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CHAANAKYA

SCHOOL OF BUSINESS AND MANAGEMENT

MBA - FINANCE SPECIALIZATION

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TABLE OF CONTENTS

Club Activities at a Glance	3
Alumni Speak	7
Faculty Speak	11
Neo Banks- A Challenge for Traditional Banks?	16
Koo: Flapping its Wings with Flying Colors	17
P-Money to E-Money	18
Finance Phraseology	19
Amalgamation of 94 Years Old Bank- Creating History	20
Economic Indicators	21
Adani Ports and Special Economic Zone	23
Algorithmic Trading: API Made Easy	25
Funds Important for Environmental Protection	26
Financial Independence: The New Armour	28
Movie Review: The China Hustle	30
Sudoku	31
Kerala Mural Painting	33
Meme Port	34
Hodophile	35
No Money	37

EDITOR'S NOTE

Greetings readers!

It is our pleasure to bring to you the MBA Finance Students' contributions for March 2021. This issue is presented by **Team Fortuna**, which is a group of students under the mentorship of **Dr. Nisha Shankar** from the MBA Finance Specialization. The writers have expressed their opinions on topics ranging from the emergence of challenger banks, transition of physical money to e-money and how we can get started on our journey to financial independence. We have introduced economic indicators that play a crucial role in determining the state of the economy not just domestically, but globally. The section titled "Creative Corner" showcases the passion students have for photography and art. This time, the creative corner also includes an artwork by our very own faculty member, Dr. Aparna Hawaldar. We hope that the Newsletter will help the readers get an overview of the recent financial news. Along with every article, a "Snapshot" has been provided, which summarizes the entire article.

Team Chaanakya expresses sincere gratitude to our Dean. Dr. Jain Mathew and the entire leadership team, Head of Specialization, Dr. Mareena Mathew, 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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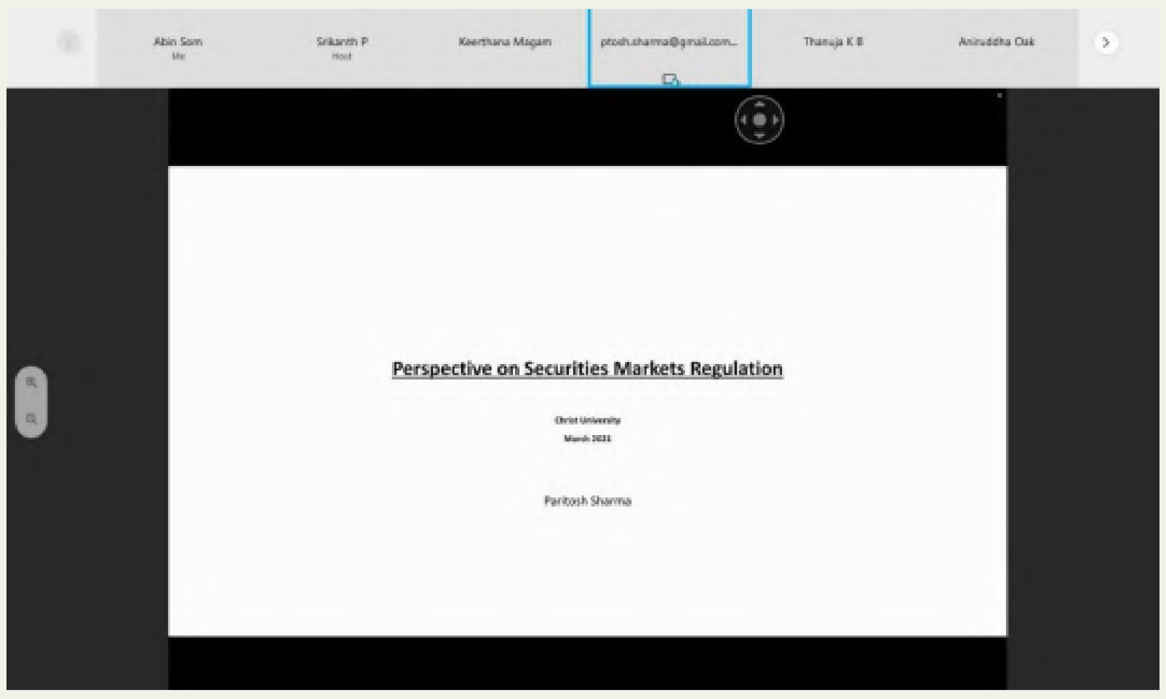
CLUB ACTIVITIES AT A GLANCE

CLUB ACTIVITIES - MAR 2021

IV Annual Financial Services Symposium- Capital Markets in India

Session 2 of the Fourth Annual Financial Services Symposium was organized on the topic of ‘Capital Markets in India’. The faculty coordinator for the same was Prof. Aniruddha Oak and the student panelist was Ms. Saloni Mawandia from the Finance specialization with guest panelists. Mr. Paritosh Sharma, Mr. M Ashok and Mr. Punit Jain.

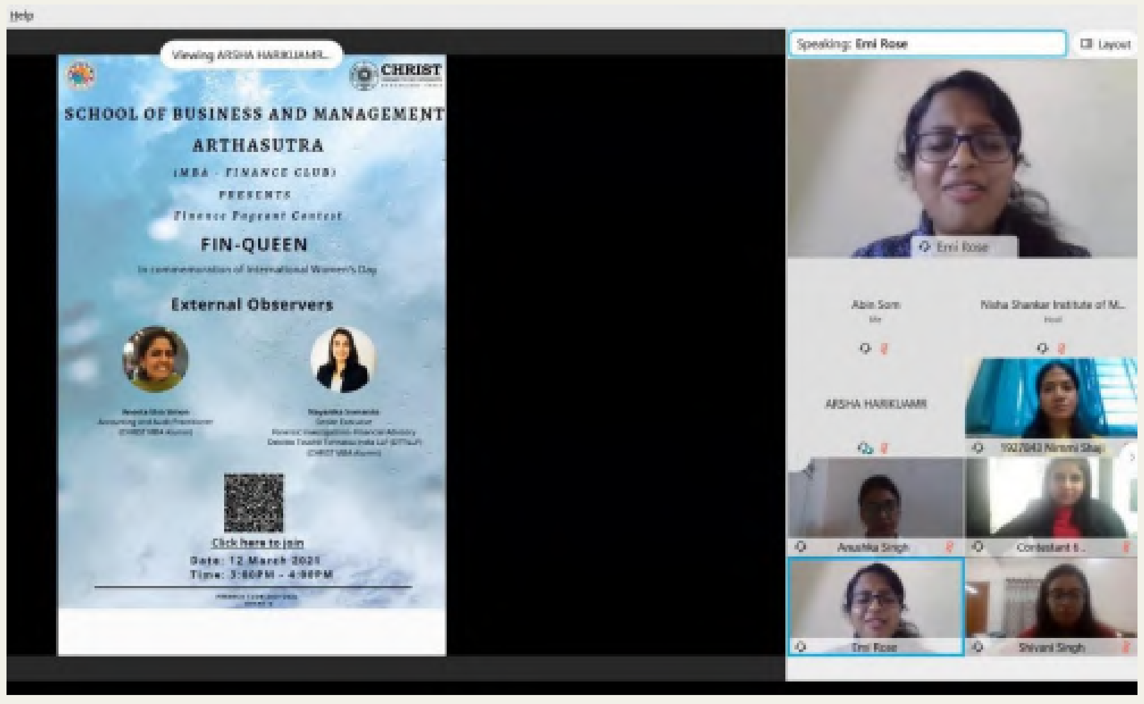


Mr. Paritosh Sharma, a financial markets advisor. Mr. Sharma focused on the constantly evolving regulations that need to be followed by companies in the primary and secondary markets, the need for the same, the developments of the past that have shaped today’s markets and the role of SEBI as the stock market regulator.

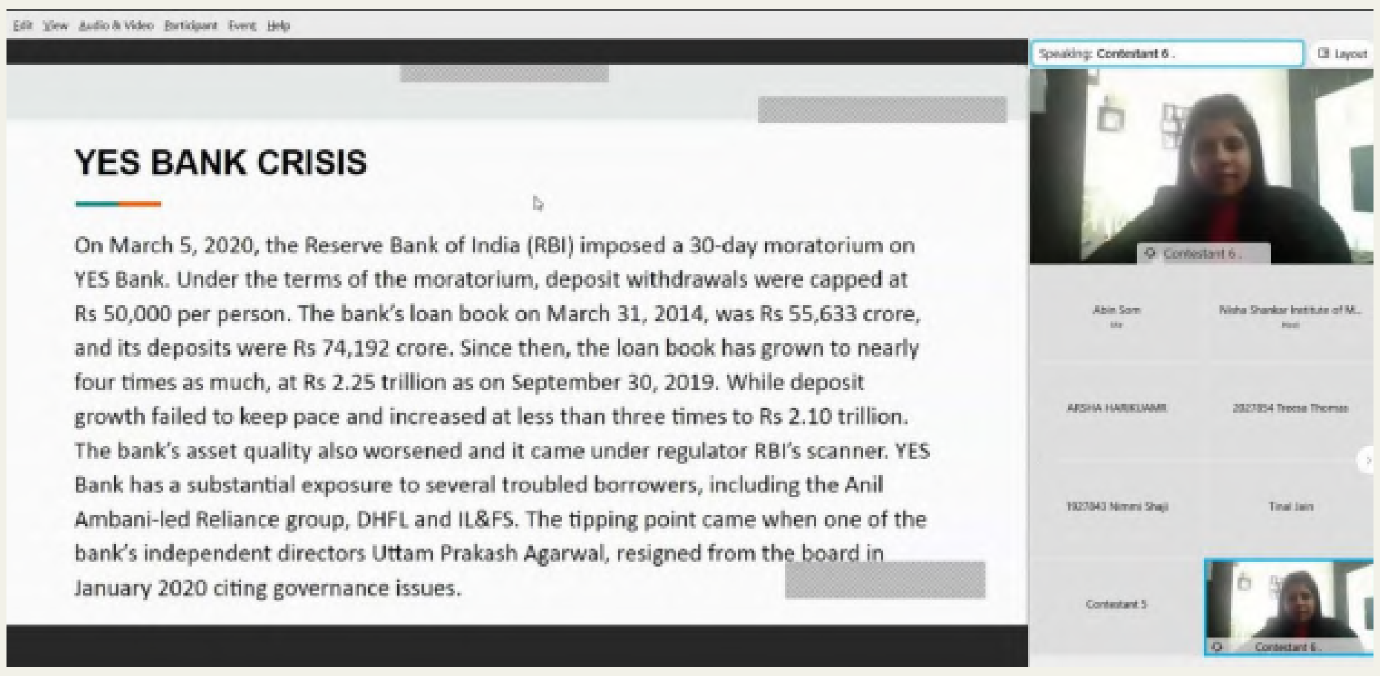
Mr. Punit Jain, a seasoned practitioner in the stock markets and a SEBI registered research analyst, was the next speaker. Mr. Jain’s presentation primarily covered the conceptual aspects of investing in the stock markets. The various products and asset classes available in the markets, the importance of aligning investments with one’s life goals, the power of compounding, market outlooks and the impact of COVID-19 on the stock markets were few of the topics that Mr. Jain touched upon.

CLUB ACTIVITIES - MAR 2021

Fin-Queen 2021



Fin Queen is a two-phased quiz to commemorate International Women's Day. The external judges for the same were- Aneeta Elsa Simon and Nayanika Somanna. A female student from every mentoring group took part in a preliminary round based on which 6 students were shortlisted for the finale. The event was conducted in two rounds.



YES BANK CRISIS

On March 5, 2020, the Reserve Bank of India (RBI) imposed a 30-day moratorium on YES Bank. Under the terms of the moratorium, deposit withdrawals were capped at Rs 50,000 per person. The bank's loan book on March 31, 2014, was Rs 55,633 crore, and its deposits were Rs 74,192 crore. Since then, the loan book has grown to nearly four times as much, at Rs 2.25 trillion as on September 30, 2019. While deposit growth failed to keep pace and increased at less than three times to Rs 2.10 trillion. The bank's asset quality also worsened and it came under regulator RBI's scanner. YES Bank has a substantial exposure to several troubled borrowers, including the Anil Ambani-led Reliance group, DHFL and IL&FS. The tipping point came when one of the bank's independent directors Uttam Prakash Agarwal, resigned from the board in January 2020 citing governance issues.

