



Bharatiya Vidya
Bhavan

**BHAVAN'S VIVEKANANDA COLLEGE
OF SCIENCE, HUMANITIES AND COMMERCE**
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CONTENTS

S.No	Title	Pg.No
1.	Alumni	1-3
2.	Known But Unknown	4-5
3.	India Updates	6-11
4.	Blast from the Past	12-13
5.	International Updates	14-21
6.	Mergers and Acquisitions	22-23
7.	Subject Updates	24-26
8.	Etimology	27-28

PURPOSE

“Get Better at Getting Better” - The famous Japanese business philosophy named KAIZEN.

This article unveils the kind of potential and mental constitution required to justify the above mentioned quote in your daily lives.

Now, before I get started, I have a question for all the readers - Have you ever pondered upon the thought that in the race to stand first and achieve academic excellence, you sometimes tend to forget looking at things from a fresh perspective. If your answer to this question is yes, then this piece of advice will certainly help you. This happens because of the dearth of creative confidence in an individual. In this era of relentless competition, technical expertise and academic excellence can fetch you a good job or a seat in a premiere institution but in-order to create a value addition and mark your presence significantly, your ideas must be unconventional.

Developing a skill is a gradual process and cannot be mastered overnight, but it is never too late to start. I feel blessed that we are all born in this generation, where we have access to world-wide information and platforms that seek and respect talent above all. There are innumerable opportunities around you. We come across a lot of interesting and relevant topics in the newspapers, magazines, books, lectures by professors in our day-to-day lives. Find time to have questions and the inquisitiveness to gain more knowledge. Do not shudder when you are asked to deliver a presentation or speak in public/express your thoughts or author a paper. Be fearless, as they say “Fear kills more dreams than failure ever will.” Every failure is a new learning experience.

You can establish your creative confidence in any field but make sure you do it, because when you are put into difficult and challenging situations in your life, you will not step back, instead you will find out your own approach to face the problem upfront and walk with your head held high. complex things in one’s environment.”

-RAJASRI BEHAR

The Future of Audit

The word audit's ancestral meaning was limited to "hear" i.e., Audire. Unlike during the 1800, the activity has gained immense momentum and importance after the advent of the companies. The law of every country mandates all companies' to conduct an audit of its' operations. Well, this fact is known to all of us. But did we know, there is an activity beyond the scope of such Statutory Audits(SA)? It's the Internal Audit. Well, in current scenario, these corporates need more than assurance that their books of accounts are as per law. That is where the Internal auditors come in to audit each of such business process or a particular economic activity that the company has undertaken not just books of accounts but the efficiency of such processes or the conducting of that activity itself.

Well, having catered a bit for the ones who have no idea of audit, I'd like to move on to the subject of this essay. Now, I'd like to paint a more realistic picture of this activity. The way, I see it, the 20-30 years down the line, this would be a dying profession in most of the advanced countries in the world. If not dead, it's scope would be vastly reduced. The threat is imminent to the Internal Audit. It's statutory counterpart, might stay as long as the statute stays. The day the statute is gone or is amended in such a way, the statutory audit would also face the same fate.

Now why would I say that? A profession so highly regarded in the society surely shouldn't vanish in such manner. If so, what would cause such an extinction.

We, the generation of 1990's, probably saw or used mobile phones only when we reached our high school or some may've gotten onto it a bit early but rounding off, never before school. Today, I find babies using mobile phones and navigating around. Cutting things short, technology today is more rampant and easy to get than it was before. And this phenomenon, is not different in the corporate sector as well. Automation is at its peak. There is a software for everything. The time taken to go about any activity that a corporate entity undertakes has been cut down drastically. Not just having softwares for everything, the competition in the industry is at such a level that, accounting packages have been/are being created where the user need not have any accounting knowledge or say basic accounting knowledge, just know how to use a computer and he could easily get about executing any transaction. Errors are rectified by the user himself on retrospection easily.

Gone are the days of Tally. The accountants or book keepers need not be commerce graduate. Every process involved in an economic activity is being automated, leaving very less chance for manual intervention, which also means leaving very less leverage for errors. Be it the Procurement process, payroll management, inventory management, receivables or payables management, execution of project, inspection assistance, you name it, it's getting automated and the high level of competition is making these automated processes more efficient, easy to use and more importantly more cost effective than employing man-power and it does not leave much scope for errors.

In this scenario, by and by, if the scope for errors is getting heavily cut down and automated error inspection getting more accurate, crops a question, "Why audit?"

-BENNEL P. WILSON

KNOWN BUT UNKNOWN

Wal-Mart averages a profit of \$1.8 million every hour.

"Yahoo" is an acronym for "Yet Another Hierarchical Officious Oracle."

Google was originally called BackRub

Candy Crush brings in a reported \$633,000 a day

Samsung accounts for 20% of Korea's gross domestic product.

If Bill Gates were a country, he'd be the 37th

Victoria's Secret is the most followed retailer on Instagram.

The Rubik's cube is the best-selling product of all

KNOWN BUT UNKNOWN

Ronald Wayne, the third founder of Apple alongside Steve Jobs and Steve Wozniak, sold his shares for a mere \$800 after 12 days in the company. His stake, i.e. 10% of the company, would be worth \$35 billion today with Apple's current valuation.

