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INDIA – A FIVE TRILLION DOLLAR ECONOMY BY 2025

--Prof Dr. DVG KRISHNA, DIRECTOR, MSS

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Indian economy is experiencing economic growth @ 6.5%. However inflation is more than 7% and it is a great challenge. For India to become a \$5-TRILLION economy by 2025, growth needs to be propelled in the manufacturing and agriculture sectors. It is relevant to note that, India will emerge with the largest middle class in the world by 2025. India has a large proportion of population that has emerged out of poverty which will propel growth, education, home ownership, and improved economic security.

At this juncture, the United States (US) economy is now slowing down and recession is on the way. Surging food and petrol prices are an indication. Consumer prices are 8.3% higher than a year earlier. Annual inflation is @6.2%. Supply-chain problems are flaring up as war rages in Ukraine. The financial collapse in 2007-09 and the pandemic-induced collapse in 2020 were both severe. However, the world economy, asset markets and politics are all nebulous. Hence the consequences may be unpredictable. People's Republic of China (PRC) economic growth also is moderate @3.3% this year, amid decreased consumer demand, according to Asian Development Bank (ADB). Chinese economy is expected to grow @4.5% in 2023. However, inflation is projected to accelerate next year due to higher food prices. The consumer confidence is low while an ailing property sector is holding back investment. China is dependent on the Manufacturing sector and is also threatened with reemergence of Covid variants.

Global economy thus continues to be increasingly turbulent amid an uncertain environment. The resilient domestic demand in India and a reinvigorated investment cycle, strong financial systems and structural reforms will provide impetus to economic growth. Targeted rationalization of tax rates and lowering of indirect taxes will improve our performance, thus effectively Decoupling our economy from international turbulence. With reference to Decoupling theory that was purveyed in 2009 when the trans-Atlantic financial crisis has led to global economic slowdown, India had succeeded in insulating itself from global fallout and successfully liberalization continued in banking and financial sectors.

In this context it is relevant that enterprises which manage their global talent pool well are marching ahead. Most multinational corporations now insist that high-potential executives gain global experience by working in other countries. International mobility is a prerequisite for senior leadership positions. MNC's including Google, Microsoft, Coca-Cola, McDonald's, Pepsi and Pfizer—have immigrant CEOs. India continues to benefit from global talent race. Human capital will play a key role in today's knowledge economy.

Indian economy, especially the automobile sector, micro finance, rural base, services including hotels and hospitality sectors are now experiencing a growth phase. Direct tax collection is also improving. According to the Direct Tax Collections data for the Budget Year 2022–23 net revenues are at Rs.11.35 Lakh Crores up from Rs. 9.47 Lakh Crores in the same period of the previous Financial Year or a 19.85% rise. GST collection for December 2022 is Rs.1,49,507 Crores, (15% increase year-on-year) rising from Rs.1,45,867 Crores from November 2022 and there is every hope that Indian economy will reach the desired growth. India's GDP will reach \$26 trillion and per capita income will touch \$15,000 by 2047.

The Third



Eye



India assumes presidency of G-20 for one year. Shri Narendra Modi, Hon'ble PM to provide economic boost

HAPPY NEW YEAR - 2023

GST – 5 Years

- A Success Story

-- CA SB Kabra, Jt. Secretary,

Marwadi Shiksha Samithi (MSS)



Smt. Nirmala Sitharaman, Hon'ble Minister of Finance and Corporate Affairs chaired pre budget 2023 consultations with the leaders from various domains and experts of various sectors of economy in New Delhi. At these meetings GST was a major subject of discussion. State finance ministers demanded greater fiscal autonomy through an increase in states' share in Goods And Services Tax (GST) to 60% from 50% at present, and an extension of the GST compensation period by another five years. In the meeting with organizations representing agriculture and representatives of the Agro Processing industry, the Bharatiya Kisan Sangh demanded that either the farmer should get the benefit of input tax credit or the input material of the farmers should be excluded from GST. These are just some of the issues in the GST implementation which still need to be ironed out since the launch on the 1st July, 2017.

GST was launched in a majestic ceremony held in the Central Hall of Parliament on the midnight of 30th June, 2017. Every year the 1st of July is celebrated as the GST Day. During the past 5 years the country has witnessed several benefits due to the introduction of GST. There were several initial hiccups. However, now most traders, manufacturers and tax practitioners agree that it is the most progressive and modern taxation reform.

BENEFITS OF GST are Decrease in Inflation; Ease of Doing Business; Decrease in "Black" Transactions; More informed consumers; Poorer States Gained more and "Make in India" received a fillip

FEATURES OF CONSTITUTION AMENDMENT ACT

- Alcohol for human consumption - Power to tax remains with the State
- Five petroleum products – crude oil , diesel, petrol, natural gas and ATF - GST Council to decide the date from which GST will be applicable
- Tobacco - Part of GST but power to levy additional excise duty with Central Government

- Entertainment tax levied by local bodies - Power to tax remains with the State

E-INVOICE SYSTEM is a path-breaking initiative which has revolutionized the way businesses interact with each other. It was a milestone in India's journey in enhancing ease of doing business. 'E-invoicing' essentially involves reporting details of specified GST documents to a Government-notified portal and obtaining a reference number. E-invoicing has many advantages for businesses such as standardization, inter-operability, auto-population of invoice details into GST return and other forms (like e-way bill), reduction in processing costs, reduction in disputes, improvement in payment cycles and thereby improving overall business efficiency. Huge advancements in technology sophistication, increased penetration of internet along with availability of computer systems at reasonable cost has made 'e-invoice', a popular choice worldwide.

