MAY 2023 I VOLUME 23 I ISSUE 7

CHAANAKYA

SCHOOL OF BUSINESS AND MANAGEMENT

MBA - FINANCE SPECIALIZATION

Published by
THE FINANCE CLUB

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EDITOR'S NOTE

Greetings Readers!

We are pleased to present the Special Issue of April 2023 of Chaanakya, the MBA Finance Students' Association newsletter. This issue is brought to you by **Team Veles**, a group of students under the mentorship of **Dr. Sonia Mathew.** The theme of this issue is Blockchain in Finance, a topic that is becoming increasingly important in today's world. The writers have explored various topics related to Blockchain in finance, including progress, challenges, and application in the industry. In addition to the articles of Blockchain in finance, this issue also includes a "Creative Corner" section, showcasing students' passion for art and creativity. We hope the newsletter helps the readers get an overview of Blockchain in finance and how this technology has impacted the finance domain.

Team Chaanakya expresses sincere gratitude to our Dean, Dr. Jain Mathew, and the entire leadership team, the Head of Specialization, Dr. Ramanatha HR, the Faculty Coordinator of Chaanakya, Dr. Nisha Shankar, our expert specialization mentors, and all the contributors for their cooperation and active participation.

Wishing our readers A Happy Reading

Best wishes,
Team Chaanakya

This issue is presented by team

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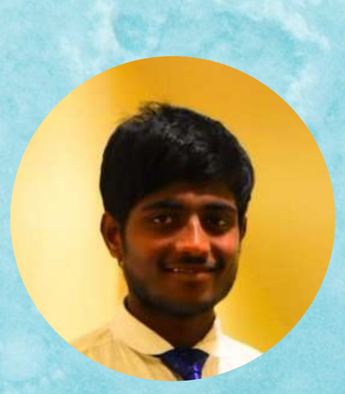

SEEBHA PHANI RAJ

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KEERTHI KANISHA

ANIL KUMAR

CLUB ACTIVITIES AT A GLANCE

CLUB ACTIVITIES

ENVOUTEUR- DEBATE COMPETITION

Your paragraph text

The MBA Finance club, Arthasutra conducted Envouteur, a debate competition on 2nd May 2023 at the Central block. The event was presided over by distinguished observer Mr. Antony Francis, Cloud consultant, Oracle. The forum provided thestudents with a platform to showcase their debating skills.

The competition featured discussions on two topics: “Population Bomb: Can India Capitalise on?” and “Data Privacy: Rights of the Individual vs Rights of the State.” The participants showed their expertise by providing valuable insights into demogaphic challenges in India and the issues regarding data privacy.

Overall, the event Envouteur promoted intense discussion and helped the students dive deeper into the major issues in the real world.

ALUMNI SPEAK

OUR DISTINGUISHED SBM ALUMNI MR. VIKAS ANAND

HEAD GCC BUSINESS AT NIIT LIMITED

BATCH: 2006-08

VIKAS ANAND

KAANCHAA

INTERVIEW WITH MR. VIKAS ANAND

1. What is the significance of blockchain technology in financial sector?

Blockchain is still in its early stages of development, but it has the potential to transform many industries. It is transformative; It is a distributed ledger technology that enables secure, transparent, and tamper-proof transactions. This has the potential to revolutionize many industries and aspects of our lives. The financial industry is one of the early adopters of blockchain technology. Blockchain-based payment systems such as Ripple and Stellar are being used to enable fast and cheap cross-border payments. Blockchain is also being used to develop new financial products and services, such as decentralized exchanges and lending platforms. Blockchain is disruptive as it has a dynamic integration of AI and other BI tools. Existing banking tools or methods such as NEFT, RTGS etc. have been outdated a bit with disruption of Blockchain's innovative technology. Blockchain is decentralized, blockchain is decentralized. This means that it is not controlled by any one entity, but rather by a network of computers. This decentralized architecture makes blockchain more secure and tamperproof than traditional systems. In a decentralized blockchain network, all participants have a copy of the ledger. This means that if one participant tries to alter the ledger, the other participants will be able to detect the change and reject it. This makes it very difficult to hack or tamper with a blockchain network. In addition, decentralized blockchain networks are typically permissionless. This means that anyone can join the network and participate in the consensus process. This makes blockchain networks more open and transparent than traditional systems.

2. What is the challenges pf Blockchain in the financial sector?

Blockchain is a new and innovative technology, and regulators are still working to understand its implications and develop appropriate regulations. Blockchain can be used to anonymously launder money and finance terrorism. Blockchain is a complex technology, and it is important to protect consumers from fraud and scams, consumers may not fully understand the risks associated with blockchain investments and products. Convertibility issues in blockchain refer to the challenges associated with converting one cryptocurrency or blockchain asset to another. Convertibility issues can have a number of negative consequences for blockchain users. For example, they can make it difficult to use blockchain assets for everyday transactions, such as buying goods and services. Interoperability issues in blockchain refer to the challenges associated with connecting and communicating different blockchains. This is because blockchains are typically designed to be independent and isolated from each other. This isolation can make it difficult to transfer assets and data between different blockchains. There are more problems with skilled workforce required to manage Blockchain tech in institutions and countries such as India where blockchain is of low importance cryptocurrencies are not a great hype.

3.**What do you think is the impact of Blockchain on traditional financial institutions and its business models in upcoming years?**

Blockchain technology has the potential to transform traditional financial systems by reducing costs, increasing efficiency, and enhancing security.

It enables faster and seamless transactions, eliminates the need for intermediaries, and ensures trust through its transparent and immutable nature. The technology being decentralized, it helps build a secure comprehensive system to provide security in transactions. As a result, the traditional financial institutions having bureaucratic processes are thereby eliminated. Blockchain also helps in financial inclusion to reach people who are unbanked. A simple code or an algorithm can help those unbanked to own access to an account.

4.How secure is adopting Blockchain into financial institutions?

Blockchain technology has a number of security features that make it attractive to financial institutions: Decentralization: Blockchain networks are decentralized, meaning they are not controlled by any single entity. This makes them more resistant to attack than centralized systems. Cryptography: Blockchain uses cryptography to secure data and transactions. This makes it very difficult for attackers to tamper with data or steal funds. Transparency: All transactions on a blockchain are public and transparent. This makes it difficult for fraud and other illegal activity to go undetected. Blockchain transaction records are encrypted, which makes them very hard to hack. Moreover, because each record is connected to the previous and subsequent records on a distributed ledger, hackers would have to alter the entire chain to change a single record

5. What do you think the future holds for the integration of blockchain into financial sector?

Blockchain is the technological backbone of the financial aspect. It is a distributed ledger technology (DLT) that allows for secure, transparent, and tamper-proof transactions. Blockchain has the potential to revolutionize the financial industry by making it more efficient, secure, and inclusive. Blockchain is slowly bringing an overhaul towards areas of Payments, Trade Finance, Asset Management, Financial Inclusion. in addition to these specific applications, blockchain is also being used to develop new financial products and services. For example, decentralized finance (DeFi) is a new financial system that is built on blockchain technology. DeFi allows users to lend, borrow, and trade assets without the need for a bank or other financial institution.

