



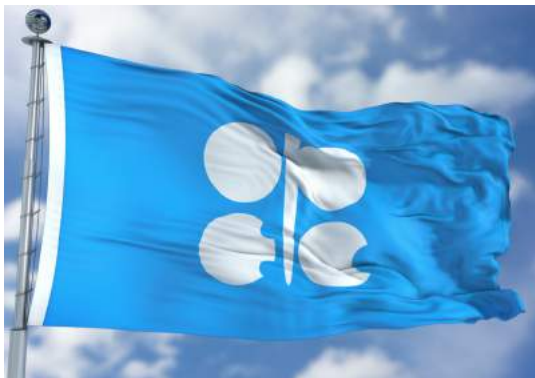
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FINNACLE



AMERICAN BOND YIELDS

Learn about the impact of "Rising American Bond Yields" | p.20

SOCIAL MEDIA AND OTT GUIDELINES

Get to know the Centre's new Social Media and OTT guidelines | p.26

DOUBLE IRISH AND DUTCH SANDWICH

Read about this Tax Evasion Technique here | p.36

TABLE OF Contents

FINNACLE | 02

Industry Connect

- 03 10 ways to hone your writing skills by Aradhana Gotur
- 08 Changing times and the open mind by Richa Gupta

Cover Stories

- 12 The OPEC Supply Cut & Soaring Fuel Prices
- 17 India's Vaccine Diplomacy

International

- 20 The Impact of Rising American Bond Yields
- 23 The Quad Alliance & Geopolitics

India

- 26 Centre's Social Media & OTT Guidelines
- 29 Electric Vehicles in Indian Markets

FinTech

- 32 Crypto Art: The New Age Investment

Jargon Decoded

- 36 The Double Irish & Dutch Sandwich

Student Feature

- 39 The Rise of Indian Start Ups
- 45 Growth of FinTech

Industry Connect: 10 Ways to Hone Your Writing Skills

READ TIME: 4 MIN

Content writing is a real job. But writing for a living is not the same as answering your written exams or scribbling in your diary. It takes discipline and perseverance. Not to forget, you cannot have writer's block. At least, not often. You can't even get too lyrical unless you write for children. But don't let any of this scare you. Thankfully, there are numerous writing skills that can prepare you for the industry. Below, I have hand-picked 10 for you.



Aradhana Gotur

1. Get your basics right

First things first, brush up your knowledge on grammar, spellings, and other basic principles of writing. You simply can't afford to go wrong with these. Some blunders that I have noticed people make are using 'there' instead of 'their' (It is there cat) and 'doesn't' in place of 'don't' (They doesn't need tickets). Reads awful, right?

Thus, having a strong foundation is vital to avoid such blunders. A good place to start is by reading the following books:

- The Elements of Style by Strunk and White
- On Writing: A Memoir of the Craft by Stephen King
- On Writing Well: The Classic Guide to Writing Nonfiction by William Zinsser

When you are done going through one or more of these, don't just let them catch dust in your attic. Instead, keep them handy so you can get a refresher when required.

2. Read Read Read

Practice makes you perfect. There is no shortcut to improving your writing skills. But before you start writing, read. In fact, develop the habit of reading regularly. And read a diverse range of writing. You see, mindful reading helps you understand the choice of words, sentence structure and the flow used by the writer. To be a successful content writer, you need to have keen eyes for these aspects of writing. Eventually, you will be able to identify the mistakes you commit and avoid them.

3. Understand the concept before writing it

There's this simple trick: know what you want to write about before actually writing it. It's a no-brainer. If you are not clear on the concept you are writing about, you can hardly explain it to your readers. So before writing on a topic, ensure you learn it first. If need be, explain the subject to yourself. See if it makes sense. If yes, write your way to glory. If no, you know what to do.

4. Say no to filler words

For the uninitiated, filler words are those that you can easily avoid without altering the meaning or effectiveness of a written piece. Some examples are: just, very, and really. Not only is using such words unnecessary, but it can also signal that you are not confident about what you have written. You certainly don't want that. Remember, quality always overweighs quantity.

5. Edit as if you are your own critic

A good writer wears multiple hats, that of an editor and a proof-reader. No matter how confident you are, revisiting your written piece for grammatical errors, spellings and typos only helps you craft a masterpiece. So, after writing the final draft, take some time off, stroll and drink water. Write a different piece if need be. But get back to reading what you have already written. Be rigorous and do what you have to. Delete unwanted words and sentences. If a paragraph isn't making sense, it probably isn't worth keeping. Get rid of it.

6. Have a quality checklist ready

When proofreading your articles, you will notice mistakes that you tend to commit often. For instance, if you work for an American client, their style of punctuating numbers differs from ours because we are taught the British way. While the Americans write 5555555 as 5,555,555, we Indians are accustomed to writing it as 55,55,555.

If you mess this up, it would not only reflect badly on your client but also on you. So who's to blame? Needless to say, you. But with a checklist of such errors you tend to commit, you can easily look for them in your written piece and correct the same before submission. That will certainly save you from being embarrassed.

7. Write the structure before delving into details

A blank page is the most intimidating to a writer. But we're only humans and sometimes, nothing we write appeals to us, let alone others. Understand that writing is nothing but putting your thoughts into words. When you can't write, clear your mind because chances are that it may be cluttered with information.

Your first job, in that case, is to organise your thoughts and structure your writing piece. That's how you deal with this devil of a situation. Here's how you can structure your content:

- A two-line summary (for your reference)
- A headline
- An introduction
- Sub-headings
- A conclusion

Once the skeleton is on the page, fleshing it out is rather easy. While the above-mentioned structure is standard, you can become experimental. For instance, some writers skip writing the conclusion. Nonetheless, the content looks complete and reads just fine.

8. Rewrite your old content pieces

This is one of my favourites. I'll tell you why. Revisiting my old content makes me cringe. No, really! But the best part? It is a testimonial to my evolution as a writer. But hey, why not be modest? Simply pick up an old piece, read it and then rewrite it. Depending on how bad it reads, you may have to edit or rewrite the piece entirely.

While at it, note down the areas where you have improved. Also, jot down those where you still lack. Some points to be mindful of:

- The tone
- The use of words
- The structure
- The grammar
- The flow

Mistakes can happen at any time. So be mindful when you get back to writing fresh pieces of content.

9. Take targeted crash courses on writing

Learning is an ongoing process because there is always room for improvement. Unfortunately, learning once you start working is demanding. You may say, where there is a will there is a way. Yes, I know. But you don't want to exert yourself too much. On the flip side, you don't want to deprive yourself of learning opportunities either.

Ergo, the best way to balance it all is by enrolling for targeted crash courses. Maybe you want to improve your grammar. Maybe you want to learn how to use punctuation effectively. Whatever, it is lookup for related courses. You may either find an institution offering your desired course or better still, land one online. Udemy is a good platform to explore.

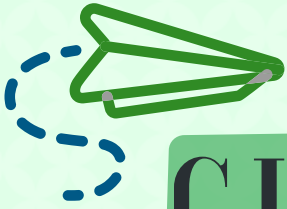
10. Keep it simple

Before you get it wrong, keeping it simple doesn't mean writing for children (unless they are your audience). It means not going overboard. For instance, you may know archaic words but it isn't necessary that your audience does too.

I know people who use certain words which make it difficult to comprehend their message. You literally have to sit with a dictionary (Latin to English, if you please) to understand the words at the least. Even if you understand words, making sense of sentences seems like an uphill task. So go easy on yourself and your audience. You don't want to drive them away!

There you go. Content writing isn't as difficult as it seems but you surely need to be good at it. While these are just 10 out of the numerous ways to improve your writing skills, I think they are good enough to get you started. Good luck!

- By Aradhana Gotur



CHANGING TIMES AND THE OPEN MIND



READ TIME: 4 MIN

Using Design Thinking Techniques to Rethink Business round you

Off lately we have been living in an extremely dynamic world where trends are changing quicker than our wardrobe. Hence as a future employee and an emerging entrepreneur or a business personnel it has become essential to pace up with this faster changing business dynamics to stay relevant. But the major challenge here is how will you as fresher will do that where your syllabus is still a decade old. Our education systems are designed to strengthen up our fundamentals but that's not enough where our employers and markets are more demanding.

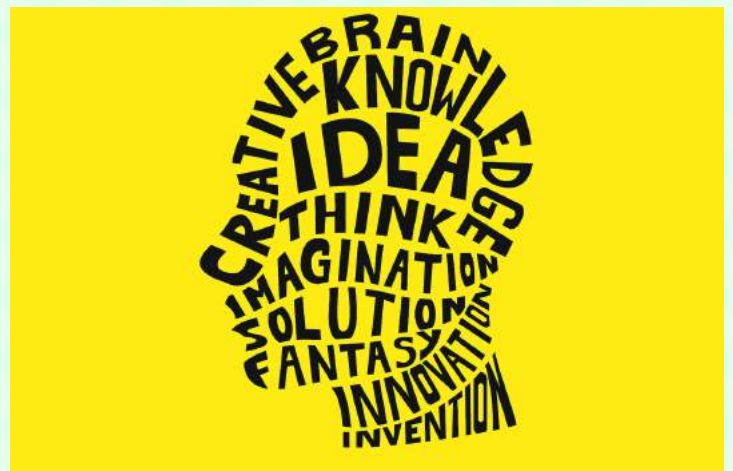
As kids we were creative, thinkers, observant, feelers, experimenters and risk takers but while growing up we got so structured by our education system that we stopped looking beyond these defined learning verticals like science, math, geography, history etc. And the most underrated of all was creativity. Even science explains that our brain is divided into 2 hemisphere where right denotes creativity and left denotes logical thinking. But in our society creativity was never fostered and pushed ahead like logical thinking because our society never knew that application of creativity. Because logical thinking is structured but creative thinking is chaos.