Round 1, a rapid-fire round, will comprise three questions on a woman entrepreneur.
Every contestant will have to answer them within 10 seconds without having the option of passing the question on.
Round 2, the final round of the competition, is going to be a mock press conference. The round was divided into three parts. Each participant received a scenario/case based on which they acted in the capacity of the spokesperson of the company.

For the first part of the round, every participant would have to present their views on the given case in a span of two minutes. For the second part, the external observers will be asking the participants questions on the case. And, finally, for the third part, the student panelists will be asking questions to participants.

Simran Vinod stood as the runner up while Vidhi Sancheti won the event, earning the title of Fin-Queen 2021.

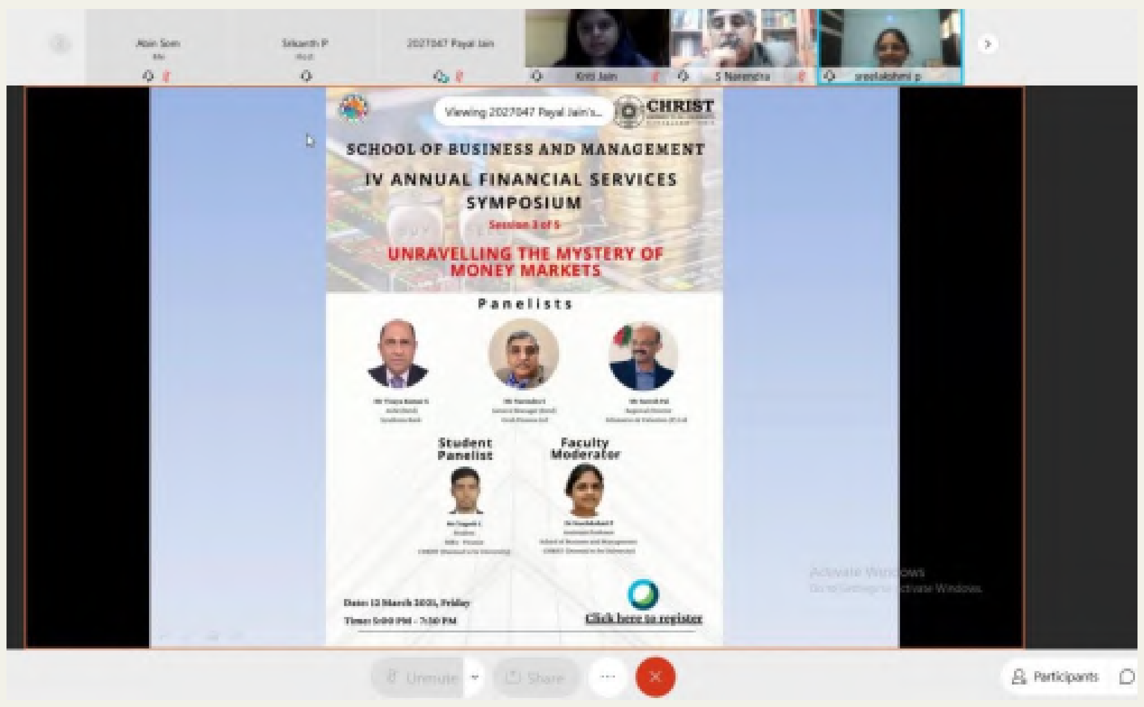
WINNER
VIDHI SANCHETI

RUNNER-UP
SIMRAN VINOD

CLUB ACTIVITIES - MAR 2021

IV Annual Financial Services Symposium-Unravelling the Mystery of money Markets

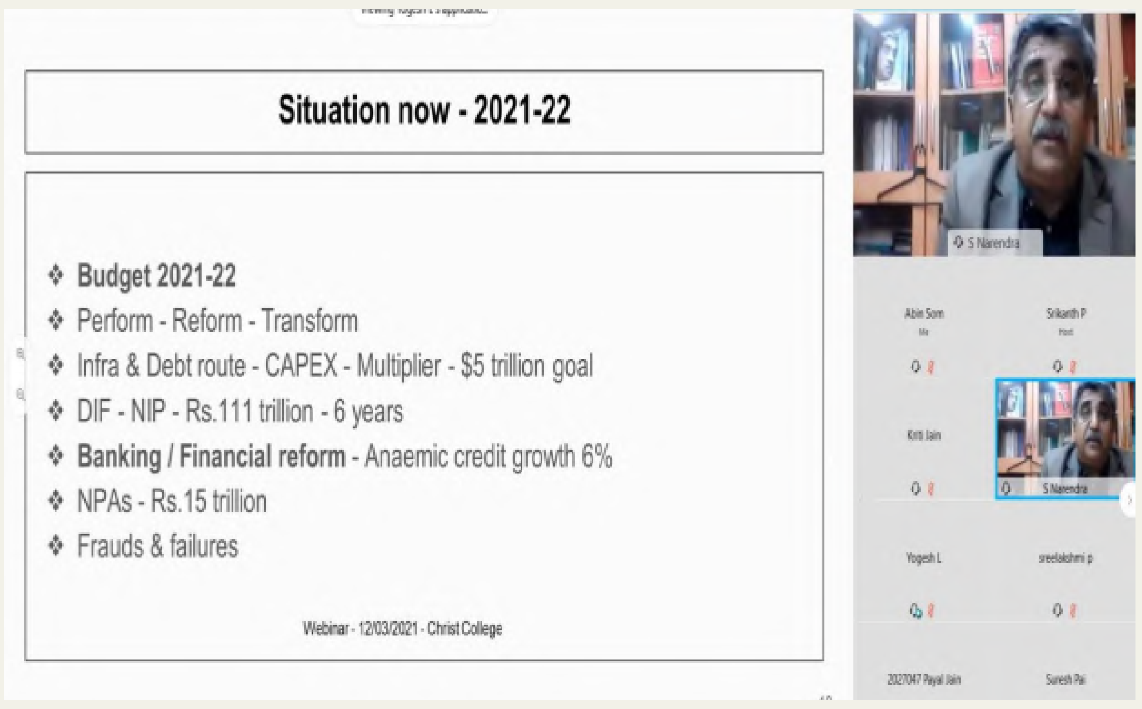
Session 3 of the IV Annual Financial Services Symposium was organized on the topic ‘Unravelling the Mystery of Money Markets’. The faculty coordinator for the event was Dr Sreelakshmi P, the student panellist was Mr. Yogesh L from the finance specialization and the guest panelists were Mr Vizaya Kumar G, Mr. Narendra S and Mr Suresh Pai D.



Dr Sreelakshmi P. set the tone for the discussion by giving a brief introduction on the money markets in India. This was also followed by a detailed description on money markets by the student coordinator Mr Yogesh L. Mr Yogesh L spoke in depth about the academic perspective on money markets instruments, the platforms in which they’re traded and their mode of payment and settlement.

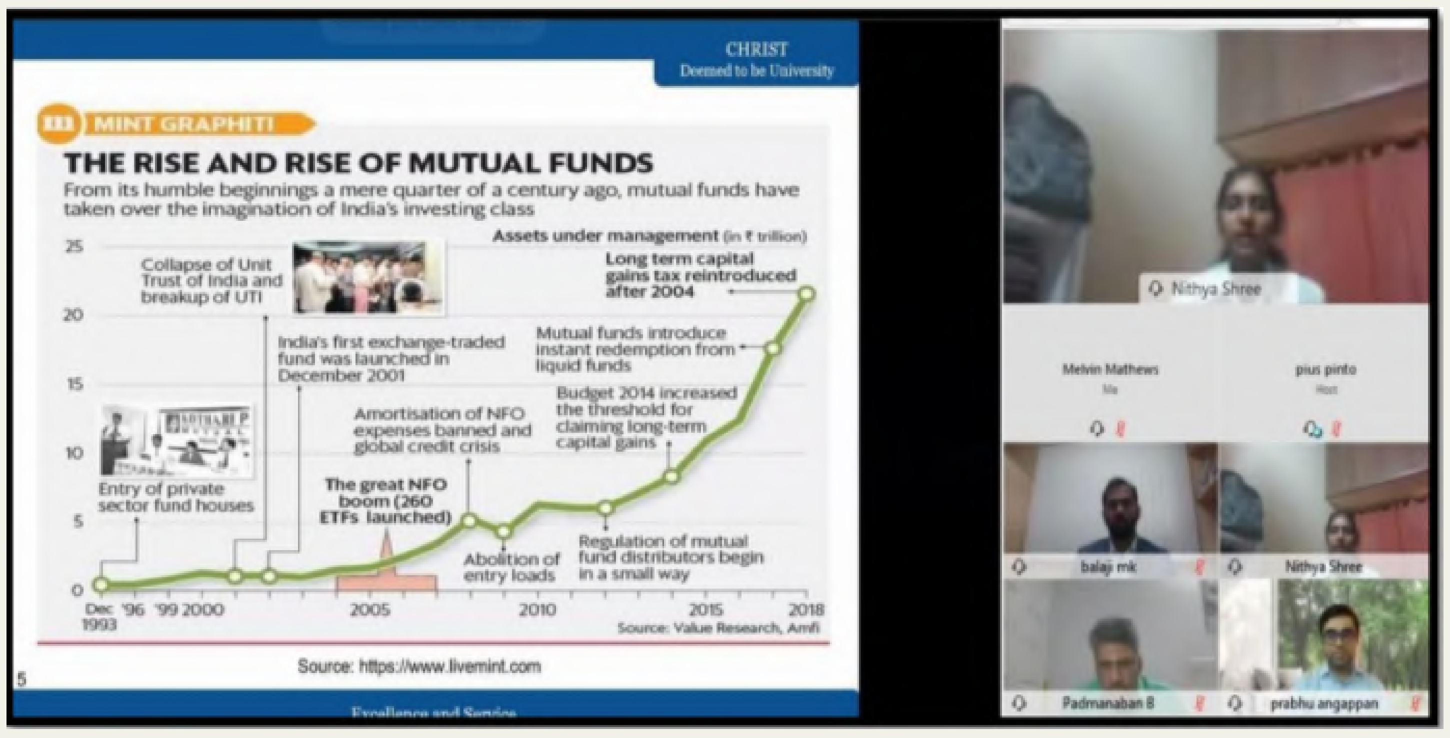
The second speaker for the event was Mr. Vizaya Kumar G, a retired AGM of Syndicate Bank. He was introduced by Ms Kritika Jain. Mr Vizaya Kumar G focused on the initiatives government has taken to overcome the pandemic. He also spoke on the revival packages offered by the government towards various industries. Mr. Suresh Pai gave a presentation on measures taken by banks during the pandemic and the challenges faced by RBI. He also spoke about pre-pandemic liquidity, Surplus Liquidity vs Cumulative Infusion of Liquidity by RBI, etc.