E-WAY BILL SYSTEM is for GST registered person / enrolled transporter for generating the way bill (a document to be carried by the person in charge of conveyance) electronically on commencement of movement of goods exceeding the value of Rs.50,000 in relation to supply or for reasons other than supply or due to inward supply from an unregistered person. **AFTERMATH OF GST** – The quantum of indirect taxes is quite high in our country. GST is an improvement over the earlier VAT system. GST helps in proper redistribution of revenue between the Centre and the states. However certain states distribute freebies to activate the state economy. That expenditure needs to be regulated with the approval of the centre.

SHARE OF STATES - The central government collects Central GST (CGST), State GST (SGST), Union Territory GST (UTGST) or Integrated GST (IGST) depending upon whether the transaction is intrastate or interstate. UTGST is applicable to the supplies that take place in the Union Territories. GST is shared by the State or Union Territory and the Centre in the ratio of 50%:50%.

While meeting demands of the states the union government is making efforts to see that the improved tax collection, and it should not be misused for consumer oriented freebies. This will enhance the productivity of MSME's and other service sectors.



GST (GOODS AND SERVICES TAX)
Electronic Way Bill in GST



Sabka Vishwas
 (Legacy Dispute Resolution)
 Scheme, 2019



SABKA VISHWAS
 (Legacy Dispute Resolution)
SCHEME, 2019
 For Service Tax and Central Excise
Made a New Beginning!

"Demand and supply are the opposite extremes of the beam, whence depend the scales of dearness and cheapness". – Jean-Baptiste Say, French Economist



ELECTRIC VEHICLES (EV's) – FOR SUSTAINABLE MOBILITY

**Ch. Rushiswardu,
Assistant Professor,
MBA Department**

ELECTRIC VEHICLES (EV's) include all the varieties e.g. pure-electric vehicles, hybrid electric vehicles, plug-in electric vehicle, off-road electric vehicles (e.g. the all terrain electric SUV's), Rail borne EV's (e.g. electric traction trains and metros), Space rover electric vehicles, battery powered Airborne helicopters and airplanes, Seaborne/ waterborne passenger and cargo boats and submarines, as well as electrically powered spacecraft etc. Electric vehicle batteries which are used to power the propulsion system are usually secondary, rechargeable typically LITHIUM-ION batteries. Traction batteries, specifically designed with a high ampere-hour capacity, are used in forklifts, electric golf carts, riding floor scrubbers, electric motorcycles/ scooters, electric cars, and trucks, vans, used for industrial or recreational vehicles. Electric vehicles are FUTURISTIC and essential for sustainable development. If almost all road vehicles were electric it would increase global demand for electricity and grid capacity by up to 25% by the year 2050 as compared to 2020. However, overall energy consumption and emissions would diminish because of the higher efficiency of EV's over the entire cycle, and the reduction in energy needed to refine fossil fuels. This is essential for keeping the atmospheric particulate pollution and green house gas emission under limits.

Electric vehicle market involves a wide array of stakeholders including manufacturers of EV's, charging stations and lithium ion batteries. India's automotive market is the fifth largest in the world and slated to be the third largest soon. EV adoption is being encouraged by the Government at a mass level.

PRODUCTION AND SALES: Over 330,000 EV units valued at over Rs.15200 Crores were sold in 2021, registering a growth of 168% over 2020. This number will breach the 90 lakhs mark by 2027. So far this surge in sales is led by two- and three-wheelers. Electric passenger cars and electric

buses make up a small portion of EV registrations and are still to pick up momentum. Mahindra Electric, Tata Motors, Ashok Leyland, Ola, Hero Electric, Okinawa, and Ather Energy are the leading manufacturers in India.



**EV Charging stations for cars and
Lithium Ion battery pack for electric cars**



ELECTRIC VEHICLES (EV's) – Airborne, Rail borne, passenger cars and buses are environment friendly. They reduce green house gas emissions, noise, carbon footprints and consumption of fossil fuels

The EMPLOYMENT generated in production, sales, distribution, logistics, warehousing and maintenance is over 15 Lakhs persons.

Globally the Top Electric Vehicle (EV) Companies World-wide are the following:

Bayerische Motoren Werke Ag, Munich, GERMANY (BMW)

Byd Auto Company Limited, Shenzhen, CHINA

Chery Automobile Co., Wuhu, CHINA

Daimler Ag, Stuttgart, GERMANY

Ford Motor Company, Michigan, UNITED STATES OF AMERICA

Geely Auto Group, Hangzhou, CHINA

General Motors, Detroit, Michigan, UNITED STATES OF AMERICA

Honda Motor Co., Ltd., Tokyo, JAPAN

The subsidies provided by some of the states on EV's – cars and Sports Utility Vehicles (SUV's) are as follows.