Richa Gupta





For all the geniuses that emerged on our planet explained logical thinking in a structured way which was again easy to understand but creativity being a chaos subject was difficult to understand because it dealt with a very complex trait of human called 'Emotion'. A human is a complex being which is very difficult to understand and as the human grows he becomes even further complex to understand and because it was not quantifiable it was always difficult to understand, be it a painting of Mona Lisa or the spurt of new trend on Instagram. But Creativity can be understood through patterns, patterns of how a human interacts with an object and how does each individual derives his/ her experience. Why does a symphony sound so sweet? What triggers fear? Why do we end up being loyal to one brand? and why do we love to experience more? This all can be explained through observing emotion and human behavior and looking at that opportunities can be explored through creativity.



Design Thinking as a tool that unlocks the science of understanding human behavior and exploring opportunities around it. *The World Economic Forum's Future of Jobs Report predicts creativity, innovation and ideation will be key skills for the workforce of the future. Even large organization have unlocked the magic of Design Thinking Techniques and embedded Design Thinking as culture in their organizations like Toyota, Apple, Microsoft, Samsung Electronics, Bank of America, Pepsico, Nike etc. There are various young startups like yarnindia.in that have designed their foregrounds on Design Thinking.



What is Design Thinking?

Design Thinking is an iterative process that is used to understand the human element as he is the user and interacts with every product differently where emotion is the key factor in his decision making process and Design Thinking seeks to understand the user through challenging assumptions and redefining problems in an attempt to identify alternative strategies and solution that might not be instantly apparent with our initial level of understanding. At the same time Design Thinking provides solution based approach to problem solving. It is a way of thinking and working as well as a collection of hands-on methods.



Design Thinking revolves around a deep interest in developing an understanding of the people for whom we're designing the products or services. It helps us observe and develop empathy with the target user. Design Thinking helps us in the process of questioning: questioning the problem, questioning the assumptions, and questioning the implications. Design Thinking is extremely useful in tackling problems that are ill-defined or unknown, by re-framing the problem in human-centric ways, creating many ideas in brainstorming sessions, and adopting a hands-on approach in prototyping and testing. Design Thinking also involves ongoing experimentation: sketching, prototyping, testing, and trying out concepts and ideas. The idea of Design Thinking is to drive innovation through human centered approach

Stage 3: Ideate—Challenge Assumptions and Create Ideas

The solid background of knowledge from the first two phases means you can start to “think outside the box”, look for alternative ways to view the problem and identify innovative solutions to the problem statement you’ve created. Brainstorming is particularly useful here. There are various ideation techniques that brings various ideas on table.

Stage 4: Prototype—Start to Create Solutions

This is an experimental phase. The aim is to identify the best possible solution for each problem found. Your team should produce some inexpensive, scaled-down versions of the product (or specific features found within the product) to investigate the ideas you’ve generated. This could involve simply paper prototyping.

Stage 5: Test—Try Your Solutions Out

At this stage our evaluators i.e. our customer help us in understand how effective is our product and early understanding our product even before the launch helps us in bringing out the best for our customers. Although this is the final phase, design thinking is iterative: Teams often use the results to redefine one or more further problems. So, you can return to previous stages to make further iterations, alterations and refinements – to find or rule out alternative solutions.

All the above stages of Design Thinking triggers Cognitive Curiosity in understanding, analyzing and providing solutions where a non-definitive structure gives us the freedom to think and lets us look at the experience, problems, ideas, solution and interaction from different perspective and come up with a brilliant offering.

Design Thinking can be applied in various walks of life as it’s a way of thinking and as student, design thinking can help you build an open mind and look at problems around you differently. You can look away from the conventional process and bring out more value in your offerings than just following a an old process blindly. The future is not for followers but for leaders who are equipped with the power to think.

- By Richa Gupta
Founder , Idealenrich

OPEC SUPPLY CUT AND RISE IN FUEL PRICES



READ TIME: 4 MIN

Everyone knows about India's dependency on foreign oil. India is not only the world's 3rd largest Crude oil importer but also the 10th largest exporter of refined petroleum in the world. So when news broke that The Organization of the Petroleum Exporting Countries (OPEC) and its allies, a group known as OPEC+, decided to restrict supply, international crude prices climbed back up. Combined with the heightened excise duties on petrol and diesel that the central government had imposed last year during a crude price drop, has resulted in all-time high retail prices of petrol and diesel for Indian consumers.



OPEC COUNTRIES

OPEC and its allies agreed to extend most oil output cuts into April, offering small exemptions to Russia and Kazakhstan, after deciding that the demand recovery from the coronavirus pandemic was still fragile despite a recent oil price rally. The key producing countries have not only revised the production cuts over and above the previously announced levels but also added additional voluntary cuts. OPEC's leader Saudi Arabia said it would extend its voluntary oil output cut of 1 million barrels per day (BPD) and would decide in coming months when to gradually phase it out. This decision has led to prices moving higher, which could in turn threaten the consumption led-recovery in some countries.

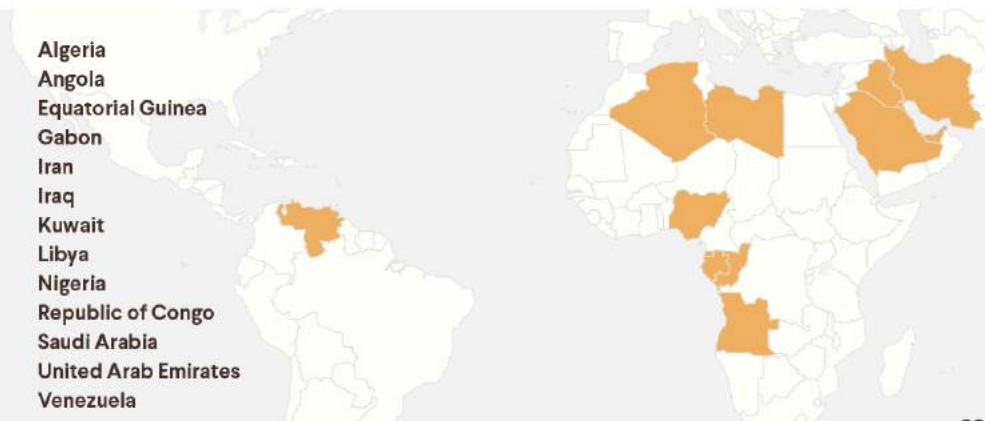


In fact, the oil price has soared more than 30% so far this year. Brent passed \$70 for the first time since the pandemic began as WTI Crude Oil hits two-year high price as OPEC+ shocked the market. In contrast, a year back, there was a meltdown in WTI crude oil prices as it turned negative(-\$37 per barrel) for the first time in history because of the U.S. government's refusal to undertake a production cut despite historical cuts by OPEC+. This led to excess supplies and the world ran out of storage capacity as they took maximum advantage of this situation.

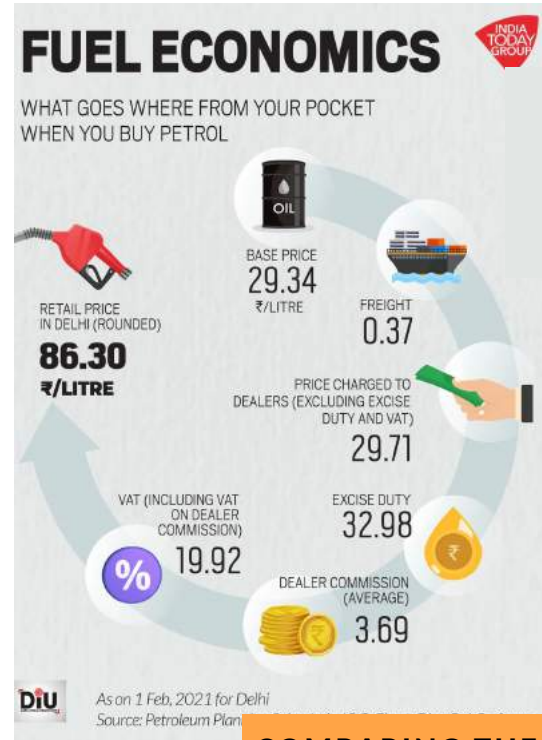
So what is the impact of the supply cut on India?

The soaring petrol prices have crossed the three digit figure and have gone beyond 100 rupees in some parts of the country. Diesel prices went over 90 rupees per liter. LPG cylinders also reached an all time high of 845 rupees. These hikes are pinching the common man while the government is attributing them to the rise in international barrel prices. However, around 35% of the price paid per liter by the consumer is Excise Duty that goes to the Central Government. 25% of the price paid per liter is actually State Tax that goes to the State Government. Taxes on petrol & diesel are an important source of revenue for the governments and hence they have refused to reduce them. Oil Minister Dharmendra Pradhan said that demand recovery

OPEC Membership, 2020



Should take "primacy" over oil prices at least for the next few months. The price-sensitive Indian consumers are affected by rising petroleum product prices. It also affects demand growth, which could potentially impact the delicate aspirational economic growth trajectory not just in India but in other developing countries as well. India, he said, remains dedicated and committed to evolving a sustainable energy future for all, and will leverage all available energy resources.