The third session was led by Mr. Narendra S, who is an expert in mortgaging, housing finance and delinquency management among other areas. The panellist had spoken about the reality of Covid, how it affects industries, recovery measures, etc. He also touched upon the pessimistic nature of banks post Covid, reasons for low lending by banks, health of banking sector and expenses incurred by the government for vaccination, etc



IV Annual Financial Services Symposium- Mutual Fund: Risk and Dynamics

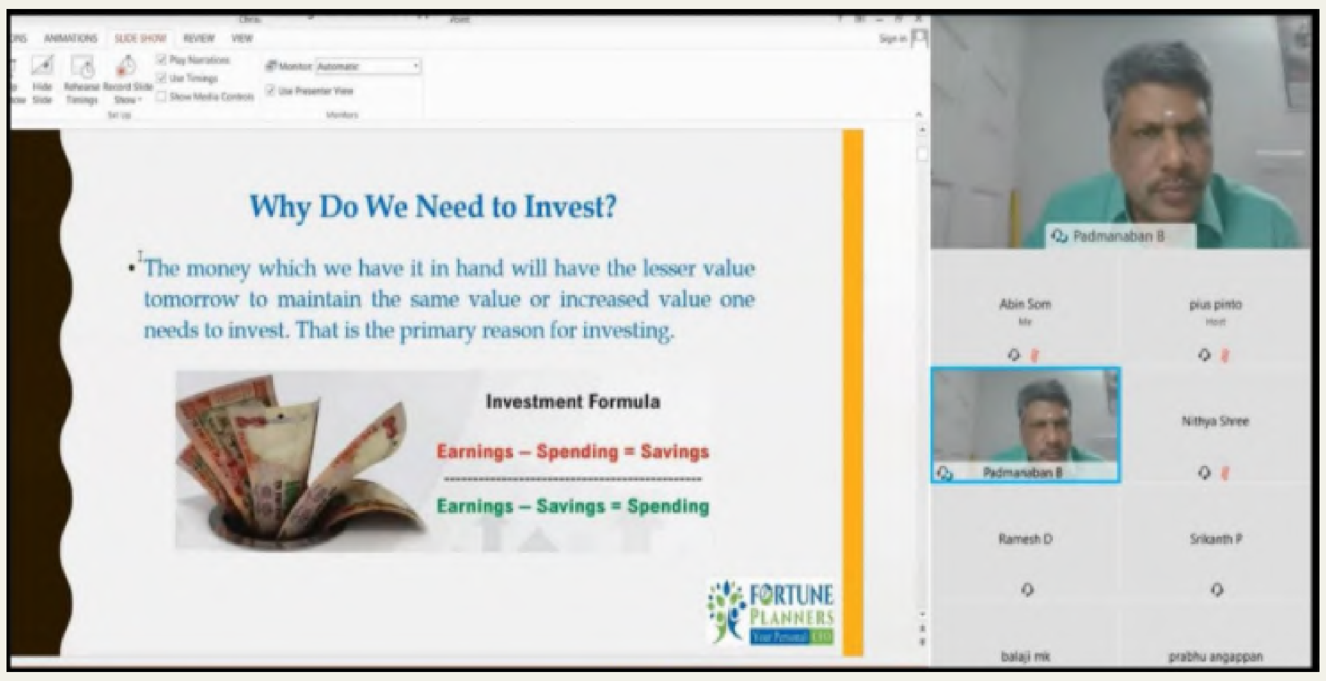
Session 4 of the Fourth Annual Financial Services Symposium was organized on the topic of 'Mutual Funds: Risk and Dynamics'. The faculty coordinator for the same was Prof. Srikanth P and the student panelist was Ms. Nithya Shree from the Finance specialization with guest panelists Mr. P Padmanabhan, Mr. MK Balaji, and Mr. Prabhu Angappan.



The session was started with a presentation by the student panellist Ms. Nithya Shree. The presentation spoke about the various types of risks associated with mutual funds like market risks, scheme risks, investment risks, business risks, political risk, balancing risk and return, calculating returns on mutual fund units.

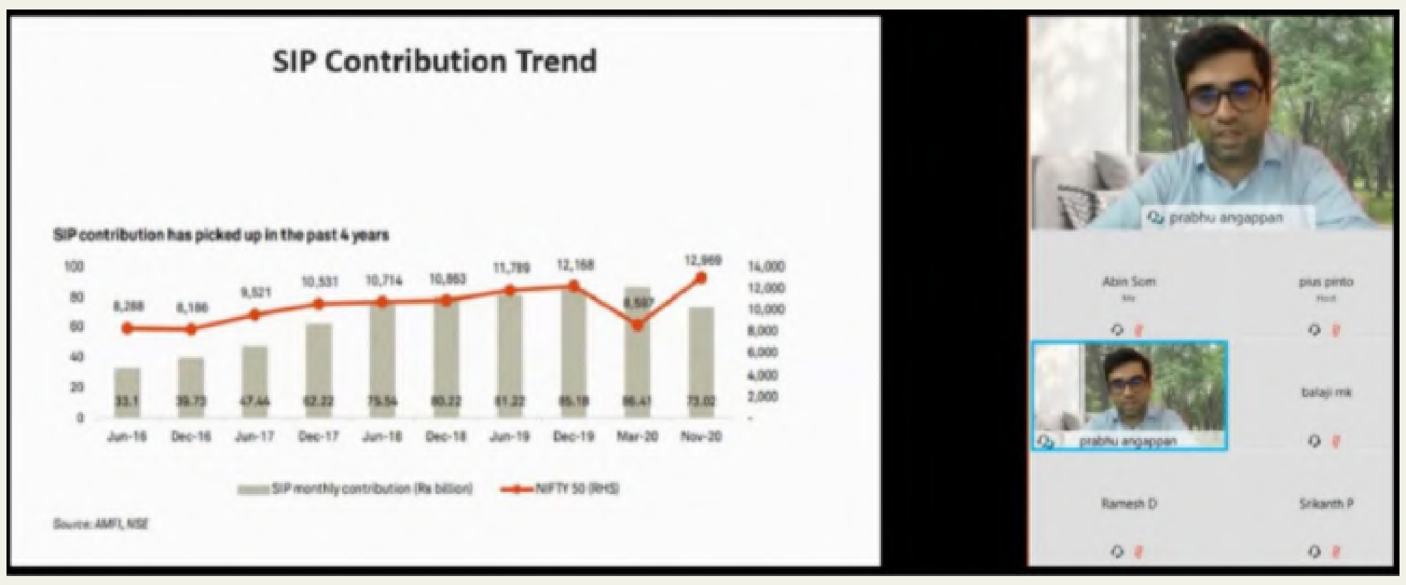
CLUB ACTIVITIES - MAR 2021

Mr. D Padmanabhan gave a presentation on "The Mutual Fund Investor Awareness Program for Students". The presentation included topics like why we need to invest, time value of money, risks involved and purpose of investing, inflation, advantages of Mutual fund investments, some investment myths, power of compounding, SIP, and insights about investing various financial assets.



The next presentation was from Mr. M K Balaji, who spoke about Universe of Mutual funds, which mainly focused on the manufacturer's point of view regarding the investment.
The topics covered were short term and long term goals in investments, important aspects concerning savings, introduction, structure, advantages and classification of mutual fund investment, the importance of equity mutual funds, importance of fixed income in an investor's portfolio, hybrid funds, modes of investing, stock picking, market cycle.

The next presentation was on IDFC mutual fund by Mr. Prabhu Angappan. The topics covered were, history of the mutual fund industry benefits from the mutual fund, investment decisions from an investor perspective, problems with averages, how to overcome biases.



ALUMNI SPEAK

OUR DISTINGUISHED SBMA ALUMNI – MR. ASHOK KUMAR DENGLA

Mr. Ashok Kumar Dengla
Lead AVP HSBC, Wholesale Analyst

CHANAKYA

INTERVIEW WITH MR. ASHOK KUMAR DENGLA

Q1. On a review of monetary and liquidity conditions, it has been decided to gradually restore the CRR in two phases in an on-disruptive manner to 3.5% effective from March 27, 2021. In your opinion what's the implications on the economy?

RBI has normalized CRR back to 4% in light of the improved liquidity in the market. This move would reduce around 1.3 lakh crores of liquidity from the banking space. However, this move provides additional security to customer deposit and also helps in keeping inflation in control. Indian economy is poised to move upward after the turmoil in 2020.

Q2. In your opinion, how can an employee make wider investments to improve his earnings keeping in concern the current economic situation?

Investment strategy is primarily based on risk appetite and time horizon. For Long term investors a good balance between pension schemes with assured returns along with equity oriented mutual funds would help in wealth creation. Additionally, in the current situation employees should work towards creating a secondary source of income such as rental income, interest income, dividend income over time.

Q3. How better can health care work with the new funds provided in budget 2021. Do you think it was worth it or is there any better sector for investing money on?

Healthcare is the need of the hour and with the funds provided in budget 2021, India should move towards further strengthening our health care ecosystem. With the availability of new funds, deployment of vaccines, improvisation of existing hospitals as well as creation of new hospitals would be undertaken in order to cater to the masses.

Q4. Government has proposed that app-based financing loans will be introduced for MSMEs App- based invoice financing loans product is to be launched, to obviate the problem of delayed payments and cash flow mismatches for MSMEs. Do you think it is safe to implement app-based financing loans as keeping customer data and funds safe from fraud-steers is a big risk?

Mobile banking is more secure than online banking. A well designed mobile app has multi factor authentication and minimizes local data storage. With the advent of machine learning and advanced computational power, banks are trying to identify fraud on a real time basis. However, in order to do safe mobile banking one needs to follow discipline of not using public wifi and regularly changing passwords.

FACULTY SPEAK

CHANAKYA

TALK ON MACROECONOMIC ECOSYSTEM IN INDIA WITH DR. MALINI NAIR

1. What are the significant impacts of macroeconomics in the financial sector?

*** Interest Rates**

Central Bank Interest rates are to the financial sector, what the plough is to the Agricultural Sector, the most important tool used by the Governments to control runaway price inflation also the primary instrument to reduce unemployment. Financial sector (its lending, circulation of money in the economy) is completely dependent on central bank interest rates.

*** Money Supply**

The Central Bank prints money during recessions to increase money supply in the economy. This is called quantitative easing. Quantitative easing has been extensively used by the Federal Reserve of the United States and European Central Bank during recessions.

2. Why is the world astonished at the Indian Economy's V-shaped recovery?

India's growth rate dropped to 7.7% in Q1, however due to robust fiscal stimulus measures such as halting debt recovery, increasing the market liquidity created the steps for a V shaped recovery. This was aided by the demand -side measures in the market, to aid the growth and recovery, including oil tax cuts, lending rate subsidies for SMEs and real estate.

3. How is Black Scholes held in the financial market?

Black Scholes formula of option pricing was generally used to price European options. The assumption of constant volatility over the lifetime of an option price is also false. However, it is a useful proxy for option price when no other is available.

However, the abuse of this formula resulted in several financial market crashes most notably

the Long Term Capital Management Crash of 1998, its bailout and subsequent credit default swap led smaller depression of 2008.

4. Should wealth creation through share stock markets need more regulation checks as this is seen as a major area where wealth creation has the least tabs?

Yes, mostly because there are strict measures in tax imposition in India, there is a lot of money belonging to Indians in Swiss Banks and other tax-safe investments abroad. My opinion is that if we relax the investment regulations a bit, then this idling money could be brought back to India for investment purposes.

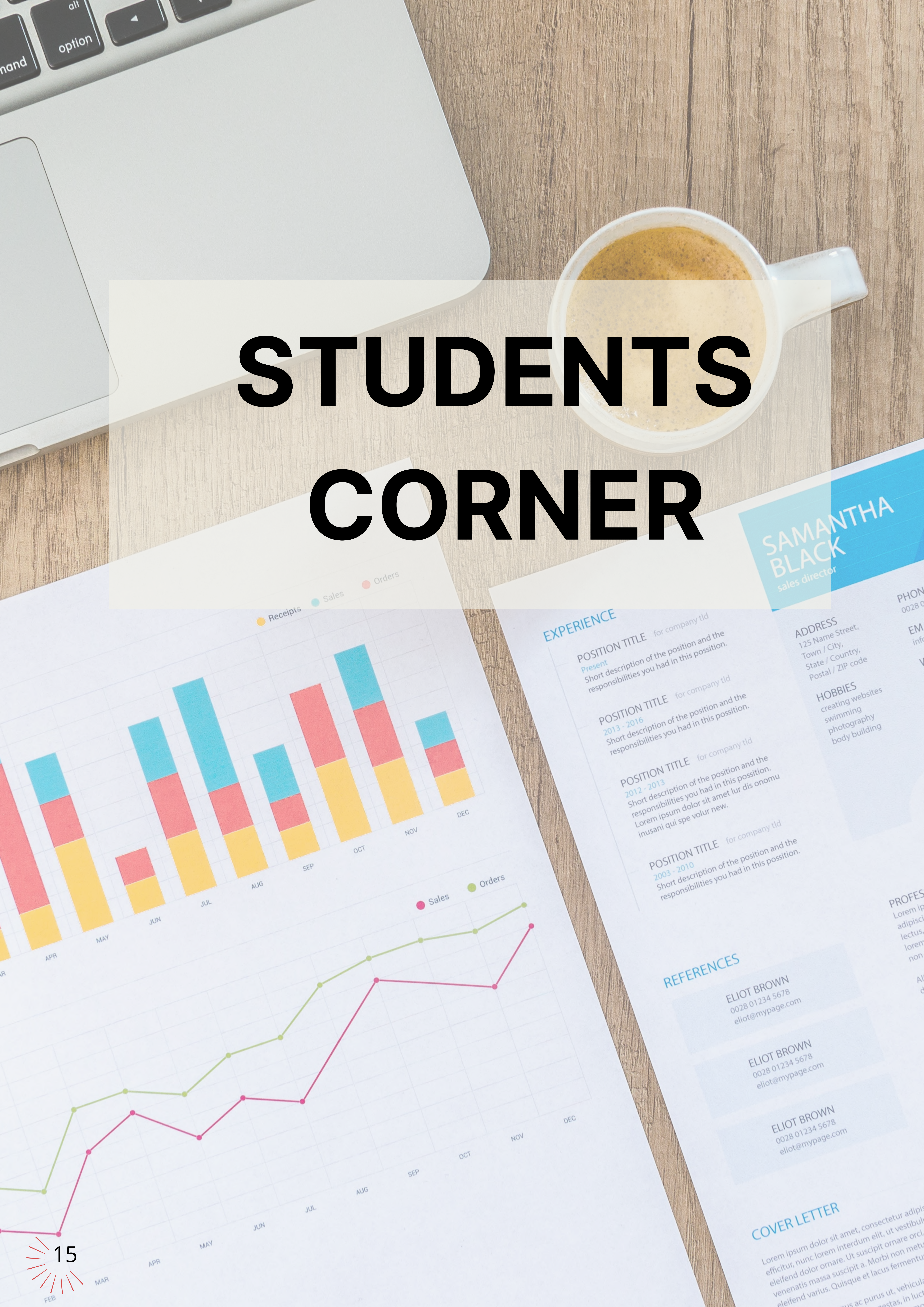
5. What would be the banking sector's role, and it's contribution to the economy with respect to commercialization and technology advancement of the finance sector?