State	Subsidy Per Kwh Of Battery capacity	Maximum Subsidy	Road Exemption
Maharashtra	Rs.5,000	Rs.2,50,000	100%
Delhi	Rs.10,000	Rs.1,50,000	100%
Gujarat	Rs.10,000	Rs.1,50,000	50%
Bihar	Rs.10,000	Rs.1,50,000	100%
West Bengal	Rs.10,000	Rs.1,50,000	100%

**“Live as if you were to die tomorrow.
Learn as if you were to live forever.”**

**ENTERTAINMENT INDUSTRY –
Must foster Culture and Values
--Kuldip Rai,
Associate Professor, In-Charge
Principal, MCA**



The ENTERTAINMENT industry (also known as show business) is not meant for only creating and distributing fun and relaxation, but also has a societal responsibility of creating content which promotes higher HUMAN VALUES and the CULTURAL ETHOS of India.

The entertainment and MASS MEDIA sector produces gross revenue of over \$200 Billion is one of the most lucrative industries. The industry operates in practically all the countries. Hollywood in Los Angeles, California is home to largest film production companies. In India Bollywood, Tollywood, Kollywood, Mollywood are the prominent industry segments. Media and Entertainment industries are expected to employ over 8 million persons by the year 2025.

TRADITIONAL ENTERTAINMENT- The traditional entertainment formats such as classical dance, circus, exhibitions, puppet shows, play theatres, orchestra, concerts, radio, television (terrestrial and satellite), and cinema theatre are slowly losing popularity and the audience is dwindling. Currently the stress is on entertainment delivered through electronic and mobile media, especially the OVER- THE- TOP (OTT) platforms.

The popular current formats are web series, feature films, Computer graphics and animation films, wallpapers and screen savers, music including caller tunes and ring tones, amusement parks, fairs, discotheques, strip shows/ cabarets and night clubs etc.

Additionally the following innovative formats are also available



The Central Board of Film Certification (CBFC), Government of India is the apex certifying body for exhibition of content



Left: REVENUE of the Entertainment industry in Billion Dollars. The largest share is of gaming products, e.g. Mobile gaming, Console gaming and PC gaming. Revenue is driven by multiplayer online games

Right: The dance number "Naatu Naatu" from the Telugu movie "RRR" featuring Ram Charan and Jr. NTR and composed by MM Keeravani won the Annual Golden Globe Award

ONLINE MUSIC STREAMING APPS e.g. Spotify, Hungama.com, gaana.com, Amazon prime music etc.

ONLINE DATING APPS: e.g. OK Cupid, Tinder, Match.com, Bumble etc.

ONLINE GAMBLING APPS: CASINO Planet, Jackpot City, Royal Vegas etc.

VIRTUAL HUNTING APPS: e.g. Virtual Hunter, Legendary Hunter etc.

The entertainment industry is led by the pioneers of business houses and also diverting invisible money supply into the economy causing its own side effects. As a result, the great producers and directors like Satyajit Ray, Mrinal Sen and Late Mahaboob Khan etc. find no place in the present day cinema industry. It only adds to the migrating western culture in to degenerate the cultural values.



HOLLYWOOD in Los Angeles, California is home to the largest film production companies



Some of the great Indian film personalities including Shri SS Rajmouli is the winner of New York Film Critics Circle Award

'Music knows no boundaries' – Mr SS Rajmouli, Director, in his acceptance speech after winning Golden Globe Award

HYBRID LEARNING & NATIONAL EDUCATION POLICY

--Prof Dr. DVG KRISHNA, DIRECTOR, MSS

SHRI NARENDRA DAMODARDAS MODI, the Hon'ble Prime Minister while chairing a high-level meeting to review the implementation of the NATIONAL EDUCATION POLICY (NEP) advocated a HYBRID SYSTEM OF ONLINE AND OFFLINE LEARNING to avoid overexposure of technology of students. Prime Minister said that the work on formulating a National Curriculum Framework under the guidance of the National Steering Committee is in progress. Regular health check-ups and screening for children shall be carried out with the help of technology. Praising the new education policy, the Prime Minister hailed the introduction of multiple entry and exit points in higher education, and many transformative reforms that will define and lead the progress of the country as it enters the AMRIT KAAL.

NEP advocates the use of technology in education. Use and integration of technology to improve multiple aspects of education will be supported and adopted, provided these interventions are rigorously and transparently evaluated in relevant contexts before they are scaled up. An autonomous body, the NATIONAL EDUCATIONAL TECHNOLOGY FORUM (NETF), will provide a platform for exchange of ideas on the use of technology to enhance learning, assessment, planning, administration for higher education. The aim of the NETF is to facilitate decision making on the induction, deployment, and use of technology, by providing to the leadership of education institutions, State and Central governments, and other stakeholders, the latest knowledge and research as well as the opportunity to consult and share best practices. The implementation of NEP 2020 in the two years since its launch saw many initiatives in achieving the objectives of access, equity, inclusivity and quality. The thrust of technological interventions in



National Education Policy 2020

Government of India

education will be for the purposes of improving teaching-learning and evaluation processes, supporting teacher preparation and professional development, enhancing educational access, and streamlining educational planning, management, and administration including processes related to admissions, attendance, assessments, etc.