COMPARING THE PRICE HIKES

	MAY 2014	FEB 2021
Price	₹71.41/Litre	₹86.30/Litre
Base Price	63%	36%
State Tax	18%	23%
Central Tax	16%	37%
Dealer Commission	3%	4%

DHARMENDRA PRADHANMinister for Petroleum & Natural Gas and Steel
Government of India

Why is India not using the cheap oil it bought last year?

Mr. Pradhan had urged OPEC to ease production curbs to fulfill their promise of stable oil prices. Responding to his plea, Saudi Arabia said that India should use the oil they bought last year at cheaper prices. Indian oil refiners did fill up the country's strategic oil reserves with cheap oil but that is not remotely enough. India stores 5.33 million tonnes of crude oil in underground storage at three locations, hardly enough to meet its 9.5 days needs. Due to less storage capacity, India didn't take advantage of the historical falling crude price. Neither Indian refineries were able to take full advantage of the drop in oil prices nor Indian consumers able to reap the benefits of low fuel prices.

Future Expectations

Mr. Pradhan recently indicated that the hike in petrol, diesel and LPG prices is temporary and the prices will be brought down gradually once international prices fall. Stating that the nation is shifting towards a gas-based economy, he said investments of \$60 billion will be made in developing gas infrastructure, including pipelines, LNG terminals, and city gas distribution networks. While 15,000 km of new pipelines are being added to the 18,000-km network, LNG import capacity is being expanded from about 41 million tonnes per annum to 57 million tonnes. India also has increased its renewable power portfolio from 32 GW to almost 100 GW.

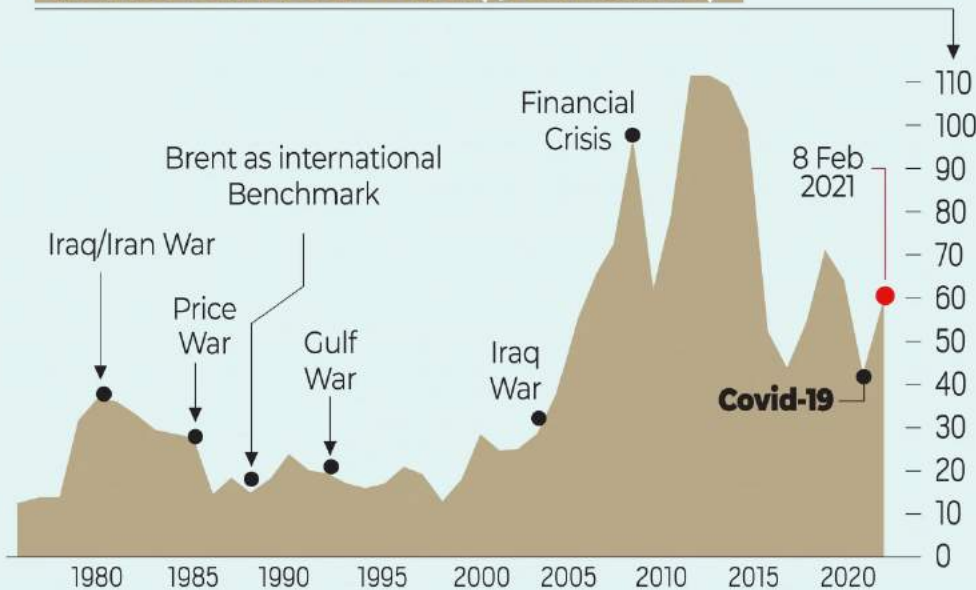


The current crisis will definitely have a lasting impact on the industry. This is because changes in travel habits, accelerating digitization, operating models, and finally urgency for decarbonization will result in demand rebalancing in the medium term and declining in the longer run. The oil and gas ecosystem will have to reconfigure based on these changing demand patterns, investor preferences and actions of governments and regulators.

OIL PRICES REBOUND IN EARLY 2021

BRENT CRUDE PRICE ROSE ABOVE \$60 A BARREL FOR THE FIRST TIME IN MORE THAN A YEAR ON FEB 8

AVERAGE CRUDE OIL PRICE (\$ US/BARREL)



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Writer: Kirthi Unnikrishnan

Article Designer: Aishwarya Badhe

Sources: Reuters, CNBC, The Hindu, The Economic Times

India's Vaccine Diplomacy

READ TIME: 4 MIN

As countries scramble to secure COVID-19 vaccines, expressions like “vaccine race” and “vaccine nationalism” have entered the global lexicon. But, at a time when global cooperation in sharing vaccines is minimal, and the World Health Organization’s vaccine-distribution plans are yet to get off the ground, India has taken a different tack, quietly pursuing “vaccine diplomacy.” Its “Vaccine Maitri” (Vaccine Friendship) campaign has shipped hundreds of thousands of Indian-made Covishield vaccines, manufactured under license from Oxford-AstraZeneca, to several countries.



VACCINE MAITRI

Guided by a :

"Determination to make a difference at a difficult moment for global society."



ARE THERE ENOUGH DOSES FOR INDIAN POPULATION?

India has exported three times as many doses as it has administered to its own people. The country is lagging behind its own target of immunizing 300 million people by August, after vaccinating some three million health-care workers in a campaign that began on January 16. India has successfully administered more than 5.8 million doses in less than one month, and has been able to administer 267,675 doses on a daily basis. India has leveraged its manufacturing capacity to pre-order 600 million doses of potential Covid-19 vaccine and is negotiating for another billion doses.



REASONS, IMPACT & LONG TERM RESULTS OF VACCINE DIPLOMACY

India's vaccine diplomacy has been a boon to the country's aspirations to be recognized as a global power. In combating the pandemic, it has gone well beyond the routine provision of health care or the supply of generics. To be sure, it is uncertain whether promoting soft power through health-care exports significantly boosts a country's position in the global order. But if and when the permanent seats at the United Nations Security Council are ever rearranged, grateful governments will know who has done the most to save a world reeling from the onslaught of a deadly pathogen.

INTERNATIONAL REACTION

The leaders at the Quad summit made a commitment to harness India's manufacturing prowess for a massive vaccine diplomacy project to deliver 1 billion doses to the Indo-Pacific region and beyond. India's Vaccine Maitri has drawn praise from the World Health Organization and various heads of state around the world.



WHICH COUNTRIES ARE SIGNING UP FOR INDIA'S VACCINES AND HOW MANY DOSES HAVE BEEN SENT?



India has supplied 58 million doses of made-in-India vaccines to over 66 countries, an outreach that has won genuine goodwill for India in many parts of the world.



Of these vaccine doses, 71.25 lakh were supplied as gifts, and 393.04 lakh commercially. The rest are exported under the Covax scheme, which is led by the World Health Organization (WHO) and hopes to deliver more than two billion doses to people in 190 countries in less than a year. Indian vaccines have been flown to most of the country's neighbors, including Afghanistan, Bangladesh, Bhutan, Sri Lanka, the Maldives, Myanmar, and Nepal, and also farther afield, to the Seychelles, Cambodia, Mongolia, Pacific Islands, Latin America, Caribbean, and African countries. Besides the neighbouring countries, recipients also include the UK, Canada, Brazil and Mexico.

DRUG CONTROLLER GENERAL OF INDIA

approved two vaccines

COVISHIELD (Serum Institute) : It is the name given to an Oxford-AstraZeneca Covid-19 vaccine which is technically referred to as AZD1222 or ChAdOx 1 nCoV-19.

COVAXIN (Bharat Biotech) : It is India's only indigenous Covid-19 vaccine. This vaccine has been found to be safe and no major side effects are expected.

Researchers: Ria chhajer , Vanshika Khurana

Writer: Drishika Gala

Article Designer: Bhavika Jeswani

Sources: Economic Times, The New York Times, The Times Of India, The Strategist



Impact Of Rising American Bond Yields

READ TIME: 4 MIN

Treasury bond yields can significantly impact the Indian stock market. Bond yields often determine the market direction and thus it is important to understand the mechanism behind bond yields to become a successful investor.

What are Treasury bond yields?

The Treasury yield or the American bond yield is the effective interest rate that the U.S. government pays to borrow money for different lengths of time.



When the U.S. government needs to raise capital to source projects, such as building new infrastructure, it issues debt instruments through the U.S. Treasury. These debt instruments have different maturities; the Treasury bill having maturity of 1 year, the Treasury note having maturity of 10 years or less and the Treasury bonds having maturity of 20 to 30 years. These debt instruments are called bonds as a whole and the effective rate of interest that the government pays on these bonds is known as the bond yield. The 10 year bond yield is one of the most significant parameters that investors look at to predict the market sentiment.


Why do bond yields rise?



A fall in interest rates makes bond prices rise, and bond yields fall. Rising interest rates cause bond prices to fall, and bond yields to rise. Thus bond yields often rise when there are inflation concerns and the government is likely to increase interest rates. Bond yields also rise if the economy expects robust growth. In such cases, impact of higher growth in terms of cash flows and dividends, offsets the negative impact of the rise in yields.

What happens when bond yields rise?

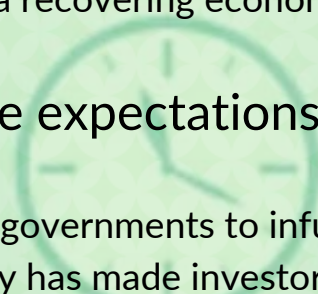
Bond yields are inversely proportional to equity returns, when bond yields decline, equity markets tend to outperform. When yields rise, equity markets



tend to fall. Traditionally when bond yields go up, investors start reallocating investments away from equities into bonds. Moreover a rise in bond yields raises the cost of capital for companies, which in turn reduces the valuations of the stocks. For example when the 10-year U.S. Treasury yield briefly topped the 1.6% level on 26th February and traded at its highest level in more than a year; the Indian benchmark indices Nifty and Sensex shed 568 and 1939 points respectively as a response to this rise in yields. The rising yields mirrored the apprehensive sentiment of investors towards inflation and this led to a negative impact on the market.