Banking sector in India, due to its large size, is ideal for the development of fintech innovations. The top fintech companies in India such as PayTM and MOBIKWIK saw multifold increase in stock prices during the demonetization and subsequently their stock prices remain high. The number of digital transactions is expected to increase more than four times from Rs 2,069 crore in December 2018 to Rs 8,707 crore in December 2021. This will definitely accelerate the innovation and adoption of Fintech in the banking sector.

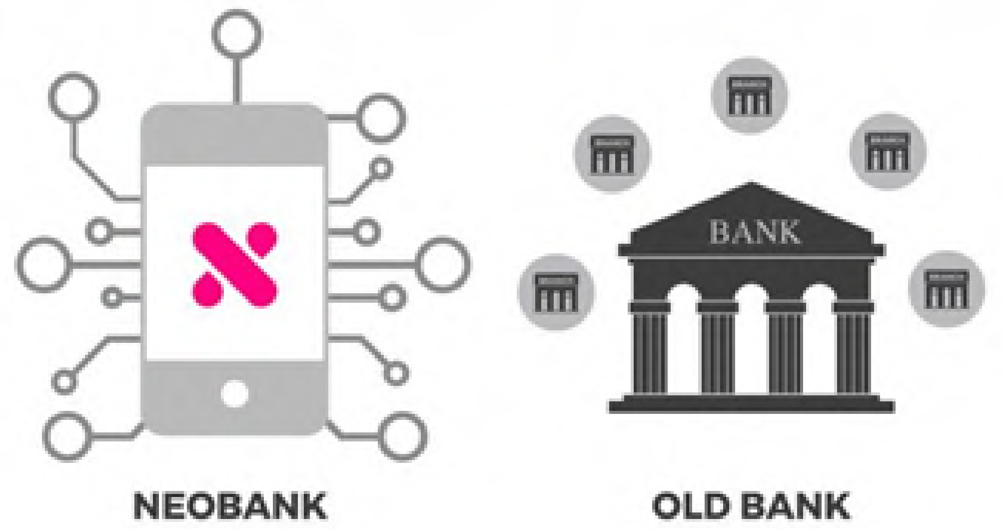
6. Why do we always have deficit budgets? Is it a myth that non-profit and deficit budgets are interlocked?

As we have seen in the recent farmer agitations, even a semblance of reform to the socialist era economic policy creates agitation among people. Most of the fiscal policy was designed to appeal to voting blocs in India. The agricultural subsidies are a huge part of the deficit. The reforms are politically difficult because a very large population of India depends upon subsistence agriculture and are located in semi-arid lands with low productivity. Thus the profitability of the agricultural sector is low. This leads to subsidies and support prices which creates a large deficit.

STUDENTS CORNER



NEO BANKS-A CHALLENGE FOR TRADITIONAL BANKS?



Challenger banks (and neo banks) are banks that are predominantly present on virtual platforms that play the role of traditional banks. The most significant difference between traditional banks and challenger banks is the physical presence of the banks. The traditional banks have a physical form, whereas a challenger bank does not.

Challenger banks have received the spotlight due to the impressive growth in their Compounded Annual Growth Rate (CAGR). A lot of factors added to this growth. The push from the central government to make India digital, the on-going pandemic that restricted individuals from physically visiting banks, etc., are a few of the many reasons that have popularised challenger banks. The flexibility, scalability, and customer-centric approach adopted by challenger banks have added to customers' ease.

Challenger banks are way more than just payment banks. They provide current account services. Apart from this, challenger banks also offer a host of other services that help customers better manage their finances. Challenger banks have special services that meet different customers' needs, ranging from the self-employed to those who travel extensively.
Apart from this, challenger banks also target SMEs facing financial challenges by offering open banking, Payment Services Directives 2 (PSD2).

On the other hand, traditional banks still have a significant share of the market that relies solely on them. Although it was expected that the pandemic might cause a large chunk of users to shift from traditional banks to challenger banks, this trend did not happen. The government is trying to push the citizens and banks to increase their digital presence. The lack of infrastructure, lack of knowledge about the usage of digital services, unwillingness to change, and the inability to trust an online service with money are the significant reasons that have hindered this process.

To answer the question presented as the article's title, yes, challenger banks have posed a challenge to traditional banks. Does this mean traditional banks are in grave danger? No. It's clear that challengers have set certain expectations and standards which are well and truly here to stay, but the traditional banks are not far too behind. With a strong presence in the customers' minds, the banks only have to invest more and expand digitally. If successful, traditional banks will be well placed to compete with and even overshadow challenger banks.

India has seen the rise of challenger banks in the last decade. The article discusses the advantages and the future of challenger banks. On the forefront traditional banks may seem to be challenged by challenger banks, however, with the adoption of technology, traditional banks can compete with or even overshadow challenger banks.

OOHASHREE REDDY
2028624

KOO: FLAPPING ITS WINGS WITH FLYING COLORS

Introduction

Koo is an indigenous micro-blogging platform led by Indian founders - Aprameya Radhakrishna and Mayank Bidawatka and raised by multiple Indian investors. Bengaluru-based 3one4 Capital is leading the latest funds for Bombinate Technologies (the parent of Koo). Koo's other investors include Accel Partners, Blume Ventures, and Kalaari Capital. The total investments have sum up to $4.1 million in Series A funding. This has added influential Indian entrepreneurs to its roster. Following the Indian government's most recent tussle with Twitter, this homegrown app came into the limelight.

The rise of Koo

In August 2020, the app earned its first boost when it was named one of the winners of the AtmaNirbhar Bharat App Innovation Challenge and it was also mentioned by Prime Minister Narendra Modi's Mann ki Baat where it got acknowledged even more. Also, the recent spat with Twitter over the ongoing farmer protests in New Delhi. In response to how it plans to prove the veracity of the news and stop spreading fake new news, Mayank Bidawatka had replied that they will be availing technologies and service providers in order to separate the wheat from the chaff and digging out the fake news (source: Financial Express).

The exit of the Chinese investor Shunwei Capital paved way for other Indian investors to buy the stake. Thereafter, several Indian entrepreneurs have been observed investing in Koo, with Ashish Hemrajani of BookMyShow, Vivekananda of Bounce, and Nikhil Kamat of Zerodha, joining the capitalization table of the company thereby bringing more Indian money to the company. Around 4.2 million users are already on board in Koo.

How is Koo different from Twitter?

One of the sole reasons that make it stand out from other social media apps is that it can support a much larger number of Indian languages. At present Kannada, Hindi, Tamil, and Telugu are supported by Koo. Other languages like Malayalam, Assamese, Odia, Punjabi, and Bangla will be incorporated into the application in the near future. Unlike Twitter where posts appear on the top of the feed based on popularity, posts in Koo are arranged chronologically i.e., the most recent posts will appear at the top.

Future plans

The founders wish to venture into other countries with a majority of the non-English speaking population once the app gets a hang of the Indian market. In order to push revenues, they have plans to monetize the platform.

Koo rose to prominence as a micro blogging app in 2020 on winning the Atma Nirbhar Bharat App Innovation Challenge. It can support a number of Indian languages and also promises to filter out fake information published on the platform. The article speaks about the journey of the app from its emergence to prominenee.

SIPRA SAGARIKA NANDI
2028632

P-MONEY TO E-MONEY

Cash is known as paper cash or money, whereas E-cash, known as electronic cash, is the cutting edge type of cash that holds all the financial exchanges to be made electronically. Heaps of cash are supplanted by tiny cards. The idea of E-cash is flexible, which made it become a successful hit. E-cash eventually works as paper cash but eliminates the danger and botheration which may happen with greenbacks.

The utilization of Electronic data interchange (EDI) and Electronic fund transfer (EFT) in the 1970s was considered as attempts to understand the fantasy of E-cash. Later, when the web came into existence, there was an indecipherable lift to the utilization of P-cash for money-related exchanges.

In the US, 90% of all the money, related exchanges are done through a computer-based installment framework, and India contributes only 38.2% to 45.8%. This information is sufficient to demonstrate the expanding notoriety of E-cash over greenbacks. E-cash has many benefits over paper money, and to name a few, fast transactions, non-requiremnet to carry piles of cash, etc. And by carrying small chip cards, one can be secure and reliable.

Fintech came into existence in the 1950s and is a technology used to improve the financial activities that provide end-to-end financial services via the Internet. It can also be considered an important idea that will enhance financial services processes by proposing technology solutions according to the business situation resulting in new business models.

There are many types of fintech, and some are mobile wallet and payment apps, Cryptocurrency and blockchain technologies, Stock trading apps, and Crowdfunding platforms.

Electronic cash can not be imagined as a complete replacement for paper cash as it involves many issues such as the issue of information security and danger, issue of privacy of individual data, issue of modest e-banking administration, and issue of using e-cash in the whole world, especially in immature nations.

These issues need to be resolved for the total acceptance of electronic money instead of paper money. Payment systems history claims that new payment methods can not completely replace the old ways due to the valuable and unique features.

The article discusses the possible transition from paper money to electronic cash shedding light on the various technologies that can facilitate the smooth transition.

ARSHIYA JINDAL
2027556

FINANCE PHRASEOLOGY

Chaps: This is an abbreviation for Clearing House Automated Payments System. It's a digital system that helps us make electronic payments. On the same day, the deposit is made from the paying bank to the receiving bank.

Ademption: is the act of destroying a gift specified in a will or selling or giving the gift away before death. It is the absence of a willed bequest of land. Ademption occurs as land left to a beneficiary of a will no longer belong to the decedent at the time of death.

Arbitrage: is the process of profiting from a price gap between two or more markets by executing a series of matching transactions that draw on the disparity, with the benefit being the difference between the market prices at which the unit is traded.

Bailiff: A bailiff is a court official. The bailiff carries out the court's decisions, such as seizing a debtor's property and selling it to raise funds to pay off the debts. The bailiff can also directly deliver (serve) court papers to individuals.

BACS payment: BACS is an abbreviation for Bankers Automated Clearing System, a system for electronically transferring funds between banks. A BACS payment occurs as funds are moved electronically from one bank account to another.

Forbearance: That is a brief pause in interest payments. It is a form of repayment relief provided by a lender or borrower in lieu of foreclosing on a home.

Force majeure: This concept applies to a provision in contracts that eliminates responsibility for natural and unexpected disasters that disrupt the planned sequence of events and prohibit parties from fulfilling their obligations

Intestate: It applies to death without having produced a valid will. When an individual dies in intestacy, deciding to distribute the deceased's estate falls to a probate judge.