NEP has been formulated at a time when an unquestionably disruptive technologies viz. Artificial Intelligence (AI) and Virtual Reality have emerged. As the cost of AI-based prediction falls, AI will be able to match or outperform and, therefore, be a valuable aid to even skilled professionals such as doctors in certain predictive tasks. AI's disruptive potential in the workplace is clear, and the education system must be poised to respond quickly. One of the permanent tasks of the NETF will be to categorize emergent technologies based on their potential and estimated timeframe for disruption, and to periodically present this analysis to Ministry of Education, Government of India. Based on these inputs, The Ministry of Education will formally identify those technologies whose emergence demands responses from the education system.

HYBRID LEARNING (HL) is an educational model where some students attend class in-person, while others join the class virtually from home. HL is synchronous learning that teaches both in-person and online learners simultaneously. It is part of blended learning but a specific example of how technology is used in education. It is about finding a workable solution that makes teaching and learning more flexible. In HL, educators teach remote and in-person students at the same time using tools like video conferencing hardware and software. Hybrid classes include asynchronous learning elements, like online exercises and pre-recorded video instruction, to support face-to-face classroom sessions. Hybrid courses combine the best aspects of in-person and online learning while making education more attainable for many students. For hybrid learning to be successful, the elements of hybrid course need to be tailored to the learning format, whether it be in-person or online.



Prof Anil Sahastrabudhe, Chairman, AICTE, inaugurated the Curtain raiser on Hybrid Learning

Every country reforms its education system according to its national values and goals.

The end goal is to make sure its youth is future-ready." – Shri Narendra Modi, Hon'ble Prime Minister



DIGITAL RUPEE PROSPECTS

**DR. J. Madhavi,
MBA DEPARTMENT**

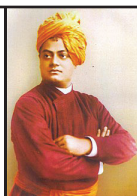
The DIGITAL RUPEE or eINR or E-Rupee is a digital version of the Indian Rupee, issued by the Reserve Bank of India (RBI) as a Central Bank Digital Currency (CBDC). It incorporates distributed ledger technology.

DIGITAL RUPEE FOR WHOLESALE (e-INR-W) catering to financial institutions for interbank settlements was launched on 1 November 2022. It is used to settle secondary market transaction in government securities. RBI used Digital Rupee to settle Indian Government bonds in secondary market transactions worth Rs.2.75 Billion (\$33.29 million).

State Bank of India, Bank of Baroda, Union Bank of India, HDFC Bank, ICICI Bank, Kotak Mahindra Bank, Yes Bank, IDFC First Bank and HSBC are participating in the project. Each participating bank tests eINR-R among 10,000 to 50,000 people. RBI collaborates with PayNearby and Bankit to integrate CBDC as payment option while NATIONAL PAYMENTS CORPORATION OF INDIA (NPCI) manages the backend infrastructure. RBI undertakes cross border transactions using Digital Rupee during the pilot project.

DIGITAL RUPEE FOR RETAIL (eINR-R) for consumer and business transactions, like banknotes is uniquely identifiable and regulated by Reserve Bank of India. Plans include online and offline accessibility. eINR-R has both person-to-person (P2P) and person-to-merchant (P2M) support. A person can pay using QR code. Once eINR-R is transferred to individual wallet, small value transactions will not be traced by banks to maintain anonymity. The Phase-1 of pilot project for eINR-R started from 1 December 2022 in Mumbai, New Delhi, Bengaluru, and Bhubaneswar under State Bank of India, ICICI Bank, Yes Bank, and IDFC First Bank. Ahmedabad, Gangtok, Guwahati, Hyderabad, Indore, Kochi, Lucknow, Patna, and Shimla will be included in Phase-2 under Bank of Baroda, Union Bank of India, HDFC Bank, and Kotak Mahindra Bank.

E-RUPI: e-RUPI, is the new digital payment instrument. It is a cashless and contactless instrument for digital payment. Shri Narendra Modi, Hon'ble Prime Minister said that the eRUPI voucher is going to play a huge role in making Direct Benefit Transfer (DBT) more effective.



ROLE MODELS FOR THE YOUTH

**The great seers and pioneers
who laid the foundations for
human development**



India, culturally known as Bharat representing the eastern culture has immensely contributed for development. Education today is undergoing radical changes with mechanization; digitalization, hybrid learning and many such other technical devices may help to expand education and knowledge transformation. India always stood heads and shoulders above other countries for historical background, culture, Vedas etc. The quality of education in the early days was far superior than the present day conceptualization. The youth should be modeled and the base has to be given for the country's character building. In the craze for western education and culture, this country is missing the basic philosophy expounded by the great philosophers. Several historical changes have taken place from Swami Vivekananda, Shankaracharya, Gautam Buddha, Mahavir Jain, Mahatma Gandhi, Satya Sai Baba, etc. who have laid the foundations for the cultural development.

The basic philosophy of the country emerged out of these great pioneers. Swami Vivekananda mentioned man-making for the youth development. For the country to develop with a character, understanding the great religious philosophy basing on the Vedas to develop the youth objectively is needed. In this context, it is relevant to mention a great pioneer in this part of the country - a great philosopher and a saint like Swami Ramanand Tirtha. Under his able guidance several institutions have been started in various parts of this country.

