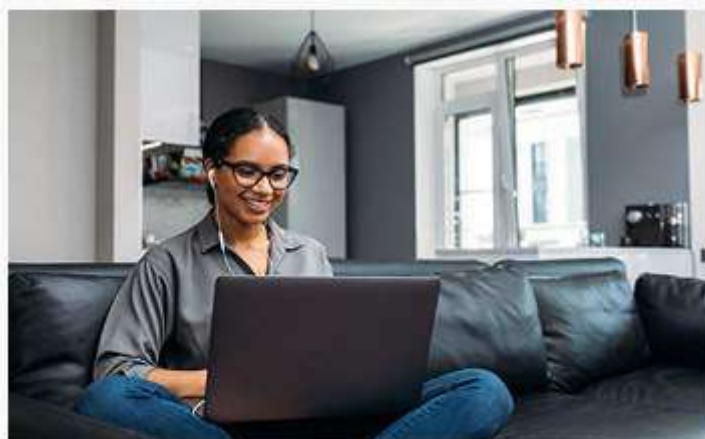
The Covid-19 crisis has confirmed what we already knew: brands must interact in very local and detailed terms, approaching individual customers based on their situations and what matters most to them. That needs a thorough grasp of the situation on the ground, country by country, state by state, and zip code by zip code. It may also mean tailoring communications store by store for certain companies, such as banks, restaurants, or retailers.

Beyond geography, we've discovered that marketing messages must be personalised, based on an individual's circumstance and beliefs rather than demographics like age and gender. Defining customer segments that characterise people

according to multiple dimensions that affect their buying behaviour — from psychographics to attitudinal characteristics — is essential for creating an intimate, human link throughout every commercial message.

Since the beginning of the pandemic, the EY Future Market Index has performed five waves of research with 14,500 people in 20 countries, identifying five distinct consumer cohorts:

1. **Affordability first (32% of consumers):** Living within their means and budget, focusing less on brands and more on product functionality.
2. **Health first (25%):** Protecting their health and that of their family, choosing products they trust to be safe and minimizing risks in the way that they shop.
3. **Planet first (16%):** Trying to minimize their impact on the environment and buying brands that reflect their beliefs.
4. **Society first (15%):** Working together for the greater good, buying from organizations they find, to be honest, and transparent.
5. **Experience first (12%):** Living in the moment to make the most of life, often making them open to new products, brands, and experiences.





Customer segmentation and personas will help media campaigns and innovative marketing methods gain more insight. Much better, these experiences can be used to inform the whole consumer journey.

**Old truth: You are competing with your competitors.**

**New truth: You are competing with the last best experience your customer had.**

Before Covid-19, consumer expectations had already begun to increase. The technology was effortlessly integrated into Gen Z's lives as they grew up. Since they were especially adept with our data, direct-to-consumer companies (like Glossier or Parachute) were already conditioning us to assume a degree of hyper-personalization.

When the coronavirus struck, however, digital transformation accelerated drastically. As a result, customer expectations about what businesses could do for them with a more digital interface skyrocketed. As Carla Hassan, Citi's chief marketing officer, the consumer needs much more than a smooth digital transaction. Companies want anticipatory, personalised interactions through the entire consumer journey now that they have their data.

To ensure that their experiences meet their consumers' rising needs, businesses can employ three strategies:

1. Make brand scores a crucial KPI for the entire customer-facing enterprise, preferably using real-time metrics rather than a retrospective snapshot.

2. Provide the appropriate data and technology

base to support key use cases during the customer journey.

3. Coordinate individual and collective priorities through the consumer experience so that any disconnects between functional silos such as marketing, sales, and customer service go unnoticed by the end-user.

**Old truth: Customers hope you have what they want.**

**New truth: Customers expect you to have exactly what they want.**

If the bar continues to rise, Companies must strive for new customer service values in both the B2C and B2B contexts. Consumers nowadays expect frictionless, anticipatory, important, and linked experiences. To put it another way, they just care about getting what they want, when they want it. And they are adamant that nothing can get in their way.

To build these experiences, businesses must position data and technology at the core of their operations. This will almost certainly include incorporating machine learning and/or artificial intelligence into the mix. What is the reason for this? We can build more meaningful experiences across one or more dimensions of the four Cs thanks to data:

- **Content** (that can be provided in experiences like emails or mobile apps);
  - **Commerce** (such as physical retail, e-commerce, or a hybrid experience);
  - **Community** (such as convening B2B buyers at a virtual trade show or hosting a webinar on home repair for consumers); and
  - **Convenience** (like offering consumers coupons or benefits from a loyalty program).
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Most of the 4Cs are currently provided in a "one-size-fits-all" manner, but as customers expect more personalization, businesses will need to use more data and intelligence to sharpen their decision-making and drive greater relevance in customer experiences to strengthen human connections to their products.