BENOY J
2028013

AMALGAMATION OF 94 YEARS OLD BANK: CREATING HISTORY!

With 94 years of existence, Lakshmi Vilas Bank loses its identity-cum-reputation because of its amalgamation and moratorium. RBI stated that the "branches of LVB would function as branches of DBS Bank India Ltd(DBIL) with effect from 27th November 2020". Although the amalgamation hasn't affected the depositors, it gave investors and promoters a massive negative impact as the stocks have been delisted from the stock market.

Crisis - What happened?

Governance issue relating to accountability, stability has led to deterioration. As the bank held a huge loss of Rs.396 crores in the second quarter, which is twice higher than the first quarter of FY21, it merged with Singapore's subsidiary DBS bank. Almost one-fourth advances of the bank has turned to debt (Bad asset/loan). The gross NPA has been increasing consistently for the past two years, which has led to 25.4% in 2020. Thus, due to these bad loans, the union cabinet headed by PM Narendra Modi approved the amalgamation. The RBI superseded the board to place under 30days of moratorium restricting withdrawals of cash of Rs.25,000 per account holder(Depositor).LVB had a rough run this year like Yes Bank had at the FY21.

Therefore, 566 branches, 973 ATMs over 19 states have been merged.

Impacts of the merger

RBI declared, "once the merger is approved, the stocks will be delisted from the market." The entire share capital has been written off. Thus the shareholders left empty-handed. The amalgamation affected investors and promoters highly whereas, the depositors can avail their money after the post-moratorium and were risk-free. The only factor that affected them is the interest rates for the SB account.

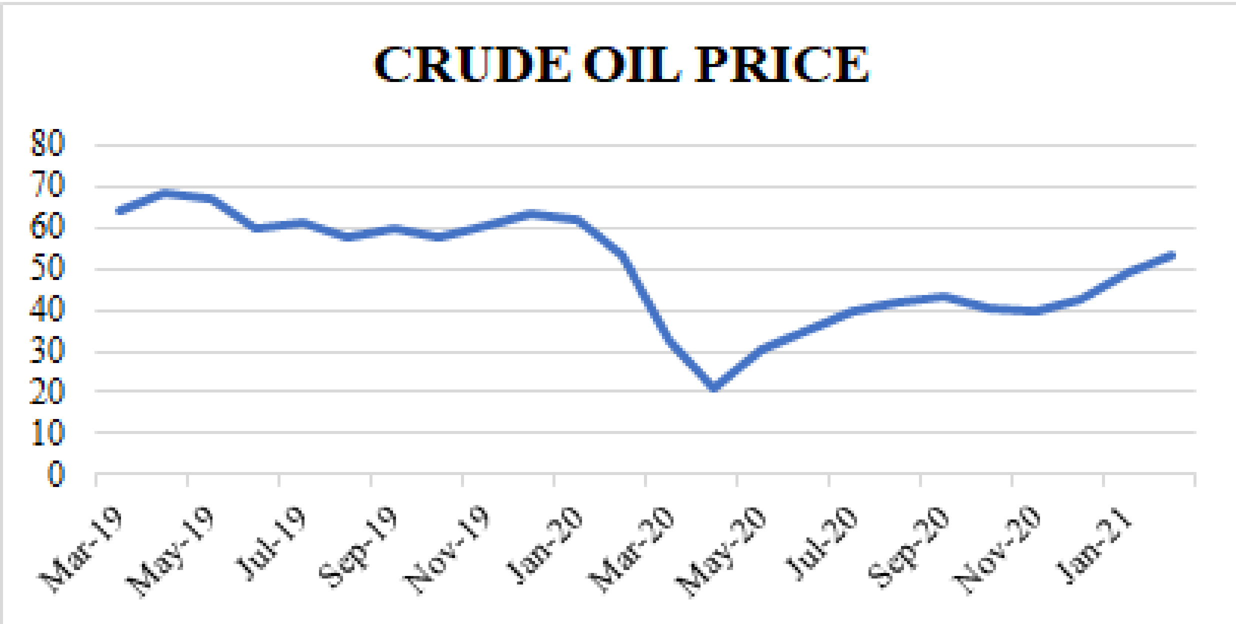
Post-merger-amalgamation-moratorium

After merging in the mid of December, the services availed to customers as same as before. DBIL made appropriate arrangements to ensure that the customers of LVB avail same and better services. The financial service department quoted that "LVB's employees shall continue their service under the same remuneration and terms and conditions." The share capital and advances have been turned to a better position and made the bank stable.

The article explores the reasons why a bank that dates back 94 years was forced into amalgamating and how the future looks for Lakhsmi Vilas Bank.

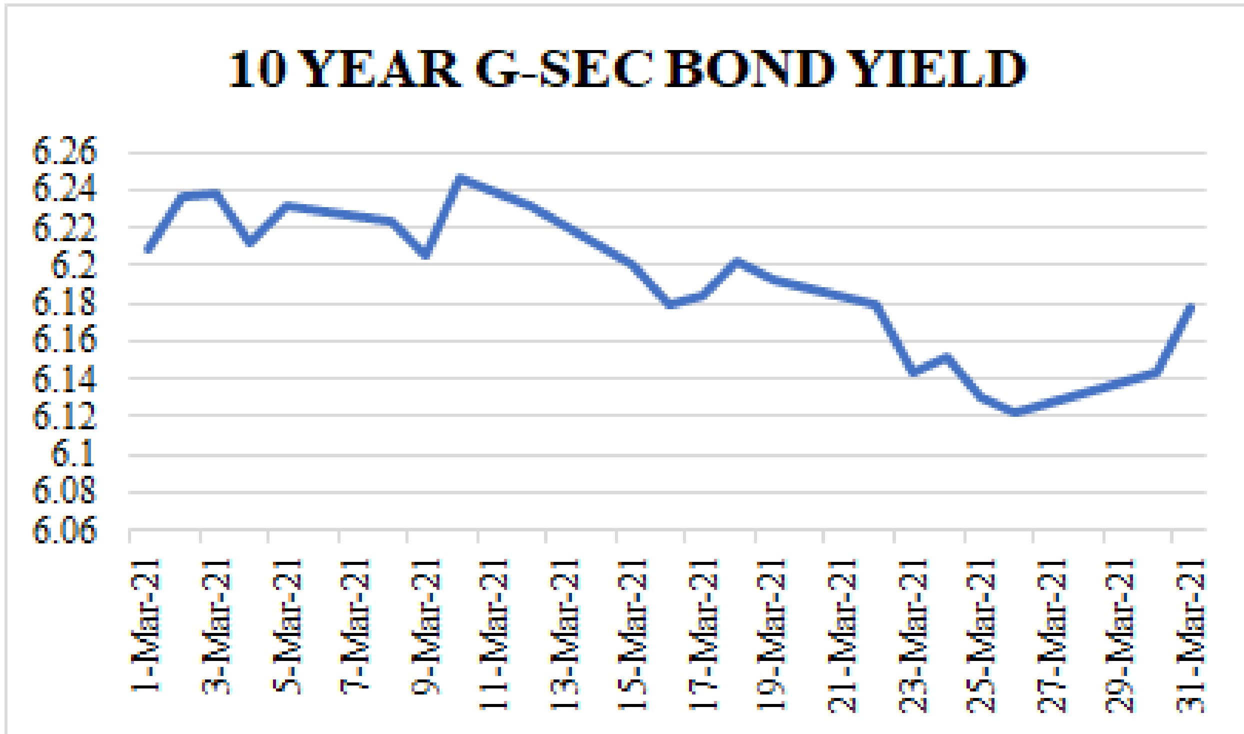
B BALAMANIKANDAN
2028228

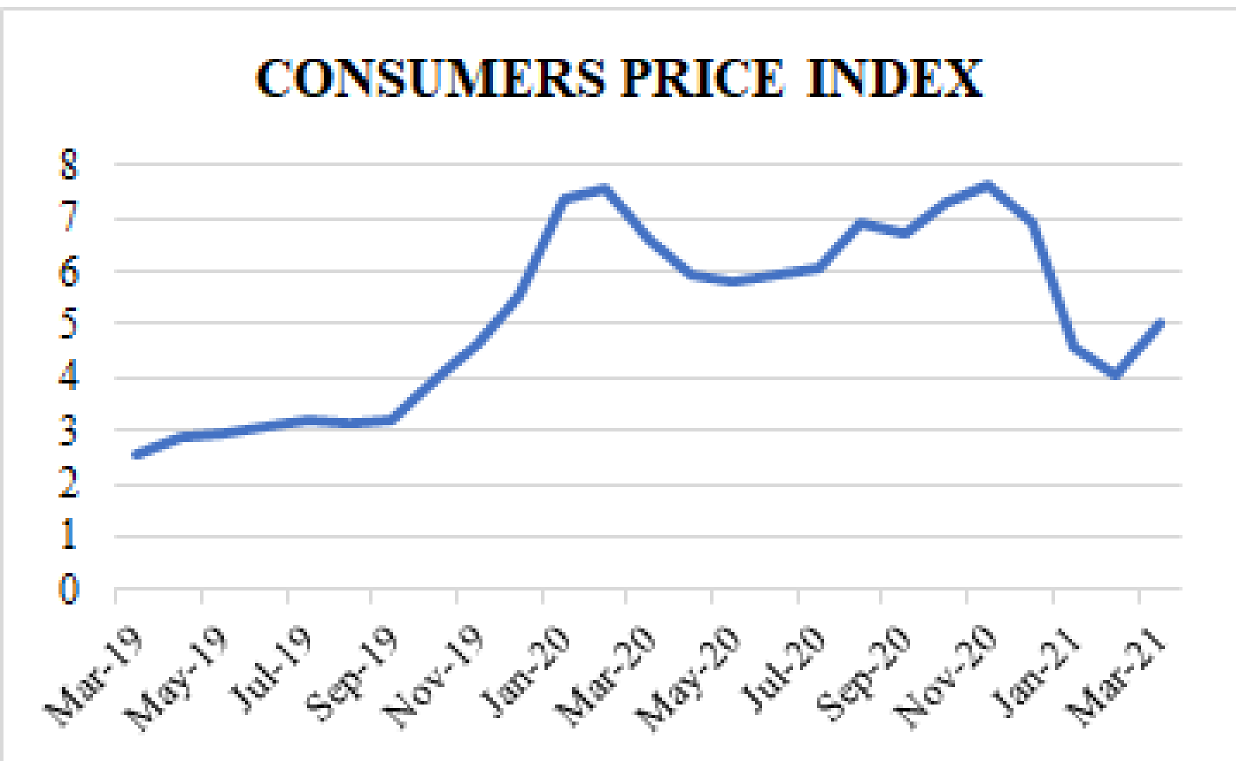
ECONOMIC INDICATORS



Crude oil prices play a key role in depicting the economic conditions of the global economy. Increase in the oil prices can stifle growth through their effect on the supply and demand for goods other than oil. Increase in oil prices can depress the supply of goods because of an increase in the cost of production making an upward shift in the supply curve for goods that require oil as an input.