The Volkswagen group owns Bentley, Bugatti, Lamborghini, Audi, Ducati, and Porsche.

Starbucks spends more on health care insurance for its employees (\$300 million) than on coffee beans.

Amazon.com employees spend two days every two years working at the customer service desk — even the CEO — in order to help all workers understand the customer service process.

In iPhone ads, the time is always 9:42 a.m. or 9:41 a.m., because Apple events start at 9 a.m. and big product reveals generally happen 40 minutes into the presentation.

The red and white Coca-Cola logo is recognized by 94% of the world's population.

Cereal is the second-largest advertiser on television today, behind automobiles.

The Rubik's cube is the best-selling product of all time. The iPhone is second.

GST: Gusts of changing wind

On 1st July, at the stroke of the midnight hour India woke to see its new “Tryst with destiny”- GST popularly known as goods and services tax which has finally received a green signal. So, do you think, the hype that people have created is right?

LET'S DISCOVER!

So basically, it took GST 17 years (since 2000 when it was 1st proposed) to come into existence. “Old enough, to be POPULAR”. The concept was first introduced in India in the year 1999 during the meeting between then prime minister Atal Bihari Vajpayee and his economic advisory panel (which included 3 former RBI governors as well).

In 2003, the Vajpayee government formed a task force under Vijay Kelkar to recommend tax reforms and since then, the struggle to implement GST had continued. After the constant efforts of Modi government to execute and implement GST since 2014, the bill was finally passed and paved the way for smooth rollout of the tax from 1st July 2017.

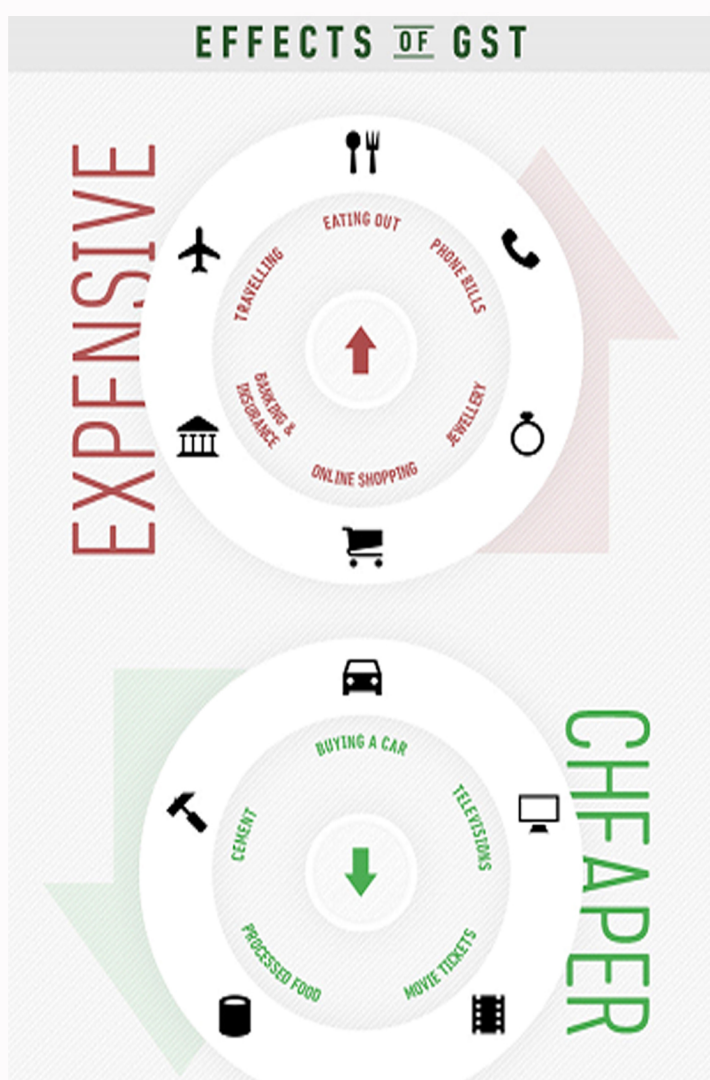


GST being a major step for the country to economically grow, there will be some drawbacks and some benefits that are less known.

The concept of One nation, one tax is a transparent tax system that will reduce the number of indirect taxes and will not cost additional taxes to the registered and therefore, the cost incurred on business activities will lower. Apart from d retail this, GST will condense the prices of certain goods which in turn will increase the consumption levels of people and will thereby, benefit the companies.

It will not only benefit the consumers, retailers and companies but also the manufacturers as the tax burden will be split equitably between manufacturing and services. In addition to this, GST will help in removing economic distortions by levying taxes only at the consumption level and thereby developing a common national market. This system will also ensure corruption free administration as well as resolve the dual payment practice.

Even though GST is considered to be a historical tax reform in India, one cannot ignore its drawbacks. According to the economists, GST in India would impact negatively on the real estate market as it will add up 8% to the cost of new homes and will reduce demand by 12%. Apart from this, experts believe that, there is no major reduction in the number of tax layers and that the aviation industry would be highly affected as service tax on airfares currently range from 6-9% whereas after GST it might surpass 15% and effectively double the tax rate.