SUSHEN R BHARADWAJ

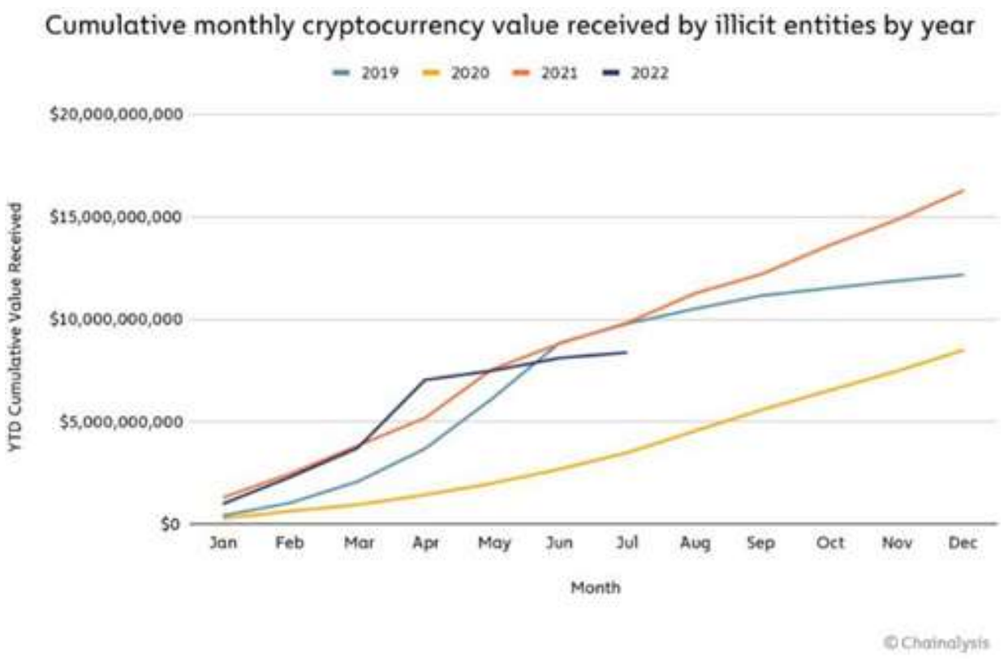
2228054

STUDENTS CORNER

KAANCHA

G20'S ROADMAP FOR CRYPTO REGULATION: A SIGNIFICANT STEP TOWARDS BLOCKCHAIN IN FINANCE

The G20 has adopted a comprehensive roadmap for the regulation of crypto assets, as proposed by the IMF and FSB. The roadmap emphasizes the need for regulatory oversight and compliance with AML/CFT standards, rather than a blanket ban on cryptocurrencies.



According to a Chainalysis report, illicit entities received nearly $10 billion in cryptocurrency in 2023. This is down from a record high of $15 billion in 2021, but it is still a significant amount of money.

The roadmap includes special considerations for emerging economies, such as the need for targeted measures to address specific risks. This is important because emerging economies are often at the forefront of blockchain innovation and adoption.

Here are some of the key implications of the G20's roadmap for blockchain in finance:

Increased regulatory certainty: The roadmap will provide much-needed regulatory certainty for businesses and investors operating in the crypto asset space.This will help to boost investment and innovation in the sector.

Reduced risk of financial instability: The roadmap's focus on regulatory oversight and AML/CFT compliance will help to reducethe risks of financial instability associated with crypto assets. This will make blockchain technology more attractive to financial institutions and regulators.

Increased adoption of blockchain technology in finance: The roadmap is likely to lead to increased adoption of blockchain technology in finance, as businesses and investors become more confident in the regulatory environment. This will create new opportunities for businesses and individuals alike.

G20's roadmap for crypto regulation includes need for regulatory oversight and compliance with AML/CFT standards, with special considerations for emerging economies. It is a significant step towards the inclusion of blockchain technology in finance

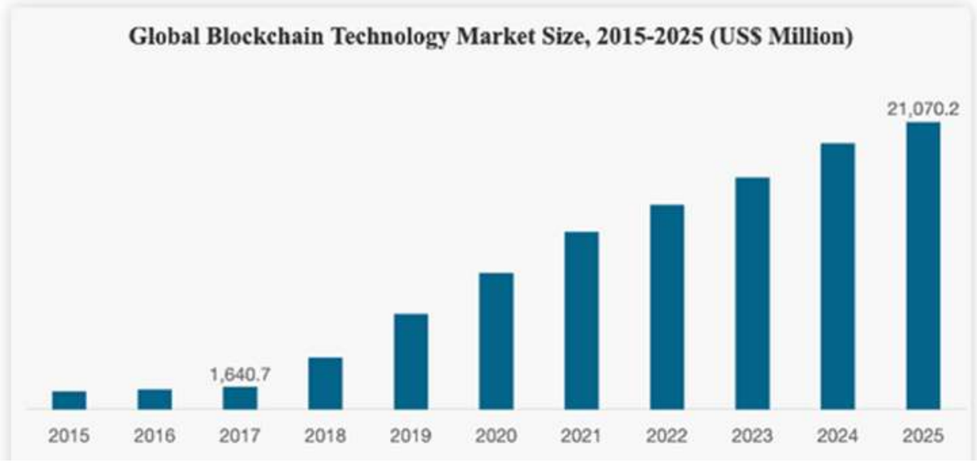
ANKUR PANDEY
2228211

REVOLUTIONIZING GLOBAL PAYMENTS AND REMITTANCES: THE IMPACT OF BLOCKCHAIN TECHNOLOGY

A network of intermediaries that charge fees for their services process global transactions and remittances. Sending $200 between nations takes 2 to 7 days and costs an average of 6.94%. This means that fees, intermediaries, and banking institutions directly reduce remittances by $48 billion. Global payments and remittances are ripe for disruption, and blockchain technology is starting to emerge as a potent force in revolutionizing these critical components of the global financial ecosystem. The use of distributed ledgers for global payments and transfers has the potential to transform the way money transfers across borders, providing advantages such as higher speed, lower prices, improved security, and better accessibility.

Key challenges of global payments and remittances include:

- Expensive fees: Traditional money transfer services can charge exorbitant fees, frequently in excess of 10% of the payment's value. These costs can be a major burden for both senders and recipients, particularly those sending small sums of money.
- Long processing times: It can take many days or even weeks for cross-border payments to clear. This can be extremely inconvenient for firms and individuals that want quick payments.
- Lack of transparency: Tracking the status of payments made across borders can be challenging. This may render it challenging for senders to predict when their money will be received by their recipients.
- Limited access to banking services: Billions of people around the globe remain unbanked or underbanked, which makes sending and receiving cross-border payments problematic.



Impact of Blockchain global payments and remittances:

- ·Faster and less expensive transactions: Blockchain technology enables faster and less expensive global payment methods and cross-border transfer of funds.
- ·Financial Inclusion: Blockchain-based transnational payment solutions are available to individuals and businesses all around the world, particularly those in underserved or unbanked areas.
- ·Real-Time Transactions: Blockchain enables guaranteed, real-time cross-border transactions, lowering the risk of loss due to fraud.
- ·Transparency and Security: Transactions are recorded on a decentralized ledger that is tamper-proof, making it difficult for fraudsters to manipulate the system.

Examples of leading Blockchain-based payment platforms- Ripple (XRP), Stellar (XLM), Circle (USDC) etc.

By overcoming the key issues of old systems, blockchain technology has an opportunity to revolutionize global payments and remittances. Blockchain technology has the potential to cut costs, boost quickly, improve transparency, and offer financial services to millions of people worldwide.

RUCHIKA WADHWA
2227952

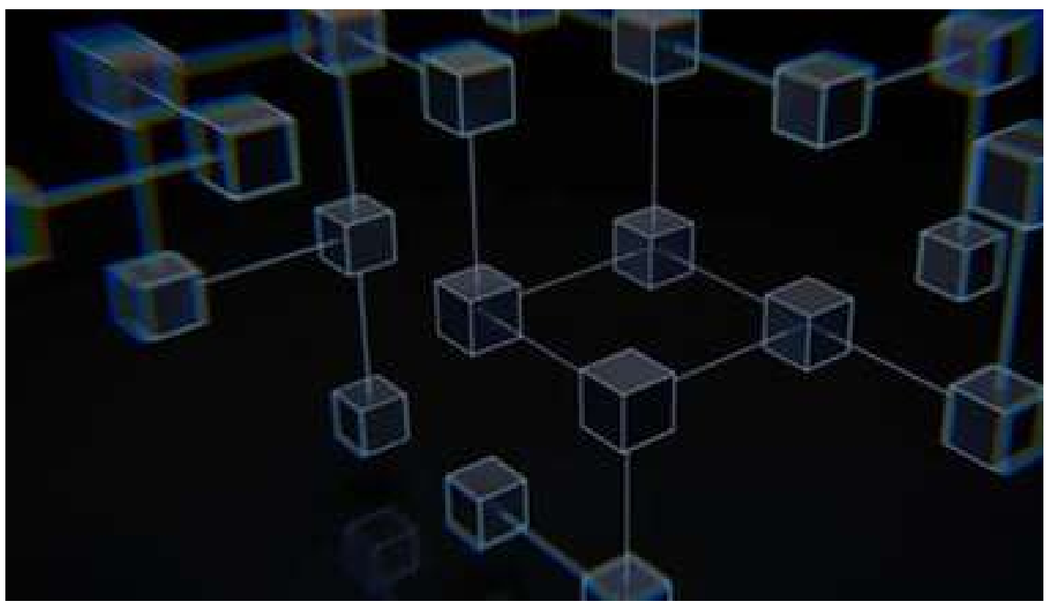
RBI'S PILOT PROGRAM TO TEST THE USE OF BLOCKCHAIN TECHNOLOGY FOR CROSS-BORDER PAYMENTS