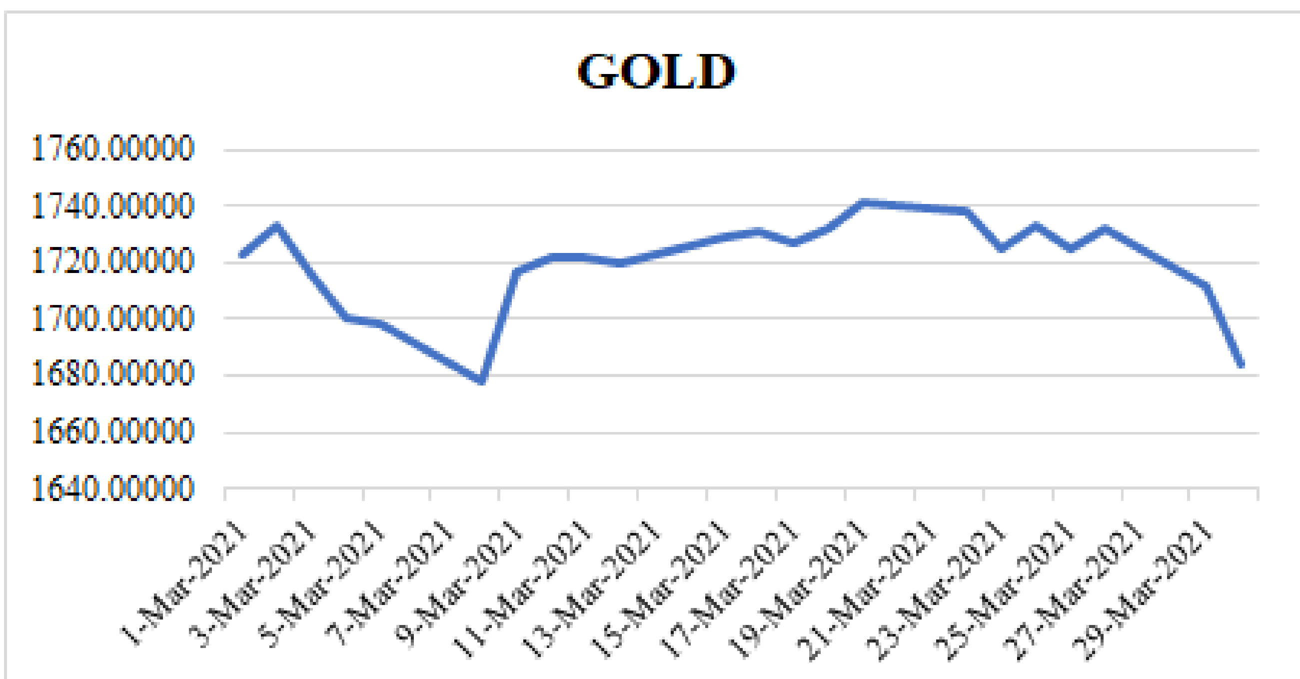
G Sec Bonds being the safest investment option, is considered as the benchmark for interest rates in the economy. Being a lucrative option, investors may invest a significant portion of their money into the bonds which will cause the prices to fall down, increasing the yields. Recently, Indian G Sec Bonds have emerged as a safe path to lending to the Indian government instead of lending to the Indian firms via the stock market.

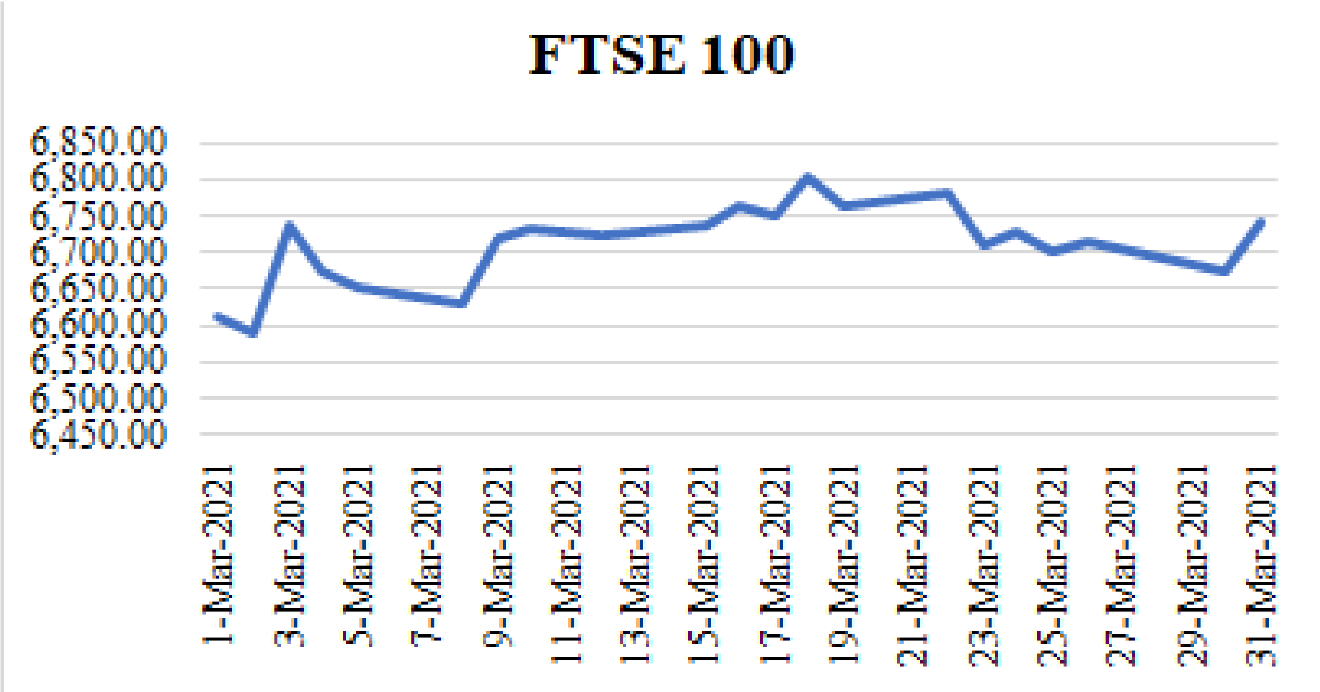




CPI is an indicator of inflation used as a tool by the RBI for targeting inflation and monitoring price stability, and as deflators in the national accounts. It measures retail inflation in the economy by collecting the change in prices of the most common goods and services. Recently, the government asked the RBI to maintain retail inflation at 4% with a 2% margin on either ends for the coming 5 years up to 2026.

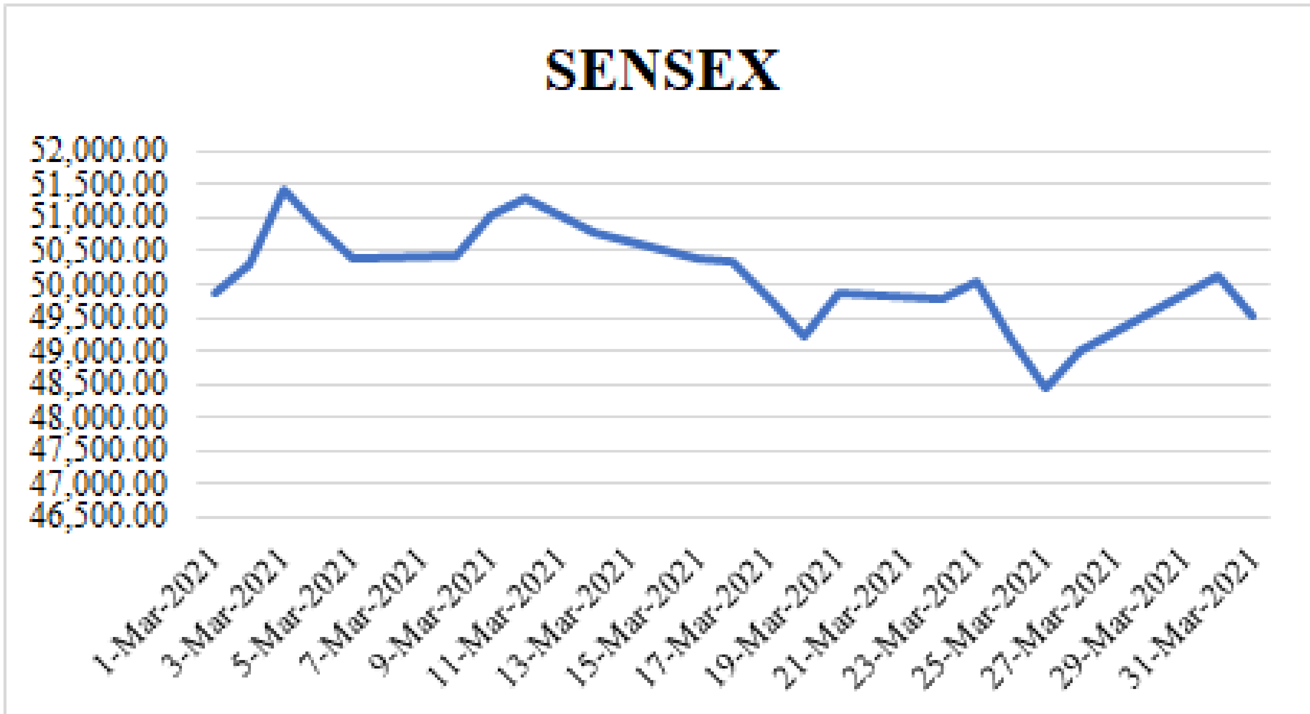
In the recent past, we have seen a steady decline in the price of gold to a point which is affecting the economy. The currency is being sacrificed in the bargain as the precious metal has fallen for 3 straight years. Purchase of gold from foreign dealers have significantly drained Indian cash reserves because billions of dollars have been sent overseas. As a result, the balance of fund coming in and going out has seen a disruption bringing down the value of Indian rupee.

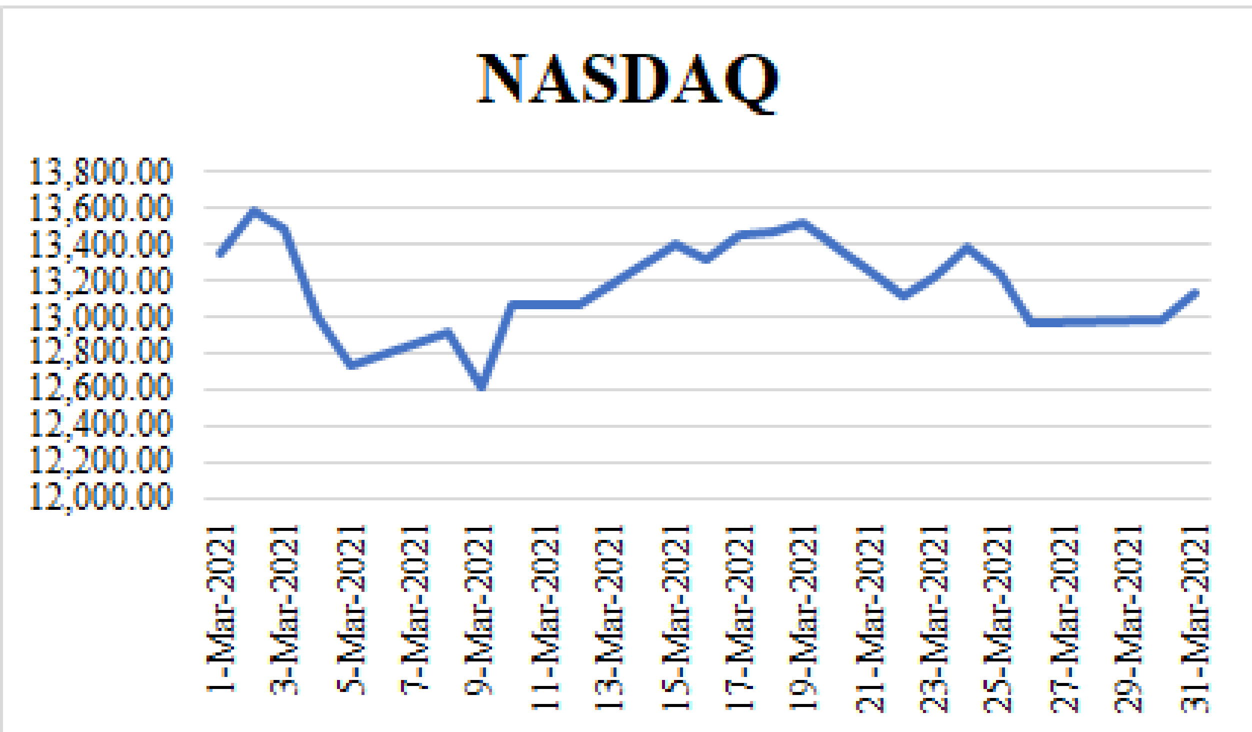




The Financial Times Stock Exchange (FTSE), now known as FTSE Russell Group, is a British financial organization that specializes in providing index offerings for the global financial markets. FTSE 100 is one of the two most well-known indices comprising of the most highly capitalized blue chip stocks listed on the London Stock Exchange.

BSE SENSEX is a free float market weighted stock market index of 30 well established and financially sound companies listed on the Bombay Stock Exchange. On March 31, BSE SENSEX ended the day at 49509.15 down by 627.43 points from the previous day.





