



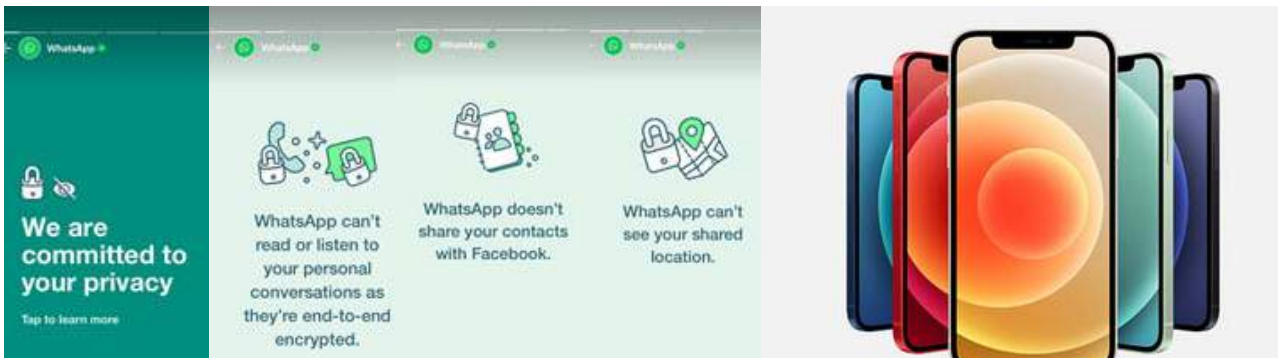
H.R. COLLEGE
of Commerce & Economics



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JAN 2021

FINNACLE



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AN EXCLUSIVE INTERVIEW WITH MR. PRATHAM BAROT

READ TIME: 3 MINS



Founder & CEO at Zell Education

Mr. Pratham's journey of professional excellence began with his ranking 1st in India in ACCA paper P6. His professional experience as an ACCA at PwC exposed him to the wide skill gaps in the industry - a challenge he made his ambition to solve.

What is ACCA? Why did you choose to pursue it?

ACCA, which stands for “Association of Chartered Certified Accountants”, is a great way to build a career in accounting and finance.

I personally chose to pursue it because of two reasons. First, my interest in this field, and second, it is a global qualification with the degree being recognized in more than 180 countries, including India.

So basically, like Chartered Accountants are recognized in India, **ACCA is recognized around the world.**

Any student can start preparing for this course right **after their 10th standard.** A candidate needs to clear **13 papers to get the ACCA qualification.**

The curriculum is very well designed and updated to keep up with the industry standards and skill requirements. This course focuses a lot on practical learning, and makes one competent at the workplace.

The main employers for ACCA in India are the Big four companies namely KPMG, PwC, Deloitte, EY and other MNCs like Grant Thornton and BDO with packages similar to a CA or MBA of ₹6-8 lacs per annum.

ACCAs work for various profiles like *Audit and Assurance, Business Development / Restructuring, Commercial Finance, Compliance & risk, consultancy & advisory, business accounting, and the list continues.*

What are the other Finance Course options?

The field of Finance is an ocean of opportunities. So it becomes very important for the students to understand each of the courses and make an informed decision regarding their careers.

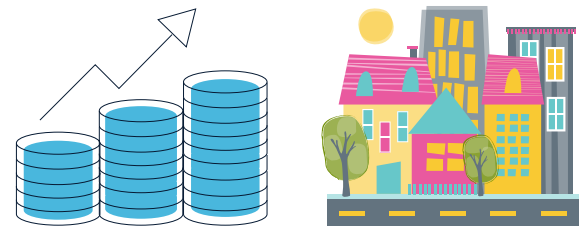
The various options available in finance for students are *Chartered Financial Analyst (CFA), Certified Public Accountant (CPA), Certified Management Accountant (CMA) and more.*

Could you briefly explain these courses?

Chartered Financial Analyst

Program overview:

The Chartered Financial Analyst, or the CFA program has emerged as a benchmark qualification in the *field of investments*. The core content of the course includes **equity, fixed income, derivatives, private equity and real estate.**



Exams and qualifications:

The course consists of 3 levels. Students in the **final year of graduation become eligible to appear for the level 1 exam.**

These exams are conducted in areas related to *Economics, Accounting, Security Analysis, and Money Management.*

Level I exams are conducted quarterly, and Levels II and III are held once a year.

Portfolios: The portfolios for which CFAs work include

- managers,
- equity research analysts,
- fund managers,
- wealth managers,
- risk consultants
- and CFOs.

Major recruiters of CFA in India are companies like *J.P.Morgan, HSBC, Citi Group, Morgan Stanley, PwC, E&Y.*

CERTIFIED PUBLIC ACCOUNTANT

Program overview:

The Certified Public Accountant qualification is generally equivalent to the title of a chartered accountant in all the American countries.

Exams and qualifications:



Obtaining the certified public accountant (CPA) designation requires a **bachelor's degree in business administration, finance, or accounting.**

To earn the CPA license, accounting professionals must have extensive education—**at least 150 hours—pass a rigorous four-part exam and meet experience requirements.**

Portfolios and recruiters:

CPAs have a wide range of career options available, either in public or corporate accounting. Individuals with the CPA designation can also move into executive positions such as **controllers** or **chief financial officers (CFOs).**

In business and industry, CPAs offer organizations around the world

- tax
- financial reporting
- and advisory services

to drive strategic decision-making and foster growth and success. In India, the big 4 firms hire **CPAs, that is Deloitte, KPMG, PwC, and EY.**

For students looking to settle abroad or land a job in US - based firms, CPA is a good option.

CERTIFIED MANAGEMENT ACCOUNTANT

Program overview:

CMA is a globally recognized certification with a **special focus on corporate finance and management accounting**. The certification signifies that the person possesses knowledge in the areas of *financial planning, analysis, control, decision support, and professional ethics*.

Exams and qualifications:

The CMA exam has **two parts**, both of which are **scored on a scale of 0–500** with a candidate's raw score converted to a uniform scaled score against all exam candidates.

The exam is considered very rigorous and pass rates for the CMA exam have historically been low for both parts.

Portfolios and recruiters:

CMAs work in *accounting, corporate finance and strategy teams* in an organization.

They analyze and parse data from multiple sources to inform performance improvement.

Additionally, they not only crunch numbers for internal review and budget analysis, but also contribute to strategic business decisions by providing insights into the financial condition of the company.

Furthermore, they **coordinate with other performance managers** to propose improvements regarding the financial strength of the company.

Certified Management Accountants typically work as

- cost accountants,
- risk managers,
- budgeters, corporate accountants,
- FP&A managers,
- management accountants, financial strategists,
- and executive decision makers.



How should a student compare these courses and choose what is best for him/her ?

For a student to understand which course is best for him/her, it is crucial to understand his/her interests in the field.