GST Rates of all items and goods in India as on May 2017				
Exempt	5%	12%	18%	28%
Food grains, gur, milk, eggs, curd, unpacked paneer and natural honey, fresh vegetables, atta, besan, maida, vegetable oil, prasad, common salt, contraceptives, Fish seeds, Betel leaves, Cane jaggery	Sugar, tea, coffee, edible oil, coal, skimmed milk powder, milk food for babies, condensed milk, packed paneer, newsprint, umbrella, PDS kerosene, LPG Brooms, Beet sugar, Natural graphite, Chalk, Natural calcium phosphates, Thorium oxalate	Butter, ghee, mobiles, cashew, almonds sausages, fruit juice, packed coconut, water, agarbatti, Bio-gas, Medicinal grade hydrogen peroxide, Iodine	Hair oil, soap, toothpaste, capital goods, industrial intermediaries, pasta corn flakes, jams, soups, ice cream, toilet and facial tissues, iron & steel, fountain pen, Indian katha, Fluorine, chlorine, bromine, Artificial waxes	Consumer durables, cars, cement, chewing gum, custard powder, pan masala, perfume, shampoo, make up, , fireworks, motorcycles, Molasses, Avgas, Hair cream, Hair dyes, Prepared explosives

It is pebbled as not just a mere tax reform but is expected to stimulate socio-economic growth by softening prices and plunging the parallel economy. In fact, any law typically entails various changes to gear-up for and with efforts being commanded both from a law maker as well as industry perspective.

In the backdrop of indirect taxes being a key factor for supply chain modelling of India businesses, GST being a complete overhaul of the existing taxation structure is expected to affect the transaction system. The new law while would definitely unleash a huge quantum of positive impulses, but would also have various challenges to conquer- especially in the short term on account of various obscurities.

Reliance Industries: A Changing Phase




For a company whose tagline itself says “Growth is life”, the journey of the dream conceived by the great Dhirubhai Ambani half a century ago has been quite revolutionary in its course. From petroleum, retailing and textiles, to telecommunications, the company had grown itself through an awe-inspiring journey to the zenith of the business world.

Their legacy was born over 50 years ago from a renowned polyester business to providing the nation’s best and cheapest communication services, Reliance had institutionalised itself beyond the horizons of the industry.

In 1977, the first mile stone of the company was reached when its first ever Initial Public Offering (IPO) which lead to the major branding of their textiles “Vimal”. This was just the beginning of their revolutionary path.

From becoming the major producer of polyester yarn in 1992 and the establishing Reliance Petroleum with international funds, Reliance aimed at newer heights of industrialization. Their most desirable opportunity came in 2002 when it announced India’s biggest oil discovery at Krishna-Godavari basin. However, when we look at their recent milestones, one can only imagine how their telecom service is taking the industry by storm.

Reliance Mobile, launched in the later part of 2002, marked the auspicious beginning of Dhirubhai Ambani’s dream of ushering a digital revolution in India. Known for its greater voice quality and low operating cost, Reliance came in hard on its already established competitors. The company however couldn’t capture a major segment in the long run due to the cut throat competition existing in the industry. Nevertheless, 15 years hence, describing data as the new oil for a nation to run, Reliance industries chairman Mukesh Ambani initiated data-driven telecom with his latest Jio Infocom that turned out to be the foundation of the fourth industrial revolution in connectivity and data. Jio aims at creating a digital ecosystem by offering broadband services, applications, smart devices, and mobile telephone facilities. Its offerings range from a wide library of recorded and live music programs, television shows, sports programs to movies.



Foreseeing digitalisation as the most prospective market, Jio attracted the consumers and almost upended its competitors by offering free voice calls and data services since Jio 4G data services are not intended to lure only the high-end customers but also focus on the low and mid-range segments. Titled as the biggest bet made in the telecom industry, the parent company – Reliance Industries Limited (RIL) has invested more than \$22 billion in Jio. Shares of Reliance Industries shot up over 10.14 per cent to hit an eight-year high of Rs1,198.60 on BSE, adding about Rs35,000 crore to market capitalisation. This was the biggest intraday gains for the stock since May 16, 2014. From April 2017, RJio's existing users and those who came on board in March were offered 1GB data a day and all Jio apps for Rs303 a month at a one-time cost of Rs99. In contrast, market leader Bharti Airtel offered unlimited calls and 1GB 4G data at Rs345 for 28 days.

Reliance Jio is expected to get 80 million subscribers by March 2018, with more than half churning out of the top three operators. Reliance Industries has always looked at the market as its potential product rather than the other way around. One can only look out for more diversification by the Group and revolutionary entries into unexploited sectors in its path to the pinnacle.

**-DHANESH
BCOM 2H1**

Green Accounting

A New System in Sustainable Accounting

A new system of sustainable accounting, known as Green Accounting, has emerged. “It permits the computation of income for a nation by taking into account the economic damage and depletion in the natural resource base of an economy.”

Social responsibility regarding the environment is one of the crucial areas in today's Corporate Social Responsibility. In order to sustain in this competitive world most of the industrial and corporate houses globally are incorporating the concept of environmental element in their business operations.

These industrial houses are clear in their perspective that along with the quality in their businesses they also must incorporate the concept of environment too, to be successful. A careful analysis of the costs and benefits of the environmental pollution is paramount nowadays. Green accounting will help the organizations identify the resource allocation, utilization and the cost incurred on the ecosystem by the activities of the industries. Green accounting or environmental accounting is a challenge of accounting system.

