



FINNACLE



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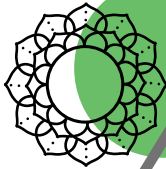
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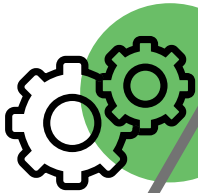
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Industry Connect:

Priyal Keni

READ TIME: 3 MINS

McKinsey Next Gen. Women Leader | 2x TEDx Speaker | Chartered Accountant | CFA Level 2 Candidate | International Rifle Shooter | GGI Scholar'21

Priyal Keni is a Chartered Accountant, currently pursuing level 2 of the Chartered Financial Accountant course. An International Rifle Shooter, who has competed with the Indian Shooting Team for 7 years. She has a record amount of 117 medals, and has broken 3 National Records. She enjoys creative problem solving to overcome complex client issues and deliver challenging projects. She is also a McKinsey Next Generation Women Leaders Alumni 2020 and a GGI Scholar 2021.

Apart from being a TED Circles Host, Priyal has also delivered talks at 2 TEDx events. She is an avid writer and has a keen interest in topics such as business, finance and economics.



PRIYAL KENI



1. There's a plethora of fields that you've aced, be it academics or sports, how can one master the art of multitasking and how important it is to practice multitasking in present day and age?

One may follow the TECHNIQUES OF PRIORITISATION OF TASKS in their daily schedule. For instance Whenever I mention having a career in sports AND finance, the following immediately crosses our minds: heterogeneity. Well, as a sportsperson and a consultant, I aim at following the following approach- Prioritize, then persevere. I plan my daily schedule a week before its actual implementation. As for a broad view of my tasks, they are classified into- Work, rifle shooting, studying and managing my NGO.

I tend to place them in order as per the daily requirement into my first and second half of the day. Further, I aim at keeping the miscellaneous tasks in the 'empty spaces' in the middle of my schedule.

2. A Chartered Accountant is known to be a number cruncher and is often looked upon as a backend doyen, but your vivid and versatile personality is a startling example of breaking this presumed stereotype, so, how can students take up extra- curriculars?

A huge as well as highly common misconception about the CA course most people have is that it is extremely technical and we deal with back end work majority of the time. I would like to claim the contrary. It is actually quite the opposite as it involves dealing directly with clients day in and day out. I know so many CAs who have beautifully managed their passion along with their course setting examples that CAs are much more than just tallying balance sheets.

3. What drew you to the industry of management consulting, and please elaborate on important skills that one needs to possess to succeed in consulting.

Post completion of CA, I witnessed that a lot of opportunities opened up. As for a broad overview, I had 2 options in my mind - investment banking and consulting. Also at the same time I did not want to stay restricted to audit/accounting/tax.





After introspecting, I discovered a desire to try something new out and here consulting emerged in my career. One thing I felt about consultancy is that it is quite a challenging field and I instantly knew that I would get the opportunities to learn consistently at every step.

Coming to the general role of a consultant, the same on the outside involves direct client facing roles where one devises solutions to different and complex business problems within the stipulated deadlines. Hence in order to be a successful consultant, one must bespoken excellent communication and leadership skills backed by an analytical mindset.



4. As an international level rifle shooter, what can you tell us about inculcating an inclusive culture in sports?

When I am at the field I usually witness that there are a lot of changes happening in the sports community both at national and international level where conscious decisions are being taken to make it more inclusive and achieve gender parity. Providing everyone with equal opportunities, improving on their visibility of events and recognitions given by the media are all of the key differences that one can observe.

This is the beauty of sport. That is, of uniting people from different backgrounds and cultures in a way that all prevailing disparities are dissolved. When someone is on the sports field the only thing that matters is what they bring to the team and the game.

On a personal note I believe that while we have taken steps in the right direction there are still miles to go! People from all the races and castes need more representation in sports - both on the field and in the administrative bodies and boardrooms. In order to achieve this, an emphasis should be laid upon equitable distribution of resources and providing a better access to opportunities in the first place.

5. As a woman in the business, how can one go about networking and forming connections that can be beneficial long term?

To break down my strategy into 2 broad categories, first is to build contact and the other is to maintain them.