**Old truth: Courting customers is just like dating.**  
**New truth: Courting customers is just like online dating.**

For a long time, marketing consisted mostly of purchasing mass or targeted media reach at the best prices and trying to convert it. So it was essentially like going to as many parties or bars as possible in the hopes of finding the special person. It was a world of chance meetings, serendipity, and, to be honest, a lot of face-to-face interactions.

Enter the world of online dating and smartphone swiping. Finding your perfect match can now be more about data and algorithms than chance.

In terms of marketing, we've seen a transition from brand marketing to performance marketing for lead generation. The pandemic's use of digital media has only intensified this trend.

That same first-party data, on the other hand, can help drive greater productivity in media, especially digital media and other addressable formats that enable businesses to target customers one-on-one. With the importance of third-party data dwindling as major browsers implement rule changes by 2022, advertisers are becoming a lot better at engineering the online "dates" they want to go on, learning new ways to leverage the power of their data, and forming new partnerships with publishers. Even as companies' targeting (or dating) strategies evolve in response to the new rules of the game, it will be critical for them to leave room for both brand and performance marketing, given that the bottom line is the bottom line.

**Mahima Yadav**  
**Assistant Professor**



# DIGITAL MARKETING

## *Crossover from Primitive Methods, Amplifying Product's Reach*

**M**arketing in its traditional and usual sense means all the activities undertaken by any company or organization to create awareness of their products. It includes mainly the promotion and the selling part of the process, but Market research is the backbone of it all. Before the advent of marketing in the digital world, marketing or promotions was confined to creating advertisement and getting them published in newspapers/magazines/banners at various places or getting them broadcasted on televisions/radios etc. But these traditional ways of marketing were ineffective in fetching a large customer base for the brands/products.

Today, it is the era of digital marketing. And it is much more than just creating advertisements. Digital marketing ensures you of a global presence/reach. All you need to know are the tactics of digital marketing. If you want to create a worldwide awareness of your product, the digital world makes it possible for you with just a few clicks. One can explore the opportunities available worldwide through digital marketing.

These days, many people often confuse digital marketing with social media marketing. But, the distinction worth noting here is that Digital marketing is a wider concept whereas, Social media is just a part of this wider concept. Digital marketing activities can be broadly classified into the following categories:

**1. Blogging, web development/management and Analytics:** Now, it is possible to secure a place on

the web for your brand by way of a blog or a website which ensures the visibility of your brand to all those on the web. This helps to develop awareness, trust and loyalty among people regarding your brand/product. Not just this, but the digital domain allows you to keep a track of the web/blog analytics as to how many people are noticing the web (the traffic load on the website), from which countries/starts/cities most of the load is from, what is the gender of the maximum traffic, the languages they speak, the age group that is preferring to visit your website etc. All these analytics provide a holistic view as to how one can develop or modify the product, what promotional activities are engaging people etc.

**2. Search Engine Optimization:** This is the very core of digital marketing. It helps in driving the organic (free) traffic to your website/blog through practices such as keywords optimization, enhancing page authority/rank, reducing the load time, creating backlinks to improve the visibility on the web etc. This plays a big role in ensuring that your website/ webpage has a better ranking so that it gets displayed on the first page whenever a related search takes place in a web





like SEO by Neil Patel, Moz, Google for Business, Google Keywords, Alexa etc.

**3.Content marketing:** It is the backbone of the whole domain of digital marketing. A person on the web would check out or be interested in your website or product only if they find the content on it to be helpful for them, which adds value to them. Thus, publishing content related to your product class and using Keywords on the web page that is related helps a lot in increasing visibility on the web and ensures better traffic.

**4.Advertising:** This refers to the inorganic (paid) part of digital marketing. It involves placing advertisements on various websites on the browser. One can place advertisements with Google, LinkedIn, Facebook, Instagram etc. and the advertising process happen in the way of bidding. The website that bids the highest gets the first advertisement place secured.

**5.Social Media Marketing:** This is the digital marketing related to the existence of a brand on the various popular social media platforms which have a lot of users around the world and hence ensures a wider reach/visibility. Brands these days are aggressively focusing on their social media campaigns and thus, are spending and hiring social media professionals to improve their content and reach on social media.

As the society has shifted, many people spend more time online than in the actual real world, therefore digital marketing has quickly become the most popular and effective form of marketing for most businesses. Digital is by far the most rapidly growing sector of marketing and important for both established and establishing businesses. It will not replace traditional marketing entirely, but has undoubtedly acquired a huge portion of the market.

-Anisha Singhal  
B.Com (H), 2nd Year

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# IMPACT OF E-COMMERCE ON SMALL BUSINESSES

## *Seizing the Power of Technology*

It is said that "change is the only constant" and with the evolution of the Internet this saying seems nothing but true. With the coming in of the digital era, everything has been revolutionized in the blink of eyes. Businesses are no different. In the already dynamic business environment, businesses are fast adapting to the new world of the internet. The Internet has opened a plethora of options for all kinds of businesses. The main advantage of doing business on E-Commerce sites is that it does not require a large number of employees or huge amounts in capital investments or brick or mortar for a business to set up. They can be set from the comforts of the home with just a click away. Thus, e-commerce has provided the opportunity for many small businesses to flourish.