- If a student is interested in accounting and finance and wants to pursue a course that can enable him to specialize in it, ACCA is a likely option.
- If a candidate has his/her interests in the field of markets, CFA is the better option. Under CFA, a candidate will cover subjects such as Equity, Derivatives, Portfolio Management and Alternative Investments in detail. With CFA, it is likely that the candidate will work in different segments of the markets. Therefore, an important prerequisite for picking CFA is an interest in the markets.
- CPA gives the candidate an opportunity to be a certified accountant from the US. This degree allows a candidate to practice accountancy in any state in America. However, this degree also holds value across the world with several countries employing CPAs for listed and foreign companies. Candidates that want to choose CPA, similar to ACCA, must have a predominant interest in accounting and finance. One thing to remember however, is as a fresher you might not be eligible for CPA and that also makes a difference in the selection process.
- CMA and CIMA are courses that focus broadly on aspects such as management accounting and corporate finance. If a candidate is interested in areas of performance management, strategic management and other similar aspects of the business world, they can opt for CMA or CIMA and build towards those careers.

A candidate before choosing to pursue any course must understand the basics that each course covers and the opportunities available to the candidate. Factors that also need to be considered is the **cost of the course, availability of tuition providers, the frequency of the examination and the placement opportunities.**

Interviewed By: Saurav Motiramani

MS. SONAM SHRIVASTVA

READ TIME: 3 MINS



*Ms. Sonam has 9+ years of experience in quantitative research and portfolio management and has worked at HSBC, Edelweiss, and Qplum. She has started her own technology and data science driven investment platform **Wright Research** a year ago and has been selected among **India's Top 100 Women in Finance** by Association of International Wealth Management of India (AIWMI).*

Tell us a little bit about yourself and your journey as an Entrepreneur

I am a Mumbai based entrepreneur who started a technology and data science driven investment platform **Wright Research** a year ago.

I have deep experience in quantitative trading and

investments having worked at *Edelweiss, HSBC and Qplum* over the past 9 years. I am a IIT Kanpur graduate and Masters in Financial Engineering from Worldquant University.

I am deeply passionate about quantitative finance and I saw ample interest for the same in

the Indian markets. Indian markets are adapting to quantitative investing that is growing rapidly globally.

I decided to leverage my wide experience and skill set in the same to build an exciting business in India.





Why did you choose entrepreneurship over a job?

For me, entrepreneurship has always been the big dream. Throughout my career I have been passionate about learning the nuts and bolts of the business processes so that I can build it on my own. I love working in passionate and exciting teams anywhere, I decided to become an entrepreneur after the last team I worked at shut down.

I chose to start a business at this stage in my career as I was confident about building products and teams in quantitative finance and I saw an exciting opportunity to do so, *seeing immense interest in the new age Indian audience for machine learning and technology driven investment products.*

What was the vision behind it?

We believe that following a *research based approach* using **statistics** and **machine learning** to **model financial processes** we can build superior and stable investment products that can benefit all audiences,

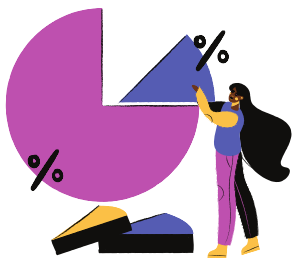
be it retail investors at various stages in their lives or institutions, in achieving their financial goals. A *systematic approach leads to diversified opportunities, scalability, flexibility and lower costs.*

Describe the services that you offer to your customers and in what way they are unique?

We currently offer investment management services tailored to investors with different risk profiles.

Our portfolios are dynamic and perform well in all market conditions making them a one stop for an investor to park their money. We have been delivering excellent results for close to a year and stood the test of time during the market crash this March going down only 5% when the markets crashed upto 30%. *We are also doing a proof of concept testing of long short portfolios with institutional partners.*





We are unique because we are purely quantitative, all the ideas we use are researched on a large set of historical data ranging from fundamental, technical, macroeconomic and alternate.

We rely on extensive statistical testing to remove any investor biases and backtesting errors. Our operations are purely technology driven via our awesome technology partners smallcase.

What difficulties which you have faced or you are facing?

Being a technology heavy bootstrapped startup we faced challenges in terms of **setup costs** which were greatly eased after we got incubated at Zone Startups India at BSE.

Being in a highly regulated industry in India we face challenges in setting up **legal structures** through which we can offer our products to clients. We got amazing support from small case in distributing our Registered Investment Advisory to clients.

An investment manager is judged by the gamut of assets they manage, we

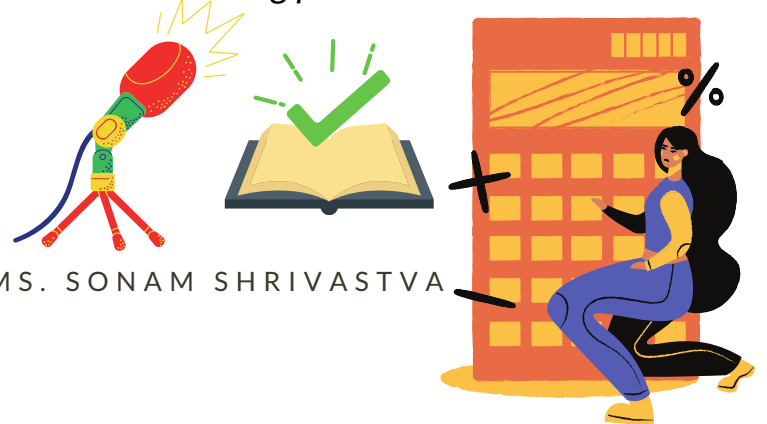
are working hard in terms of **digital marketing and business development to reach more and more people and potentially partner with distributors who can help us reach domestic as well as international investors.**

We aim to get registered as a PMS or an AIF with SEBI to offer large scale products, for which we need funding support for setup.

How do you handle the pressure and manage stress?

In this journey, I have realised that the start-up dream which looks so exciting before you start can be incredibly stressful. **To handle work related stress we rely on project management tools like slack, asana and Google suite and we automate as much as we can to make sure that we stay on course and not miss anything.**

I try to *exercise regularly* and do yoga to keep my body *healthy and motivated*. I *lean in to my family and friends* for emotional support, meditate and *invest time in motivating podcasts and books.*



How is your company helping India to grow?

We are part of the technology and machine learning driven FinTech revolution in India.

We are helping Indians realise that they can *make their investments work for them using smarter products*. We are bringing robust quantitative strategies to the Indian masses and educating them of their efficacy.

We would love to know your advice for all those starting out as an aspiring women entrepreneur?



Work hard, persevere and take care of yourself.

Success hardly ever comes instantly and the world is full of good people and support if you look at things constructively.

Please share with our audience - what has worked well for you so far?

I wanted skin in the game when I stepped out to start the business. I've seen ups & downs but I've created a small product that is growing.

What has worked well during this time is that our hypothesis that *Indians are looking for technology enabled products has been proven true based on our traction*.

Our products have worked exceptionally well, our strategies have given exemplary returns & we are staying true to our tireless work ethic.



Interviewed By: Prerana Jain

WHY ARE THE FARMERS PROTESTING?

READ TIME: 3 MINS

The laws pertaining to agricultural marketing have long been under the dominion of the States, as provided for by the Constitution.

Almost all the states provided a regulatory framework via a State-level Agricultural Produce Marketing Committee (APMC) which issued licenses to traders and intermediaries whose role enabled farmers to sell to buyers via auctions and closed tenders.

The first of the three Farm Acts, the Farmers' Produce Trade and Commerce (Promotion and Facilitation) Bill, 2020, seizes control away from the States by limiting APMC authority to the "market yard", while also allowing agricultural produce transactions to take place in a "trade area" and providing a "facilitative framework for electronic trading."