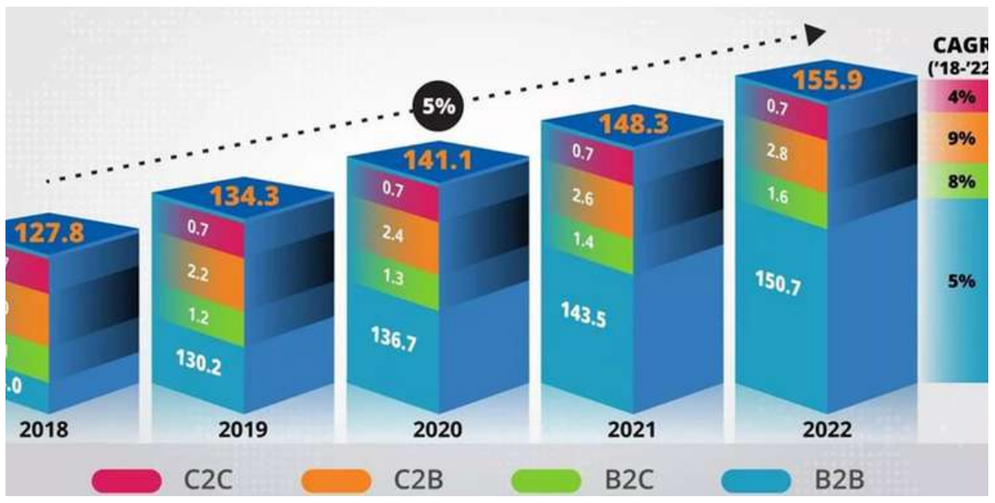
In September 2023, the Reserve Bank of India (RBI) launched a pilot program to test the use of blockchain technology for cross-border payments. The program is being conducted in collaboration with the Bank for International Settlements (BIS) and involves 11 banks from India and other countries. The pilot program is expected to run for six months and will test the feasibility of using blockchain technology to make cross-border payments faster, cheaper, and more transparent. Blockchain is a distributed ledger technology (DLT) that allows for secure and tamper-proof transactions. It has the potential to revolutionize the way cross-border payments are processed by eliminating the need for intermediaries and reducing costs.

PROMISING OR NOT?

The potential of the RBI's pilot program for blockchain-based cross-border payments is significant.

If the program is successful, it could lead to the widespread adoptionof blockchain technology for cross-border payments in India. This would have a number of benefits, including:





- Faster and cheaper transactions: Blockchain-based cross-border payments can be settled in real time and at a fraction of the cost of traditional methods. This would benefit both businesses and individuals who need to send or receive money internationally.
- Increased transparency and reduced fraud: Blockchain provides a tamper-proof record of all transactions, which can help to increase transparency and reduce fraud. This would make cross-border payments more trustworthy and efficient.
- Financial inclusion: Blockchain can help to promote financial inclusion by providing access to financial services for people who are currently unbanked or underbanked.

BIJESH BABU K
2228013

CENTRAL BANK DIGITAL CURRENCY (CBDC) - THE DIGITAL RUPEE : THE FUTURE OF MONEY IN INDIA

I. India, with a population of over 1.3 billion and one of the world's fastest-growing economies, is poised to embark on a transformative journey in digital finance. The Reserve Bank of India (RBI) is actively exploring the possibility of introducing a Central Bank Digital Currency (CBDC), often referred to as the digital rupee.

II. Financial Inclusion And The Digital Rupee

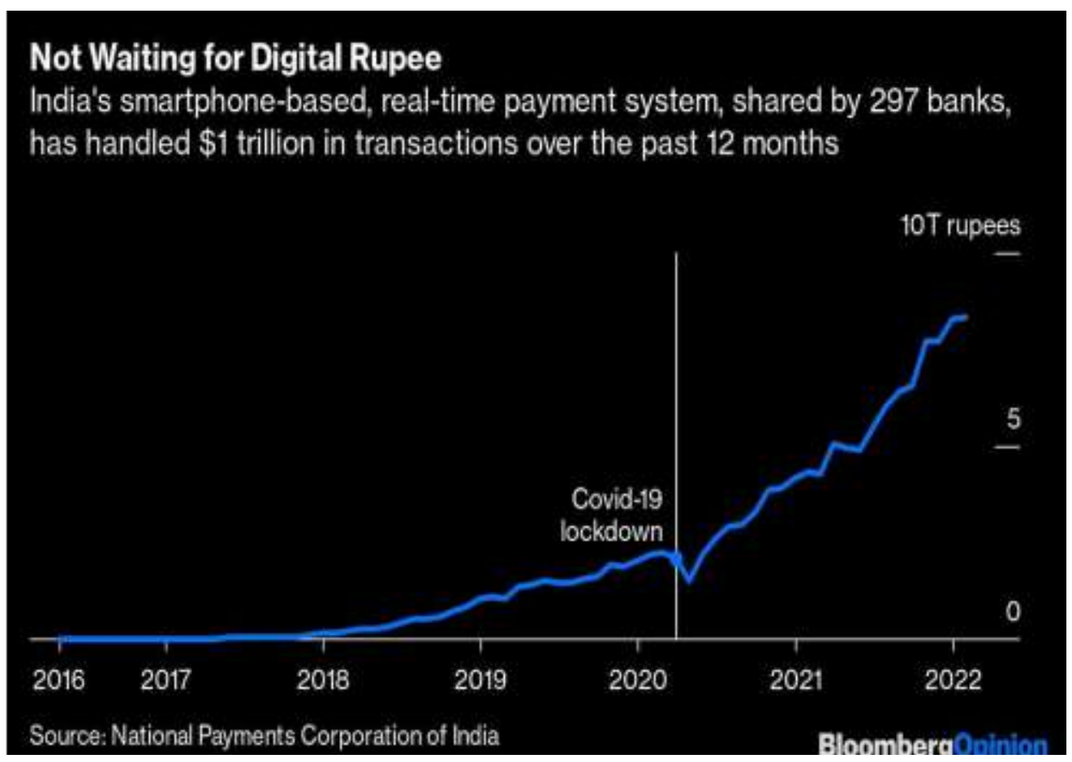
Reaching the unbanked: India has a large unbanked and underbanked population. A digital rupee can give them access to a safe and convenient digital currency, thus promoting financial inclusion.

Lower Transaction Costs: Central Bank Digital Currency (CBDC) has the potential to revolutionise the remittance market in India by making cross-border transactions faster and more cost-effective.

III. Digital Rupee And Economic Stability

Monetary Policy Management: The Reserve Bank of India can adjust its monetary policy more effectively with the digital rupee, thereby achieving greater economic stability.

Reducing Financial Crimes: Rupee Digital's advanced Anti-Money Laundering (AML) and Know Your Customer (KYC) features can help reduce financial crimes.

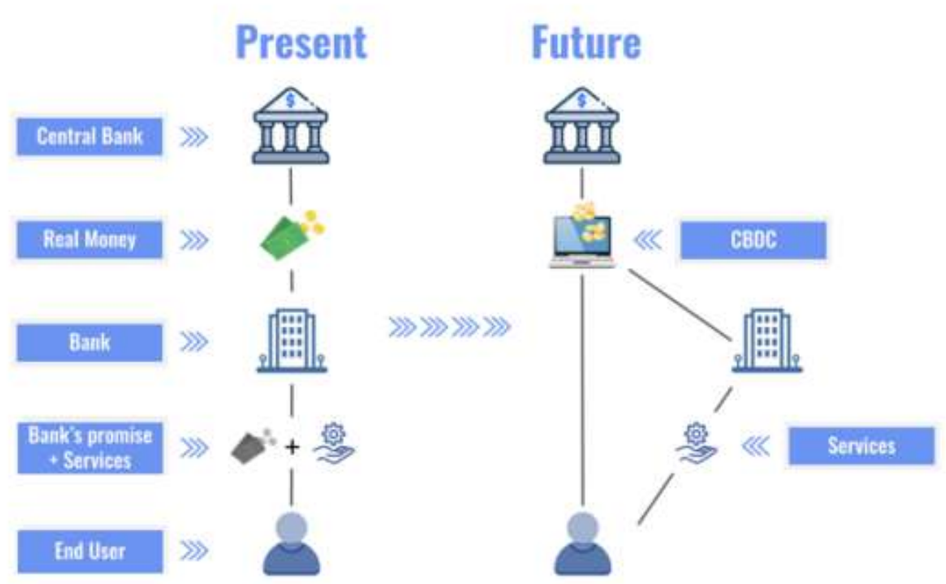


IV. The Future Of Money In India

Coexistence with physical cash:
While the digital rupee may become an essential part of the monetary landscape, physical cash will likely coexist with it in the future.