Currently, there are approximately 1-1.2 million transactions every day in e-commerce retailing. India's e-commerce industry is expanding 30 percent year-on-year, in terms of gross merchandise value, and is estimated to reach \$200 billion by 2027, according to investment bank Morgan Stanley. This is propelled by growing smartphone ownership and internet coverage in the country, which is bringing more consumers online in a country with more than 1.3 billion people.

In India, Small Manufacturing Enterprises are the ones that have an investment of more than 25 lakh rupees but do not exceed 5 crore rupees in plant and machinery. Small and medium enterprises (SMEs) are said to be the backbone of the Indian economy. They add 1.3 million jobs every year and give people at the bottom of the pyramid a safe

place a livelihood.

### IMPACT OF E-COMMERCE:

#### • Wider Reach:

Though SMEs in India have traditionally been dependent upon domestic trade with access to internet technologies they have started to explore the opportunity to trade globally. E-Commerce levels the playing field by removing the geographical distinctions between the suppliers, buyers, and sellers. The sellers can offer their products for sale from any part of the world and the buyers sitting in the sitting anywhere in the world can buy the products. IT enables them to expand their reach by blurring the line between the geographical boundaries as it enables them to sell their products anywhere and everywhere in the world. The Internet allows sellers to put their storefronts, in the form of Web pages, in front of consumers all over the world.

#### • Creation of Jobs:

By connecting small businesses across the country via e-commerce to a national and a





global level, jobs can be created for local artisans, craftsmen and peasants, and other millions of Indians helping them to boost their confidence and creativity skills. It can enable them to have a better living standard and help the Indian economy to grow at a sustainable level by creating a new class of entrepreneurs.

Despite being a significant part of the Indian economic growth assemblies are faced with a number of challenges including competitiveness at both, national and the international level. To overcome these challenges SMEs need to improve and reach a wider audience and this is where E-Commerce comes into play. SMEs selling their products through E-Commerce platforms are able to reduce their cost and reach a wider audience.

- **Better Consumer Interaction:**

The improved speed to market, global consumer base, and flexibility to conduct business can potentially boost the SME revenues to the tune of 51% along with e-commerce specific advantages such as online referral systems for acquiring even more customers, insight-based personalization to improve customer acquisition, service, and feedback channels to ensure all lessons learned are immediately incorporated to improve future sales experience. Intense competition in the e-commerce environment nudges and at the same time encourages SMEs to operate within the paradigm of 'customer first' business philosophies. Quicker response to customer inquiries, interactive order-taking processes, and better after-sales service to customers are just a few of the improvements which over a period of time lock-in a loyal consumer base. Though there still lurks the danger of the breach of information but with the evolution of mechanisms like blacklisting,

rating systems, feedback mechanism, the option to cancel the order, refund, etc. SMEs are building trust among the customers in the market.

- **Cost Effectiveness: (Low Distribution Cost and Better Revenues)**

SMEs could reduce expenses on call centers, trade shows and even offline advertising thereby optimizing the overall marketing and sales spend to the tune of 60% to 80% reduction in spending. Additionally, e-commerce adoption reduces the costs associated with traditional marketing as well as any incremental cost required for opening additional stores at multiple locations. As geographical boundaries disappear in the virtual marketplace, SMEs are selling 24x7 across the world without any time zone restrictions, and with limited investments. Businesses spend heavily on traditional and digital media in order to beat their competitors. But, by adopting e-commerce methods, SMEs can reduce their marketing costs drastically by cutting down on expenses of trade shows, enormous offline advertisements, and call centers, thereby optimizing their spending. SMEs can take advantage of a third-party trading platform with very little or no investment by implementing e-commerce methods. They can host and develop their online storefront and also manage logistics, packaging and, warehousing. When costs are reduced, the same resources can be used to develop a better and more competitive pricing strategy which will have a constructive impact on the profit margins. The adoption of e-commerce also cuts out the middle-man between the SMEs and the consumers, thereby cutting down costs further and increasing profits.

The Indian government has taken several steps in

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in the last few years to boost SME participation in e-commerce. These include Digital India, UDAAN, Make In India, Vocal for Local, etc.

Thus, we see that The E-Commerce industry is helping businesses to flourish in an unprecedented manner. The businesses that started using E-Commerce timely have been sleeping larger benefits than the one which remains ignorant to the benefits of e-commerce.

The shift to digital channel amid lockdown has turned out to be a positive move for the company and is likely to continue ahead as consumers have been preferring online purchases despite relaxations in restrictions under the unlock exercise by the government.