The example above emphasizes the importance of the treasury yields in the working of our markets. It is important to understand the reason behind rising bond yields to accurately predict the market sentiment. An unprecedented and rapid rise indicates bearish sentiment of investors and a reasonable rise indicates bullish sentiment of investors. This is because a reasonable rise in bond yields is the sign of a recovering economy.

What are the future expectations about bond yields?



The pandemic has forced governments to infuse liquidity in the economy. This excessive supply of money has made investors cautious about inflation which in turn might lead to an increase in bond yields in the future. Coupled with this, robust growth and return to normalcy in the post- pandemic world may also lead to an increase in bond yields.

Treasury bond yields are an important indicator that shows us signs of the economic health of the world. Thus it is important to anticipate and understand the movement in bond yields so as to make better investment decisions and stay ahead of the curve.

Additional resource to track bond yields- <https://www.cnbc.com/us-markets/>

Sources: Economic Times, Business Standard, Money Control, Market watch

Researchers: Shaivi Shah, Palak Mehta, Tanya Mulchandani

Writer: Rishit Jhaveri

Article Designer: Kirthi Unnikrishnan



The Geopolitics of the Quad Alliance

READ TIME: 4 MINS



What is Quadrilateral Security Dialogue?



The Quadrilateral Security Dialogue or the Quad, was formed as an informal strategic forum between Australia, India, Japan and The United States of America. The forum involves the members having global military drills, regular seminars, and information exchanges.



The History of the Quad



The grouping of four democracies – India, Australia, US and Japan, was first mooted by Japanese Prime Minister Shinzo Abe in 2007. However, its origins can be traced back to the 2004 Tsunami when India conducted relief and rescue operations for itself and neighbouring countries and was joined by Japan, the US and Australia, paralleled by the joint ‘Malabar Exercises’ involving the naval fleets of India, Japan, Australia, Singapore and the US. China issued formal diplomatic protests to the members of the Quad, demanding that the participating countries should explain its purpose. Then, Australia backed out, due to Chinese pressure leading to the non-sustainability of the alliance. Again in 2012, Abe brought forth the idea of Asia’s “Democratic Security Diamond” comprising Japan, India, the US and Australia to protect the maritime region from the Indian Ocean to the Western Pacific. It was finally in 2017, that the first official talks under the Quad took place, in Manila, the Philippines.





The core Objectives of the Quad:



To secure a rules-based global order, liberal trading system and freedom of navigation



It is seen as a strategic grouping to safeguard democracy and reduce Chinese influences.




Securing a safe and prosperous Indo-Pacific region.




It seeks to contain a 'rising China' and works against its predatory trade and economic policies.

Geopolitical benefits for the alliance partners


Apart from strengthening the global military relations and providing the high end exchange of AI military technology, the formation of the Quad will also geopolitically and economically benefit the member countries.




It will provide India a powerful platform to advance its interests in East Asia and provide security through military support of fellow members in case of Chinese aggression along the LAC.



The US will gain a stronger presence in the Indo-Pacific region and again dominate international debt financing. With their warships stationed in Japanese waters, the Americans will be able to keep the expansionist dragon in check.



The US will gain a stronger presence in the Indo-Pacific region and again dominate international debt financing. With their warships stationed in Japanese waters, the Americans will be able to keep the expansionist dragon in check.



Japan will have the assurance of military support over its tiff with China in the Senkaku Islands and its rights in the South China Sea. Japan will also have an opportunity to host international production and technological outsourcing.

Beijing's Reaction to the Quad

However, just as expected the Chinese expressed their disgrace with the forum, the tabloid (a daily newspaper under the Chinese Communist Party) blamed the US for turning the Quad into an “Asian NATO” and curbing the growth of the country. Before the Quad’s agenda meeting on 29th September, Beijing reiterated its concern through their Foreign Ministry spokesperson and insisted on more unified methods to facilitate global trade. Even with immense diplomatic pressure, China could not prevent the formation of the Quad Forum. In response, China has been portraying its dominant presence and has accelerated the OBOR, to invest and physically trade with more than 70 countries, which remains the biggest threat for the Quad.

The First Summit

The First ‘Quadrilateral Security Dialogue’, also known as the Quad leaders' virtual summit, took place recently on March 12. Prime Minister Narendra Modi of India, Prime Minister Scott Morrison of Australia, Prime Minister Yoshihide Suga of Japan and President Biden of the United States participated in the first Leaders Summit of the Quadrilateral Framework.



The Leaders discussed regional and global issues of shared interest, and exchange views on practical areas of cooperation towards maintaining a free, open and inclusive Indo-Pacific region and exchange views to combat challenges such as resilient supply chains, emerging and critical technologies, maritime security, and climate change. They held at length discussions about controlling the COVID-19 pandemic and laying out the road map for global economic recovery. The world will definitely witness the effects and successes of this alliance in the years to come !



Researchers: Rushita Katpal, Nikkita Teckchandani, Mitali Chhattani
 Writer: Rayaana Siddiqui
 Article Designer: Mahek Mehta

Sources: Wion, The Indian Express
 The Tribune, The New York Times



CENTRE'S SOCIAL MEDIA & OTT GUIDELINES

READ TIME: 4 MIN

Digital media had been largely unregulated and has allowed complete creative freedom to content creators. However, this also resulted in numerous controversies, with several shows, both Indian and foreign, being dragged into disputes on questions of obscenity, defamation, hurting of religious sentiments, etc. The ministry of Information and Broadcasting (MIB) has recently

notified the "Information Technology, Rules 2021" for the regulation of OTT Platforms to streamline the sector.

OTT stands for over-the-top which refers to any media service that provides streaming of video content like TV shows and movies via app or website over the internet instead of traditional distribution networks such as cable and DTH. OTT platforms in India include Voot, Alt Balaji, BigFlix, Amazon Prime Video, Sony LIV, Eros Now, ZEE5, Hotstar, Netflix, etc.

One of the major reasons for enforcing OTT guidelines were the rising concerns over objectionable and explicit content being easily available to underage youth on OTT platforms, possibly influencing them to indulge in unethical behavior. The ulterior motive of these guidelines is that the government wants to hold the social media and OTT companies more liable for the content accessible on their websites.

What are the new guidelines?

The new rules require OTT platforms to set up a robust three-tier grievance redressal mechanism. The oversight mechanism of the MIB will allow the central government to exercise some control on the programming of platforms. In addition, shows on these platforms will have to carry ratings such as U (universal) or A (adult) – something they are not required to do currently. Classification of content into different categories based on subjective yardsticks will be a challenge given such classification would, in practice, be based on the sensibilities of personnel of each OTT platform.

A Chief compliance officer will have to be appointed to ensure compliance with the new rules and a monthly compliance report will have to be published. A Grievance Officer will have to be appointed to handle all complaints from viewers and social organizations. The media platforms will have to remove objectionable content within 24 hours of receiving a complaint.

The rules do not provide for specific grounds on which complaints can be made, and given the subjective nature of the content and diverse sensibilities of viewers, there are likely to be a multitude of complaints. The challenge for OTT Platforms will be to balance grievances from different viewers with varied social sensibilities.



The Effects of these guidelines

Now the major question is, are these guidelines necessary and are they good or bad for us as an audience? Censoring OTT platforms automatically translates into snatching creative and artistic freedom.

Moreover, the fundamental difference between OTT platforms and publicly screened cinema or broadcast television is that OTT is very narrow-cast, so to try to dictate or control what people can or cannot stream online amounts to invasion of privacy. However, the guidelines for social media platforms are an essential tool to curb hate crimes. Their implementation will track the point of origination of violent threats and fake news. Some of the rules have the potential to make social media a safe space again with curbs on rampant defamation. On the other hand, many of the guidelines have loopholes that can be potentially exploited. The Supreme Court recently commented that these new guidelines lacked the teeth to punish violators and to stop the screening of offensive content. The Government has hailed these measures as a necessary change to hold platforms accountable. We will have to wait and watch to witness the real effects and results of these rules!



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Mahek Mehta
Writer: Parul Dixit
Article Designer: Nikhil Sen

Sources: Hindustan Times, The Indian Express, Economic Times

ELECTRIC VEHICLES IN THE INDIAN MARKET

READ TIME: 4 MIN

Just 4 decades ago, it was arguably the biggest dream of every Indian to either own or at least sit in a car. While most fathom that the Indian automotive industry lagged behind in terms of manufacturers and their offerings, I beg to differ. There were International brands manufacturing and selling cars and imports too, had begun in full swing post independence. However, those cars were out of reach for most until Maruti radiated a trailblazer with the launch of the 800 and put the country on wheels, bringing in a 'rev-volution'.

Since then, times have changed and the disposable income of every consumer has clinched a level, enough to be able to afford at least a nippy little hatchback. However, the time is all set to herald yet another revolution which I would like to describe as the age of electric mobility. With so much emphasis being obligatorily paid on the environment, there is a constructive build-up around the topic, electric vehicles.