Digital Payments Ecosystem: The emergence of the digital rupee will strengthen the digital payments ecosystem, encouraging more Indians to use digital wallets, mobile banking and other fintech services.

FinTech Integration: FinTech companies in India are expected to be essential in developing innovative applications and services around the digital rupee.



V. Challenges and considerations

Cyber Security: Ensuring the security of the digital rupee is of utmost importance, given the increasing threat of cyber-attacks.

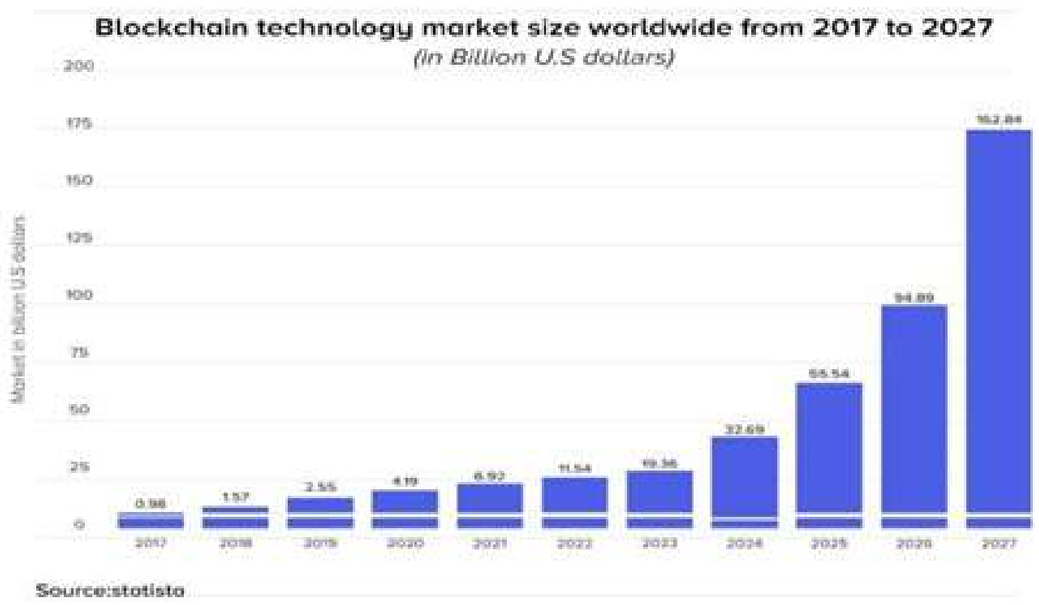
Financial Literacy: A large portion of the Indian population may need education and training on the safe and effective use of the digital rupee.

D KEERTHISREE
2228161

THE TRANSFORMATIVE POWER OF BLOCKCHAIN IN FINANCE

Finance is not an exception to how blockchain technology has emerged as a ground-breaking invention revolutionizing several sectors. Blockchain, which was first identified as the underlying technology of cryptocurrencies like Bitcoin, has developed into a formidable instrument that can completely transform established financial institutions. Blockchain is transforming the recording, verification, and conduct of financial transactions by offering improved security, transparency, efficiency, and decentralization. This essay will examine how blockchain technology is affecting money and how it could upend established economic structures.

Enhanced Security and Transparency The increased security of blockchain technology is one of its main benefits in the financial sector. Since centralized databases are a common component of traditional financial systems, they are susceptible to fraud, hacking, and data breaches. Blockchain, on the other hand, employs a distributed, decentralized ledger to store transactions in an immutable, transparent manner. Every transaction on the blockchain is time-stamped, encrypted, and connected to the one before it, making it incredibly impossible to manipulate with the chain of blocks. By ensuring the confidentiality and integrity of financial data, this feature lowers the possibility of fraud and fosters participant confidence.



Efficiency and Cost Reduction Numerous financial procedures might be automated and streamlined by blockchain technology, increasing productivity and lowering costs. Financial transactions have historically included intricate procedures requiring a number of middlemen, which has led to paperwork, delays, and expensive transaction fees. Blockchain enables peer-to-peer transactions directly, cuts down on processing times, and does away with related costs, therefore removing the need for middlemen. Blockchain technology's smart contracts feature improves financial efficiency even further. Self-executing contracts with pre-established terms and conditions are known as smart contracts. These contracts have no need for middlemen and lower the possibility of mistakes or disagreements because they are immediately carried out when the requirements are satisfied.

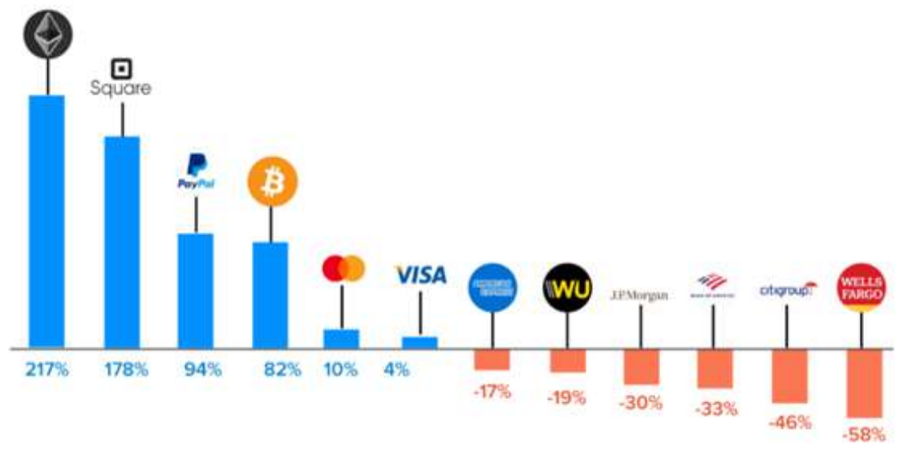
The banking sector is undergoing a change because to blockchain technology, which offers improved security, decentralization, efficiency, and transparency. To reach its full potential, it is crucial to solve the issues and concerns related to its implementation. Blockchain will surely change the financial environment as it develops further, opening new possibilities and spurring innovation in the years to come.

NEILANSH PANDEY
2227641

KAVACHA

PAYPAL'S CRYPTO JOURNEY: A SIGNIFICANT MILESTONE

PayPal is a world-renowned digital payment platform with over 300 million users worldwide. It has been a pioneer in online payments since its inception in 1998.



Impact on Users

PayPal's crypto services offer several advantages to its users. First, it provides an accessible entry point into the crypto market, with a familiar platform and easy-to-use interface. Second, it offers the convenience of quickly switching between fiat and digital currencies on a single platform.

However, some potential drawbacks and risks are associated with using PayPal for cryptocurrency transactions. Unlike traditional crypto wallets, PayPal does not give users private keys to their digital assets, limiting their control. Additionally, cryptocurrencies held in a PayPal account cannot be transferred to other accounts on or off PayPal.

Beyond the fundamental distinction between PayPal and Bitcoin regarding decentralized vs. controlled payment systems, Bitcoin is receiving more support as it climbs the charts.

Market Reaction and Competitor Response

PayPal's entry into the crypto space has been met with a positive market reaction. The move has been lauded as a significant step towards mainstream adoption of cryptocurrency and has led to an increase in the prices of major cryptocurrencies.

PayPal's competitors in the fintech industry have also responded swiftly to its move. Square's Cash App, Revoluta, and other fintech companies have expanded their crypto offerings, further intensifying competition in the space.

Regulatory Challenges and Compliance

The regulatory landscape for cryptocurrencies remains complex and evolving. Global authorities have varying stances on digital assets, ranging from outright bans to full-fledged acceptance as legal tender.

Future Prospects

PayPal's crypto future could bring new services like crypto wallets and advanced trading tools and blockchain-based innovations that revolutionize its existing services. This pioneering move could set a precedent for other fintech companies, encouraging them to integrate cryptocurrency and potentially clearing the way for wider adoption of digital currencies. We might anticipate features such as PayPal-hosted crypto wallets or advanced trading tools. Moreover, PayPal's expansion into blockchain technology could revolutionize its existing services, offering more secure, efficient, and transparent transactions.