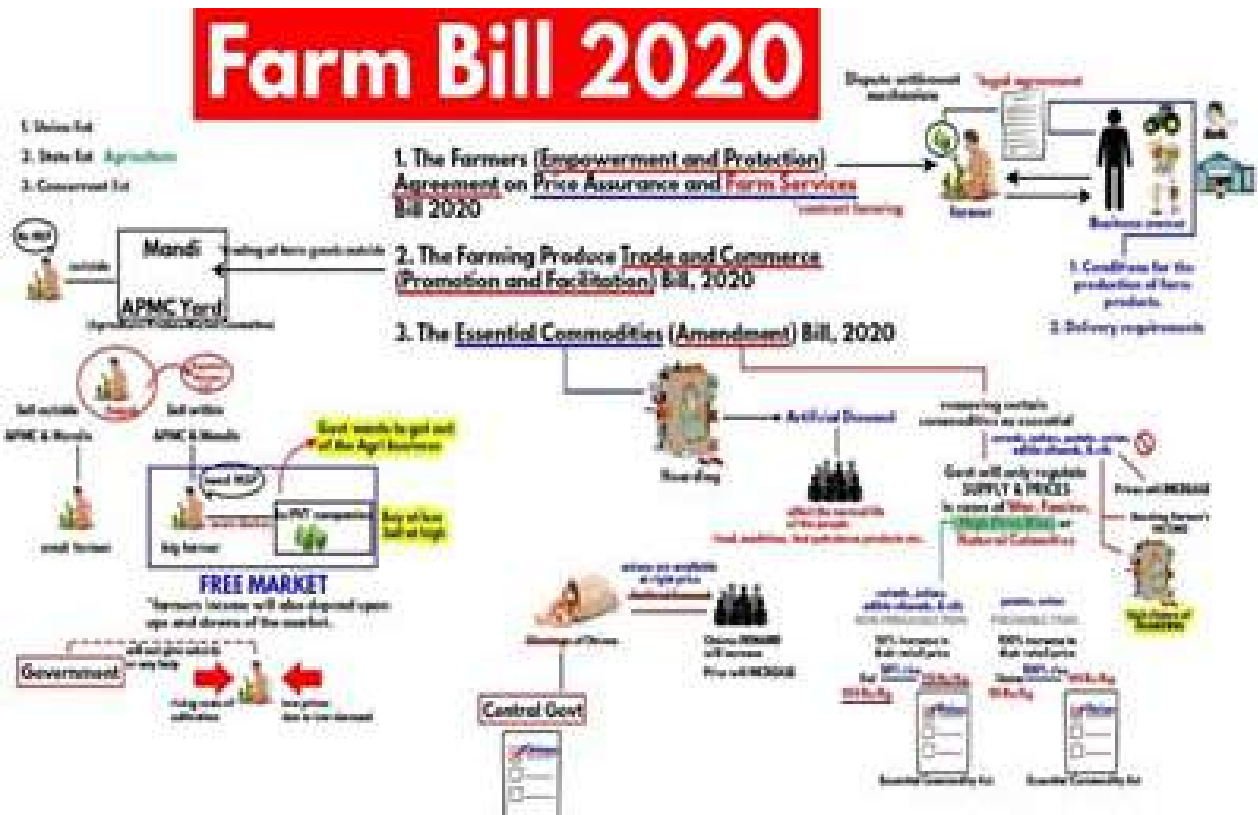
The second Act, the Essential Commodities (Amendment) Bill, 2020, amends a preexisting Act that allowed the Centre and the States to impose stocking limits on private traders to prevent hoarding and market manipulation.

The new amendment removes some of these restrictions, which can now be deployed only in "exceptional circumstances." Finally, the Farmers (Empowerment and Protection) Agreement on Price Assurance and Farm Services Bill, 2020, allows "sponsors" to engage with farmers via written contracts and frees downstream players in the supply chain from State APMC regulations by permitting them to operate outside the purview of any "State Act."



Although, claiming to free up trade implications for the farmers, these Acts focus instead on easing business transactions for supply chain actors, especially agricultural-technology companies and retailers. These new reforms have now created a different structure, outside the administration of the States and therefore the APMC'S and under the purview of the Central government entirely.

Although agriculture contributes to only **15% of India's GDP**, approximately half of the population relies on agriculture as a source of livelihood. Yet, over time, incomes from farming have not kept pace with that of salaried professions. **It is against this background that the Farm Acts and the farmers' response must be understood. By loosening the grip of APMCs, the Central government risks the possibility of farmers receiving below the minimum support price (MSP).** The private traders buying out will not have to pay taxes, this would lead the mandi to collapse. The MSP issued to farmers would also decline gradually.



An estimated **300,000 farmers** from the states of Punjab, Haryana and Uttar Pradesh have since camped out along the highways that lead to the Indian capital of Delhi under the movement 'Dilli Chalo.' This protest has acquired larger significance, as the farmers seem to have a more acute understanding of the implications of the Acts than most commentators thus far. The Indian government ordered law enforcement of various states to attack the peaceful farmer unions using water cannons, batons and tear gas to prevent them from entering Haryana and Delhi.

The government finally agreed to two of the demands laid out by the farmers unions after over six rounds of talks, but they won't repeal the farm laws. As of January 9th, the demands included: making MSP and the state procurement of crops a legal right, abolishing the Electricity Ordinance 2020 and the withdrawal of all cases against and the release of farmer leaders.



Siraj Hussain, IAS (retd.) was the Secretary, Ministry of Agriculture and is currently a Visiting Senior Fellow at the Indian Council for Research on International Economic Relations. In an interview, he states that the farmers of Punjab, Haryana and other states that have robust **APMC** mandis and an efficient system of procurement are more fearful of the three laws. The farmers fear that these laws signal the beginning of the end of open-ended procurement of wheat and paddy. They fear that the success of these states in creating the infrastructure for procurement may now become the reason for withdrawal of support to the Centre.

Few disagree that India needs any sort of agricultural reforms to enable a sustainable livelihood for its farmers. And, not all of the farmers' demands necessarily serve this end. Yet, the most expository question is what kind of support, what sort of regulation and reform will serve the farmers best.



Click to watch:



This 72nd Republic Day, India bore witness as the Farmers' Protests took a gruesome turn.

Thousands of farmers drove their tractors into the Indian Capital, as law enforcement tried to contain the large crowds of the protestors from breaking through the barricades. Tear gas and batons were used to disperse the agitated farmers, as seen on live streams of the events. The protesters were reported attacking police vehicles stationed.

Although permission was only granted for 5,000 tractors, the protests saw an approximate number of 200,000 tractors that were mobilised. Reports state that at least one person died, and many parts of the city were under siege. The farmers broke the agreed upon terms and began their march much before the agreed time. The Delhi police stated that several members of the force were wounded. Internet services were also temporarily suspended in border areas.

This comes after the government held over 11 rounds of talks with the leaders of more than 30 farmers' unions, but the outcome has led them to nowhere. The farmers' union also plans to march to the Parliament on February 1st; the day that the Parliament will hold its Budget Session meeting.