**Ananya Bansawal**  
**B.Com (P); 2nd Year**

# RACISM

*“Race is natural, Racism is not”*

Racism means Antagonism, discrimination that is directed against people because they are from a different race or ethnicity. In other words, the various forms of oppression within every sphere of social relation- economic exploitation, military subjugation, political subordination, cultural devaluation, psychological violation, sexual degradation, verbal abuse, etc. - together make up a whole of interacting and developing processes which operate so normally and naturally and are so much a part of the existing institutions of society that the individuals involved are barely conscious of their operation.

## **RACISM IS ABOUT THE COLOUR OF YOUR MIND NOT YOUR SKIN?**

Science has proven that the different types of skin are a consequence of how our ancestors dealt with sun exposure. the color of our skins are indeed determined by the sun. I'm not talking about getting tanned. Nature is wise; human skin has adapted over centuries as our early ancestors migrated across our planet.

There's a direct correlation between skin color and latitude. The closer to the Equator, the darker the skin of those populations—the body creates a shield to protect itself from ultraviolet rays. In areas where winters are more extreme, and sunny days are limited— a lighter skin color helps produce more vitamin D.

All people alive today are Africans—like it or not, that's how everything started.

The Homo Sapiens species evolved in Africa.

We are all descendants of that continent as explained in this fascinating National Geographic piece. Modern genetic research has shown that all humans are closely related. We all have the same collection of genes, but slightly different versions of some of them.

The color of our skin has nothing to do with race—it's a byproduct of adaptation.

## **HOW RACISM AFFECTS US PHYSICALLY AND MENTALLY.**

There is considerable research to suggest that the stress associated with experiencing racism can have long-lasting physical effects. Stress can elevate blood pressure and weaken the immune system, which, in turn, raises the risk of developing long-term health conditions. In fact, the Centers for Disease Control and Prevention (CDC) report that Black people are more likely to have hypertension than any other racial or ethnic group.

Stress as a result of racism can also lead to behaviors that may cause further risk to physical





health.

For example, research has found that discrimination is linked to higher rates of smoking, alcohol use, drug use, and unhealthy eating habits.

A 2015 study found that compared with other racial groups, Black children with severe pain from appendicitis are less likely to receive pain medication. This suggests that racial bias is causing medical professionals to use different thresholds of pain for different racial groups, either inadvertently or purposefully, before administering care.

### **DOES RACISM EXIST IN INDIA TOO?**

Look at the Indian obsession with fair skin. It is one of the most sickening things about us. If you watch Bollywood movies you'd imagine India was a country of white folks. Indian racism towards Black people is almost worse than white peoples' racism. It's unbelievable. And sometimes it comes from people whose skin color is really no different! Rarely have I been so enraged and ashamed. That racism has manifested in outright attacks.

In 2014, soon after the AamAadmi Party won a massive mandate in the Delhi elections, the Law Minister Somnath Bharti led a group of people on a midnight raid, a group of Congolese and Ugandan women was physically attacked and humiliated in Khirki for being involved with "immoral and illegal activities". In 2017 African students were attacked and beaten by a vigilante mob in Greater NOIDA, charged with selling drugs. But racism in India is vast and varied. Who can forget the BJP Member of Parliament Tarun Vijay's defense of racism after the NOIDA attack—

"If we were racist, why would the entire South — you know the Tamils, you know Kerala, Karnataka, and Andhra — why do we live with them?" Why do they live with us? He should tell us black South Indian folks. I'd like to know his reasons.

Attacks against Africans in India are pathetically ironic given that many Hindus worship the Goddess Kali, who is represented as being black. Black in Sanskrit is kaala; the feminine form is Kali. So she is Kali, the black one. Black is a symbol of the Infinite and the seed stage of all colors. The Goddess Kali remains in a state of inconceivable darkness that transcends words and minds. Within her blackness is the dazzling brilliance of illumination. Kali's blackness symbolizes her all-embracing, comprehensive nature because black color absorbs and dissolves all other colors. Black is also said to represent the total absence of color, signifying the nature of Kali as the ultimate reality. Thus, in Sanskrit, the color black is Nirguna (beyond all quality and form). Either way, Kali's color symbolizes her transcendence of all forms. As the limitless Void, Kali has swallowed up everything without a trace. That is why she is black. But the color of the goddess has not predisposed Indians towards blackness.

### **HOW TO COMBAT RACISM**

1. Learn to recognize and understand your own privilege.

One of the first steps to eliminating racial discrimination is learning to recognize and understand your own privilege. Racial privilege plays out across social, political, economic, and cultural environments. Checking your privilege and using your privilege to dismantle systemic racism are two ways to begin this complex

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process. However, the race is only one aspect of privilege. Religion, gender, sexuality, ability status, socio-economic status, language, and citizenship status can all affect your level of privilege.

2. Examine your own biases and consider where they may have originated.

What messages did you receive as a kid about people who are different from you? What was the racial and/or ethnic make-up of your neighbourhood, school, or religious community? Why do you think that was the case? These experiences produce and reinforce bias, stereotypes, and prejudice, which can lead to discrimination. Examining our own biases can help us work to ensure equality for all.