Swami Ramanand Tirtha (or Teerth; original name: Vyenkatesh Bhagvanrao Khedgikar: 3 October 1903 – 22 January 1972) was a freedom fighter, educator and social activist who led the Hyderabad liberation struggle. Swami Ramanand Tirtha is credited for having created a revolutionary movement to integrate Hyderabad State with the Indian Union in 1948. We have scores of pioneers in different states who followed the guidelines laid down by these great pioneers. We have several people in the freedom struggle who have shaped the youth

S.R.T.M. UNIVERSITY, NANDED



**Left - Swami Ramanand Teerth Marathwada
University, Nanded.**

Right – Dr.DVN Pradeep, Principal, MSS Law College

**"In happiness and suffering, in joy and grief, we should regard all creatures as we regard our own self."
– Lord Mahavira Jain, Vardhamana Tirthankara**

UNORGANIZED FINANCIAL MARKET

**-Mrs. Meena Alli, Faculty,
MBA Department**



The National Commission for Enterprises in the Unorganized Sector (NCEUS) is a national body commissioned by the Indian government under the Ministry of Micro, Small and Medium Enterprises to address the issues faced by enterprises in relation to the unorganized sector. Unorganized Sector consists of all unincorporated private enterprises owned by individuals or households engaged in the sale or production of goods and services operated on a proprietary or partnership basis and generally with less than ten total workers. A NCEUS report estimates that out of the 641 million persons employed in India, 95% worked in the unorganized sector, generating almost half of the country's Gross Domestic Product.

UNORGANIZED FINANCIAL MARKETS: Unorganized financial market refers to individuals or groups of individuals LENDING money or providing short term credit to enterprises in the unorganized sector, mostly without insisting on adequate collateral or guarantees and generally at exorbitant usurious rates of interest. They are also found to be indulging in heartless inhumane arm-twisting methods of debt recovery from borrowers. According to unofficial estimates the unorganized financial markets account for between 17 to 35% of the organized sector. However it is rapidly shrinking owing to digitalization of the market and expansion of banking facilities in rural, hilly, tribal and backward areas.

These markets also provide FUNDS TRANSFER facilities without transiting via the banking network through HAWALA which is a popular and informal value transfer system based on the performance and honor of a huge network of money brokers. They operate outside of, or parallel to, traditional banking, financial channels and remittance systems. The system requires a minimum of two Brokers (aka hawaladars) who take care of the transaction without the movement of cash or telegraphic/online transfer. While brokers are spread throughout the world, they are primarily located in the Middle East, North Africa, the Horn of Africa (Somali Peninsula) and the Indian subcontinent. In the most basic variant of the hawala system, money is transferred via a network of hawala brokers. It is the transfer of money without actually moving it. In fact, a successful definition of the hawala

Characteristic features of the unorganized sector

Unfair or illegal practices	Lower job security
Local ownership	Poorer chances of growth
Uncertain legal status	No leave or paid holidays
Absence of brand name	Ease of entry
Inadequate storage/distribution network	Smaller scale of operation
Inadequate access to Government finance and aid	Labor-intensive
Higher proportion of migrants	Operating using lower technology
Lower rate of compensation	Flexible pricing
Lower entry barriers for employees	

system that is used is money transfer without money movement.

Hawala is attractive to customers because it provides a fast and convenient transfer of funds, usually with a far lower commission than that charged by banks. Its advantages are most pronounced when the receiving country applies unprofitable exchange rate regulations or when the banking system in the receiving country is less complex e.g., due to differences in legal environment in places such as Afghanistan, Yemen, Somalia. Moreover, in some parts of the world it is the only option for legitimate fund transfers, and has even been used by aid organizations in areas where it is the best-functioning institution.

The unique feature of the hawala system is that no promissory instruments are exchanged between the hawala brokers. The transaction takes place entirely on the honor system. The system does not depend on the legal enforceability of claims. It operates even in the absence of a legal and juridical environment. Trust and extensive use of connections are the components that distinguish it from other remittance systems. Hawala networks are often based on membership in the same family, village, clan or ethnic group, and cheating is punished by effective excommunication that leads to severe economic hardship.

HUNDI: A hundi or hundee is a financial instrument that developed in Medieval India for use in trade and credit transactions. Hundis are used as a form of remittance instrument to transfer money from place to place, as a form of credit instrument or IOU to borrow money and as a bill of exchange in trade transactions. The Reserve Bank of India describes the hundi as an unconditional order in writing made by a person directing another to pay a certain sum of money to a person named in the order.

**"The great danger to the consumer is the monopoly— whether private or governmental.
His most effective protection is free competition" – Milton Friedman, American Economist"**



NEP DECIDES TO REPLACE THE GRADING SYSTEM WITH BINARY ACCREDITATION SYSTEM

**Dr TV Rao, Principal,
SNPPG College of Commerce**

The NATIONAL ASSESSMENT AND ACCREDITATION COUNCIL (NAAC) was established in the year 1994 as an autonomous institution of the University Grants Commission (UGC) with its Head Quarter in Bengaluru with a mandate to grade institutions of higher education and their programs and to realize their academic objectives in order to raise the quality of higher education and research. The mandate of NAAC as reflected in its vision statement is in making quality assurance an integral part of the functioning of Higher Education Institutions (HEIs). India has one of the largest and diverse education systems in the world. Privatization, widespread expansion, increased autonomy and introduction of Programmes in new and emerging areas have improved access to higher education. At the same time, it has also led to widespread concern on the quality and relevance of the higher education. NAAC accreditation presently covers 374 universities and 6201 colleges. The awarding pattern of the grades has certainly motivated universities and colleges to develop and create a healthy academic environment. However this accreditation process has come under the scrutiny by academia.