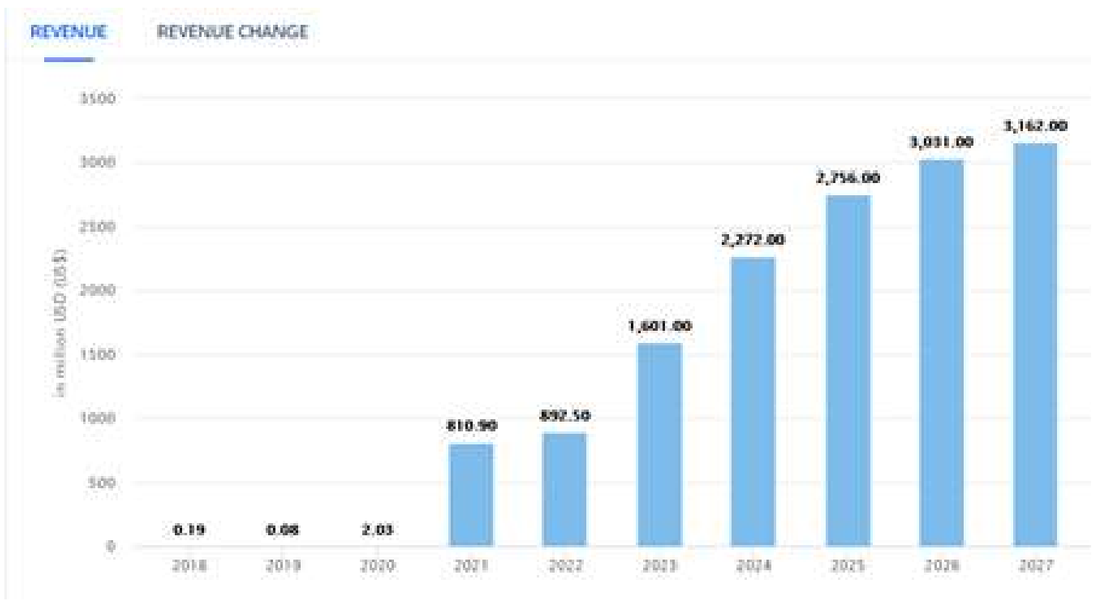
PREETHIKHA S.
2228038

IS THE NFT CRAZE REALLY OVER ?

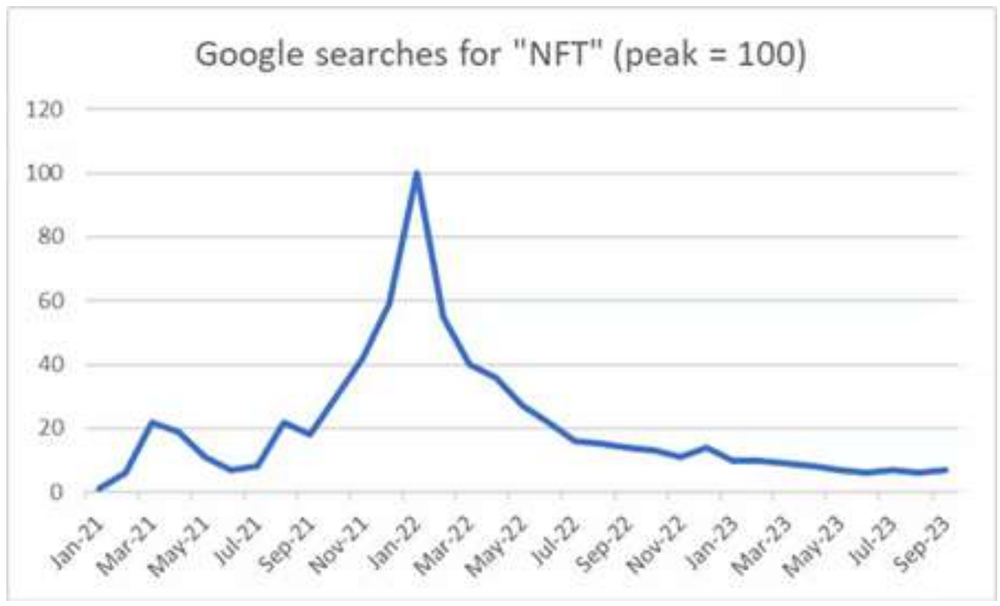
NFTs, or non-fungible tokens, are blockchain-based certificates of ownership for digital assets. Despite their uniqueness, the value of NFTs is often questioned, as digital assets can be freely replicated. Notable NFT collections like Bored Apes and CryptoPunks, while distinct, have faced criticism for their artistic appeal, with Bored Apes resembling the work of Jamie Hewlett, and CryptoPunks deemed unremarkable.

Why did people buy NFTs?

People buy NFTs primarily for two main reasons: investment and enjoyment. The investment motive involves making money through buying NFTs, either for short-term trading or long-term value appreciation. NFT collectors find pleasure in acquiring unique artwork or digital collectibles, often to support artists or musicians they admire.



Gamers purchase NFTs to enhance their gaming experience or own valuable in-game items. Many NFT projects also offer additional perks like utility, community benefits, and merchandise, making them attractive for those looking to participate in engaging and innovative projects



THE NFT CRASH

The NFT market has sharply declined, with Google searches for "NFT" dropping, and trading volumes and prices of NFT collections like Bored Apes and CryptoPunks plummeting by around 80-90% from their peak. A report estimated that 70,000 out of 73,000 NFTs have no value, leaving many NFT holders with worthless assets. Factors include loss of novelty, cryptocurrency price drops, the FTX exchange's downfall, and increased exposure to scams. Eased COVID-19 restrictions provided alternative activities, and higher interest rates in 2022 made speculative assets less appealing. Prominent endorsements of NFTs waned, and British Prime Minister Rishi Sunak's plan to produce NFTs was abandoned.

GOWRI SHYAM J
2227720

KAVACHA

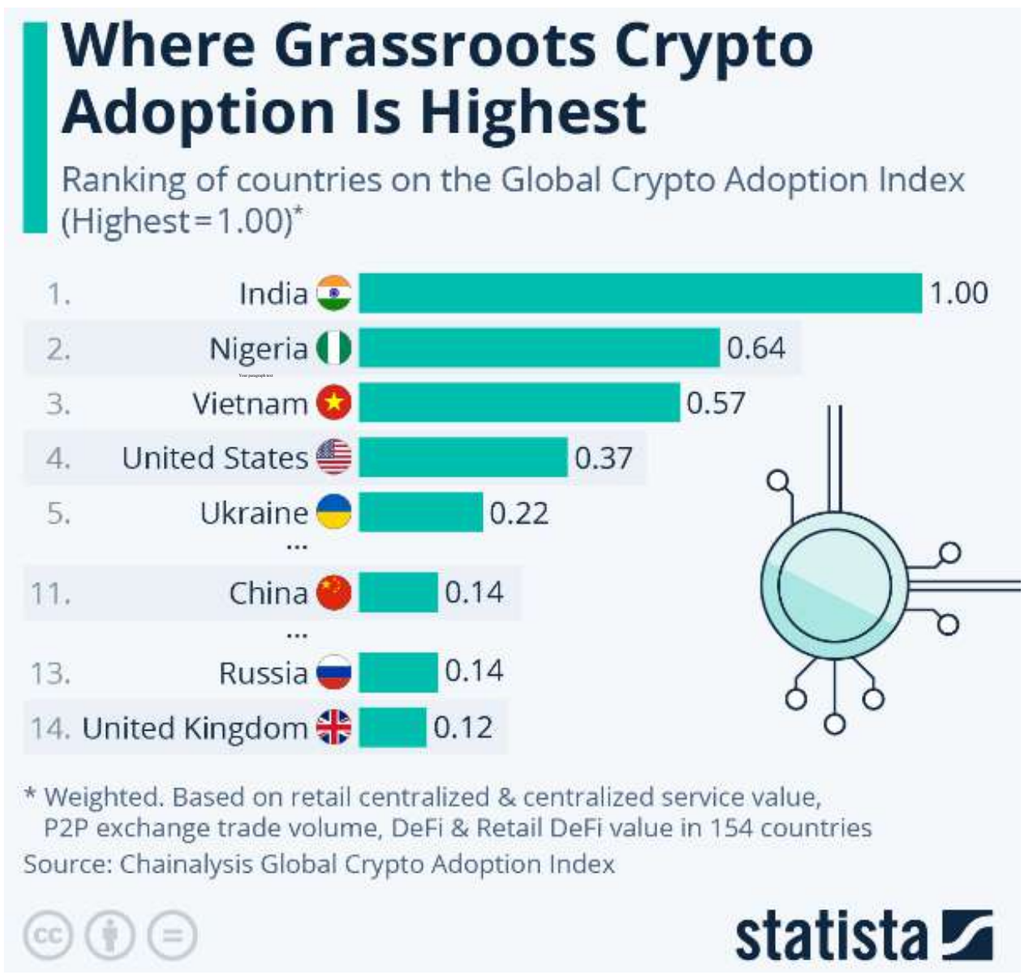
CRYPTOCURRENCY: A BRIEF HISTORY

Cryptocurrency is a form of digital money that uses cryptography to secure and verify transactions. Unlike traditional currencies that are issued and controlled by central authorities, cryptocurrencies are decentralized and operate on peer-to-peer networks. The idea of cryptocurrency dates back to the 1980s, when some researchers and developers experimented with various forms of electronic cash. However, the first successful cryptocurrency was Bitcoin, which was launched in 2009 by an anonymous person or group using the pseudonym Satoshi Nakamoto.