In order to be a pro at networking you need to put yourself out there, dress up and show up for social events, engage in coffee chats, build a rapport with industry experts within your domain and if required even resort to cold calling or emailing. Basically you should leave no stone unturned. It might mean getting out of your comfort zone but building these relationships for the long term can actually help you get access to a lot of opportunities in both short as well as long run.



6. Could you tell us more about your TEDx Talks and what message did you aim to spread from them?

My first ever Ted Talk had a central idea of sport for sustainability which revolved around my journey of overcoming stereotypes such as women shouldn't play sports and how sports can change the world. Moreover, I also intended to inculcate in the audience the belief that every individual has the equal right and opportunity to play sports and build an inclusive sports culture by empowering more children to become leaders of tomorrow.

The second one had the title Shooting for the stars wherein I emphasized on my journey of rifle shooting, its scope and future prospects so as to ensure that all the aspiring children and potential shooters are directed towards the right path at an early stage of their life.

The third one is yet to be updated on YouTube and hence I am eagerly waiting for it.

7. What is Enterprise Resource Planning? And what do you think is its scope in India, being a developing country?

To put it in layman terms, Enterprise resource planning or what we call an ERP system acts as a common unifying factor for human resources, operations and technology across an organization.

It collects information from various departments in a common database and hence provides reports on each department having a great degree of analytics involved.

Future of ERP market in India is speculated to be going uphill as organizations are shifting to automations. Additionally with the adoption of AI and improvisation of digitisation. ERP will surely gain momentum in the upcoming years, opening a door for the ones into data science primarily.

8. Do you feel there is equal representation in sports for women in India? If not, do you have any suggestions that can improve their representation in sports?

The same has been better than before but still has a lot of space for improvement. I believe that the gender ratio is still biased towards men and amongst all the factors that are responsible for the same, socio-economic related issues top the list.

When the wrong mentality steps in, the overall opportunities and financial allocation towards the same restrict.

Thus, women are held back and then this becomes a trend that keeps getting implemented at every stage of life.



In order to improve their representation, the roots are to be developed and strengthened in the first place. Starting from their home to being provided equal opportunities even at the school and college level and further continuing to make sure that every woman who wishes to enter the field has access to sufficient training can be a way out to attain the same.

9. During your M.Com, you secured the highest grade in a research project titled “Microfinance for Women Entrepreneurs”. Can you tell us how finances can be made more accessible to entrepreneurs today?

We can establish a problem-cause-solution chain here. Generally women and even the male entrepreneurs face challenges related to funding their enterprise. Overly rigorous loan issuing policies of financial institutions dominate the list of problems being faced by the entrepreneurs. Moreover, there is a turn towards informalisation of the loan sector, and this sometimes leads to exploitation. Hence, in order to curb the same, policies and procedures in the formal lending sector should be relaxed and more and more credit facilities should be provided to attain the said objective.

10. Any piece of advice for all students who look up to achieving a fate similar to yours.

To all the young intellectual minds out there, it might seem unclear at this point but as you enter the life after college, you will get exposure and hence, clarity. All you need to do is surf opportunities and then target, lay down pros and cons for each, search for people who are into the same field and have an interaction so as to get a more realistic picture of it and further decide what kind of a profile gets in there. Once you have all of this, you can put it into action and take along your will and vision which'll help you persist the same.

Sources for pictures: LinkedIn

The Reversal of Retrospective Tax & the Vodafone-Idea Case

READ TIME: 3 MINS

The word 'retrospective' indicates looking backward. In terms of taxation, retrospective tax pertains to giving effect to the amendment in the present law before the date on which the changes were brought in. It taxes a transaction that took place before the law was framed. Retrospective tax was introduced in the year 2012 as an amendment to the Finance Act, which enabled the imposition of retrospective tax on agreements executed after 1962 involving the transfer of shares in a foreign entity with assets in India. The Indian government was now allowed to ask companies that conducted M&A deals before the year 2012 to pay taxes.