Researcher: Researchers: Palak Mehta, Aishwarya Badhe, Shreya Bhutra

Writers: Caelean Tavares

Designer: Hardik Baid

WHATSAPP'S NEW PRIVACY POLICY: PUTTING "USER'S DISCRETION ADVISED" TO USE.

READ TIME: 3 MINS

What is the New Privacy Policy?

WhatsApp Updated Its Terms of Service and Privacy Policy for users globally including India iOS as well as Android mobile users have been receiving in-app notification for the new update stating that they must accept it.

The updated policy terms were first announced via an in-app notification to users by WhatsApp, owned by Facebook, asking them to agree to the new terms by February 8th or lose access to their accounts. As both users and privacy activists raised the alarm, WhatsApp clarified that the changes were necessary to help businesses through WhatsApp Business, which was launched by the company in 2018 to facilitate communication between businesses and customers.

Given that WhatsApp has rolled out payments in India and other countries, it is not astonishing to see this part of the privacy policy getting expanded further.

The new policy says how user data is impacted when there is interaction with a business on the platform, and provides more details on integration with Facebook, WhatsApp's parent company. The update included information about how businesses use Facebook hosted services store and manage their WhatsApp chats.

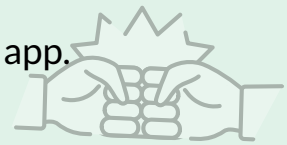
The data sharing with Facebook was already taking place since 2016, when the last major update to the privacy policy took place. But let us get it straight that WhatsApp never said it would share user data such as chats or group names or group chats with Facebook.

The new privacy policy, while it did not change anything for personal chats, caused a lot of alarm.

“Use Signal” or lose communication signal

Many were unhappy with the ‘accept or leave’ conditions that WhatsApp had added in the terms and conditions. Further privacy issues were raised and a lot of misinformation also spread about the app

Many moved to **TELEGRAM** as it is a feature-rich messaging app.



SIGNAL SOARS HIGH:

Due to privacy issues, many users switched to Signal, which is a more privacy focused messaging app. As a result, Signal achieved the number one position on App Store in India and number three position on Google Play. A lot of people started downloading the private messaging app when Tesla CEO Elon Musk publicly urged users to use Signal.

Investors quickly bought shares of Signal Advance instead, a technology component manufacturing company headquartered in Rosharon, Texas which trades under the ticker SIGL on over-the-counter markets but has no relationship to the messaging app or Musk himself..

Shares of Signal Advance skyrocketed after the Tesla CEO tweeted “Use Signal” early on Jan. 7. Musk likely meant Signal, the encrypted messaging service and app. It was developed by a non-profit, the Signal Foundation, and is not a publicly traded company.

Prior to Musk’s tweet, shares of Signal Advance hadn’t climbed above 60 cents. The stock closed at \$3.76 on Jan. 7, and \$7.19 on Jan. 8. Momentum accelerated even further yesterday, pushing the closing price to \$38.70, an increase of 6350% over three trading sessions.

WhatsApp puts up WhatsApp Status to explain privacy policy amid backlash

As people were concerned about privacy and planned to migrate to other messaging apps, “WhatsApp was built on a simple idea: what you share with your friends and family stays between you. This means we will always protect your personal conversations with end-to-end encryption, so that neither WhatsApp nor Facebook can see these private messages. It’s why we don’t keep logs of who everyone’s messaging or calling. We also can’t see your shared location and we don’t share your contacts with Facebook,” it said.



But it did clarify again that business chats between users and enterprise accounts were impacted under the new policy. As the new policy underlined, messaging a business on WhatsApp is not the same as one-on-one chat with your friends and family, given a business could use a third-party service to manage and host these chats. It could also use Facebook’s services to manage these chats and later use this data to say run an advertisement on the social media network.

WhatsApp even put up a new set of FAQs on its website to put across the intention and effects of the change in policy.

Debate on the Update:

Privacy of citizens is too important to be left to the business practices of digital companies.

The change will ultimately be inevitable, given that WhatsApp, bought by Facebook for a whopping \$19 billion and having subsequently given up plans to charge its users, would be betting on its handling of business interactions to make its big monies. Even then, it cannot force these changes on its users in Europe. For, Europe's stringent General Data Protection Regulation, more popularly called GDPR, prevents such sharing between apps. Users there are in control of their data much more than anywhere else in the world. India could do with such a law. All it has is a draft version of a law, and it has been so for a few years now. Privacy of a billion citizens is too important a thing to be left just to the practices of a commercial enterprise. It will be reassuring if it is guaranteed by a strong law.

Current stand on implementation of the policy:

"It's Voluntary, Use Some Other App": Delhi High Court on WhatsApp Policy

Delhi High Court also said that if the terms and conditions of most mobile apps are read, "you would be surprised as to what all you are consenting to".

WhatsApp has announced that it is delaying implementation of the new privacy policy till May 2021, as the company wants users to understand the new terms and then agree. It admitted that the new policy has caused plenty of sceptical chaos and there has been a lot of misinformation about the changes as well. WhatsApp has also assured that it will not delete anyone's account on February 8.

The company is giving users at least a 3- month window to properly review and accept the policy.