Bitcoin was inspired by previous attempts to create a digital gold-like currency, such as B-Money, Hashcash, Flooz, and Bit Gold. Bitcoin's innovation was to use a distributed ledger called blockchain, which records all transactions on the network and is maintained by a network of nodes that validate transactions using a proof-of-work algorithm. This ensures that no one can double-spend or counterfeit bitcoins, and that the supply of bitcoins is limited to 21 million.

Bitcoin's popularity and price soared in the following years, attracting the attention of investors, enthusiasts, media, regulators, and hackers. Some of the early adopters and investors of Bitcoin include the Winklevoss twins, who bought $11 million worth of bitcoins in 2013; Barry Silbert, who founded Digital Currency Group, a venture capital firm that invests in crypto-related companies; and Tim Draper, who bought nearly 30,000 bitcoins seized from the Silk Road marketplace in 2014.

Bitcoin also inspired the creation of many other cryptocurrencies, collectively known as altcoins. Some of the most popular altcoins include Ethereum, which introduced smart contracts and decentralized applications; Litecoin, which improved Bitcoin's speed and scalability; Ripple, which focused on cross-border payments; and Monero, which emphasized privacy and anonymity. As of October 2023, there are over 10,000 cryptocurrencies in existence, with a total market capitalization of over $5 trillion.

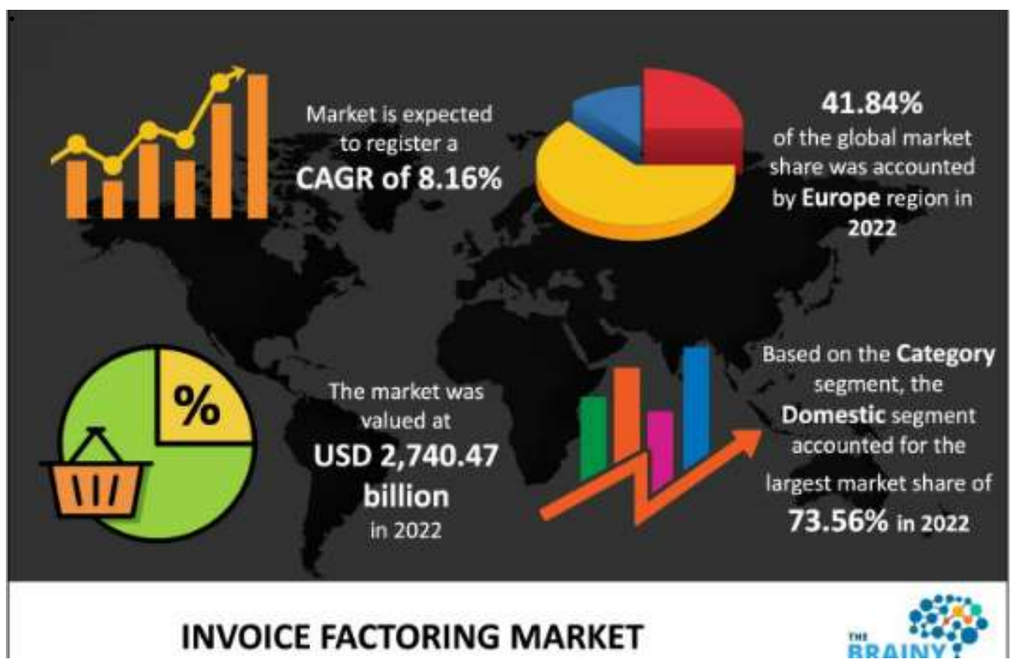


The history of cryptocurrency is still unfolding, as new technologies, challenges, opportunities, and regulations emerge. Cryptocurrency has the potential to revolutionize various aspects of finance, commerce, governance, and society. However, it also faces many risks and uncertainties, such as volatility, security breaches, frauds, scams, hacks, bans, taxes, and environmental concerns. The future of cryptocurrency depends on how it can overcome these obstacles and fulfill its promise of a more open, inclusive, and efficient global economy.

T SAKETA SRI
2228148

TRANSFORMING FINANCE: INVOICE FACTORING ENHANCED BY BLOCKCHAIN TECHNOLOGY

A financial service called invoice factoring helps businesses to quickly borrow funds by leveraging their accounts receivable, which includes unpaid client bills. Although there are conventional ways to borrow against accounts receivable, these procedures can be costly and time-consuming, requiring significant work to confirm the authenticity of accounts receivable and ascertain their precise worth.



The prospective solution to these problems is provided by blockchain technology. Advocates of blockchain technology contend that it can simplify invoice factoring by lowering expenses and lowering the possibility of fraud, increasing the appeal of this financing choice for all stakeholders.

Blockchain's core strength lies in its ability to provide a transparent, tamper-proof ledger of transactions. When applied to invoice factoring, this means that every step of the process, from the creation of the invoice to its validation and eventual payment, is recorded in a secure, immutable digital ledger. This transparency not only simplifies the due diligence process for lenders but also bolsters the trust between parties.

Moreover, the automation and smart contract capabilities of blockchain can enable real-time verification and execution of transactions, expediting the flow of funds. With reduced administrative overhead and enhanced security, blockchain is poised to revolutionize invoice factoring, offering a more efficient and reliable financial service to businesses in need of quick access to capital.

Blockchain not only upends traditional finance but also highlights regulatory issues. Invoice factoring and other blockchain-based financial services must be governed by a clear and thorough regulatory framework. To maintain the safety and integrity of the financial markets while encouraging creativity and accessibility, regulatory agencies need to adjust to this rapidly changing technology. The promise for blockchain technology to revolutionize invoice factoring is evident, despite ongoing hurdles with regulation and adoption. Businesses looking for financial flexibility and efficiency must embrace these technology improvements as the financial industry continues to change.

Invoice factoring, a financial service allowing businesses to quickly access capital through unpaid invoices, faces inefficiencies and fraud risks in conventional methods. Blockchain technology offers a solution by providing transparency, security, and automation through smart contracts. While regulatory challenges persist, blockchain's potential to streamline invoice factoring is undeniable, offering a more efficient and reliable financial service for businesses seeking rapid access to capital.

IMPANA G
2227832

KAANACHA

STOCK OF THE MONTH

Shakti Pumps

Shakti Pumps India Limited was incorporated in 1982 by the Patidar family of Rau (Indore) to manufacture submersible pumps for domestic, industrial, horticultural and agricultural use. Shakti pumps exports to more than 100 countries, with branches in the USA, Australia and UA.

Overview: Shakti Pumps has emerged as a noteworthy contender for the stock of the month in October 2023. The company's stock surged by 11 percent, hitting a 52-week high of Rs 1,034.90 in early trade sessions on October 19. This significant uptick was primarily due to the company securing a substantial order from the Maharashtra State Electricity Distribution Company Limited (MSEDCL).

Key Developments:

1.Letter of Empanelment from MSEDC: Shakti Pumps received a Letter of Empanelment for 50,000 Off-Grid Solar Photovoltaic Water Pumping Systems (SPWPS) for the entire state of Maharashtra. This initiative is a part of Component-B of the PM-KUSUM scheme (Phase-III).

2.Order Value and Execution:

The total value of the order for the 50,000 pumps stands at approximately Rs 1,603 crores (inclusive of GST). The project is slated for completion over the next 24 months, indicating a sustained revenue stream for the company.