□ Why does green accounting matter?

Climate change can have an effect on the standard of life on earth also as economic factors. According to the Climate Vulnerability Monitor report, the U.S. could lose two of its gross domestic product as a result of droughts and water shortages by 2030.


Investors, nowadays, are interested in company disclosures of greenhouse emissions, water and energy consumption, waste creation and recycling, and renewable energy use.

□ How will environmental accounting work?

In the private sector, green accountants might advise purchasers on the property and environmental impact of their selections. As resources wane, environmental factors play a larger role in the bottom line.

□ Green accounting and its relevancy to India

GDP growth has become just about each nation's default line of progress. For India, its slowing value continues to create headlines and is the subject of a lot of discussion. Amid concerns from the Government, the business community and citizens on what impact external events like the evolving European sovereign debt crisis might wear India's growth and jobs, it might even be the right time to introspect on India's economic journey over the last decade, and ask whether or not the exceptional value growth has been a true indicator of the nation's wealth and additionally, its economic sustainability.



Like all emerging and growing economies, India is facing a catch-22 situation: On the one hand, there is pressure to keep up GDP growth as this is often the perceived foundation upon that the long run economic security of its growing population relies, but conversely, India should additionally take into thought the prices of development and not self-cannibalize its wealthy natural capital wealth. Over-reliance on GDP as a measure of economic health will be deceptive. As noted long ago by Robert F. Kennedy: —it measures everything, in short, except that which makes life worthy.

□ So how is India responding?

India is starting to recognize that protective variety and ecosystems may be an essential national priority. As a sign of its commitment, India can host the most necessary meeting regarding the UN Convention on Biological Diversity (CBD)

As proud hosts to this important event, India has the chance to point out the planet that it will take the lead and deliver on its commitments to conserving and protecting ecosystems and therefore the scheme services it supports. At least this is one step in the right direction.

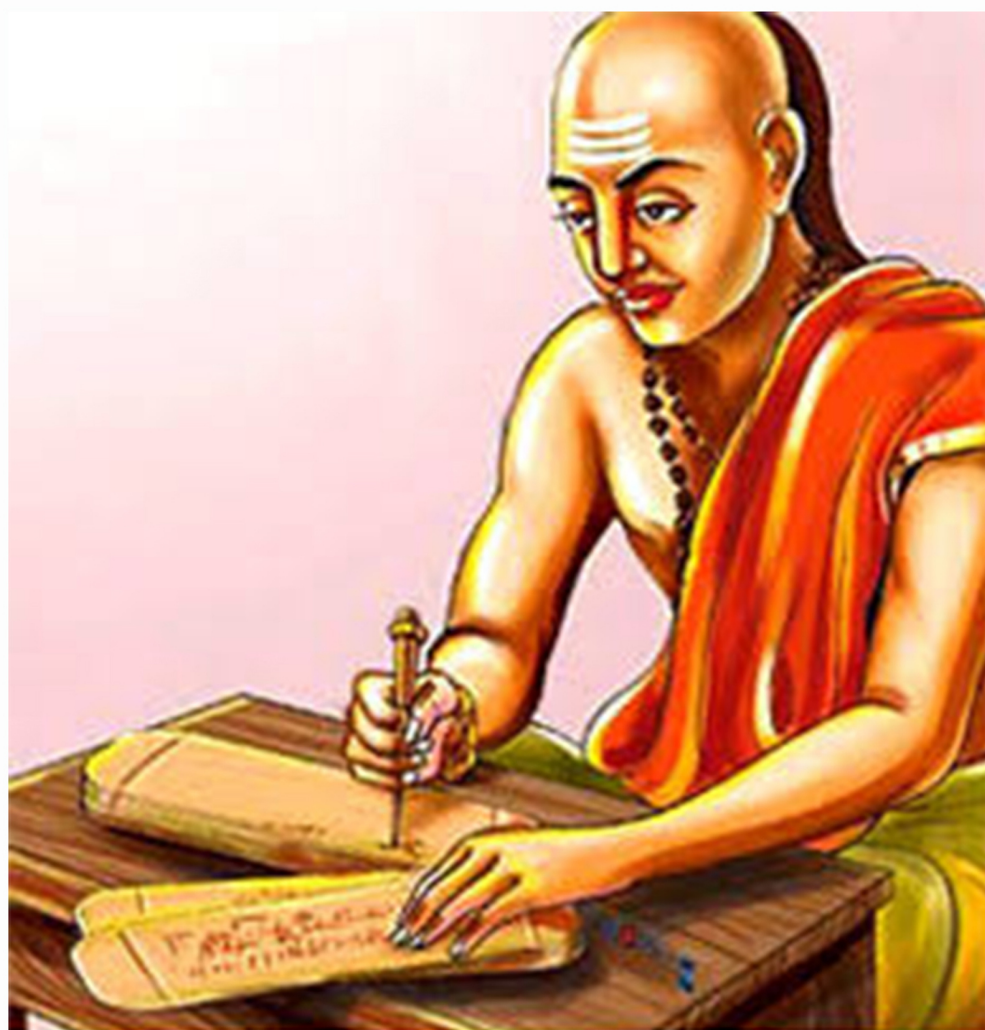
-RAMYA CHAVALI
BCOM 2H2

BLAST FROM THE PAST

CHANAKYA'S HRM

Human Resource Management (HRM) which has been doing the rounds lately was existent in India during the Mauryan rule too. Chanakya defines systematic treatment of management of human resource in his treatise 'Arthashastra'. Another surprising element here is that the sutras/rules framed by Chanakya are quite similar to the principles followed in the current evolving era.