The basic objectives of education and of the assessment of its outcomes must get aligned to the spirit of the National Education Policy (NEP) 2020 and Sustainable Development Goals 2030, which can be unified by formulating the ultimate purpose of education in terms of the well-being of the individual, society, nation, the human species, and the planet with all its creatures. NAAC now propose to introduce Assessment-based Accreditation (binary) for the four categories of HEI as recommended by NEP 2020, namely, Affiliated Colleges (AFCs), Autonomous Colleges (AUCs), Teaching Universities (TUs), and Research Universities (RUs). This would include institutions of professional education, traditional knowledge systems, and what has been called vocational training



ELECTRIC POWER TARIFF HIKE – Causes and Consequences KRC Murthy, Jt. Director, MSS

The Telangana State Electricity Regulatory Commission (TSERC) announced a 14% increase in retail power supply tariffs for the financial year 2022-23 as against the increase of 18% proposed by the Distribution Companies (Discoms) viz. Telangana State Northern Power Distribution Company Limited (TSNPDC) and Telangana State Southern Power Distribution Company Limited (TSSPDCL). With this hike, Low Tension domestic consumers will face increase of 10 paise to 50 paise per Kilo Watt hour (KWh) while non-domestic consumers will have to bear increase of Re.1 per KWh. Existing customer charges, electricity duty, fixed charges, additional charges and energy charges, all together lead to around 30% hike in bills of some customers. The new charges came into forces from April 1.

GREEN TARIFF: TERC also approved the Discoms proposal to introduce an optional category of green tariff for industrial and commercial consumers who fulfill the requirement of procuring renewable power. The discoms proposed a green tariff of Rs 2 per KWh but the Commission approved Rs 0.66 per KWh.

Telangana State is supplying 24-hour free and quality power supply to the agriculture sector. There is no tariff revision for salons consuming up to 200 units per month along with cottage industries and agro-based activities. There will also be no change in tariff for agriculture category.

The decision to increase energy charges was taken after eliciting opinion from people, political parties and representatives from Discoms during public hearings conducted at Sircilla, Hanamkonda, Wanaparthi and Hyderabad.

COMPARISON OF POWER TARIFF FOR SOME SELECTED STATES IN INDIA

SL.	STATE	Fixed charges	Slab rate for 1-100 units
1	Andhra Pradesh	Rs.10/kw/month	Rs. 1.90 to Rs. 4.50
2	Delhi	Rs.20/kw/month	Rs. 3.00
3	Gujarat	Rs.15/month	Rs. 3.05 to Rs. 3.50
4	Karnataka	Rs.100/kw/month	Rs. 4.15 to Rs. 5.60
5	Mumbai	Rs.80/month	Rs. 3.49
6	Telangana	Rs.10/kw/month	Rs. 1.95 to Rs. 3.10

“How can our youth think critically and innovate unless we ensure a purpose in the education system... unless we ensure a purpose in the education system ... they can be passionate.” – Shri Narendra Modi, Hon’ble Prime Minister

BRAINOVISION SOLUTIONS INDIA PRIVATE LIMITED – INDUSTRY CONNECT

Dr. Buddha Chandrasekhar, Chief Coordinating Officer, All India Council of Technical Education



BHARAT EDUCATION ORGANIZATION conducted the BRAIN-O-VISION Industry Connect program on 04 December 2022. Dr. Buddha Chandrasekhar, Chief Coordinating Officer, All India Council of Technical Education (AICTE), Ministry of Education was the Chief Guest and Prof V. Venkataramana, Vice Chairman - II, TELANGANA STATE COUNCIL OF HIGHER EDUCATION, Hyderabad was the Guest of Honor. Many Vice-Chancellors and distinguished academicians participated. Several scholars like Prof Ramana Murthy, (OU Retd.) and Prof Jilani, Director, Distance Education, University of Hyderabad were felicitated for their outstanding services. In this connection, Prof Dr. DVG Krishna, Director, MSS was one of the speakers on the topic of "Empowerment of Teachers as per the guidelines of the National Education Policy". The members felicitated Prof Dr. DVG Krishna, Director, MSS Hyderabad.

NOBEL PRIZE RECIPIENTS IN ECONOMICS



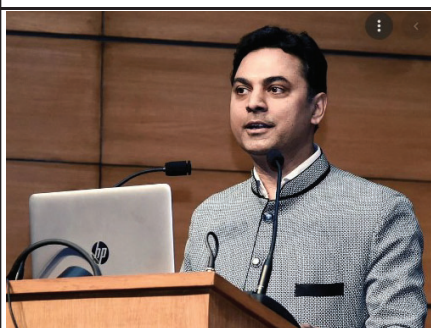
BEN S. BERNANKE

DOUGLAS W. DIAMOND

PHILIP H. DYBVIG

The Royal Swedish Academy of Sciences has decided to award the Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel 2022 to BEN S. BERNANKE, The Brookings Institution, Washington DC, USA; DOUGLAS W. DIAMOND, University of Chicago, IL, USA and PHILIP H. DYBVIG, Washington University in St. Louis, MO, USA, for research on banks and financial crises. Their discoveries have significantly improved our understanding of the role of banks in the economy, particularly during financial crises. An important finding in their research is why avoiding bank collapses is vital and how society deals with financial crises.