This tax enables a nation to impose a tax on a specific good/service that was bought or a deal that was made before the law was passed. By doing so, the nation ensures that any entity will not benefit from any loopholes in the taxation system. Also, if any entity has knowingly or unknowingly not paid any charges, such charges can now be levied. Retrospective tax hurts the business environment in more ways than one. It leads to potentially long and expensive legal dispute between the government and the said entity. It also discourages foreign companies and investors from entering the country.

The dispute between Vodafone and the Government of India

In May 2007, Vodafone had bought a 67% stake in Hutchison Whampoa for \$11 billion. It included the mobile telephony business and other assets of Hutchison in India. In September that year, the Indian government, for the first time, raised a demand of Rs 7,990 crore in capital gains and withholding tax from Vodafone, saying the company should have deducted the tax at source before making a payment to Hutchison. Vodafone challenged the demand notice in the Bombay High Court, which ruled in favor of the Income Tax Department. Subsequently, Vodafone challenged the High Court judgment in the Supreme Court, which in 2012 ruled that Vodafone Group's interpretation of the Income Tax Act of 1961 was correct and that it did not have to pay any taxes for the stake purchase.

The same year, the then Finance Minister, the late Pranab Mukherjee, circumvented the Supreme Court's ruling by proposing an amendment to the Finance Act, thereby giving the Income Tax Department the power to tax such deals retrospectively. The Act was passed by Parliament that year, and now again Vodafone would be asked to pay taxes. Vodafone filed a lawsuit in international court against the retrospective tax and India lost that case. Following international criticism, India tried to settle the matter amicably with Vodafone, but was unable to do so. After the new NDA government came to power, it said it would not create any fresh tax liabilities for companies using the retrospective taxation route.

By 2014, all attempts by the telco and the Finance Ministry to settle the issue had failed. Vodafone Group then invoked Clause 9 of the Bilateral Investment Treaty (BIT) signed between India and the Netherlands in 1995. Subsequently on August 5, 2021, the Indian government proposed withdrawing all tax demands under the retrospective law brought in 2012 on companies like Cairn Energy and Vodafone and said it would refund the money collected to enforce such levies. The ruling in favour of Vodafone signals a setback for the country's retrospective taxation policies.

The implications of its withdrawal on business and industry:

The order endangering sovereign assets was primarily seen as a dent in an emerging power like India. Especially when the country is trying to portray itself as an investment destination on its road to recover from the economic impact of the Covid-19. The passage of this bill will benefit many companies which had to pay tax based on retrospective taxation. This bill will replace the Income Tax Act of 1961 and Finance Act of 2012. The Union government's decision will help the country emerge as a favorable investment destination with low tax rates, believed experts. One of the critical bogeys for foreign investment was the sudden retrospective tax levy on indirect transfers - with its removal, India is bound to be more favored by foreign players as the tax rates are also quite attractive.



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Sources: Business Standard ,Indian Express , Economic Times

India's Historic Performance at the Tokyo Olympics

READ TIME: 4 MINS



'Hey look, India bagged a Gold in that event,' 'Unbelievable! Never thought we would steal the crown!' Its plausible that you might have heard these euphoric remarks in the past week as our persistent Indian athletes brought home several medals. It is safe to say that our nation has shown one of its best performances, that shall be cherished for eons to come.

India at the Tokyo Olympics has become a major subject of morning tea talks in every household. It has inspired a plethora of people who aim to make our country proud and create everlasting impressions of themselves. Even the highest approbation falls short compared to the diligence and discipline portrayed by the athletes.

The seven medals which the country has won this year comprises one gold, two silver and four bronze in umpteen events. Rising to stardom and garnering a lot of fanfare for, Neeraj Chopra partook in the Javelin Throw event and indited history by flinging the stick 87.58m ahead of himself. An intriguing tale about Neeraj Chopra is from the time when his uncle took him to Shivaji Stadium in Panipat to run. He however, seemed disinterested in it and caught sight of athletes practicing javelin throw, he was instantly enamoured. His success is an inspiration for millions of small-town individuals, to keep trying rigorously and dream of making it big one day.



He was also the Subedar in the Indian army and has held 4 Rajputana rifles. He has made a series of victories by winning gold in the junior world championships in 2016 with an under-20 world record of 86.48m followed by a top finish in the 2017 Asian Championships and gold medals in the 2018 Commonwealth Games.