3. Validate the experiences and feelings of people of color.

Another way to address bias and recognize privilege is to support the experiences of other people and engage in tough conversations about race and injustice. We cannot be afraid to discuss oppression and discrimination for fear of "getting it wrong." Take action by learning about the ways that racism continues to affect our society. For example, by watching documentaries, such as 13th, or reading books, such as Americanah or Hidden Figures.

As advocates, we learn about domestic violence by listening to survivors of domestic violence. Similarly, the best way to understand racial injustice is by listening to people of color.

4. Challenge the "colorblind" ideology.

It is a pervasive myth that we live in a "post-racial" society where people "don't see color."

Perpetuating a "colorblind" ideology actually contributes to racism.

When Dr. Martin Luther King, Jr. described his hope for living in a colorblind world, he did not mean that we should ignore race. It is impossible to eliminate racism without first acknowledging race. Being "colorblind" ignores a significant part of a person's identity and dismisses the real injustices that many people face as a result of race. We must see color in order to work together for equity and equality.

5. Call out racist "jokes" or statements.

Let people know that racist comments are not okay. If you are not comfortable or do not feel safe being confrontational, try to break down their thought process and ask questions. For example, "That joke doesn't make sense to me, could you explain it?" Or "You may be kidding, but this is what it means when you say that type of thing." Do not be afraid to engage in conversations with loved ones, coworkers, and friends. Microaggressions, which can appear in the form of racist jokes or statements, perpetuate and normalize biases and prejudices. Remember that not saying anything – or laughing along – implies that you agree.

6. Find out how your company or school works to expand opportunities for people of color.

Systemic racism means that there are barriers – including wealth disparities, criminal justice bias, and education and housing discrimination – that stack the deck against people of color in the workplace or at school. For example, the African American Policy Forum (AAPF) reported that



in 2014, a 12-year-old girl faced criminal charges, in addition to expulsion from school, for writing “hi” on a locker room wall. Their campaign, #BlackGirlsMatter, addresses the issues of overpoliced and under-protected Black girls within the education system. It is important for companies and schools to address these issues and promote a culture of equity.

7. Be thoughtful with your finances.

Take a stand with your wallet. Know the practices of companies that you invest in and the charities that you donate to.

Make an effort to shop at small, local businesses and give your money back to the people living in the community. Your state or territory may have a directory of local, minority-owned businesses in your area.

Remember that all forms of oppression are connected. You cannot fight against one form of injustice and not fight against others.

**Anushka Verma**  
**B.Com (P) ; 2nd Year**



# MERGERS AND ACQUISITIONS

## *A Paradigm Shift!*

**M**ergers and Acquisitions (M&A) is well known as one of significant business activities all around the world which have attracted the attention of every business administrator in the economic competition. In the intense competition, companies have to tackle many difficulties and desire to become profitable and efficient. They could not be the winners in market share's volume competition without added capital, technology and human resources, especially from M&A activities. Besides several different noticeable methods to get more resources, M&A is greatly considered as the most powerful relationship between company and its partner in the deal. Noticeably, the considerable increase in the number of M&A deals in several recent years let the foreign capital investment into some Asian developing countries such as: Vietnam, Philippines, India rise dramatically.

Mergers and acquisitions brings a number of changes within the organization. The size of the organizations change, its stocks, shares and assets also change, even the ownership may also change due to the mergers and acquisitions. Impact of mergers and acquisitions include some economic impact on the shareholders. If it is a purchase, the shareholders of the acquired company get highly benefited from the acquisition as the acquiring company pays a hefty amount for the acquisitions. They also have different impact as far as market competitions are concerned. Different industry has different level of competitions after the mergers and acquisitions. For example, the competition in the financial services industry is relatively constant. On the other hand, change of powers

also be observed among the market players.

Some big names joining the list includes Byju's with WhiteHat and Adobe with Workfront. Byju's acquired WhiteHat Jr. for a whopping \$ 300 million in a cash transaction deal and has become one of the most important acquisitions of 2020. The acquisition by the Bengaluru based unicorn has gained significant importance as Byju's is one of the world's top 10 education apps and after this deal it will accede to launch coding to children, a niche but fast-growing segment among the K-12 space in the broader ed-tech sector. Along with that Byju's plans to make notable investments in WhiteHat Jr's technology platform and product innovation while continuously expanding its teacher base to cater to demand arising from new markets and scaling its business in India and the US.

Adobe acquired Workfront a leading work management platform for \$1.5 billion in 2020. Adobe being the undisputed leader in content creation, management, delivery, and measurement and a trusted partner to digital



leaders around the globe decided to take over Workfront to further enhance its competitive strength in the market by bringing efficiency, collaboration, and productivity gains to marketing teams since Workfront has a significant influence in orchestrating marketing workflows. It is an agile and uniquely architected platform for enterprises, with extensive integration capabilities that can be easily configured to meet the varied needs of companies of all sizes.