Researcher & Writer: Ria Chhajer

Designer: Nikkita Tekchandani

INDIA AT UNSC

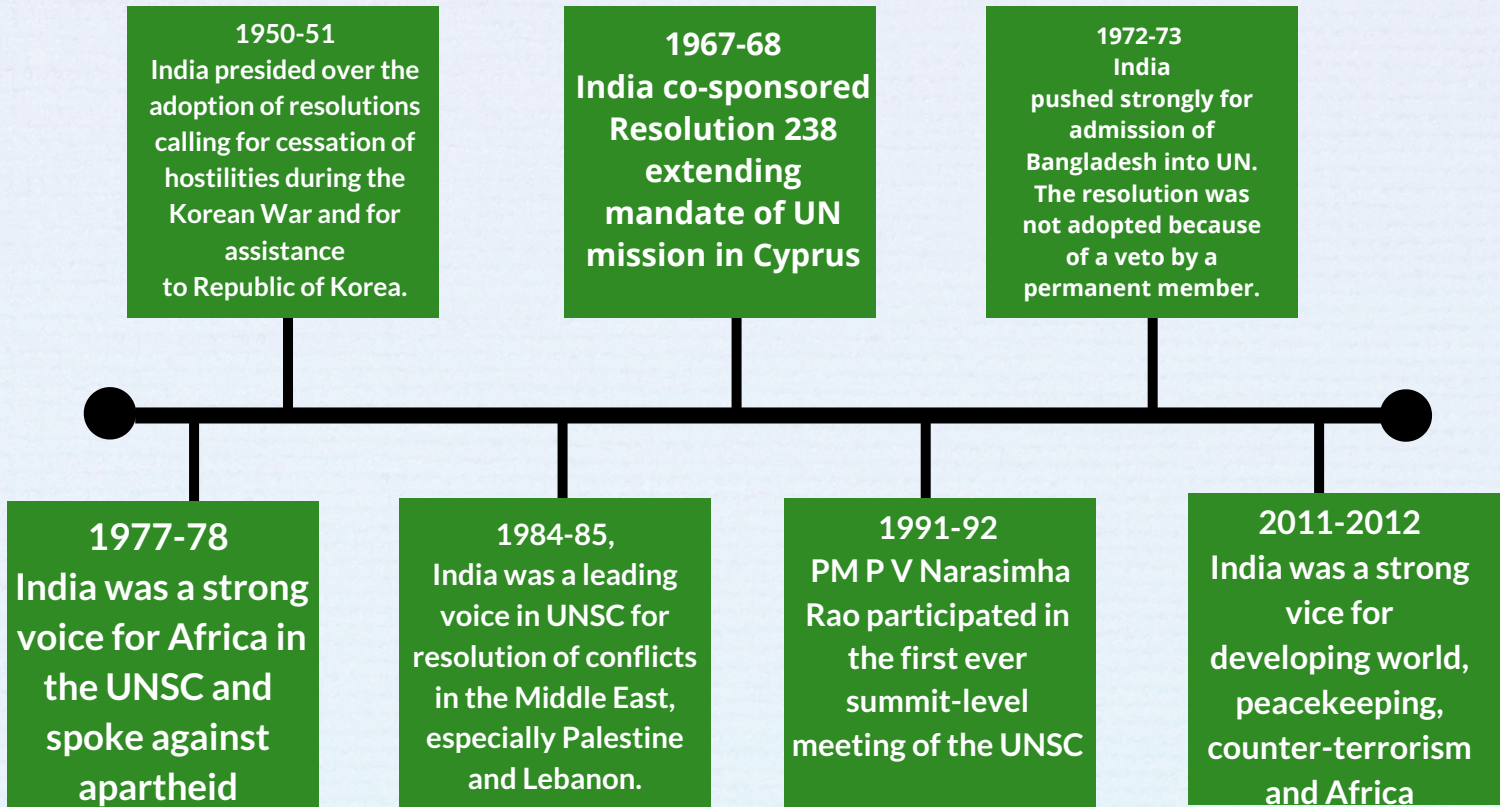
READ TIME: 3 MINS



India was among the original members of the United Nations that signed the Declaration by United Nations at Washington, D.C. on 1 January 1942 and also participated in the United Nations Conference on International Organization at San Francisco from 25 April to 26 June 1945. As a founding member of the United Nations, India strongly supports the purposes and principles of the UN and has made Significant contributions in implementing the goals of the Charter, and the evolution of the UN's specialised programmes and agencies.

India has been a non permanent member of the UN Security Council for eight terms (a total of ongoing 16 years), with the most recent being the 2021-22 term. India is a member of G4, group of nations who back each other in seeking a permanent seat on the Security Council and advocate in favour of the reformation of the UNSC. India is also part of the G-77.

INDIA'S EARLIER POSITIONS



India also worked for enhancing international cooperation in counter-terrorism, prevention of the proliferation of weapons of mass destruction to non-state actors, and the strengthening of UN peace-keeping and peace-building efforts.

OVERVIEW OF THE TEAM

India took over as a non-permanent member of the United Nations Security Council

(UNSC) from January 1 for a two-year term. India's key focus will be on reforms, strong action on terrorism, peacekeeping among others. We bring you the team at the Indian mission in UN as India takes the chair at the high table at UNSC.

THE MEMBERS

- Ambassador TS Tirumurti, Permanent Representative of India to United Nations.
- Ambassador K Nagaraj Naidu, Deputy Permanent representative
- R. Ravindra, Deputy Permanent Representative (political coordinator)
- Pratik Mathur, counsellor

- A.Amarnath, counsellor
- R.Madhu Sudan, Counsellor
- Mayank Singh, counsellor
- Rajesh Parihar, First Secretary
- Vidisha Maitra, First Secretary
- Siddharth Malik, First Secretary
- Mijito Vinito, First Secretary
- Ashish Sharma, First Secretary
- Thirugnana Sambandan S, First Secretary
- Yedla Umasankar, First Secretary/Legal Adviser
- Gopal K Wadhwa, Second Secretary

INDIA'S 5 APPROACH



Samman (respect),
Samvad (dialogue),
Sahayog (cooperation),
Shanti (peace),
Samridhi (prosperity).

India's Permanent Representative to the UN TS Tirumurti has said that India's presence in the UN Security Council will help bring to the world its ethos of "Vasudhaiva Kutumbakam" – the world is one.

COMMITTEES CHAIRED BY INDIA

1. Taliban Sanctions Committee has always been a high priority for India. Chairing this Committee at this juncture will help keep the focus on the presence of terrorists and their sponsors, threatening the peace process in Afghanistan.
2. The Libya Sanctions Committee is a very important subsidiary body of the council, which implements the sanctions regime, including a two-way arms embargo on Libya, an assets freeze, a travel ban, measures on illicit export of petroleum.
3. India will also chair the Counterterrorism Committee in 2022, which coincides with the 75th Anniversary of India's Independence. It was formed in September 2001 soon after the tragic terrorist attack of 9/11 in New York. India had chaired this committee in the Security Council in 2011-12.

Researcher: Parul Dixit, Bhavika Jeswani, Ria Chhajer

Writer: Priyanka Mehta

Designer: Nidhi Dhanani

SOURCES: THE HINDU, BUSINESS STANDARD

TESLA'S INDIA FORAY - INDIAN SOIL FERTILE ENOUGH?

READ TIME: 3 MINS

It was announced last year by India's Road, Transport and Highways Minister, Nitin Gadkari to herald large-scale electrification in the Indian auto industry by the year 2030. This came as an opportunity for automotive conglomerates to experiment with their resources and India's infrastructure to transform the highly viable market into a global EV hub.



With the Indigenous carmakers such as **Tata Motors and Mahindra** serving as pioneers and setting the pace towards building low-cost EVs, it is about time international firms start scouting for dealers, distributors and plants to launch their electric vehicles in India.

It couldn't get better than **Tesla to foray into the world's fifth largest economy with its highly luxe gamut of offerings** and fulfill the dream of millions of Indians to own these autonomous cars that are also eco-friendly.

From a recent tweet by Elon Musk we can prognost that Tesla could arrive here before the end of 2021 as he tweets, "Next year for sure." The American marque had filled the Indian audience with verve in 2016 when it had collected deposits of USD 1000 from every customer wishing to acquire a Tesla. Since then, the development on that front has been at a vapid pace.