The women of our country have been hoisting the flag and make us proud too. In the weightlifting segment, 21-year old Mirabai Chanu, had people extol her as she secured a silver medal in the 49 Kg category of weightlifting. She also won the nations hearts by lifting a combined 202 Kg, thereby proving her mettle



They say that there's good in everything that happens. Spending her childhood in extreme poverty at Nongpok Kakching, a village in Imphal, she emboldened herself by cutting and collecting wood from the nearby areas, lifting and transporting them by herself. Little did she know then that this mundane exercise would reap such fruits.

She was already a world champion in 2017 and by following the footsteps of the iconic N.Kunjarani Devi, she started paving the way for herself and emboldening her skills in the sport.

Fetching another silver medal in the highly energy exorcising 57 Kg Freestyle event, 23-year old Ravi Dahiya is now renowned for his unruffled demeanour. His vigour and great dexterity had people clamouring to shower him with words of appreciation.

It would've been a proud moment for his humble farming family from where he started and progressively made it big through Delhi's Chhatrasal Stadium. He came into limelight after he scored a bronze medal in the 2019 world championship. Since then, he also shone at the Asian Championship in 2020. Such was the dedication and unwavering effort of his father, that he used to carry milk and butter to Chhatrasal Stadium travelling 60 Km every day for his son have an energizing meal.





India's revered Badminton player, PV Sindhu brought tears to our eyes when she brought home a bronze medal after her victorious match. The 26-year-old also won a silver medal at 2016 Olympics in Rio de Janeiro. She has become a tremendous source of inspiration for the aspiring youth of our country.



Teamwork is the key to a successful organisation. The Indian men's Hockey team served as a perfect testament to that after four decades of grief and painstaking effort. India received its 12 Olympic medal which came after hiatus of a lengthy 41 years. This win filled every Indian with pride and fidelity in our national sport.



India showed that it has the strength in its arms when Lovlina Borgohain won a bronze medal in boxing. Brought up in Assam, she had a deep interest in kickboxing, before veering off towards boxing.

In the wrestling genre, Bajrang Punia left everyone in high spirits as he won a bronze medal. His inclination towards the sport was bequeathed to him by his progenitors. His valour won him a medal against a doubly heavy opponent when he was a child and weighed just 34 Kg!

While some brought home medals for their country and some stunned the crowd by their unwavering spirit, where the case is about winning and losing, here it was about winning and putting up a brave front. The Indian Women's Hockey team clinched the fourth position taking their rank notches higher from being at the bottom only five years ago.

Deepak Kumar who was just on the brink of making it to the semi-finals, was defeated at the end in the 86 Kg freestyle event and had to forego the bronze. Aditi Ashok, felt short of a whisker as she came fourth in the golf tournament. However, the game had a plethora of Indians interested in it and many appreciated her making it so close. Needless to say, this year's performances put India on the map and gave much needed satisfaction to all of those who watched every match keenly at the edge of their seats, rooting for our athletes at the front lines. We can only keep hoping for and honing more talent as we prepare for the next Olympics in 2024, in Paris.



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NDTV



SPECIAL FEATURE

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What's behind the G7's rival to China's 'Belt and Road' Initiative?

READ TIME: 3 MINS



What is the Belt and Road Initiative?

Known all around the world as the 'new Silk Road', it is a multi-trillion infrastructure project across multiple nations. This dream project of Chinese President Xi Jinping was launched in 2013 and it aims to strengthen trade, infrastructure, transportation, and investment links between China and more than 100 other countries. This involves developing projects that stretch from Asia to Europe and this initiative is estimated to include more than 2600 projects worth \$3.7 trillion.



Will developing nations benefit from this initiative?

Since China aims to provide infrastructure benefits to developing nations, it is considered to be the best deal around. Adding to that, China is interested in investing in the projects that Western funders rejected, providing a chance to the developing countries to implement their highest priority investments. But this globe spanning plan has its own demerits. For instance, this project is being widely criticized for hampering small countries with unmanageable debt. We can see that it also serves as a huge marketing campaign for Chinese money looking for investment. As a result, this plan would have serious implications on how the world develops.