Benefits of Driving an Electric Vehicle



Lower
maintenance
costs



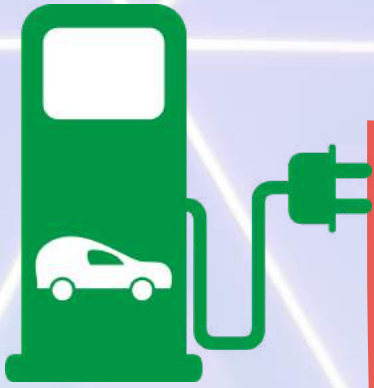
Save on
fuel costs



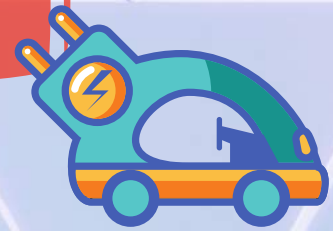
Tax
breaks



Healthier
for the
environment



Last year, India's Union Transport Minister, Nitin Gadkari had announced India to become an all-EV nation by 2030. Pretty optimistic, I had thought back then but being a thoroughbred watchdog evaluating the rate of development of electric mobility infrastructure, it would be safe to assume that India is poised to witness this change and this ambitious target can be met certainly.



To embolden the Government's commitment towards the target, it has announced that



10,000 electric buses and a whopping 50,000 e-rickshaws will be plying on the streets in a short span of time. In addition to this, it had also announced a scheme with the moniker, 'Faster Adoption and Manufacturing of Electric Vehicles in India Phase-II' for the promotion of electric vehicles.

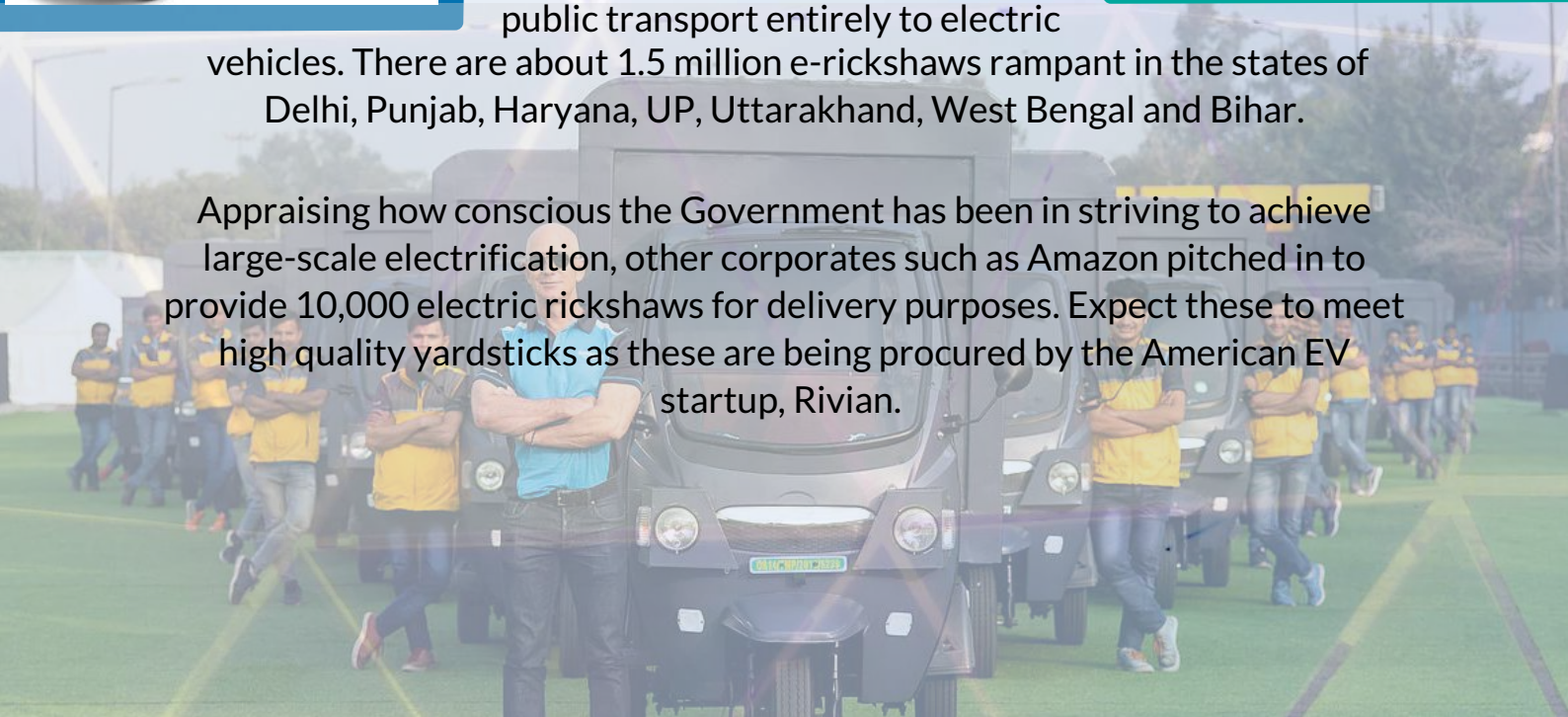


Currently, several states have already switched to using electric buses such as the Tata Marcopolo and fleet operators using the Tata Tigor EV. Furthermore, the ministry has also proposed an INR 250 billion grant for transcending public transport entirely to electric



vehicles. There are about 1.5 million e-rickshaws rampant in the states of Delhi, Punjab, Haryana, UP, Uttarakhand, West Bengal and Bihar.

Appraising how conscious the Government has been in striving to achieve large-scale electrification, other corporates such as Amazon pitched in to provide 10,000 electric rickshaws for delivery purposes. Expect these to meet high quality yardsticks as these are being procured by the American EV startup, Rivian.



The Indian Automotive Industry is progressing in leaps and bounds for a rapid transition towards electric mobility, which over a prolonged time period is likely to prove to be frugal and sustainable. With indigenous automakers such as Tata and Mahindra launching electric products, it won't be late before we receive affordable eco-friendly solutions paving the way for more sophisticated vehicles and user-friendliness.

Albeit there are infrastructural and financial challenges confronting the Government, the foray of international brands into the Indian automotive scene such as Hyundai, MG and now even Tesla can help in reducing the difficulties and unlock an idyllic, green and clean future which we desire and require.

THE GLOBAL E-CAR MARKET STAKES

Battery car stock by country for 2016

China	483,190
US	297,060
Norway	98,880
Japan	86,390
France	66,970
Germany	40,920
India	4,800

Source: *Global EV Outlook 2017*
by International Energy Agency



Researchers: Vidhi Nihalani, Saurav Mehta

Writer: Neel Patira

Article Designer: Nikkita Teckchandani

Sources: CNBC, Mordor Intelligence

Crypto-Art The New Age Investment



READ TIME: 4 MIN

What is Crypto-Art?

Bitcoin managed to challenge the traditional financial market, and now with the emergence of cryptoart, comes a 'Digital Renaissance'. Crypto art is digital art that is exactly like physical art due to its unique ability to have a verifiable ownership of the piece. Just like an original Picasso or Kahlo which can have its ownership authenticated, the painting is scarce and unique, valued at millions of dollars. Crypto art can be verified by using an NFT (non-fungible token). It works as an indelible signature to a digital file, called 'tokenizing' on the blockchain technology that acts as a permanent ledger that can be accessed from any computer. A token-holder can enjoy the value it represents, sell it or gift it to someone else, but only those with the 'token' can own that particular artwork. Even though endless digital copies can be created that are obtainable for free, the artist retains the copyright. Tokenized artworks are traded in crypto currency called Ether, which can be converted to regular currency.



The first tokenized crypto art issued on a Counterparty blockchain was singer Rob Myer's MYSOUL in 2014. In June 2017, CryptoPunks was released as the first NFT on the Ethereum blockchain by an American studio. In February 2021, musician Grimes sold around \$6 million worth of digital art on the Nifty Gateway. The GIF of the Nyan Cat was sold for \$600,000 dollars. Emerging now as a niche genre of artistic work following the development of blockchain networks such as Bitcoin and Ethereum, cryptoart has quickly grown in popularity in large part because of the artists involved. It's bringing together communities of artists worldwide, even during a pandemic.

The artists gather in virtual meeting spaces called Crypto Voxels. Conversations are also being held on platforms like Cent, Instagram, Twitch, Discord and Telegram. These spaces are wide open to anyone who is interested to learn about and invest in crypto art.

MOST EXPENSIVE ARTWORKS

Galleries include Nifty Gateway, SuperRare, Foundation, MakersPlace, KnownOrigin, and Async Art. More coming soon.