Logical procedures and principles were laid down in respect of labour organizations. The wages were paid strictly based on the quantity and quality of work done and punishment was imposed for unnecessary delay of work. The government provided well-defined procedures to regulate the employer-employee relationship, in both public and private enterprises. Chanakya discusses in detail about staffing and personnel management, qualification for jobs, selection procedure, incentive systems and performance evaluation. There are also several indicators about the operation of division of labour.



Chanakya

Some Sutras on HRM in Arthashastra

1. Selection test and Proper placements: Srutavantam upadh-suddham mantrinam kurvita

Chanakya has specified logical tests for selection of ministers and their placement in appropriate departments.

2. Impact of Demotivation: Prakti-kopah sarva-kopebhy gariyan

The anger of employees and the society in general, generated from negligence in decision making is the most feared.

3. Importance of teamwork: Na ekam cakram bhramayati

Chanakya stresses on team work and group efforts as he believes that one wheel can't make a cart roll.

4. Communication with employees:

Agni-dahat api visistam vak-parusyam
Chanakya warns against use of harsh words towards an employee as it deeply affects his ego.

5. Employee Code of conduct: Dande praniyate vrttih

Employment is sustained through enforcement of rules and regulations.

6. Performance appraisal:

Pratyaksa-paroksa-anumanaih karyani parikseta

Chanakya has stressed on the performance appraisal by manager through self-observation and logical reasoning.

-JYOTSNA
BCOM 2H2

Disruptive Unicorn Startups Upending Corporate Culture

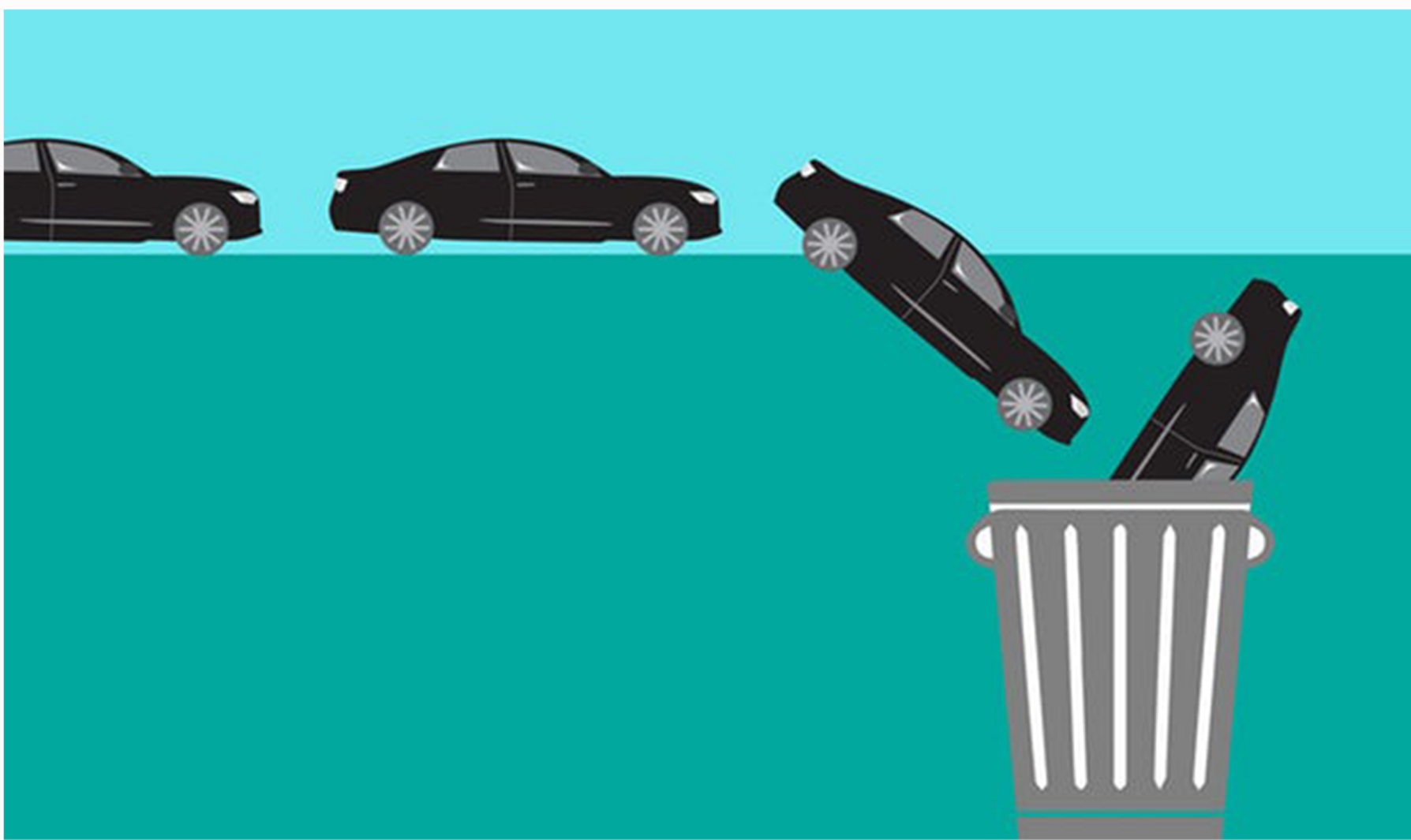
Devaluations, management dilemmas, aggressive investment decisions, cost cuttings, aggressive competitive culture, all these are defining the unicorns nearer home and away. Flipkart, Snapdeal, Ola Cabs, Zomato, Mu Sigma, etc., have been valued at \$1 billion +, in the past. Snapdeal invested huge amounts of cash into their C2C platform, Shoppo and when they were trimming the cost centers, it bore the brunt of this decision.