What is G7's agenda and how does it come into play?

The G7 summit has come up with the Build Back Better World initiative that offers value driven partnership. In a way, G7 leaders plan grand infrastructure projects to counter China's BRI. They aim to help poorer nations in speeding up the vaccination scheme and help developing nations with new infrastructure

infrastructure projects so that they build back the global economy in a fairer and greener way and cut their own carbon emissions.

This project championed by US President Joe Biden's administration aims to help countries recover from the pandemic. It will be implemented by focusing on climate, health, digital technology, and fight against inequality and aims to help narrow the \$40 trillion infrastructure need in the developing world. While they aim to do so, there was less unity on the public position the group should take. While Canada, UK and France largely supported Biden's position, Germany, Italy, and the European Union showed more hesitancy since this plan may hinder China's decision to support in actions for climate change.



It seems like China doesn't want any attention spanning on the working of their country while at the same time, they are actively pressurizing other countries to take steps to follow their lead and G7 is adding more pressure to that line. Even though the mounting of pressure on China is debatable, critics argue that China is luring developing countries like Sri Lanka into a debt trap.



'They are in a contest with autocratic governments (China) as whether or not democracies can compete with them in the rapidly changing 21st century.'-US President Joe Biden.

How could the project help India?

G7's plan to counter China's BRI would therefore need extensive investment by the world's richest countries with India as a key partner. India has long expressed its discomfort over China's BRI projects from a strategic as well as economic point of view. As a result, India wishes to side with G7 countries for the Build Back Better World initiative. To conclude, G7 leaders have sought a unified position on Beijing during the 3-day summit in the UK. The Cornwall summit summarizes that Biden has made a sincere effort to bring America back to the Centre stage and assures its allies of continued backing and lastly, they term that this can be seen as the beginning of the struggle between democracies and autocracies which will most likely build up in the future.

About the writer-

Established in Feb 2021, Business Finance Society is a community of like minded students from all over India, currently run by 6 Core Committee members and growing number of junior committee members. Business Finance Society also runs a student led website which is a one stop destination for online resources, where we provide a platform for the students to get their work published.



<https://businessfinancesociety.com/>



Article designer: Siddhant Agarwal



ASSAM-MIZORAM CLASH: 'IT WAS LIKE A WAR BETWEEN TWO COUNTRIES'

READ TIME: 3 MINS

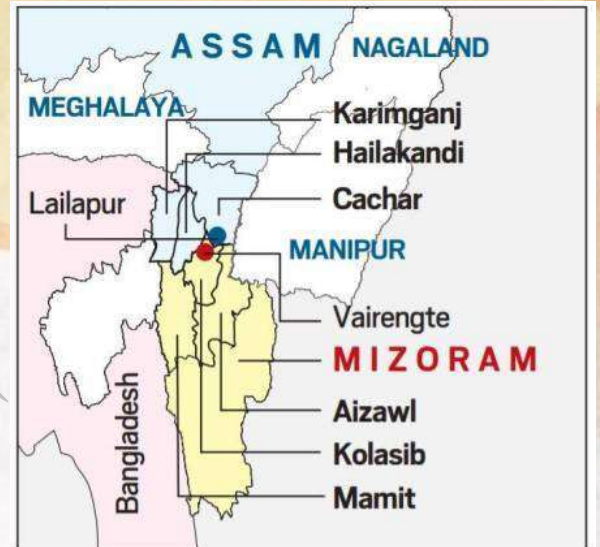
The recent violent clashes between Assam and Mizoram have spotlighted the century-old inter-state boundary issues between the two Northeastern sisters. The conflict between the two states is no less than a war between two countries.

Why is peace so fragile between the two states?

Historically, Mizoram was a district of Assam under colonial rule and was known as Lushai Hills. It was carved out of Assam in 1972 as a Union Territory, however, following an agreement, it became a full-fledged state. The two states share a 165 km long border, which is the disputed stretch of land. Boundary demarcations in 1875 and 1933 are at the heart of the dispute, more importantly, the disagreement over which demarcation to follow is the root cause of this long withstanding conflict.