3. Investment in Subsidiary:

In a strategic move to diversify its interests, Shakti Pumps' board approved an investment of Rs 114.29 crore in its wholly-owned subsidiary, Shakti EV Mobility Private Limited. This investment, planned in one or more tranches over five years, signals the company's foray into the electric vehicle sector.

4. Previous Achievements: The company had earlier secured a Letter of Intent worth Rs 149.71 crore for implementing grid-connected solar water pumping systems under the PM KUSUM Scheme (Component C) from Ajmer Vidyut Vitran Nigam Limited. Additionally, in August, the company bagged its first work order under the KUSUM-3 scheme from the Haryana Renewable Energy Department (HAREDA) for 7,781 pumps, amounting to around Rs 358 crore.

Conclusion: Given these developments, Shakti Pumps has demonstrated significant potential and strategic acumen, making it a standout candidate for the stock of the month

SHASHANK D A
2227554

KAANACHA

FINANCE BUZZWORDS

1. Distributed Consensus: Distributed consensus refers to the problem of getting multiple distributed computer systems to agree on a single state or value in the presence of faults. It enables building fault-tolerant distributed systems that can maintain a replicated state and operate in a coordinated manner without relying on a central authority.

2. Cryptographic Hash Function: A cryptographic hash function is a mathematical algorithm that maps data of arbitrary size to a fixed-size string of bits. Cryptographic hash functions have properties like fast computation, preimage resistance, second preimage resistance, and collision resistance that make them suitable for use in cryptography.

3. Merkle Tree: A Merkle tree is a tree-based data structure used in blockchain and distributed systems for efficiently summarizing and verifying the integrity of large datasets. The root hash commits to the validity of the entire data set. Merkle trees allow for tamper-evident verification of data subsets and synchronization of subsets instead of complete data.

4. Atomic Swap: Atomic Swap is a technology that enables direct peer-to-peer cryptocurrency exchanges between different blockchains trustless without relying on centralized intermediaries like exchanges. It allows two users to atomically swap crypto tokens from other blockchains in a single transaction by utilizing hash-time-locked contracts, smart contracts, or scripts.

5. Zero-Knowledge Proof: A zero-knowledge proof is a cryptographic method that allows one party (the prover) to prove to another party (the verifier) that they know specific information without revealing the data itself or any other details about some fundamental properties or completeness.

6. State Channels: State channels are a scaling solution for blockchains that enables parties to transact off-chain while retaining the security guarantees of the underlying blockchain state is locked via multi-sig or smart contracts, and contingent transactions can be made with instant finality, unlike on blockchain Challenges include bootstrap costs, collateralization, and availability.

Your paragraph text

7. Layer 2 Scaling: Layer 2 refers to solutions designed to help scale blockchain systems by handling transactions off the main blockchain (layer 1) while relying on the underlying blockchain for security guarantees. Transactions are processed on layer two protocols and then batch-settled on layer 1, avoiding its limitations.

MANU JOJU
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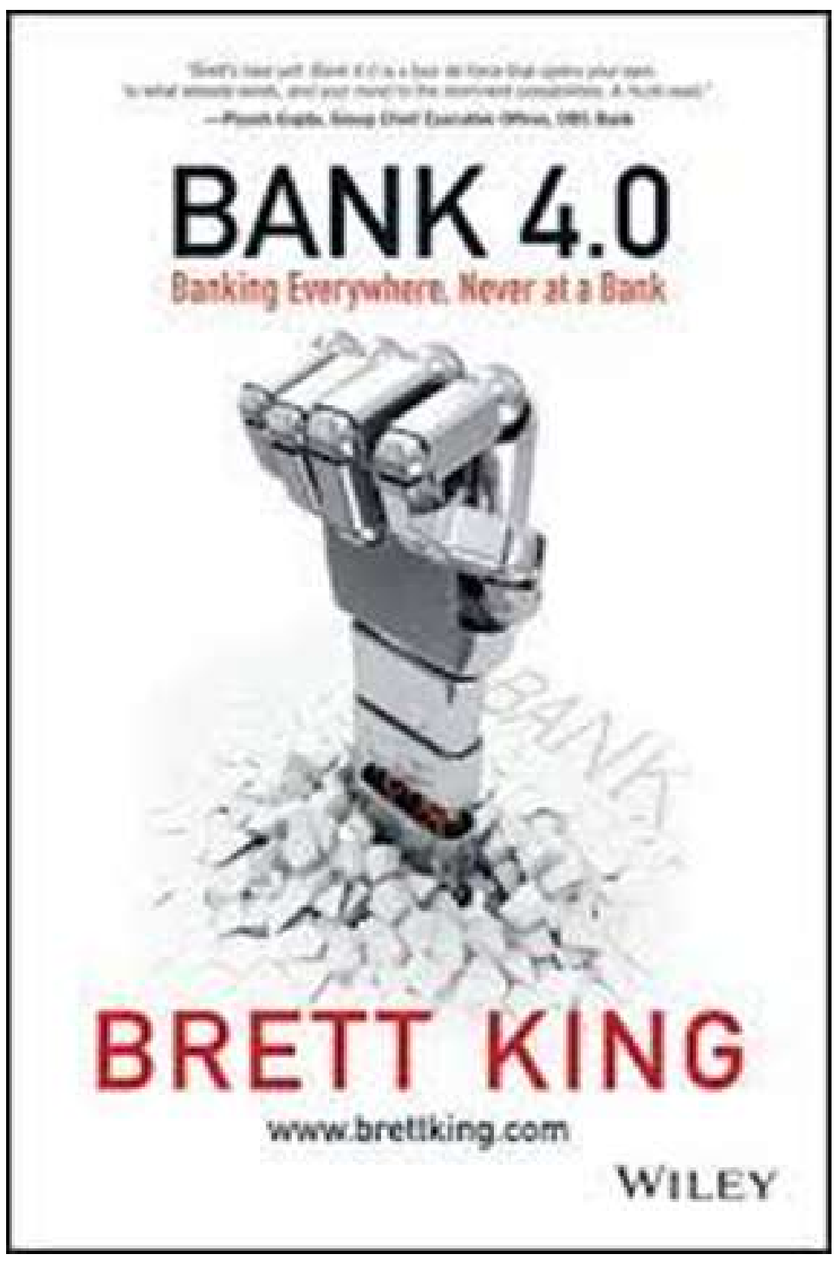
BOOK REVIEW : BANK 4.0: BANKING EVERYWHERE, NEVER AT A BANK

According to Brett King's book "Bank 4.0: Banking Everywhere, never at a Bank," the future of banking will revolve around allowing customers to incorporate banking services into their daily lives easily. He feels that banks will fall behind if they can't keep up with this quickly evolving environment.

There are three sections to the book. An overview of the banking sector's current situation and the trends influencing development are given in the first section. The subsequent section delves into the principal technologies that will serve as the foundation for Bank 4.0, including blockchain, artificial intelligence (AI), and the Internet of Things (IoT). The consequences of Bank 4.0 for customers, companies, and regulators are examined in the third section.



Key takeaways from the book include:

·Bank 4.0 is about embedding banking services into the fabric of our daily lives. This means that banking will become invisible and ubiquitous. For example, we may be able to pay for our groceries with a wave of our hand or a smile.

·The most crucial piece of technology for Bank 4.0 is AI. Numerous banking operations, including fraud detection and customer support, will be automated by AI. Additionally, financial services will be personalized for each unique consumer using AI.

·Blockchain will revolutionize the way we transfer and store money. Blockchain is a secure and distributed ledger that can track transactions without a central authority. This means that blockchain could be used to create new payment systems that are faster, cheaper, and more secure than traditional systems.

·The Internet of Things will open up new markets for banking services. The Internet of Things (IoT) is a network of physical items capable of gathering and exchanging data. This implies that banks may start providing novel services like financing smart home appliances or insurance for self-driving automobiles.

Overall, "Bank 4.0" is a well-written and thought-provoking book that provides a clear and concise overview of the trends and technologies shaping the banking industry in the years to come.

SEEBHA PHANI RAJ
2227756

KYANACHA

UNSCRAMBLE!

1. lnpzacitaoitai-

The total market value of a company's outstanding equity.

2. shha-

The groups of blocks which the blockchain miners are charged with must be validated by the system.

3. wllfidan atx -

Levies imposed on companies that make large profits after an economic change.

4. netok-

units of value that can be acquired through blockchain.

5. aenfrtsr isgnipr -

This occurs when goods or services are exchanged, across national borders, but within a multinational company.