The economists are finding out a way to give impetus to the economies to avoid bank collapses and financial crises by giving a boost through monetary systems and also promoting investment through activating finance. The Research Bureau of RG Kedia College has deliberated exhaustively on the Nobel Prize and felt that the monetary management also can give a good boost in the critical hour of expanding economic recession through coordination of investment processes



DR. KRISHNAMURTHY VENKATA SUBRAMANIAN, IMF India Executive Director

Justice Dhananjaya Yashwant Chandrachud took over as the new Chief Justice of India on 9th November 2022. He is the 50th CJI and has taken over the post from Justice U.U Lalit who served a brief term as India's 49th Chief Justice.



DR. KRISHNAMURTHY VENKATA SUBRAMANIAN (born 15 May 1971 at Bhilai, Chhattisgarh), economist who served as the 17th Chief Economic Adviser to the Government of India is a leading expert on economic policy, banking and corporate governance, who was the youngest Chief Economic Adviser to the Government of India, serving from 2018 to 2021. He has been appointed to the post of India's Executive Director at the IMF, with effect from November 1, 2022. The Appointments Committee of the Cabinet has approved former Chief Economic Adviser Krishnamurthy Subramanian for the post of Executive Director (India) at the International Monetary Fund for a period of three years starting November 1, 2022, or until further orders

**"The purpose of education is to make good human beings with skill and expertise."
- Dr APJ Abdul Kalam, Former President of India.**



**- HANDLOOMS & HANDICRAFTS –
For Employment generation
Mrs. V Radhika, Faculty,
MBA Department**

HANDLOOM weaving is one of the largest economic activities after agriculture providing direct and indirect employment to 35.23 lakh weavers and allied workers. This sector contributes nearly 15% of the cloth production in the country and also contributes to the export earnings of the country. Handloom weaving constitutes one of the richest and most vibrant aspects of the Indian cultural heritage. Handloom is known for flexibility, versatility and innovativeness. The strength of handloom lies in ease of introducing new designs, which cannot be replicated by the power loom sector. The handloom sector is a symbol of our country's rich and varied cultural heritage, and is an important source of livelihood in rural and semi-rural parts of our country. It is also a sector that directly addresses women's empowerment with over 70% of all weavers and allied workers being female.

SWADESHI MOVEMENT which was launched on 7th August, 1905 had encouraged indigenous industries and in particular handloom weavers. In 2015, the Government of India decided to designate the 7th August every year, as the National Handloom Day. The first National Handloom Day was inaugurated on 7 August 2015 by Shri Narendra Modi, Hon'ble Prime Minister in Chennai.

On this day, we honor our handloom-weaving community and highlight the contribution of this sector in the socio-economic development of our country. We reaffirm our resolve to protect our handloom heritage and to empower the handloom weavers and workers financially and instilling pride in their exquisite craftsmanship.

HANDICRAFTS are an important source of income for families in many communities, especially those near tourist areas. The elaboration of handicrafts is a way of rescuing traditions, revaluing them and sharing them with visitors. The Handicraft sector occupies a pivotal role in the country's economy as it also contributes significantly to employment generation and export earnings. Handicrafts were traditionally considered a cottage industry in India. It is also a key means of livelihood to the country's rural and urban population. EMPLOYMENT-GENERATION is a natural process of social development. Human beings bring with them into the world an array of needs that present employment opportunities for others to meet. Were it not so, the world could not have sustained a more than tripling of



population over the past century.

KHADI AND VILLAGE INDUSTRIES COMMISSION (KVIC) is a statutory body formed in April 1957 by the Government of India, under the Act of Parliament, 'Khadi and Village Industries Commission Act of 1956'. It took over the work of former All India Khadi and Village Industries Board. Its head office is in Mumbai, whereas its six zonal offices are in Delhi, Bhopal, Bengaluru, Kolkata, Mumbai and Guwahati. Other than its zonal offices, it has offices in 28 states for the implementation of its various programs. It is an apex organization under the Ministry of Micro, Small and Medium Enterprises (MSME), which seeks to plan, promote, facilitate, organize and assist in the establishment and development of khadi and village industries in the rural areas in coordination with other agencies engaged in rural development wherever necessary.

The commission has three main objectives which guide its functioning. These are -

The Social Objective - Providing employment in rural areas

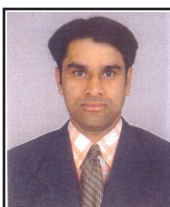
The Economic Objective - Providing saleable articles

The Wider Objective - Creating self-reliance amongst people and building up a strong rural community spirit. The commission seeks to achieve these objectives by implementing and monitoring various schemes and programs.

PRIME MINISTERS EMPLOYMENT GENERATION PROGRAM (PMEGP) is the result of the merger of two schemes - Prime Minister's Rojgar Yojana (PMRY) and The Rural Employment Generation Programme (REGP). Rural beneficiaries receive up to a 25% margin compensation in rural areas and 15% in urban areas for the general category and 35% in rural areas and 25% in urban areas for SCs, STs, OBCs, minorities and women among other special categories.