The boundary demarcation in 1875 is derived from the Bengal Eastern Frontier Regulation (BEFR) Act, 1873 that has differentiated the Lushai Hills and the Cachai Plains. Furthermore, it became the cornerstone for the Inner Line Reserve Forest separation in the Gazette, two years after. On the other hand, the demarcation in 1933 divides Lushai Hills and Manipur, beginning at the tri-junction of Lushai Hills, Cachar district and Manipur.



The startling difference between the two demarcations is that the 1875 demarcation was done in consultation with the chiefs of Mizoram, on the contrary, the chiefs of the Mizoram state were not consulted during the 1933 demarcation. As a result, the people of Mizoram do not accept the boundary that was declared in 1933.

Why did Assam and Mizoram again lock horns recently



Tensions with Assam escalated on 26 July after clashes erupted between police on either side of a contentious border point. According to the government of Mizoram, a team of roughly 200 Assamese policemen forcibly crossed a duty-post which was manned by a CRPF personnel as well as overran another security post which was guarded by the Mizoram police. However, the Assamese government had an altogether different take.

As per them, Mizoram had breached existing agreements and status quo, as a road being constructed by Mizoram on a patch of forested land it claims. Mizoram claimed the land belongs to it. Local Mizos also burnt down buses that had carried the Assam policemen to the border and clashed with villagers from Assam backing up their force. The current violent disruptive events between the two states were more horrific and saddening than the previous clashes.




The present-day showdown witnessed the death of 6 Assamese policemen and a civilian from Assam, moreover around 80 people were injured. Civilians were lathi-charged, tear gassed and whatnot.

The two states have filed murder cases against senior officials on

the other side. Assam even advised locals against travelling to Mizoram. Mizoram said it was facing an "economic blockade" with Assam preventing vehicles to travel to Mizoram, resulting in a shortage of supplies. Assam has denied any such blockade.

Intervention by the Government

At the helm of the central government, the governments of Assam and Mizoram have agreed to discuss resolving the border dispute amicably. After the meeting, Assam withdrew a travel advisory issued on July 29 asking its citizens to avoid its neighboring state. Additionally, they have settled to deploy paramilitary forces in the disturbed areas, moreover, they have assented to the deployment of a neutral force under a senior CAPF officer. Solely due to the mediation of the Union Home Ministry, such negotiations were achieved. A small yet significant disagreement between the authorities over an expanse of terrain has resulted in 150 years of fear and uncertainty amongst the people as well as uncountable deaths and injuries of the armed and the unarmed. How long will this be the normal way of living for the villagers on the border? Is the ownership of land more worthy than the lives of the civilians? The answers lie with the authorities only.


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Sources: The Economic Times, The Indian Express, BBC News

The Future of Amazon in India

READ TIME: 3 MINS



The opening of Amazon largest campus building anywhere globally in Hyderabad tells us how strongly Jeff Bezos believes in investing in India. The company is taking all the efforts despite the recently introduced regulations that make it difficult for foreign owned e-commerce companies to compete. It is bringing on new retail strategies to be able to tap on the high potential untapped Indian market share.

We all have heard about the much talked agreement between Reliance Retail and Future Group, where the former proposed acquiring the latter retail, wholesaler, logistics and warehousing business for a worth of \$3.4 billion. Amazon, the stakeholder in Future Group, objected to the Rs 24,731-crore merger of Future Retail Ltd with Reliance Retail.

On 6th August 2021, India top court handed Amazon a major victory in this dispute. The outcome of the tussle involving two of the world's richest men, Jeff Bezos and Mukesh Ambani, is seen reshaping the India pandemic-hit shopping sector and deciding if Amazon can blunt Reliance dominance over the \$1 trillion retail market.



Last year, CCI had ordered an investigation based on allegations by the Delhi trade body that Amazon and Flipkart had entered into exclusive sales agreements with smartphone makers to sell certain phones through a small number of preferred sellers. The SC has ruled that CCI will proceed with antitrust investigations against e-commerce giants Amazon and Walmart-owned Flipkart. Though this decision is not yet final, it may have significant implications for the future of these two companies' business practices in the country as well as other countries where they operate.