EVERYDAYS: THE FIRST 5000 DAYS

beeple
\$69,346,250.00 (38,614.293 ETH)



CROSSROAD

beeple
\$6,600,000.00 (3,675.099 ETH)

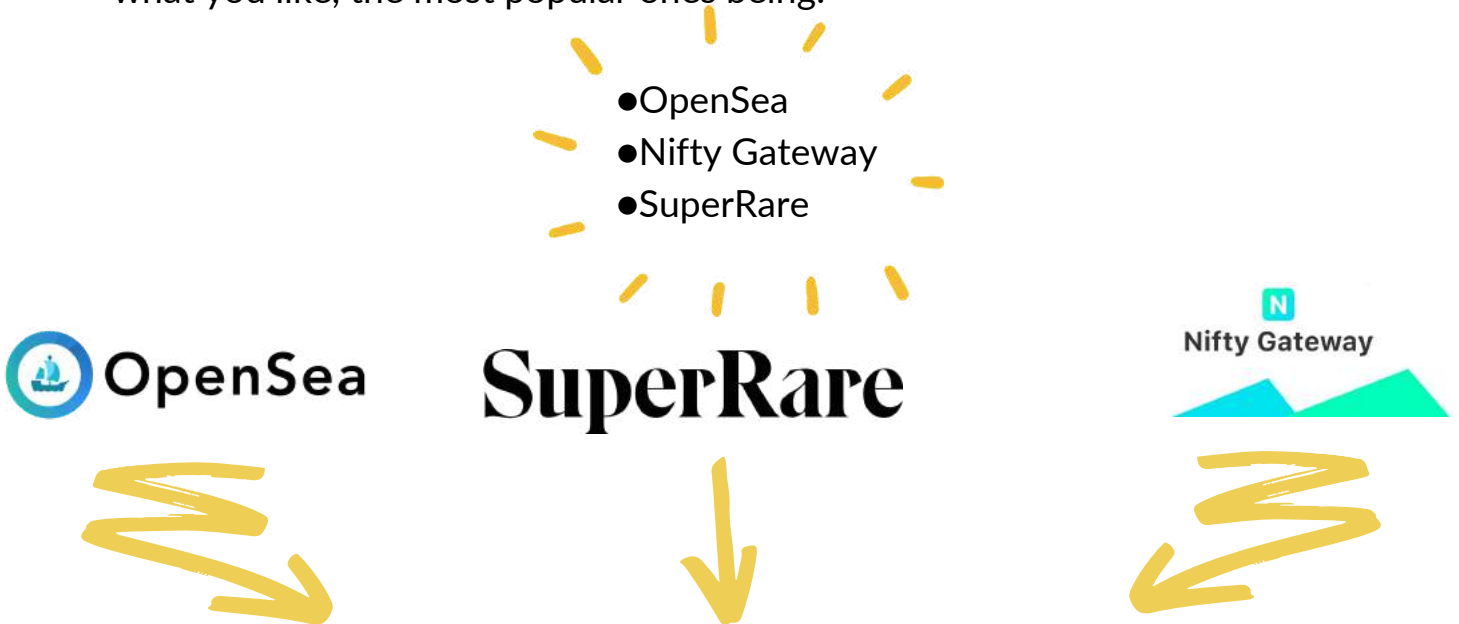


hairy

steveaoki | antonitudisco
\$888,888.88 (494.963 ETH)

How to Invest in Crypto-Art ?

The total value of the crypto art market is pegged at \$100 million, with more than 67,000 artworks sold to date. The crypto art space is very profitable for both investors and artists. There are two types of art that one can begin investing in. Originals- these are highly valued and one of a kind, what top end collectors go for and prints- copies that still hold value when issued by the artists. These are finite in amount and are reasonably priced. Online marketplaces are where you can browse through digital artwork and buy what you like, the most popular ones being:



The **INDUSTRY** is now worth about **\$100 MILLION.**

A crypto wallet is a source to withdraw and deposit crypto currency. You will need a crypto wallet to be able to buy/sell the art. You can create one using MetaMask or Fortmatic.



The buyers and collectors are clamoured by the concept of owning new and rare digital art. These artworks are investments that increase in value over time, just like physical art in the real world. Chennai based digital artist; Hassan says, “With NFTs, there is no scope to cheat the artist out of his or her royalty because every buyer and seller is publicly viewable and trackable on the blockchain.” Artists like him have great ideas about overturning the traditional economies and markets for art. The crypto art space attracts people working in generative art, digital illustration, gif art, video collages, virtual reality and AI art. Crypto art is no longer a style or a genre but a medium that encompasses endless styles and genres. It has emerged as an exciting possibility and a fascinating new age investment opportunity!



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[Chanchal Dhar](#)
**Writer: [Caelean Tavares](#)
Article Designer: [Nikunj Sureka](#)****

Sources :

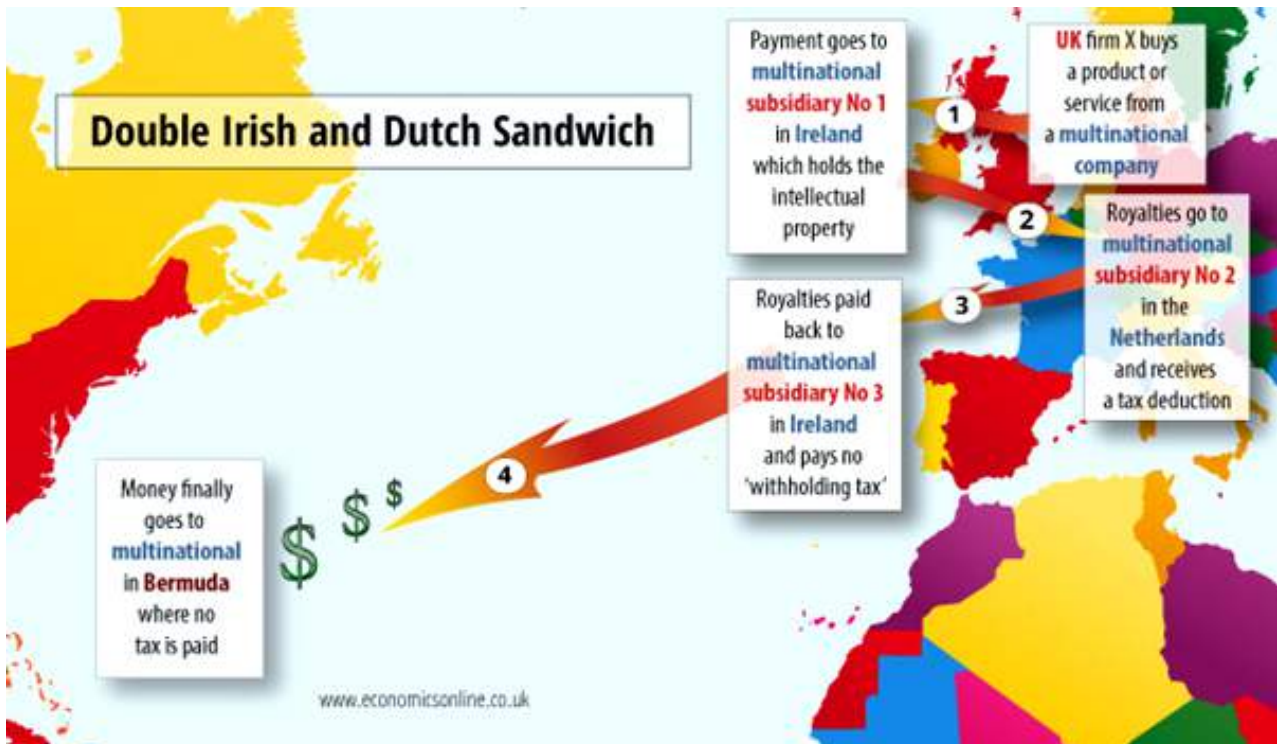
The Economic Times, Medium, Bitcoin Market Journal, Bein Crypto, Ostachowski, NBC Connecticut, School of Motion

The Double Irish & Dutch Sandwich



READ TIME: 4 MINS

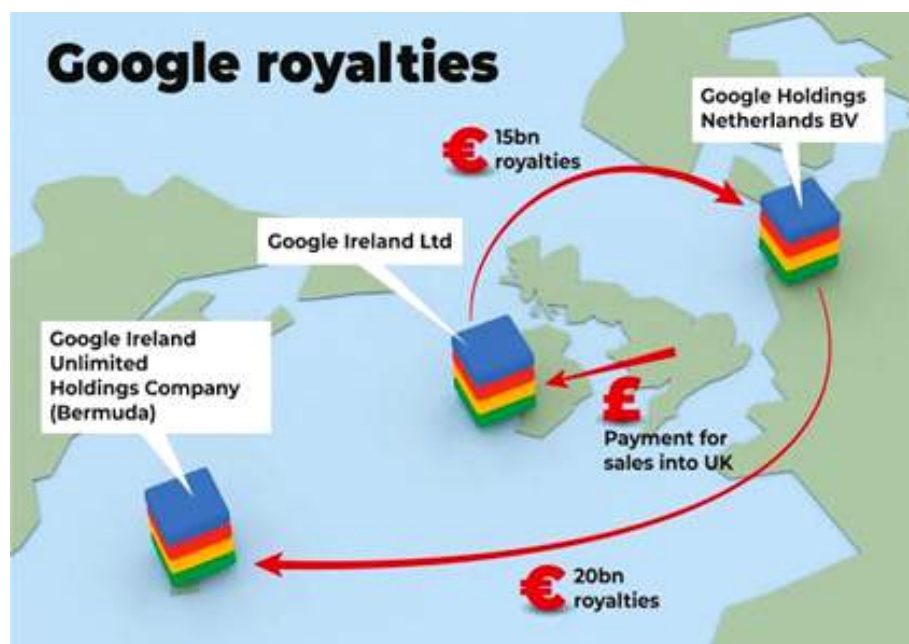
The Double Irish with Dutch Sandwich is a tax avoidance technique employed by certain large corporations. The scheme involves sending profits first through one Irish company, then to a Dutch company and finally to a second Irish company headquartered in a tax haven. These techniques are most prominently used by tech companies because these firms can easily shift large portions of profits to other countries by assigning intellectual property rights to subsidiaries abroad. It is because of this aggressive tax planning strategy that certain corporations are dramatically able to reduce their overall corporate tax rates.



Requirements for the Technique

A company operates and earns revenue in the United States. A part of the revenue is transferred in the form of royalty to the first Irish company. The U.S. profits and therefore taxes are dramatically lowered, since a large part is transferred as royalty payments to the Irish company. The Irish taxes on the royalties are very low.