National Association of Securities Dealers Automated Quotations, founded almost 50 years ago is the second largest stock exchange based on market capitalization of its listed companies. It is owned by NASDAQ Inc., which also owns the NASDAQ Nordic stock market network and several other US stock and option exchanges.

ADANI PORTS AND SPECIAL ECONOMIC ZONE

Adani Ports and Special Economic Zone Limited is India's most prominent private multi-port administrator. It is a piece of the Adani Group, at first, it was begun as Mundra Port And Special Economic Zone in Gujarat. The organization initiated activities at Mundra Port and works ten ports in India involving 45 compartments and 14 terminals across six states in India. Through its auxiliary organization Adani Logistics Limited, Adani Ports and Special Economic Zone Limited works 3 Inland Container Depots, a storage facility of merchandise before they are exclusively cleared at ports. It holds a Category 1 License for the Indian Railways that helps in container India cargo development.

Adani Ports and Special Economic Zone Ltd. gives Dredging and Reclamation arrangements, fundamentally for port and harbor development. The Adani Group began putting resources into building up a dredging fleet in 2005. As of now, Adani Ports and Special Economic Zone Limited works and dredging capacity of 19 dredgers which is the most significant capital digging limit in India.

Mundra Port IPO is a principal board IPO of 40,250,000 value portions of the assumed worth of ₹10 collecting up to ₹1,771.00 Crores. The issue is evaluated at ₹400 to ₹440 per value share. The base request amount is 15 Shares. The IPO opened on the first November 2007 and shut on the seventh November 2020. Presently, Adani Ports And Special Economic Zone has reached to the record-high cost of rs.750.75

Stock prices of last 52 weeks

- Adani Ports shares opened to an increase of 1.83% on eighth March 2021 at Rs.762.70 contacted an intraday high of Rs.767.80. Adani Ports and SEZ share is exchanging higher than 5, 20, 50, 100, and 200-day moving midpoints. The market capitalization of the stock remained at Rs. 1,51,975 crores in March 2021. The stock has risen 132% from its 52-week low of Rs 203, hit on twentieth March 2020. Adani Ports share has risen 4.20% in 5 days (second March 2020 to eighth March 2020) and 29.22% in one month (9th February 2020 to 8th March 2020).

- Shares of Adani Ports and Special Economic Zone Ltd. leaped to an exorbitant cost and referring to a quicker-than-anticipated turnaround after the procurement of Krishnapatnam Port Co. Adani Ports had finished the securing of Krishnapatnam Port in October 2020 for an endeavor estimation of Rs 13,000 crores. The procurement, as indicated by an organization explanation, is relied upon to create a working pay of about Rs 1300 crores for the financial year finishing March 2021.

- On 7th March 202A, Adani Ports had said that it would allocate up to 1,00,00,000 value offers to Windy Lakeside Investment Ltd on a certain premise at the cost of Rs 800 for each offer adding up to Rs 800 crore. This addressed a premium of very nearly 7% to the end cost of Rs 748.55 of the Adani Ports and Special Economic Zone Limited scrip on the BSE last Friday.

This exchange will see Adani Ports having the adaptability to raise capital for future acquisitions, which has been put on the square by the government.

DEVADULA SAI PRUDHVIRAJ
2028605

Source:https://in.tradingview.com/symbols/NSE-ADANIPORTS/

ALGORITHMIC TRADING: API MADE IT EASY

The talk around algorithmic trading is not as new as before among traders, but its knowledge is significantly less, particularly in India. Compared to developed countries like the US, they have established around half of the stock market regarding equity trading controlled through algorithmic trading from the late 20th century. That doesn't mean that our country is ignoring the fact about algorithmic trading.

So, what is algorithmic trading? To understand the same more thoroughly, algorithmic trading is just an algorithm that makes decisions for you to trade in the market. These algorithms are coded with strategies by the trader into computer language. These algorithms will initiate when the market opens and sifts through data or scripts for the condition that has to be met, stated within the strategy. When every need is satisfied for the particular trade design, the algorithms generate a signal and execute orders based on long, short, or hold the investment based on market condition. Some of the processes can be automated, and the traders take full advantage of this scenario with just one click.

The next significant factor in algorithmic trading is APIs known as Application Programming Interfaces, an essential tool in modern computing, enabling the developers to share the programs' functionalities with others. With trading APIs, algorithmic trading made it simpler for traders by providing real-time data of stocks in stock market, managing information about the trading account in digital copy, or executing trades from the traders' dematerialization account.

One of the significant advantages of API algorithmic trading is implementing algorithms by converting from trading strategies into computing languages like – Java, Go, NodeJS, or Python. The coding helps remove the mundane tasks that can limit the capability of trading which are authentication of trades selected, mismatch in the information which can result into rechecks, etc.

Once there was a period in which algorithmic trading was solely for institutional traders, the API enabled structure in algorithmic trading, which has given everyone access to the area of automated trading. If you want to start algorithmic trading, create your strategy, learn more about algorithmic trading practice, research more, find a great API, and begin building algorithms that are no longer as difficult as before.

The article introduces the concept of algorithmic trading which is yet to penetrate into the Indian ecosystem and how it is no longer restricted to institutional investors.

RAJATH P
2027715

CHANAKYA

FUNDS IMPORTANT FOR ENVIRONMENTAL PROTECTION

Is it necessary to protect the environment? Who is responsible for protecting the environment? Is it important to spend millions of dollars to save the nature around us? All these questions surround our minds whenever an individual talks about nature. But don't you think, as citizens of the world we have the prime responsibility to preserve nature and make it sustainable for future generations. But the question which arises is how to preserve, how much amount should be invested in preserving the environment?

All these questions could be answered with the help of an emerging topic i.e CLIMATE FINANCE. Climate Finance is financed by the national, international, and transnational countries to mitigate and adapt changes that would ensure climate change. The finance can be provided either by the public, private, or other alternative sources.

When we look at the history of Climate finance we could see it goes back to 1992, when it was conceptually developed by the United Nations Framework Convention on Climate Change (UNFCCC) at the Rio Earth Summit. Under this convention, two units were established namely, Global Environment Facility (GEF) and Green Climate Fund (GCF) for the financial mechanism of the convention.

Climate Finance works on the principle of "Common but Differentiated Responsibilities" that necessitates developed countries to finance climate change-related projects of developing projects as they were responsible for emissions in history.

In addition to GEF & GCF, in India, climate finance is sourced through public and private equity, venture capitalists, budgetary reforms of the government, and other national climate funds like the National Clean Energy Fund (NCEF) and National Adaptation Fund (NAF). The Government of India also provides funds employing eight missions established under the National Action Plan for Climate Change. Also, in a discussion paper by India's Ministry of Finance (MoF) it was estimated that India requires about USD 2.5 trillion between 2015-2030 to implement its climate change actions.

But an important matter of concern is that the amount of funds contributed by the GCF was just US$ 10.3 billion till July 2019, which is insufficient when compared with the total cost of funds necessary for climate change. In addition to this, under the Trump administration, the US withdrew itself from the Paris agreement which would have an impact on the flow of funds.

Overall, In India, the Public sector is the main source of funding for climate change but as it lacks a proper regulatory

framework, funds are being misused by the people. When we consider private financing, they may not provide large amounts of funds necessary for climate change. Therefore there is a need to have a standardized accounting framework, mutual collaboration
for climate finance among the countries for reaching the long-term goals of climate protection.

The article discusses the concept of climate finance and how it should be extensively applied to reduce the detrimental on the environment.

SUSHMA SHARMA
2027838

FINANCIAL INDEPENDENCE: THE NEW ARMOUR

The pandemic has been like staring into an abyss, an unprecedented time of uncertainty coupled with hopelessness. In India alone, nearly 1.2 crore jobs were lost in 2020; mentioning the global numbers will be mortifying. The average household, including Urban and Rural India, ranges between 4-5 people. This means that COVID-19 has taken about five crore people as collateral damage. Moreover, it is essential to note that these numbers are changing each day.

If there is one thing that we could take away from the Pandemic so far, it would be the meaning of 'being prepared for a rainy day.' Financial Independence is usually associated with earning one's own money. In contrast, the actual definition is to accumulate enough wealth to live out the rest of one's life without depending on others. Furthermore, dependency is always associated with a family member but rarely with an employer.

There is a lack of awareness about how one can achieve Financial Independence. It is looked at as the Genie in a Bottle. Everyone has heard of it, it is mentioned in conversations, but nobody believes it is accurate.

How to begin your journey to Financial Independence:

- **Start Now:** Now is the perfect time to start, with whatever you have and wherever you are. 50/- a day is 1,500/- a month and 18,000/- a year. Compared to nothing, that is a large sum—Mark a 'Money Date' every month to plan your financial landscape for the month.

- **Emergency Fund:** 'Other things remaining constant' is never a realistic possibility. Having an Emergency Fund serves as a Safety Net helps you to continue to live your life the way you want to even when the above assumption does not hold. It should comprise of money enough to cover three months' worth of expenses.

- **Life Goals:** Most people say that they cannot decide what they will have for dinner, let alone plan the next five years. However, action without direction is futile. It is crucial to determine short-term and long-term goals to provide a structure and purpose. Our Financial Goals need to be consistent with our Life Goals.

- **Consider Risk, Return, and Time:** These are words that we hear all the time but pay truly little attention to. These are the three basic factors that will serve as a guiding beacon for all our financial decisions. It is common knowledge that the higher the risk, the higher the return. However, instead of this, consider averaging out your risk over a more extended period. As for Return, as a thumb rule, having a higher return rate than the country's inflation rate is lucrative.

Lastly, Time is the most critical factor among the three. 99% of Warren Buffet's wealth today can be attributed to him starting at the age of 10 years.

- **The power of compunding:** Compounding is called the '8th Wonder of the World'. It is a game of time, where your money is making more money for you. A 25% return over ten years results in an appreciation of 9.3 times. However, the same over 30 years results in an appreciation of 808 times. The number of years has increased only by 3 times, but the appreciation has increased 87 times. It is an undeniable fact that one's life drastically changes when one is Financially Independent. Information, expertise, and resources have never been more accessible; we need to take advantage of that. As cliched as it is, Rome was not built in a day; consistency and patience are crucial to success in this journey. Most of the information here is already possessed by most of us but has not been made use of. If you were looking for a sign to start, then this is it!

To achieve financial independence:

- Start early
- Create an emergency fund
- Set life goals
- Consider risk, return and time
- The power of compounding

SIMRAN R ASRANI
2027754

MOVIE REVIEW: THE CHINA HUSTLE

Running time: 1 hour, 24 minutes.
Directed by: Jed Rothstein

The China Hustle is a challenging (though sometimes entertaining) watch. Jed Rothstein's must-watch series on financial manipulation begins with the overarching issue of what capitalism is. The documentary explores a multinational scheme in which more than $14 billion was confiscated from American public pensions.

The 82-minute documentary explains how a group of third-tier US investment bankers exploited a flaw in the financial system between 2008 and 2012. In the aftermath of the financial crisis of 2008, investment bankers hunted out Chinese firms seeking to sell on American exchanges. These US banks were given access to the Chinese market in return for setting up "reverse mergers" with defunct American companies, which would enable these Chinese companies to trade in the US without going through the stringent auditing phase.

Dan David, a hedge fund manager whose firm was wiped out by the 2008 economic meltdown, tells this narrative of presumed US-China collaboration in selling bad deals through reverse mergers. While major U.S. investment companies like Roth Capital Partners and Rodman & Renshaw (both profiled here) flocked to these China-centric openings, "little" guys like David finally caught on and started short-selling the reverse-merged entities' stocks to reveal their manipulation.

As a result, dozens of new seriously overvalued corporations escaped judicial challenges — on both sides of the Pacific — that could have quickly brought the entire shady operation to a termination.

The documentary is both open and convincing, providing an entertaining glance at how transactions in risky Chinese firms resulted in recession-level casualties and damages for ordinary American stockholders in the aftermath of the 2008 financial crisis and beyond. Included are dynamic talking-head interviews with authors, economists, scholars, lawyers, fraudsters, and businessmen-turned-activists. While a few are frank and direct, some were mealy-mouthed and defensive. It also implies that, under our current government, Americans would undoubtedly experience the opposite.