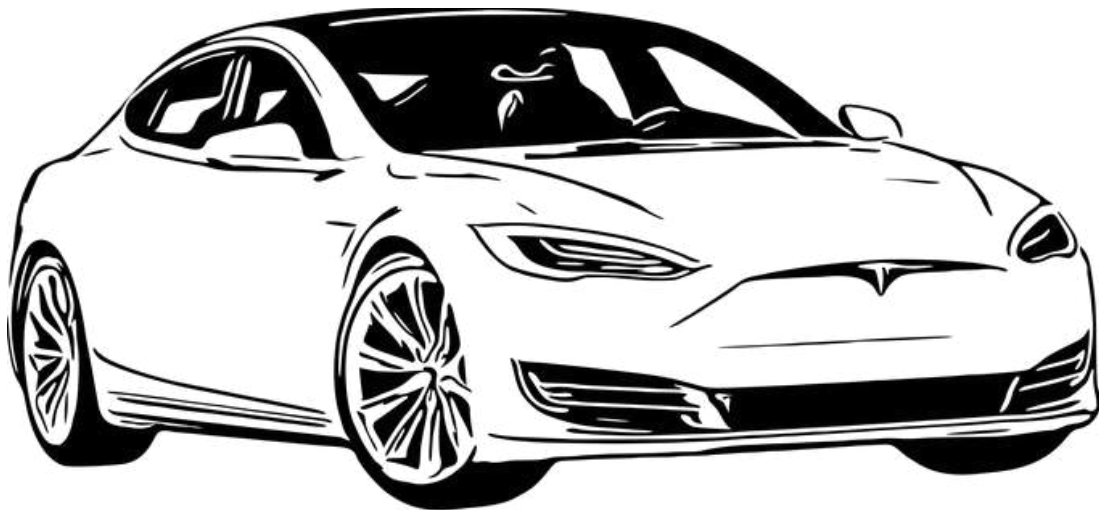


What can we expect:

The company hasn't revealed much information about their maiden model for India to kickstart their innings here. However, to go all guns blazing, it is plausible for the company to launch the **Model 3 that could bear a sticker price of INR 55-Lakh for a solid start**. Notwithstanding the brand's entry-level offering, it offers mind-numbing acceleration, futuristic interiors and brilliant autonomous tech that everyone wishes to parade.

How will the cars be brought to India:

As China shares its boundaries with India, the company might import some cars from there and sell it through authorised dealers in the introduction phase.



Bottlenecks:

Infrastructure: The biggest hurdle impeding Tesla's entry is **lack of infrastructure prevailing in India**. Government needs to contrive EV stations in at least the tier-1 cities as most of the demand can be expected to emerge from the metropolitan cities initially.

Spare parts network:

The company will have to supply batteries or cells at affordable rates. **Training for the usage of the chargers needs to be given to both EV station operators and the masses.**

Roads: Tesla proudly touts itself as the first to adopt the level-4 autonomous mobility platform for its cars. However, the uneven demarcations and surface of the Indian roads will test its ability to the fullest. Ground clearance is another issue as the batteries are tucked under the floor.

It's been a long time coming but Tesla with its enthralling set of designs and packaging has the potential to wow the discerning Indians and commence the imminent electric revolution that we want.

Researcher: Anmol Malik, Vedant Garodia, Nikunj Surekha

Writer: Neel Patira

Designer: Preet Dodeja

IS CUPERTINO HEADING THE FINNISH WAY?

READ TIME: 3 MINUTES

The clock struck at 9.41 pm, it was the 29th of January 2007. A seemingly tall 6'2 inches man clad in blue jeans and black t-shirt man had the excited eyesight's of the entire audience transfixed at him. Today was a very special day for him, it marked the birth of his brainchild, the iPhone. A phone that was unique of its times, with just one home button and the screen stretching across the phone it was unlike its contemporaries, and immediately created millions of fans across the world. The day will forever be remembered in the mobile history, the day that gave birth to the iPhone and signalled the end of the domination of **ONCE GIGANTIC NOKIA.**



1885

Established in the year 1885 the Finnish corporation Nokia's tryst with mobile phones started when it purchased the company Mobira



The first launch happened in the year 1987 with Nokia Mobira Cityman. From that point the company went from strengths to strengths. With expanding the business and foraying into various markets Nokia ticked all the right boxes and created a strong market dominance

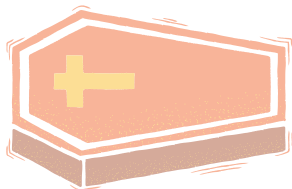
1987



In the year 2007 it had around 49.4% of the smartphone share market. But the once dominant mobile maker has been reduced to shadow of its glorious past due to its own mistakes.

2007

From failure to sense the change in market trend to lack of innovation and inability to adapt acted as the nails in Nokia's coffin.



NOT FAR FROM THE NOKIA'S STORY TREADS THE CUPERTINO BASED MEGA GIANT, APPLE.

Apple, isn't a company in crisis, in fact it's one of the richest companies in the world, with a valuation of \$2 trillion its worth more than GDP of most of the countries. A company with \$38 billion in hand, Apple, is a cash cow.

Apple's sales even though are high at this moment, they are far from its own pasts. The Silicon Valley behemoth said that its net income had fallen 13 percent and that its revenue rose 1 percent in the latest quarter, with iPhone sales continuing to decline and gains in the company's services and wearables business failing to make up the difference. Apple built its enormous business on the iPhone, but sales of the device have slipped for three straight quarters in a saturated market for smartphones. For the first time since 2013, iPhone sales did not account for at least half of Apple's revenues.

However, the company's problems aren't just restricted to the slump in iPhone's growth. Innovation was the prototype of success under Steve Jobs. From expanding to newer markets and newer product lines Apple spearheaded the revolution showing the path to others



This belief however seems to be a memory of distant past, in financial year 2020 Q2, Apple spent nearly \$4.8 billion on R&D which is 8% of its revenues, whereas its peers Microsoft and Alphabet spent around 13.6% and 15.9% of their revenues respectively



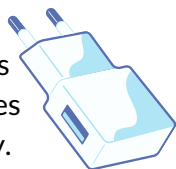
Apple has focused on just updating its already existent iPhone's and Mac devices rather than innovating a new product. In mergers and acquisitions front also, Apple has been able to spend only 2% of its cashflows which has been the main reason for lack of inflow of new ideas.

Far from the technological and growth problems Apple has found itself stuck in labour law problems. As early as 2010, there have been allegations of serious labour law violations against Apple's suppliers and vendors, including Foxconn, Pegatron and Wistron. In a report released by China Labour Watch in year 2019 alleged that even when Foxconn violated labour laws in factories Apple did not do anything to stop it. In December 2019, a protest turned ugly in Wistron facility of Bengaluru over non-payment of dues. Even though it didn't affect sales directly it has tarnished the image of the company.



Apple has taken drastic steps to cut costs and increase profits like excluding the charger and earphones from its iPhone box, which has left many customers unhappy. However, steps such as these are not enough to save itself and it needs to enter into new markets, build new product lines and invest into new companies else face the risk of facing the same fate as Nokia and blackberry.

Apple could perhaps find inspiration in its founders' words, Stay Hungry Stay Foolish.



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EUROPE'S PLAN TO REGULATE BIG TECH

READ TIME: 3 MINS

Europe has long had concerns about how powerful some companies have become, and how this is a problem for smaller firms looking to compete in the European market. The new legislations- The Digital Markets Act & the Digital Services Act aim to tackle behavior that closes these markets off.



The Digital Markets Act includes new rules to prevent online platforms that are designated as 'gatekeepers' in the market from engaging in unfair business practices. Under the proposed legislations, companies are classified as gatekeepers if they have an annual turnover in the European Economic Area of at least €6.5 billion in the last three financial years, or if their average market capitalization is equal to that figure.

The Digital Services Act would enforce new obligations on platforms to reveal information to regulators about how their algorithms work, how decisions are made to remove content and how advertisements are targeted at users. The Act is designed to address illegal and harmful content by asking platforms to rapidly take it down. Many of its provisions only apply to platforms with more than 45 million users, a threshold surpassed by several services including Facebook, YouTube, Twitter and TikTok.