6. tceprccrynroyu-

A digital currency.

7. tnyoepcnri-

used to protect data from being stolen, changed, or compromised.

8. mdngiup-

Selling something for less than the cost of producing it.

9. nioimc lrtcspaay -

An economic system in which businesses thrive because of their connections with political leaders rather than prowess in a competitive market.

10. giaetrarbr-

The practice of exploiting price differentials in different markets.

KEERTHI KANISHA S E
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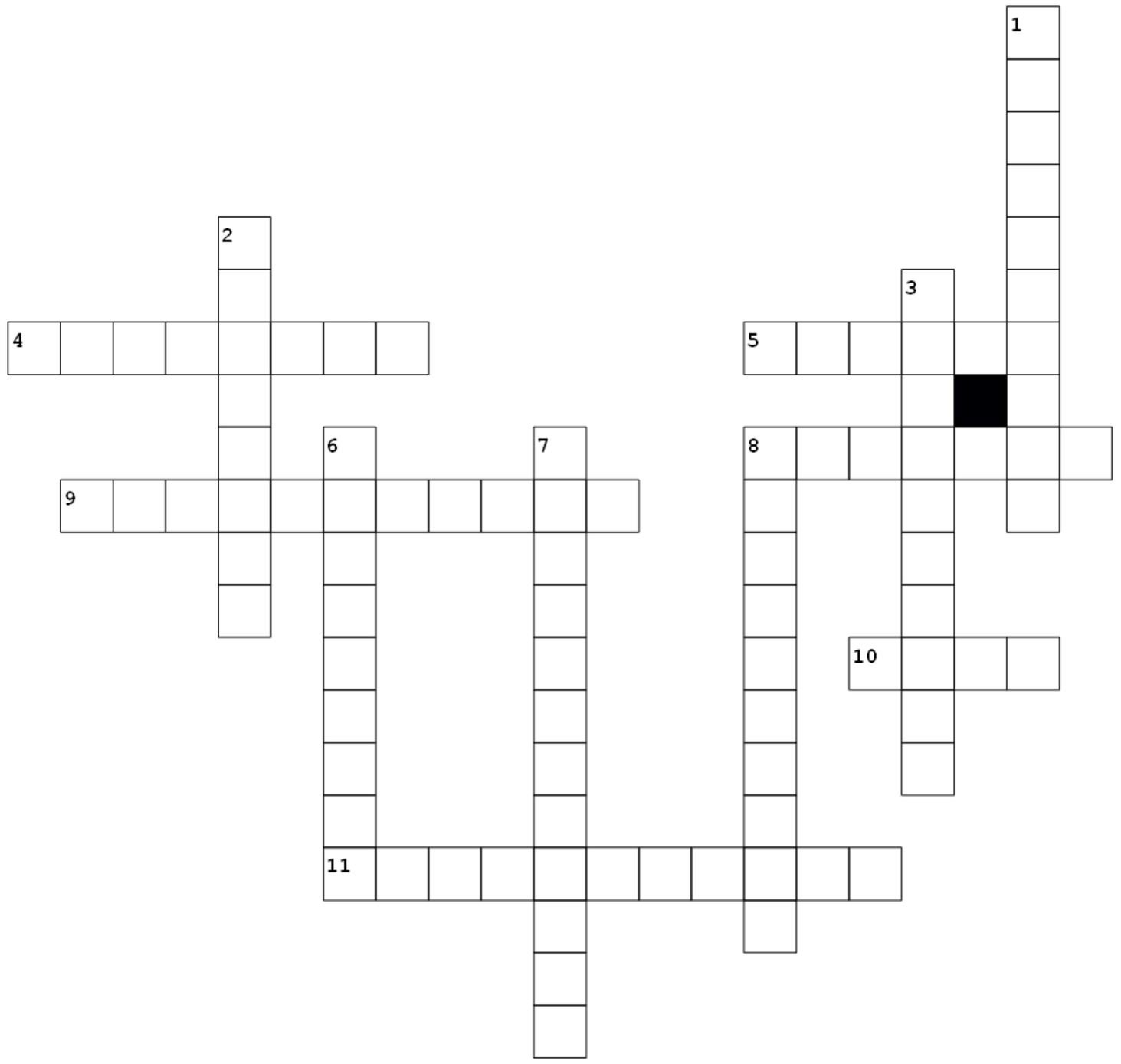
KYANA CHA

CROSSWORD PUZZLE



Across

4. A widely used blockchain platform often adopted by fintech companies.

5. A type of ledger used in blockchain, known for its transparency.

8. The first cryptocurrency ever created,often used for cross-border payments.

9. A consensus mechanism where participants must solve complex mathematical puzzles.

10. A financial institution that has actively embraced blockchain technology.

11. A significant challenge facing blockchain adoption in finance, often related to scalability.

Down

1. A term for digital assets representing tangible-world assets like currencies.

2. What term describes how a new cryptocurrency is created through a blockchain fork, such as the creation of Bitcoin Cash from Bitcoin?

3. A decentralized ledger system that records all Bitcoin transactions

6. The process of validating and recording transactions on a blockchain.

7. This technology underpins blockchain and ensures data immutability.

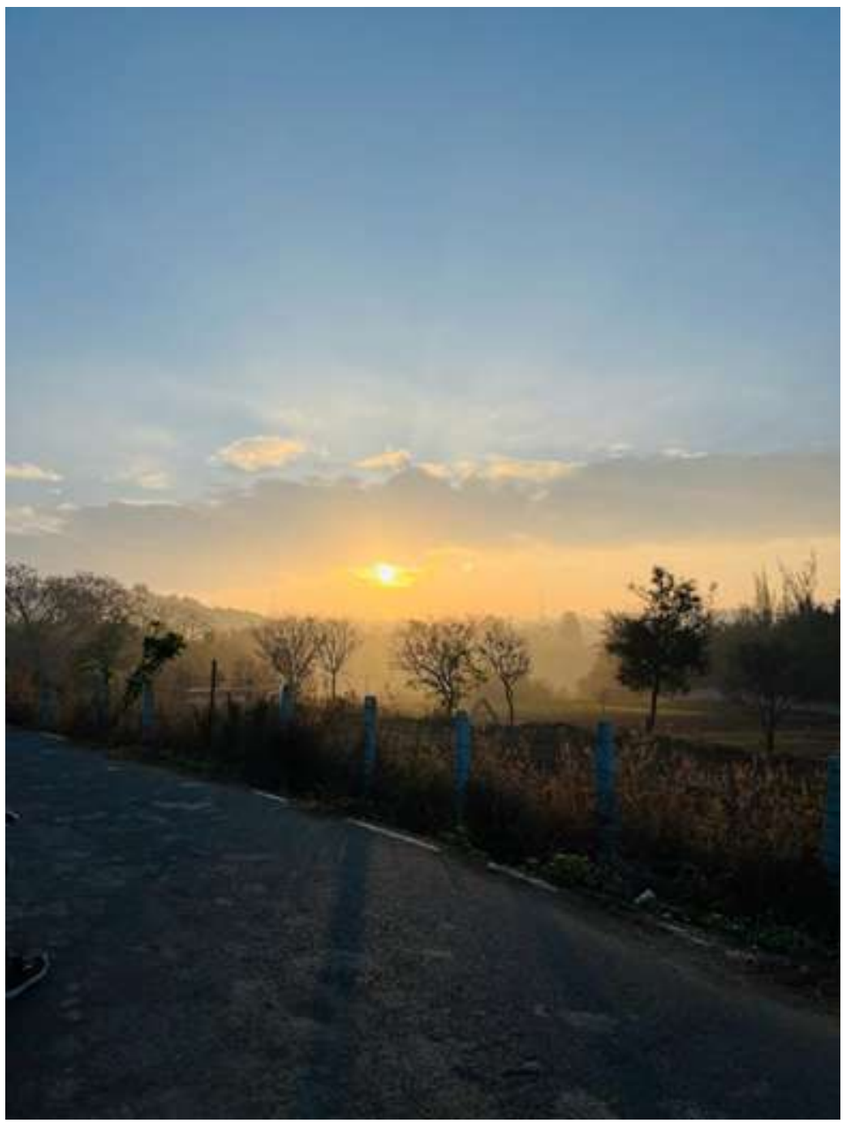
6. A distributed ledger that is used for more than just cryptocurrency.

SCAN QR FOR ANSWERS

MYTHRI H N
2227535

CREATIVE CORNER

PHOTOGRAPHY



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