BHAGYASHREE PATEL
2028634

SUDOKU

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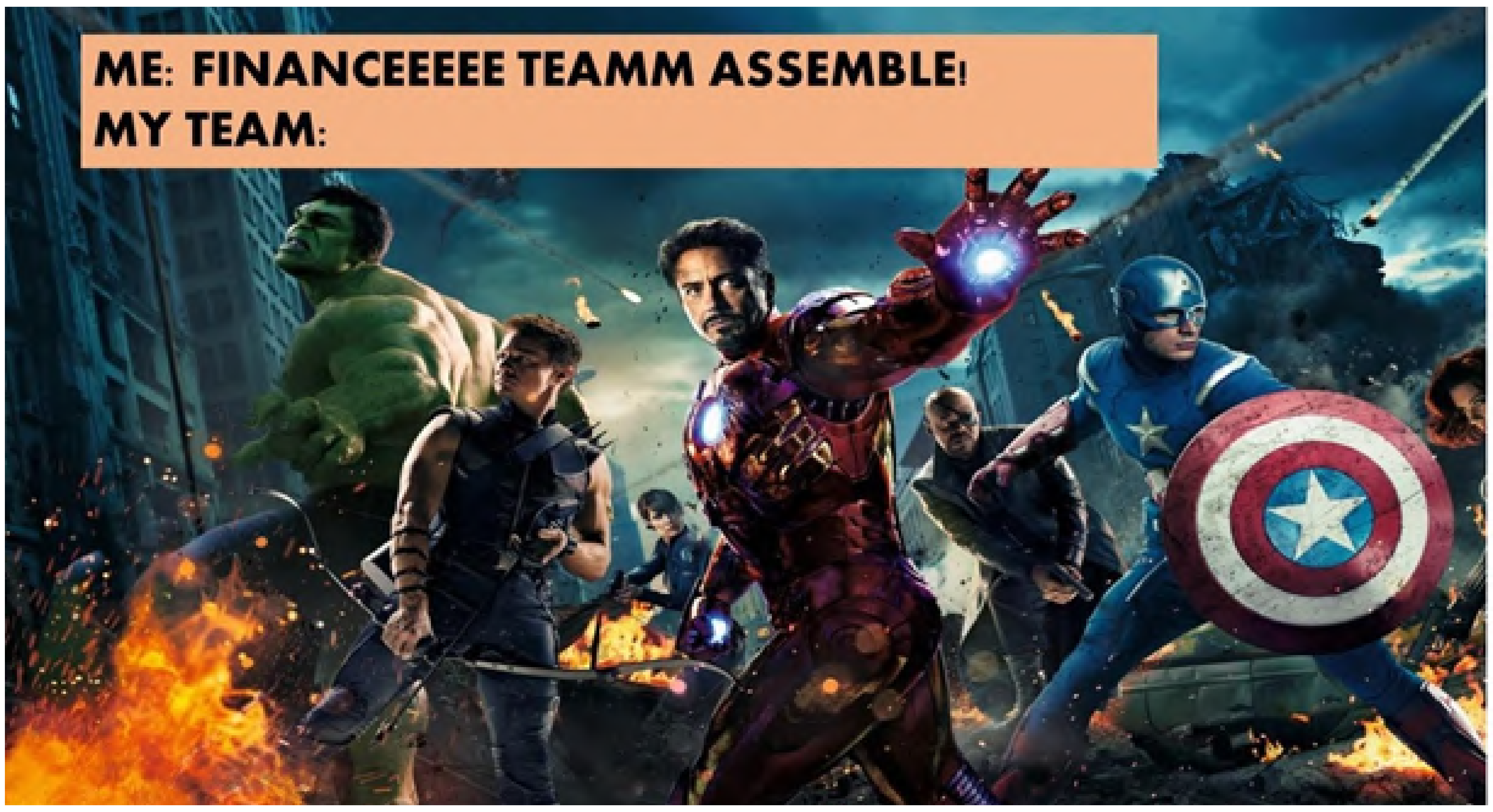


ABHISHEK KUMAR SRIVASTAV
2028003

CHANAKYA

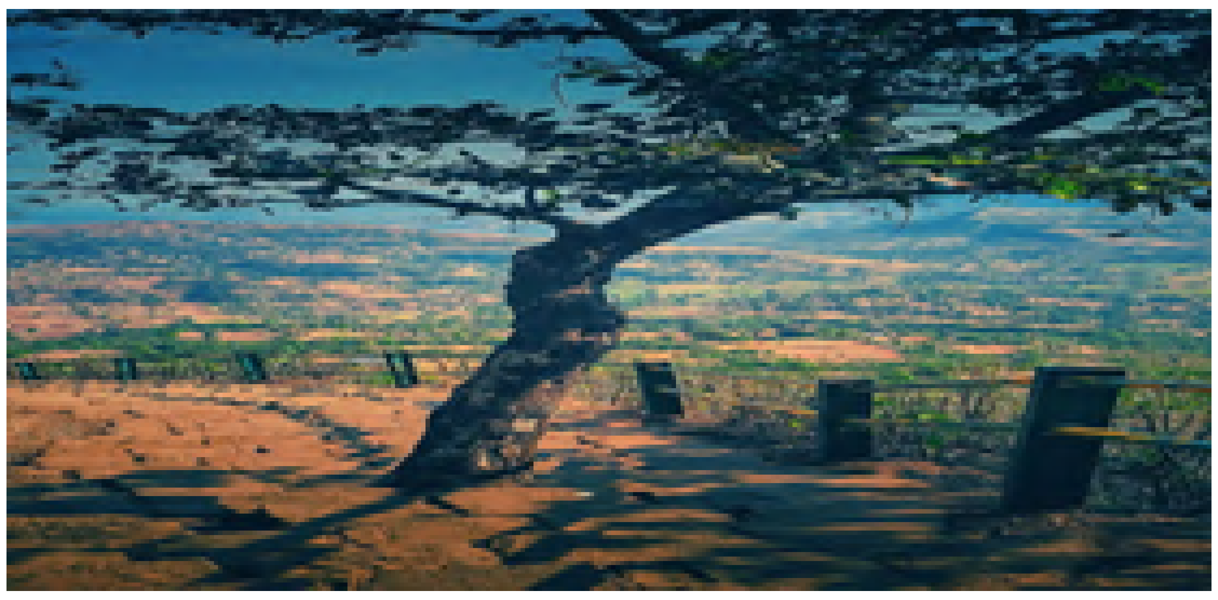
HODOPHILE

I am sharing my winter vacation experience which was my last road trip to Dhanaulti Uttarakhand in December, 2020. After too many hurdles, my cousin's & I finally convinced our parents to allow us for a week trip. We had planned to camp in Dhanaulti for 2 days and 1 night which was on the foothills of The Himalayan range.

It was a cold freezing night, when we started our journey from Lucknow to Dhanaulti by road. Our excitement level was at its peak. We were finally, after a long time stepping towards the mountains and a land full of greenery. Our first stop was in Delhi where we got different varieties of foods. We were in need of this after travelling for 5 hours. After refreshments, we proceeded further with our journey towards Dhanaulti.

As soon as we reached our camps, we realized it was a perfect decision that we made. It was going to be the best vacation we were going to have where we can find peace amongst nature. The camps were near the riverside with a beautiful view. There were many fun activities going on such as badminton, volleyball etc. We all were so excited that we threw our backpacks in our camps and ran towards the volleyball court. We had lots of fun over there and interacted with lots of people of different ages and made new friends. We all decided to meet at the campfire in the night. As we reached the campfire we saw everyone was sharing their lockdown stories and even we were curious to know how they had spent their lockdown period during the pandemic. It was quite an interesting session. The session ended and we all dispersed to our respective camps. Further, we all decided to move to Rishikesh next morning so we all slept.

Early morning, we all woke up and started our journey towards Rishikesh. We planned for river rafting and trekking. So, we decided to go for river rafting and purchased the equipment and dresses which were necessary for river rafting. I was very excited and even scared as it was my first experience in this sport. We went to our guide who instructed us on how to overcome the high and low tides. It was a great experience and I enjoyed it a lot.

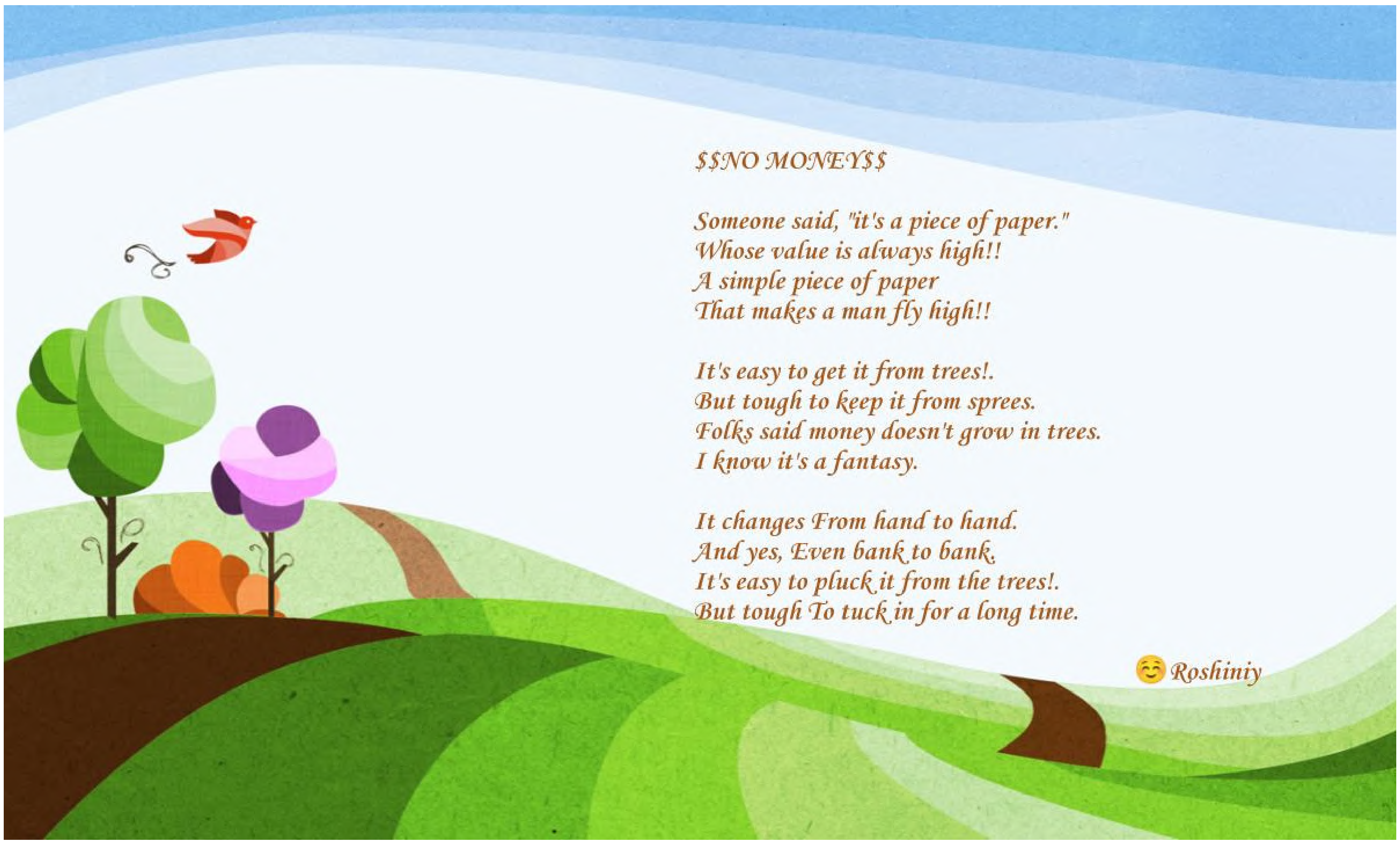


Later, we all decided to start our plans for trekking and move ahead. The path was full of hurdles and the road was very steep. We all covered the long distance with a number of ascends and descends along the way. Soon we reached on top of the hills and completed our task with a lot of dedication and enthusiasm.
And, here our journey came to an end as we headed back towards our hometown (Lucknow) with a lot of good experiences and learnings.

“Traveling – it leaves you speechless, then turns you into a storyteller.”
– Ibn Battuta.

UMANG JAISWAL
2027740

NO MONEY



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