"Whenever you look at any potential merger and acquisition, you look at potential to create value for your shareholders" said by Dilip Shanghvi. By combining business and its activities, overall performance efficiency tends to increase and across-the-board costs tend to drop, due to the fact that each company leverages off of the other company's strengths.

When a company wishes to diversify its products and investments, it may turn to a merger to satisfy this need. Diversification is also a good way to minimize risk for companies that have a lot of business in only one industry. Acquiring and merging with another business for the sake of diversification is an excellent risk-reduction strategy. The majority of mergers and acquisitions have one goal: To increase profit. Usually a merger is initiated with the goal of gaining financially by strengthening the dominant company's performance.

-Poorva Sharma

B.Com (P), 3rd Year

-Eshani Jain

B.Com (H), 2nd Year

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# PERPETUAL INFLUENCE OF COVID-19 IN THE ASPECT OF PEDDLING

## *How Covid-19 has Changed Marketing Industry?*

The world is witnessing the impact of Covid-19 on all facets of life, in all countries and in all industries. The outbreak of covid-19 has led to lot of changes in our daily life routine. Whether we are self-isolating, working from home or anxious about what our future holds, it can be stated that it has affected every individual some way or the other. All industries have suffered a lot too. But the main question arises for how long will this go and how it will affect the marketing industry?

Due to the outbreak of the virus lockdown was imposed in many parts of the world. It has been observed for obvious reasons that methods used for marketing has been changed ever since. "What COVID did is force a lot of marketers to step back and rethink relationships with consumers," Bob Liodice, CEO of the Association of National Advertisers (ANA) said.

There has been a decline in traditional method of marketing. As people were sitting at home during lockdown, they started spending more time online this led to a notable decrease in out of home ad spend, with brands opting to focus on online, digital ads instead. TV was also affected as people spent more time on entertainment, due to this the TV ad spent was increased as offline ad spent was decreased on a higher rate. Also on top of the fact that large sporting events and tournaments have already been cancelled, and sponsorship deals have been cut, resulting in a TV ad market that is naturally in a decline.

It has also been observed that online marketing has vigorously increased. A lot of businesses

whether small or big has shifted their marketing methods to online fully. Businesses were able to create a huge impact by marketing online, due to this many people shifted to online shopping rather than leaving the house. It has been surveyed that 62% shoppers say they shop online more now than Pre-Covid period. Also due to increased use of social media, spend across the social platforms is likely to increase. With more people on their phones, looking for engaging content to keep them busy as they try to keep their mental health strong social media has become part of our daily routines. It is therefore observed that social media marketing spending will rise by 22.2% as a result of coronavirus, as consumer-led brands harness the power of social media to engage their audience.

After lockdown many companies have adapted new marketing strategies. For instance, a mattress company have stated that their products have virus free feature in them. Also, some company promoted that their furniture is virus free which seems absurd of course. But this is part of their own marketing strategy.

It seems like this pandemic will leave a permanent mark on us, whether it's our life or industries. So marketing industry will be changed forever. But as the technology is advancing day by day this will only help in generating more ways of marketing.



# UNION BUDGET 2021 SPELLED OUT IN 7 CHARTS

## *A Glimpse of Union Budget 2021-22*

**T**he Finance minister Nirmala Sitharaman presented the Union budget 2021-22 in Lok Sabha. This was the paperless budget for the first time.

The main highlights of the budget in various sectors are:

- **Health and Sanitation** - Pradhan Mantri Aatmanirbhar Swasthya Bharat Yojana started to develop Primary secondary and tertiary Health Care. Beginning of Mission Poshan 2.0 to improve nutritional outcomes across 112 districts. Jal Jeevan Mission Yojana and Urban Swachh Bharat mission to be encouraged.

- **Education** - 100 new Sainik schools and 750 Eklavya Schools in tribal areas to be established. A proposal for Central University to Ladakh made.

- **Infrastructure** - Vehicle Scrapping Policy made to phase-out unfit vehicles in which the vehicles have to undergo a fitness test every 20 years (personal vehicles) and 15 years (commercial vehicles). Highway and Road work to be developed in Kerala, Tamil Nadu, West Bengal and Assam. There is a focus on 100% electrification by 2030. National hydrogen mission started to generate hydrogen from Green Power resources. Gas Pipeline project in Jammu and Kashmir to be started.

- **Tax** - Duty on naphtha to be reduced to 2.5 %. Duty on solar inverters raised from 5 % to 20% and on solar lanterns from 5 % to 15%. A 5% customs duty on nylon products, 7% on Tunnel boring machines and 10% on cotton to be charged.