Further away from home, the highest valued startup, Uber in turmoil with most of its senior executives deserting the company, legal spats, controversies involving sexual harassment, HR mishaps, missing files, hostile work environment and ignored employees. With the CEO, Travis Kalanick's approach of "always be hustlin'", "stepping on toes" in business backfired, he is under the pressure of the board & Uber's investors.



The company used unethical ways, spamming and booking fake rides on the other app, to divert customers from its competitor Lyft in 2014. It also ran tests of self-driving cars in 2016 without the required permits, which led to hullabaloo in the streets of California, causing inconvenience to public. The month of February was the lowest point for the company as many scandals, complaints, campaigns came out protesting their culture.

In early 2017, #DeleteUber went viral as the company lifted surge pricing during a taxi protest at a New York airport against Donald Trump's travel ban. In the same month, CEO Travis Kalanick received threats from customers proposing boycott of the app if he remains on the advisory council for the Trump government. Following that a former employee lodged a sexual harassment complaint, and spoke about the rampant discrimination she faced during her stint in the company which triggered an internal investigation in the company.



They also faced a high-profile technology lawsuit with Google about selective knowledge theft, the executive responsible for the project was immediately fired. Mid-June, an Uber executive handling the rape case, obtained the medical records of the victim to misrepresent facts in the ongoing legal suit. The last straw was when a senior executive cracked a sexist joke during an all-staff meeting, who subsequently stepped down from the board. In June, the CEO took an indefinite leave of absence which wasn't well received by the rest of the board. Later he was asked to step down as his business philosophies weren't proving to be growth inductive for Uber.

Is this a new start for the tech unicorns? Will this act as a milestone in the curbing of the 'brogrammers' culture in the Silicon Valley? It should be an example of initiative from the investors who took it into their hands and led the change in the management of Uber. They have expressed an interest in hiring a female executive for Kalanick's post, the silver lining of the series of controversies and allegations faced by the company. Such startups had always bent around the regulations, relevant protocols and legal requirements for immediate business results.

Unfortunately, such benefits won't stand the test of time and proved to be fatal to the companies as in the case of Uber. The concept of good corporate governance does not seem to be in the rulebooks of startups in the Silicon Valley. The offices in the valley still tend to be male-dominated workplaces, where being an opposite gender employee is an implied hindrance for career growth, opportunities and even co-existence. Lessons learnt in the hard way tend to stay with that affected community. Expectations, hopefully, turn into reality and the remaining Unicorn startups learn a lesson of good governance and the importance of a holistic work culture from the bitter experiences of Uber.

-K.SUDHA SAHITHI
BCOM 3H1

China's Trade Strategy

China's foreign trade strategy is constantly evolving with time and helping the country progress.

Following its accession to the World Trade Organization in 2001, China is steadily modifying its Foreign Trade Policy to accelerate its growth in world trade. China is now more determined to engage in greater level of liberalization of trade and to integrate with its trade partners. There is a remarkable shift in strategy, from a single focus on trade in goods to a diversified focus on services, investment, as well as the Singapore issues, which is likely to be encouraging for the present negotiating partners.



Presently, China is giving high importance to FTAs for achieving its economic, political, and strategic interests in the global context. It aims to conclude more FTAs with its trade partners to lower tariffs and gain market access thus boosting the competitiveness of its exports. In the past decade, China resorted to tariff reductions along with the tax exemption on imported raw materials and other inputs used for export goods which helped in China's rise as a global production network center.

These FTAs have also helped China in strengthening bilateral ties, maintain friendly and cooperative relations with various countries. It is also suggested that Regional Economic Comprehensive Partnership (RCEP) could act as an important platform to update existing FTAs with economies in the Asia-Pacific and generate a more sophisticated and comprehensive trade regime.

Additionally, China also supports the WTO's multilateral trading system and is working towards the conclusion of the Doha Round of multilateral negotiations. With the retreat of US from the TransPacific Partnership (TPP), China stands a good chance to replace the US. Though China is willing to join TPP, given its domestic industrial structure China would find it hard to agree to some of the issues under negotiation.

Also, China increasingly uses its strength and status as a trading power to win over regional friends and demonstrate its 'peaceful rise', but does not counter US trade leadership. Thus, although China aims to play a greater role in the future of trade relations, its reticent approach acts as a huge constraint in its journey to be a trade leader.