The second Irish company is used for sales to European customers. It is also taxed at a low rate and can send its profits to the first Irish company using a Dutch company as an intermediary. The first Irish company now has all the money. Due to a loophole in Irish laws, it can then transfer its profits to an offshore company where it can remain untaxed for years. If done right, there is no tax paid anywhere. The use of the two Irish entities is what gives the structure its “Double Irish” moniker and the use of the Netherlands subsidiary as a conduit between the two Irish companies is the “Dutch Sandwich.”



Google's Use of the Double Irish & Dutch Sandwich

Google has been using this technique to funnel billions in global profits through Ireland and on to Google Ireland Holdings, the parent company for Google Ireland, which is located in Bermuda. This effectively put them beyond the reach of US tax authorities. Google Ireland Holdings recorded \$14.5 billion in untaxed profits in 2017 on a turnover of \$22.3 billion while having zero staff on its books.





In 2017, Google Ireland recorded a profit of €1.2 billion on revenue of €32.2 billion and paid €167 million in corporate taxes. Nonetheless its decision shows just how quickly companies can shift their arrangements and how vulnerable Ireland, as a small open economy receiving billions of Euros from multinationals, is to changes in the international tax environment. In 2020 Alphabet, Google's parent company announced that it would no longer use the Double Irish & Dutch Sandwich loophole and scrap its intellectual property licensing structure.

Measures Against the Technique

In 2014, it came under heavy scrutiny, especially from the U.S. and the European Union, when it was discovered that this technique facilitated the transfer of several billion dollars tax-free to various tax havens annually. Due to international pressure and the publicity surrounding the use of double Irish with a Dutch sandwich, the Irish finance minister passed measures to close the loopholes in the 2015 budget. The legislation effectively ends the use of the tax scheme for new tax plans. Companies with established structures were able to benefit from the old system until 2020.

Fun Facts:

- It is estimated that US multinationals were holding more than \$1 trillion in profits offshore via the Double Irish & Dutch Sandwich mechanism in 2017.
- Multinationals moved around €22bn in royalties and interest through the Netherlands to avoid paying taxes in 2016.



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Article Designer: Sharan Israni

Sources: Investopedia, The Economic Times, The Irish Times



Student Feature: The Rise of Indian Startups

READ TIME: 4 MINS

India is a young country, with 65% of its population falling under the age bracket of 25 to 35 years. We rank third in the global list of countries with the largest startup ecosystems, right after the U.S. and U.K. The rise of startups in India didn't happen overnight, but slowly, over a gradual period of time. However, if one were to pin down the exact year the startup revolution took shape in India, it would be 2008.





We all know about the big recession that hit the world in the year 2008 and forced businesses around the globe to reallocate their resources and lay off employees in large numbers. In India, it mostly affected the IT professionals, who grew extremely fearful for their jobs and started looking for different means to keep themselves afloat. Many started looking for newer alternatives. This fear, along with an insatiable aspiration to prove one's mettle, shook the young nation and had its people break the shackles of mediocrity and rise to the challenge. Many famous startups in India like PolicyBazaar and Zomato etc. were founded during this period.



Economic Survey 2021 on Startups-

According to the survey, as of 23rd December 2020, the Indian Government has recognized 41,061 startups, wherein, more than 39,000 startups have created about 4,70,000 jobs. Till November 2020, 319 startups have also been granted income tax exemptions. The government's move of opening up the space sector for private players has resulted in 40+ startups working on space and satellite projects with funding, teams and structure.



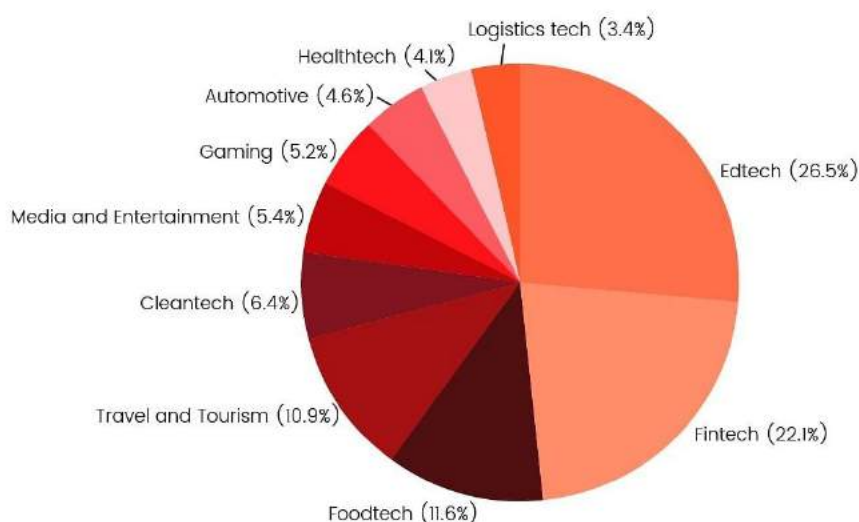


In the years to come, this number is expected to soar as technology plays a big role in unlocking the country's space potential.

Drivers of the Startup Ecosystem-

The Government of India understands the value of working with disruptive innovators across the value chain and using their innovations to improve public service delivery.

State of Indian startup funding - top 10 sectors in 2020 [by funding amount]



As such it has taken several measures to promote and support the Startups, which include:

- Widening startups' definition.
- Simplifying regulations.
- Granting income tax exemptions.
- Providing legal support in filing patents.
- Relaxed norms for public procurement .
- Credit guarantee scheme.
- Over 26 states in the country have Startup policies.
- Industry/Academia support.
- Setting up a Rs 10,000 crore 'Fund of Funds' for startups operated by the Small Industries Development Bank of India (SIDBI).





On March 12 this year, the government also approved the Startup India Seed Fund Scheme (SISFS) with a corpus of Rs 945 crore to provide financial assistance to startups for proof of concept, prototype development, product trials, market entry and commercialization.

Enterprises too are realizing the potential of start-ups and are thus, partnering/investing in them. Examples of corporate support:

- Facebook in partnership with Startup India disbursed cash grants of \$50,000 each to the top 5 selected startups.
- Microsoft Ventures Accelerator Program in India has recently picked up 16 startups.

As remote work has become an integral part of the future of work, businesses are looking for better ways to increase their efficiency, thus promoting strong growth of startups that provide innovative software-as-a-service solutions.



State of Indian Startup Funding 2020: A Snapshot

Total funding deals:	Total funding amount:	Total number of active investors:
881	\$9.94 billion	1,476

Top 3 sectors (by funding amount):

Edtech:	Fintech:	Foodtech:
\$2 billion	\$1.6 billion	\$898 million

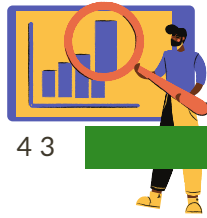
Top 3 sectors (by number of deals):

Fintech:	Edtech:	Healthtech:
136	99	91

Top 3 cities:

Bengaluru:	Delhi-NCR:	Mumbai:
\$4.4 billion, 307 deals	\$3.5 billion, 247 deals	\$1.2 billion, 170 deals

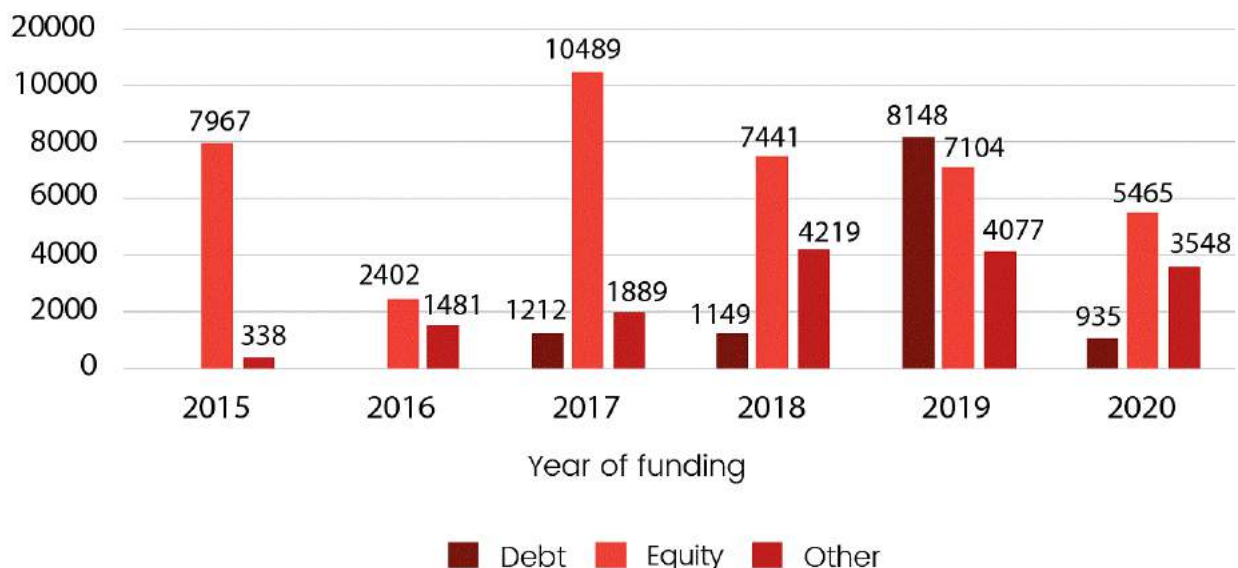




The Startup Landscape:

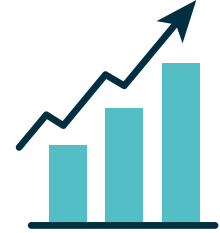
Despite 2020 being the year when the Coronavirus Pandemic hit the Indian Economy severely, India managed to add 1600+ tech startups, thereby retaining its spot of being the 3rd largest tech startup hub in the world. In fact, 2020 has seen the highest addition in the last 3 years, taking the total number of tech startups to 12,500.