Interest Subsidy Eligibility Certification Scheme (ISEC)[edit]

INTEREST SUBSIDY ELIGIBILITY CERTIFICATE (ISEC) SCHEME is the major source of funding for the Khadi program. It was introduced in May 1977 to mobilize funds from banking institutions to fill the gap in the actual fund requirement and its availability from budgetary sources. Under this scheme, loans are provided by the banks to the members to meet their working/-fixed capital requirements.



2022 ICC MEN'S T20 WORLD CUP
K Sreehari, MBA,
I/c PRINCIPAL,
RG KEDIA COLLEGE



The 2022 INTERNATIONAL CRICKET COUNCIL (ICC) MEN'S T20 WORLD CUP – AUSTRALIA.
ENGLAND won the title. SAM CURRAN was named the Player of the match and also the Player of the tournament. Most runs were scored by India's VIRAT KOHLI

The 2022 INTERNATIONAL CRICKET COUNCIL (ICC) MEN'S T20 WORLD CUP - the eighth ICC Men's T20 World Cup tournament was played in Australia from 16 October 2022 to 13 November 2022. Originally, scheduled to be held in 2020; later postponed, due to the COVID-19 pandemic; it was finally hosted by Australia who were also the defending champions.



The Most Valuable Team of the Tournament has been announced after England's victory over Pakistan in the final of the ICC Men's T20 World Cup at Melbourne Cricket Ground, AUSTRALIA



Federation Internationale de Football Association (FIFA) WORLD CUP-2022 AT Lusail Stadium, Qatar: Argentina's Lionel Messi and France's Kylian Mbappe were the top

GREAT AND WISE



RISHI SUNAK (born 12 May 1980 in Southampton, Hampshire, UK, to parents of Indian descent who migrated to Britain from East Africa) is Prime Minister of the United Kingdom since 25 October 2022 who served as Chancellor of the Exchequer from 2020 to 2022 and Chief Secretary to the Treasury from 2019 to 2020. He was educated at Winchester College, Lincoln College, Oxford, and Stanford University.



PICHA SUNDARARAJAN, aka **SUNDAR PICHA** (born Madurai, Tamil Nadu, June 10, 1972), Indian-American business executive is the Chief Executive Officer (CEO) of Alphabet Inc. and its subsidiary Google. Pichai earned his degree from IIT Kharagpur in metallurgical engineering. Moving to the United States, he attained an M.S.



Prof. (Dr.) T G Sitharam, Professor, Indian Institute of Science, Bengaluru (on lien) and former Director, Indian Institute of Technology Guwahati, Assam took over as Chairman, All India Council of Technical Education (AICTE), Ministry of Education

LIONS INTERNATIONAL AWARDS CERTIFICATES OF APPRECIATION



TWO OF OUR FACULTY MEMBERS VIZ. DR. J. MADHAVI, ASSOCIATE PROFESSOR, MBA DEPARTMENT AND DR. K SREEHARI, I/C PRINCIPAL, RG KEDIA COLLEGE WERE FELICITATED BY LIONS INTERNATIONAL

"An investment in knowledge pays the best interest." – Benjamin Franklin.



[1] Shri Kamal Narayan Agarwal Ji, President, Marwadi Shiksha Samithi (MSS) addressing [2] Jain Ratna Shri Surendra Luniya Ji, Hon. Secretary, MSS, CA SB Kabra Ji, Jt Secretary, MSS and Dr. DVG Krishna, Director, MSS felicitated Prof. D Ravinder Yadav, Vice Chancellor, Osmania University [3] CA SB Kabra, Jt Secretary, MSS makes a point to VC, OU [4] CA SB Kabra Ji, Jt. Secretary, MSS along with Shri Sheel Kumar Jain, Executive Committee member at Blood Donation Camp at our college [5] Prof P. Venkataiah, Dean, DBM, OU addressing [6] Prof Dr. PV Sudha, Dean, Informatics, OU presenting a laptop to our faculty member in the presence of Prof. Dr. DVG Krishna, Director, MSS [7] Prof R Nageshwar Rao, DBM, OU being felicitated at the Induction Programme [8] Placement Drive at our College [9] Dr. RA Padmanabha Rao, Addl Director General (Retd.), All India Radio & Doordarshan, & CEO, Anantha IAS Academy, Bengaluru addressing [10] Shri Sanjaya Baru, Former Editor, Business Standard and Times of India & Media Advisor to Former PM speaking at Shri PV Narasimha Rao (Former Prime Minister of India) memorial lecture [11] Shri K Balakrishna, Senior Advocate, High Court of Telangana and Standing Counsel, CAG speaks at the Constitution Day celebration [12] Dr. Christian Bartolf, President, Gandhi Information Centre, BERLIN, GERMANY

Institutions run by Marwadi Shiksha Samithi, Hyderabad

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Bhagwatibai Jagdish Pershad Agarwal PG college of Computer Applications (MCA).
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DR Jindal Junior College of Commerce
G. Raghunathmal Singhvi Jain Jr. College of Science
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Harishchandra Gyankumari Heda Model High School
Parvathi Devi Ramakrishna Dhoot KG School

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