-JAHNAVI KRISHIKA RAO
BCOM 3H1

Implications of AI on Employment

The Indian corporates in the last two decades underwent several changes across various sectors such as public and private sector. This is because of rapid changes in business models and technological innovations, viz., Artificial Intelligence in various industries like banking, information technology, telecom etc.

AI is already transforming the world of work, but the future is difficult to predict. Some see most jobs are at risk of automization, while others argue robots will take on a narrow range of tasks in the coming decades. Nevertheless, we need a broad debate to prepare the appropriate economic policy response to the new technological disruption.

Complex virtual learning techniques characterize AI, thus enabling machines to perform a wide range of physical and cognitive tasks. The efficiency and accuracy of work is expected to increase as AI systems advance through machine learning. This sophistication is not benefitting the developing countries like India, Sri Lanka, Bangladesh, Brazil et al. This is due to the lack of skills in AI and Data Analytics in the Indian workforce, crippling the corporate companies looking to progress with AI by their side.



The benefits are clear, but there are also concerns for the future of human work and employment. If indeed machines continue to improve their performance beyond human levels, a natural question that arises is, will human's jobs be at risk and will it reduce the employment. Such a concern is not new but in fact dates to the 1950s.

In general, automation effects employment in two contrasting ways: by increasing the demand for labour in other industries or jobs that arise due to automation and also by directly removing workers from tasks they were previously performing.

So, AI will be applicable on product-based allied industries like vehicle manufacturing plants, nuclear reactors etc. but not in the service sector allied industries like IT, banks, hospitals where human resources are under the axe. Finally, there will be an adverse effect on those employees who do not upgrade their skills to perform or further control AI-run programs, but simultaneously the low level mechanical jobs are soon to disappear.

-RAMYA CHAVALI
BCOM 2H2

GREEN VEHICLES

– A SUCCESSFUL CONTRIBUTION OR A CASUAL INVENTION?

If reports are to be believed, all Volvo cars will be electric or hybrid from 2019 meaning that in a few years, the roads will be filled with green cars. With companies like Volvo, Tesla and Renault – Nissan declaring ambitious plans for electric cars, the future of the automobile industry is going to be absolutely intriguing. Car buyers will have to choose from a variety of electric cars rather than cars with internal combustion engine.


Green vehicles or eco-friendly vehicles emit less toxic substances into the environment when compared to the conventional internal combustion engine vehicles which run on gas or diesel. The purpose of producing Green cars is to provide relief from the pollution caused by the vehicles. It is expected to contribute to sustainable development by rendering environmental, health and monetary benefits.



The introduction of these cars by the automobile industry into the economy has resulted in a significant fall in emissions and fuel costs.

The Toyota Prius was the first mass-produced gasoline-electric hybrid car, which revolutionized the auto industry. In the initial stage, the sales volume of Prius and its other offerings surpassed that of all other hybrid, alternative fuel and electric cars combined.

However, with the passage of time, competition surfaced especially from Honda which launched a redesigned stylish sedan – Honda Insight. The industry offered hybrid models with the expansion of Chevy Malibu, Ford Escape, and even the Cadillac Escalade.



Purchasing a hybrid car, primarily, requires the knowledge of the options including -

- ☒ **Hybrid cars (HEVs)**, whose engines combine the use of gasoline and electric motors to achieve improved gas mileage.
- ☒ **Electric vehicles**, which are Plug-in battery powered automobiles propelled by electric motors.
- ☒ **Hydrogen vehicles**, where hydrogen is used in an internal combustion engine, or mixed with oxygen in a fuel cell to run electric motors.

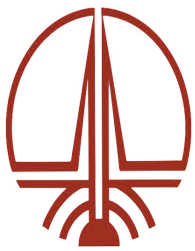
According to J. D. Power and Associates, the global market research firm “The growth of alternative fuel vehicles is promising.” It reports that “By 2025, more than one-third of passenger vehicles will be equipped with alternative power trains and operated with alternative fuels.”

Thus, in a span of few years, the position of Green cars in the industry will determine whether the purpose of their production has been fulfilled or not. Are they successfully contributing to the environment or are temporary inventions?

-RAJSHRI
BCOM 2H1

Mergers and Acquisitions

ओएनजीसी



ONGC



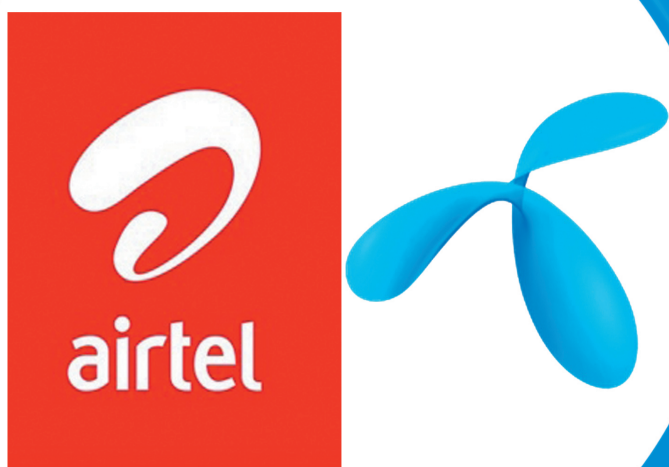
- Can Compete with international and domestic oil companies.
- Added oil refining capacity of 23.8 million tonnes per annum.
- Add more value to the economy as an integrated oil company
- Better shield itself from volatile crude oil market
- Improved earnings
- A stronger composite balance sheet and portfolio.
- Will be able to bid for oil fields globally.

snapdeal.com



Flipkart wants to be a rescuer of spooked Snapdeal and acquire it to enjoy the synergic benefits associated with, and to flare E-commerce to other extent.