Indian startup funding : debt vs equity (total funding in \$ million)





As Covid 19 confined people to their homes, it paved way for various new startups and also proved to be a big contributor towards the growth of existing startups mainly in the Edtech, Fintech, Foodtech and Healthtech sectors. In 2020, edtech startup BYJU'S secured the highest funding of \$1.2 billion, followed by OYO Rooms (\$807 million) and Zomato (\$660 million). This is the first time any edtech startup has raised the highest funding, leaving behind other hot sectors such as Logistics, E-commerce, and Foodtech. Last year also witnessed record number of startups (12) entering the Unicorn Club, viz. - Unacademy, Pine Labs, FirstCry, Zenoti, Nykaa, Postman, Zerodha, Razorpay, Cars24, Dailyhunt, Glance and PhonePe.





The latest Indian startups that became Unicorns in 2021 are Digit Insurance and Innovaccer. India is anticipated to have 100 unicorns by 2025 as Indian startups and the frequency at which Indian startups are entering this coveted club of billion-dollar valuation tells us that India Inc. is well on track to achieving that.

Year of funding	Top 3 startups by funding amount (2015-2020)		
2015	 OLA \$1.15 billion	 Flipkart \$750 million	 paytm \$680 million
2016	 ibibo Group We Love Travel \$250 million	 snapdeal \$221 million	 hike \$175 million
2017	 Flipkart \$4.1 billion	 OLA \$1.7 billion	 paytm \$1.4 billion
2018	 SWIGGY \$1.3 billion	 OYO \$1.1 billion	 ReNew POWER \$650 million
2019	 paytm \$1 billion	 udaan \$585 million	 DELHIVERY Small World \$528 million
2020	 BYJU'S \$1.2 billion	 OYO \$807 million	 zomato \$660 million

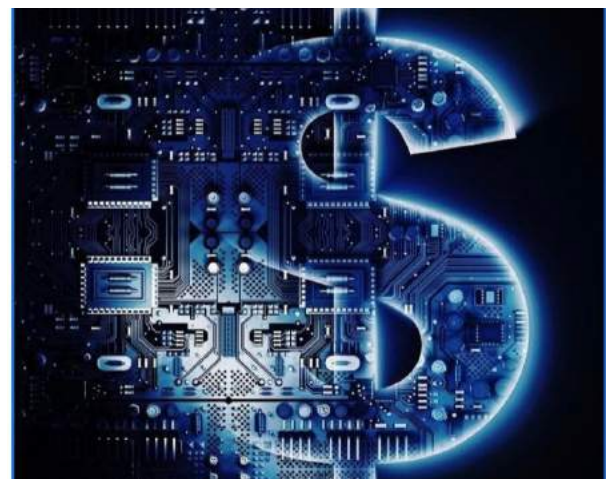


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Article Designer:
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Sources: Economic Times, Mint, Startup Commons, Startup India, Your Story

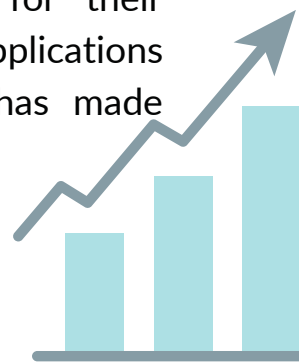
Student Feature: The Growth of the FinTech Industry

READ TIME: 4 MINS



Fintech is basically Financial technology used to support and improve financial services. Fintech has emerged rapidly over the last few years. When companies understood the importance of different concepts like blockchain, artificial intelligence and data science, they started to incorporate them into their industries. The inclusion of these concepts has helped financial institutions deliver financial services to the customers in a newer, faster and smarter way.

The covid 19 pandemic has fired up the Fintech Industry. Ever since the global pandemic hit, the number of digital transactions have skyrocketed. The world is now adjusting to the new ways of conducting transactions. Digital transactions seem to be the future, and the dependence on physical money will gradually reduce. Apart from making transactions easy for their customers, the huge range of offerings you get through fintech applications like payment processing, mobile banking and billing systems has made banking extremely easy for customers.



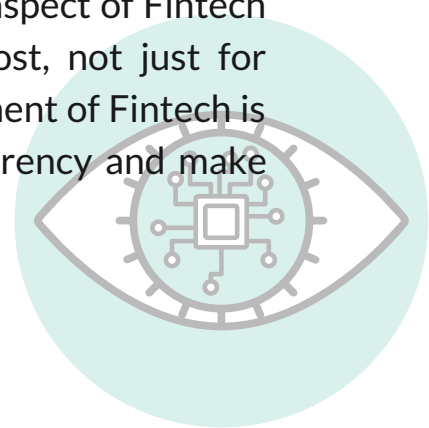
A Report also states that “The FinTech market in India was valued at \$ 60 billion in 2019 and is expected to reach \$150 billion by 2025, expanding at a compound annual growth rate (CAGR) of approximately 22.7 percent during the 2020-2025 period.” So we can see what caliber this industry has to outperform others. People have started trusting the online financial systems and they are looking at them as a dependable source, which is a huge plus in a country like India.

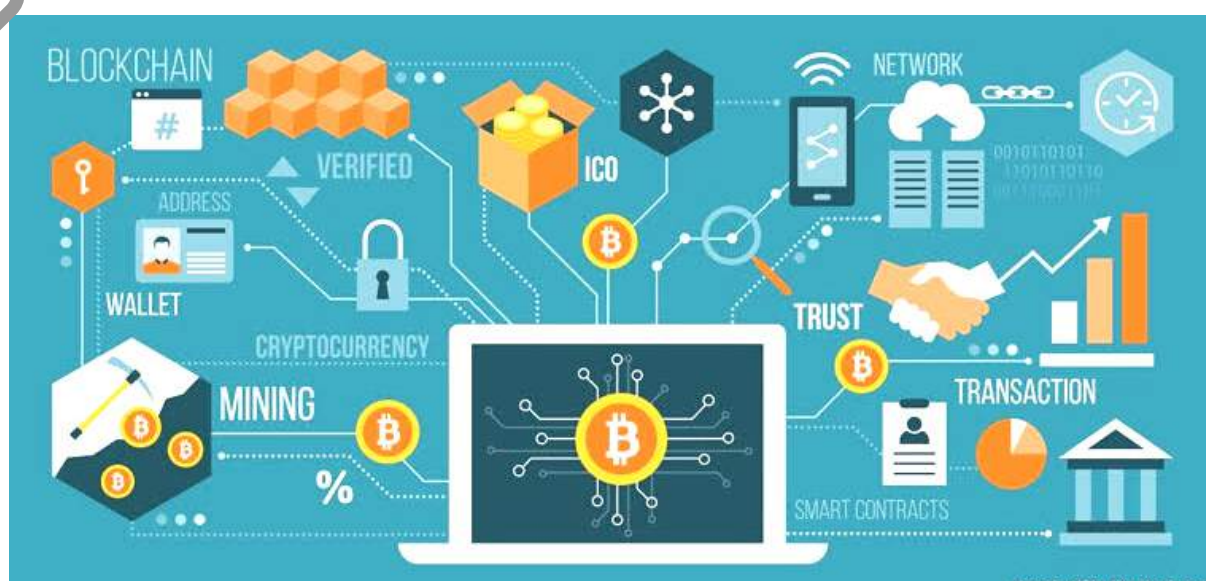
Future tech will include new biometric authentication methods using artificial intelligence like facial recognition. Financial institutions will incorporate these new methods across their offerings, strengthening security and expanding their online services. The crypto market by itself has been inspired many to invest in financial technology. Mrs. Nirmala Sitharaman said that they are working to build a system of a national crypto currency for India. India is now no more at the backhand of technological progress, it is grabbing all opportunities to lead others.



India has molded itself into a digital economy where privately owned fintech startups and companies are being promoted based on their service quality. Paytm, PhonePe, Freecharge, Policy Bazaar, etc are among the leading examples of fintech which have become a part of our daily life.

Fintech offers various benefits over the traditional finance systems by reducing geographical barriers, saving time, providing better security and complete control with 24/7 round the clock services. A key aspect of Fintech is with each innovation comes a potential reduction in cost, not just for businesses, but for the consumer as well. The rapid development of Fintech is also helping to bring new opportunities to increase transparency and make information more accessible.





Fintech is helping to ensure that this information is at a consumer's fingertips. The speed and frequency of transactions have improved to another level. The lending sector also benefits from the wonders that fintech has brought to the table. The previous business model of lending companies had intermediaries involved. Fintech companies have totally eliminated the need for a middleman which can greatly reduce the cost of borrowing. Moreover, Fintech has led to global transactions and has connected businesses, companies and people across the globe like never before. Blockchain will help financial services to get a better hold on their offerings, reduce fraud, automate trading processes and ensure secure payment processing.

Few areas where fintech companies need to devote more attention are—Data Analytics, AI and Machine Learning. It is safe to say that fintech has already revolutionized the way we conduct our financial services and banking transactions. It will continue to do so in a more comfortable and easy way in the future. It is only a matter of time to see how the Fintech market will grow!

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Article Designer: Suhani Agarwal

Sources :
The Economic Times, CNBC
TV 18

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