- **Economy and Finance** - A unified securities market code to be created consolidating provisions of the SEBI Act, Depositories act and 2 other laws. Proposal to increase the FDI limit from 49 % to 74%. Deposit insurance increased from Rs.1lakh to Rs. 5lakh for bank depositors. Strategic sale of BPCL, IDBI bank and Air India to be completed.

- **Agriculture** - Agriculture in an Infrastructure fund to be made available for APMCs for augmenting their infrastructure. A Multipurpose Seaweed park to be established in Tamilnadu.

- **Employment** - Social security to be extended to gig and platform workers. Margin capital required for loans via stand up India scheme reduced from 25 % to 15% for SC, ST and Women.



-Shiksha Goyal  
Eco (H), 2nd Year



# COMMERCE QUIZ

1. In 2015, this company partnered with Flying Cursor to unveil 'Seed the Rise' -- an innovative crowdfunding campaign to support India's farmers who have been betrayed by bad weather and difficult circumstances. The company also made a fundraising appeal film made with Bollywood actor Nawazuddin Siddiqui, who incidentally is a farmer's son himself. Name the company.

**Answer: Mahindra & Mahindra**

2. Formed in 2016, this brand recently became Asia's first brand to get the MadeSafe Certification. In 2018, actress and entrepreneur Shilpa Shetty invested in this company and also became its brand ambassador. Identify the brand.

**Answer: Mama Earth**

3. Byju's has acquired a startup app that makes desktop and mobile games to stimulate science experiments. This app belongs to small town hubli, Karnataka. Name the app.

**Answer: LabIn app**

4. Parle Agro has sued a competitor for trademark infringement of their Appy Fizz fruit drink by the competitor's Fizzy Apple. Who is the competitor?

**Answer: Wal-Mart**

5. Name the company Google has recently partnered to market Video Meet hardware like camera, sound bar, microphones and a touch screen remote?

**Answer: Lenovo**

6. Which soft drink brand has signed up Sonu Sood as a brand ambassador, after seeing his rising popularity as a result of his humanitarian work during lockdown?

**Answer: Pepsi**

7. India has the highest download of this multiplayer online video game in October 2020. This is seen as a reaction to the Pubg ban. Name the game.

**Answer: Among Us**

8. This man is known as the father of the Indian hotel industry and founded India's second- largest hotel company. The hotel company was also the first to employ women in the hospitality sector. Name the man and the company.

**Answer: Rai Bahadur Mohan Singh Oberoi, Oberoi**

9. In August 2020, this car company showroom in Brazil hired a dog as its salesman. Name the company.

**Answer: Hyundai**

10. In 1915 this company launched a campaign named "Ladies First Since 1916" which focuses on female empowerment. Name the company.

**Answer: Keds**



# COMMERCE QUIZ

11. Radhika Ghai Aggarwal, an Internet entrepreneur and India's first woman to enter the Unicorn Club established a website targeting small details and innovative marketing ideas and garners a complete understanding of a customer. The company claims to have 28 million products on its platform serving over 32000 pin codes across the country. Identify the company.

Answer: ShopClues

12. X became the first Indian woman to be appointed as the chief economist at the International Monetary Fund (IMF). IMF chief Christine Lagarde describes X as an outstanding economist with great leadership qualities. She is the second Indian after Amartya Sen to get a permanent membership at Harvard's Economics Department. Name X.

Answer: Gita Gopinath

13. More famously known as the first lady of Indian business, she is the founder of Reliance Foundation. She has also played a crucial role in modernising Sir HN Hospital Mumbai and later initiated the Reliance Drishti — India's first registered national Braille newspaper in Hindi. Name her.

Answer: Nita Ambani

14. The CEO of Parle Agro, this lady took over the reins of the company from her father in 2006, and grew its annual business from Rs 600 crore to Rs 4,200 crore. Under her aegis, Parle Agro has expanded from being only a beverage major to one of the top leaders of food and beverage industry, manufacturing well known products, such as Frooti, Bailey, Hippo and LMN.

Answer: Schauna Chauhan

15. Suchi Mukherjee developed a social commerce site for the urban women. She has combined the fun of picking clothes from a magazine like layout with the convenience of an online portal. The company's USP is its scrapbook, it lets you create your look and lets you choose between the item that best suits you. Identify the company.

Answer: Limeroad

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# COMMERCE FACTS

- 1. Google was originally called BackRub. Just hang on a minute whilst I "BackRub" that... Nah doesn't quite have the same ring to it, does it?*
  - 2. Everything you say to Siri is apparently sent to Apple, analysed and stored for up to 2 years. That's nothing, my wife can remember arguments we had 10 years ago.*
  - 3. The oldest operating business in USA is a 400 year old farm, "Shirley Plantation".*
  - 4. In 2000, Blockbuster Video turned down a chance to purchase a one-year old company called Netflix for \$50 Million.*
  - 5. Slack is the fastest company to reach \$2 billion valuation.*
  - 6. Uber is the largest taxi company in the world with no cars of its own.*
  - 7. Though Amazon can be said to be one of the first online market-places to have come into existence it was not the first business to start selling online. Pizza hut started offering to deliver pizzas to their customers on online order basis as early as in 1994! People have been ordering pizzas online before they started ordering books on Amazon.*
  - 8. Yahoo is actually an acronym: "Yet Another Hierarchical Official Oracle", well it beats BackRub.*
  - 9. The reason why the tables in Starbucks are round instead of square is not by chance – the designers of the internal space believe that customers feel less alone if they are sat on their own at a round table instead of a square one.*
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# COMMERCE FACTS