- Increase in number of users.
- Expand its supply chain to reach quickly and inorganically by getting access to Snapdeal's numerous small and big warehouses.
- Diversification
- This move by Flipkart would induce a boost in its quest in supply chain of leadership over Amazon



- The spectrum- gain
- The 4G edge : Telenor's 43.4 MHz spectrum in the 1800 MHz band will certainly power Bharti Airtel's 4G services.
- The subscriber- base : The Telenor acquisition will give Bharti Airtel 52.5 million subscribers.
- Most-valued footprint : Telenor's operations will empower Bharti Airtel in India's most densely populated regions. Telenor has operations in seven circles which are now crucial for telecom companies.
- Beating the rivals



The merger involves mainly:

- Shriram City Union Finance (SCUF) being merged with IDFC Bank and,
- Shriram Transport Finance (STFC) and its insurance businesses being held subsidiary by IDFC Ltd.

- Reduced cost of funds.
- High yielding PSL (priority sector lending) compliant loan book.
- large customer base.
- An opportunity for Shriram Capital to enter into the banking sector.

1) With Important changes under Income Tax Act which are applicable from 1st April 2017 are stated below :

the tax rate on income between Rs.2.5 lakh to Rs.5 lakh reduced from 10% to 5%, the tax burden is reduced by half and for the taxpayers with higher income, this means a tax saving of Rs.12,500.

2) Tax rebate is reduced from Rs 5,000 to Rs 2,500 per year for taxpayers with income up to Rs 3.5 lakh (earlier Rs 5 lakh). The individuals whose annual taxable income is Rs.3.5 Lakh, shall be required to pay Income tax of Rs.2,575 instead of Rs.5,150.

3) Surcharge at 10 per cent of tax levied on taxpayers with income between Rs 50 lakh and Rs 1 crore. But, the rate of surcharge for the super-rich, with income above Rs 1 crore, will remain 15 per cent.

4) The holding period for immovable property to be considered "long term" reduced to 2 years from 3. This ensures that immovable property held beyond 2 years is taxed at reduced rate of 20 per cent and eligible for various exemptions on reinvestment.

5) Tax Filing to be simplified and converted to a one-page document for persons with a taxable income of up to Rs. 50 Lakhs (Excluding Business Income).

- 1) NCLT has no power under Companies Act, 2013 to decide issue of title of shares and can decide only the issue of rectification of register of members with regard to shares and connected incidental issues.
- 2) Maternity Benefit Act has been amended with provisions such as Increased Paid Maternity Leave, Maternity leave for adoptive and commissioning mothers, Work from Home option, Crèche facility and Employee awareness. This amendment is effective from 1st April,2017.
- 3) Lok Sabha passed Employees Compensation Bill with amendments, necessitating employers to pay compensation from Rs 50,000 to Rs 1 lakh to employees and their dependents in the event of injury by industrial accidents.
- 4) The Lok Sabha passed the Motor Vehicle Amendment Bill that provides for the imposition of hefty penalties up to Rs 100 crore on auto companies found manufacturing faulty vehicles.
- 5) MCA amends applicability provisions for rotation of auditors, now private companies with paid-up capital Rs. 50 crore or more are required to comply with the provisions of rotation of auditors. Earlier the limit was set as Rs. 20 crore or more.

- 1) RBI broadens the scope of its banking ombudsman by granting the authority to address mobile and electronic banking issues, effective from 1st July,2017.
- 2) Banking Regulation Amendment Ordinance gives RBI powers to directly intervene in insolvency proceedings against defaulters under the bankruptcy code .
- 3) RBI has issued directions on ‘Customer Protection – Limiting Liability of Customers in unauthorised Electronic Banking Transactions’, which requires the banks to credit the required amount to the customer’s accounts within a time period of 10 days if the customers report such transactions within 3 days .
- 4) RBI permits NBFCs with asset size of Rs.500 crore and above that have made a net profit in the preceding financial year to offer new pension scheme.
- 5) RBI declared that that demonetisation is not one of the 27 grounds under which a customer can lodge a complaint with the Banking Ombudsman.

ETYMOLOGY



The initials of founder Ingvar Kamprad, plus the initials of the the property and village he grew up in, Elmtaryd Agunnaryd.



Originally part of the *Echo Bay Technology Group*. The URL *EchoBay.com* was already taken by a mining company based out of Echo Bay, Nevada.

SHARP

Named after the company's first product, the ever-sharp pencil.



Adobe

Named for Adobe Creek, which ran behind the house of co-founder John Warnock.

ETYMOLOGY

The Coca-Cola logo is written in its signature red script font.

Named for the coca leaves and kola nuts originally used as flavoring.



pepsi

Named from the digestive enzyme *pepsin*.

The Reebok logo is the word "Reebok" in a bold, blue, sans-serif font.

Stylized form of *rhebok*, which is an African antelope.



From the Danish *leg godt*, which means to *play well*.



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