These new rules include obligations to:

- Inform the regulator of any planned takeover of another service
- Let users uninstall pre-installed apps on their platforms and use different software
- Not treat their own service more favorably than rivals' when deciding the order in which they appear on screen
- Not use data gathered via their main service to launch a product that will compete with other established businesses

These laws apply in the EU single market, without discrimination, including to those online intermediaries established outside of the European Union that offer their services in the single market..

There will be hefty fines for companies that do not follow these rules. In case of violations, the new law provides for fines of up to 10% of a gatekeeper's total global turnover. In the event of a repeated offence, the company could even be broken and be forced to divest by the European Commission

INDUSTRY RESPONSE

Facebook was one of the first to respond, saying it thought the laws were on the right track to help preserve what is good about the internet. Apple declined to respond. Google later sounded a more cautious note saying that the laws appear to specifically target a handful of companies and make it harder to develop new products to support small businesses in Europe. Twitter welcomed the new legislations and said that they come at a critical political juncture.

These tech giants and digital rights campaigners will influence the final shape of these laws. If passed, they should update current rules, which date back to 20 years ago when some of the firms affected did not even exist. These laws will give an impetus to local vendors, reinforce accountability and regulate unchecked powers to manipulate public opinion and narratives. They will help cut these Big Tech giants to size and prevent monopolistic malpractices while influencing regulators all over the world to do the same.

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SOURCES: EUROPEAN COMMISSION, TIMEMAGAZINE, BBC, CNBC, PINSENT, MASONS

U.K. Finally Abolishes Tax on Menstrual Products

READ TIME: 3 MINS

Britain became the latest country to transform its measures on sanitary products by eliminating the so-called tampon tax, no longer classifying the products as “nonessential” and eliminating extra costs that many have criticized as sexist.

The tax often viewed as a part of the unofficial, and biased pink tax, is a 5 percent VAT on sanitary products such as tampons and pads, is the minimum required for members of the European Union. Now that the U.K. is out of the 27-member bloc, it is not bound by its directives.



In 2016 after a Change.org petition for abolishing the tax gained more than 300,000 supporters, David Cameron, who was then prime minister, pressured the E.U. The measure had been promised by the British Chancellor of the Rishi Sunak in March last year as a part of a wider UK government effort called ‘End Period Poverty’.

Women’s activists were more than overjoyed at the news. But the battle to abolish the tax started in 2014 in the U.K. with a petition by Laura Coryton and included Ms. Coryton hand-delivering her petition to a government office in 2016. The petition led to public pressure and showed how influential online campaigning can be.

There are many benefits of abolishing this tax. Girls start menstruating at age 12, on average, continuing until menopause in their early 50s. There's a wide range of normal but approximately about 60 days every year—for 40 years this product is needed. Disproportionate poverty that affects its users who are living paycheck to paycheck, menstrual products are already out of reach. But now, this move will save the average user nearly 40 pounds over their lifetime – as a pack of 20 pounds will be cheaper by around 7 pence and 12 sanitary pads by 5 pence as per the British treasury estimates.

So where does India stand on taxing sanitary products? India was one of the countries which led the way in exempting sanitary products from taxes. The Indian government had in 2018 scrapped the controversial 12% GST on sanitary products. This step ensured that many more women from semi-urban and rural areas can afford to buy sanitary products. India, Australia, South Africa, are among the few nations that have abolished all sales tax on sanitary napkins and tampons.



INFO SOURCE: WHARTON EDUCATION, BBC, GOODHOUSEKEEPING.COM, GIRSGLOBE.ORG, INVESTOPEDIA.COM

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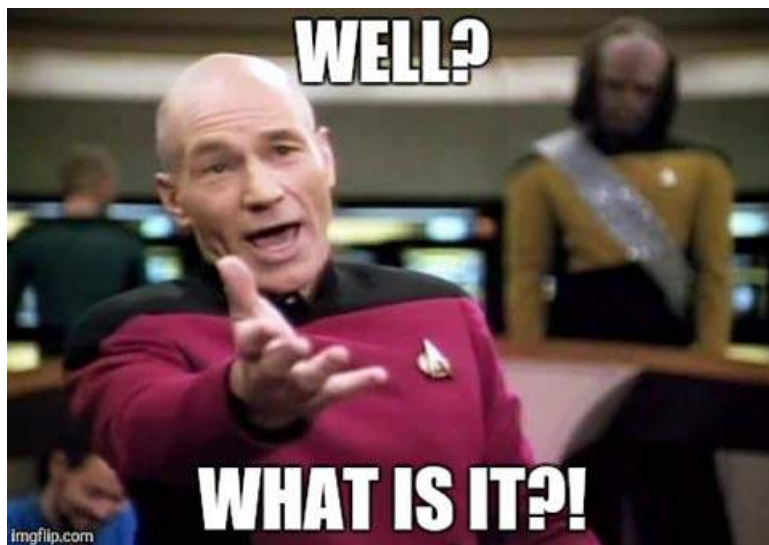
Taking a step against 'period poverty', Scotland recently became the first nation to make period products free for all women, trans men, and other people who experience menstruation.

But there are many countries across the world where menstrual products are unfairly taxed at exorbitant rates. Hungary (27%) and Sweden (25%) impose the maximum tax on sanitary products making them expensive for the commoners. Other nations like the U.S. (4-10%), Mexico (16%), Spain (10%), etc. so levy unreasonable taxes on period products, making them dear for the female populace and other users. The step taken by countries like U.K and India should be emulated by others and would go a long way in ensuring menstrual health and hygiene.

"It's been a long road to reach this point, but at last the sexist tax that saw sanitary products classed as nonessential, luxury items can be consigned to the history books," said Felicia Willow, Chief Executive of women's rights charity, 'The Fawcett Society'.

MEME MARKETING IN INDIA

READ TIME: 3 MINS



84% of millennials don't trust traditional advertising. That is a huge chunk of your audience. So how do you advertise to the audience who doesn't want to see ads? One of the effective methods is to turn the ad into a meme. Memes can make anything popular. It can make an egg popular, it can make a movie popular, it can make a bag popular and it can also make your brand popular. Meme is not just an image, video or a piece of text anymore. It has become the dialect of communication on social media and a form of advertising. Meme Marketing is not about posting memes on Brand handles. It's about packaging your Brand's campaign goals in the form of memes, giving the meme campaign a focused direction by strategically distributing objective driven memes through the Indian Meme Community that caters to nearly 500 Million + Youth every Hour!

Internet memes grew in the mid-1990s, evolved with the internet and video memes became popular with YouTube in 2005. A trending image and a piece of text can do more than you can imagine. Today the usage of memes has transformed from being recreational to commercial – meme marketing has become an official medium of communication now. Brands such as Zomato, Swiggy, Netflix, Amazon Prime, Gucci, Amul, Puma, and Beardo have used memes as a vernacular to either promote their products or share instances that revolve around their brand.

For instance, Netflix released a series of memes when they were going to release season 2 of Sacred Games. The hype of the series was already created even before the first episode aired on Netflix.