10. *Groupon turned down a deal from Google for \$6 billion in 2010. The online deal broker became an IPO the next year.*
  11. *The highest growing country for e-commerce is India followed by Saudi Arabia, Indonesia, Australia and the Philippines.*
  12. *The biggest e-commerce store now is Amazon. Second is eBay, followed by Apple, Walmart, and The Home Depot.*
  13. *Pizza Hut was the first pizza chain to offer online ordering in 1994.*
  14. *Despite launching to the public in 1995, it took Amazon 8 years to turn to its first profit.*
  15. *The iTunes Store is the world's most successful online music sales website. It accounts for 70 percent of all online digital music sales, and in fact, was the first site to demonstrate the feasibility of the online music enterprise*
  16. *More people in the World have access to a mobile phone than a toilet.*
  17. *The Facebook logo is apparently blue because Mark Zuckerberg is red / green colourblind and blue is the colour he sees best.*
  18. *The Guinness book of world record has declared Tupperware as one of the greatest inventions of the 20th century.*
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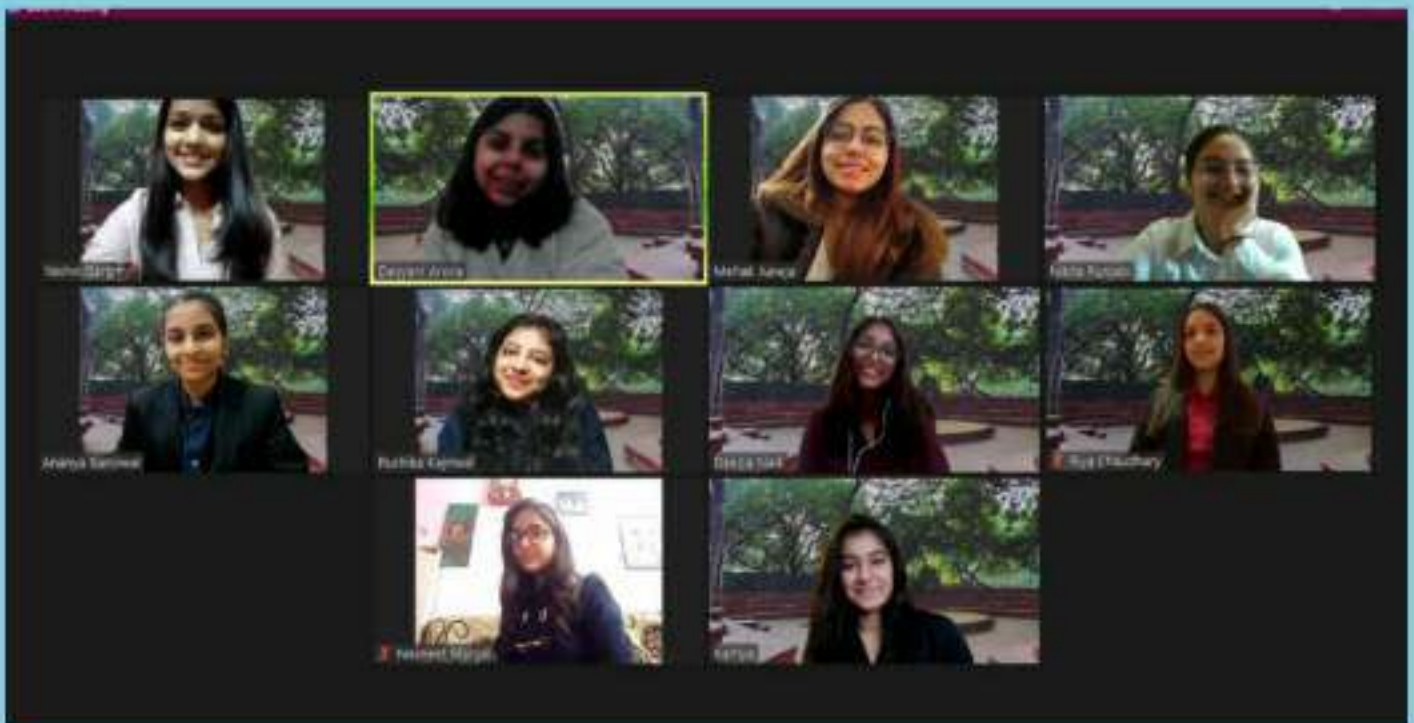


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