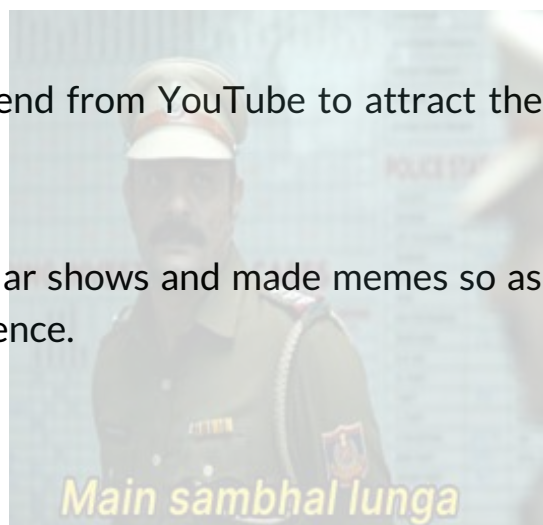
Apart from Netflix the brand that has perfected its meme game is Zomato. Zomato has carved its own popularity by giving their audience a wide variety of memes.

Zomato's own delivery boy too turned out to be a meme template and increased the brand's popularity.

Some other instances of meme marketing are as follows. BigBazaar and Brand Factory used existing meme templates to increase their market penetration.

Whereas Tinder and Paytm used a viral trend from YouTube to attract the audience's attention.

Hotstar and Amazon Prime used their popular shows and made memes so as to create a sense of relatability with the audience.





Memes affect the psychology of viewers and may transform the audience into the brands target audience. They also help the brand communicate with the users in their language, helping the brand appear as a pal.

Thus we can say that meme marketing has become the next generation of advertising. This form of advertising may appear very easy on the surface, but in reality it is one of the toughest to execute. Apart from being funny memes can also offend and drive away the target audience, thus brands need to carefully plan the type of memes they associate themselves with so as to maintain credibility.



Researcher: Vinita Nihalani, Dhvani Shah, Prachi Udhvani

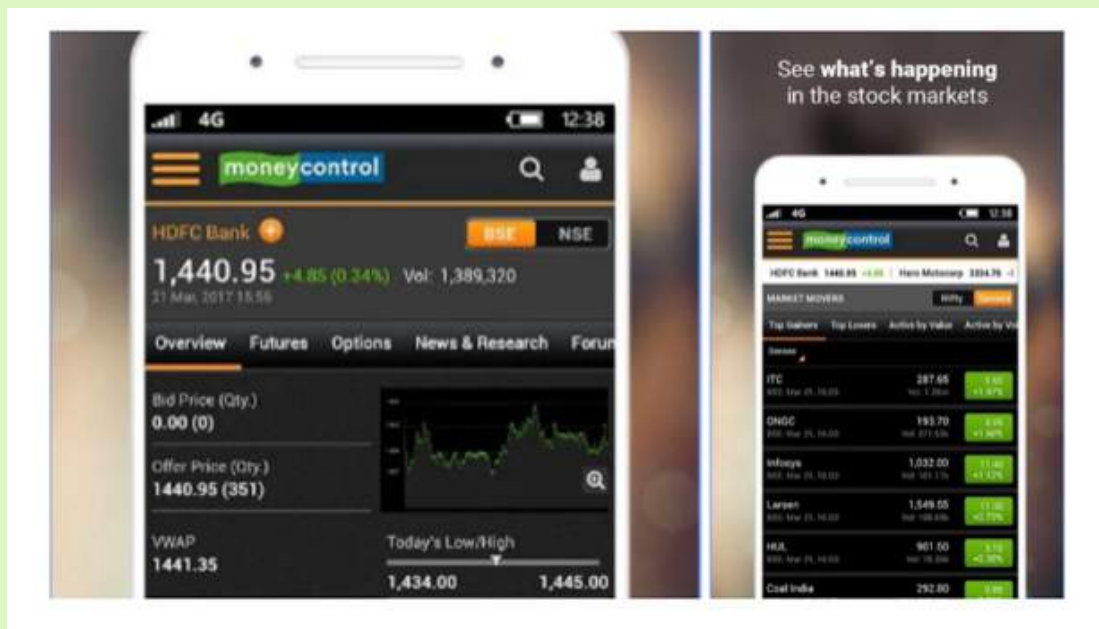
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SOURCES: SOCIAL SAMOSA, YOUNGUN.IN, PPCPROJECT.COM, MEDIUM.COM

HOW TO MAKE THE MOST OF MONEY CONTROL?

READ TIME: 2 MINS

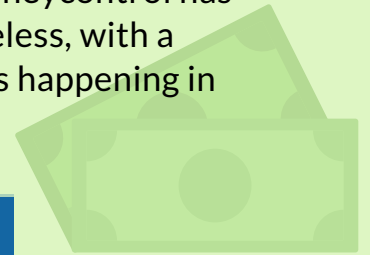


Moneycontrol or better referred as the google of the investment world, is an Indian stock screener and online business website & app with over 15 million downloads. The website was started by the husband-wife duo of Victor and Sangeeta Fernandez in 2000, it was acquired by E-EIGHTEEN Dot Com Ltd., a subsidiary of the media house TV18 and then later by Reliance Industries in 2014. Moneycontrol's primary function is of stock screening, where in you can pull up information about any listed Indian company, Mutual Funds, ETF's, commodities, global indexes etc the app displays dedicated information about every listed stock, providing information about its day/annual returns, available derivate options, dedicated company news, research reports, company reports etc. Over the years, the app has introduced a dozen of useful and informative features that make any financial research work ceaseless, starting with a TOP NEWS section, which updates you with all the latest Indian and global business news with dedicated article links and personalised interests, followed by an 'opinion' section where the app makes the opinions of the best industry experts available for better and simplified understanding of the relevant topics.

HOW TO MAKE THE MOST OF MONEY CONTROL?



For the trading enthusiasts, this app is no less than a messiah, Moneycontrol has deliberately focussed on making the process of day-trading ceaseless, with a dedicated a market section, the app shows you every bit of what's happening in the stock market at any given point of time.



The stock action feature displays the most active and volatile stocks of the day, with specifically dividing them in gainers and losers, and furthermore divide them based on their respective industry. One of the most efficient features of the app is the dedicated Technical analysis for each stock, which helps traders and investors to analyse the future price movements, further divided on day, week and monthly basis. The Portfolio feature allows you to build a complete digital portfolio, containing all your investments. For example, if you have bought 10 stocks, then just add those stocks (Stock name, average purchase price, quantity, and date) in the portfolio. This will help you to keep track of your performance (daily or overall 'profit/loss'). Further, after adding these stocks in your portfolio, you can also read the alerts regarding those stocks like important news, block deal, bulk deal, etc. an additional feature is that your portfolio automatically gets updated daily.

The Forum: Money control app also provides forums for the users to engage in the discussions and corporate debates. Along with all the mentioned features, Moneycontrol app has many more small features packed, and the app regularly introduces updates with new features. Like the latest version now allows you to find capital gain tax for stocks, Equity MF, Debt MF and Bullion. Debt MF and Bullion tax calculations give you optimized value based on indexation benefits and also manage your SIP transactions with regular reminders and updated scheme suggestions. Moneycontrol has undoubtedly been the most trusted Indian stock screener in the corporate world, due to the endless informative features and an utmost user-friendly experience. Moneycontrol is highly recommended for college students and working professionals.

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