Flipkart

amazon



Although, the two e-commerce giants, have approached the Karnataka High Court with a plea to quash the CCI order on grounds that there were no agreements between these platforms and sellers which could be shown to have had potential for negatively affecting competition.

To add to Amazon's misery, the partnership between Amazon.com Inc and one of its biggest sellers in India, Cloudtail, has come to a close following years of accusations that the company was given preferential treatment by Bezos' team due to their overwhelming success on the site since inception.

Narayan Murthy's company will shut down its operations from May 2022. Though this might have been true at some point in time, it is now clear from data analysis that many factors are responsible for such an achievement - not just corporate tampering with algorithms designed to promote certain brands over others through ranking manipulation as suggested by critics without merit.



Amazon is embarking on a massive India expansion plan to ensure that its long-term plans for expanding into new markets isn't derailed by legal setbacks in this specific market like it has been with Future Group.



In April 2021, Amazon announced a \$250 million venture - Amazon Smbhav Venture Fund, to invest in Indian startups and entrepreneurs focusing on digitization of small and medium-sized businesses (SMBs) in the key overseas market.

- Amazon plans to create 1 million new jobs in India by 2025 through continued investments in technology, infrastructure, and its logistics network.
- The company plans to invest \$1 billion to help bring 10 million traders and micro, small, and medium-sized businesses (MSMEs) across India online.
- Enabling \$10 billion in cumulative exports by 2025 and supporting India's economic diversification.



India is a small contributor to Amazon's global total sales right now, but it's set to become an important growth driver for the U.S. e-commerce giant as it extensively expands in India.



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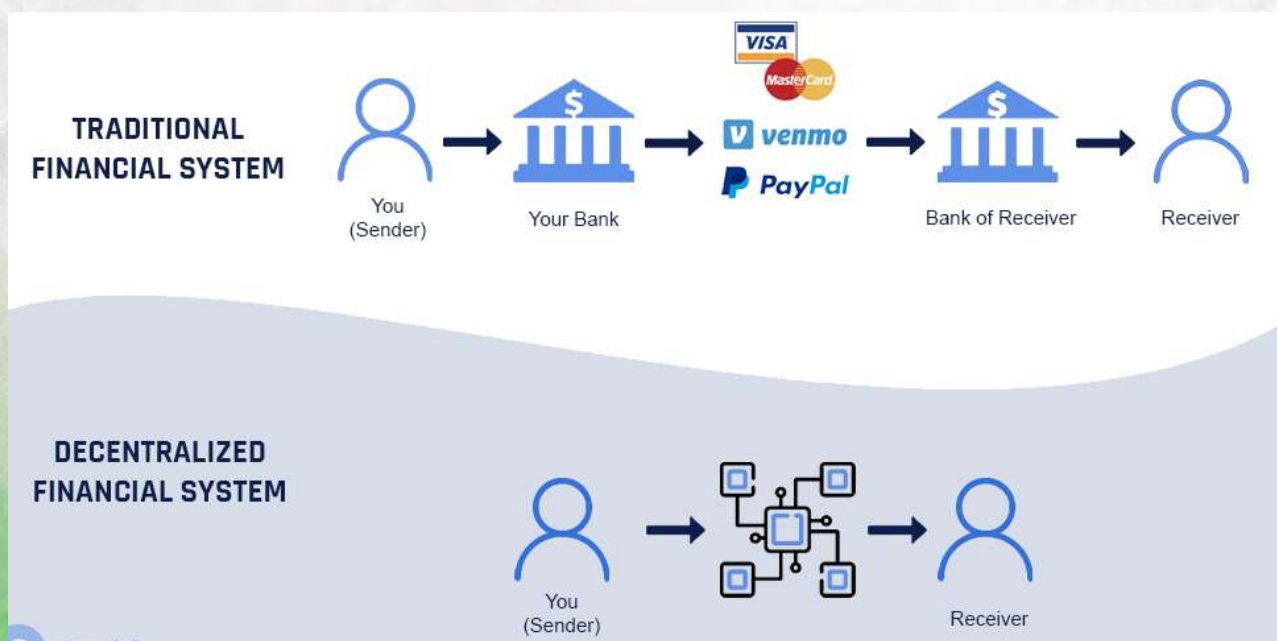
Can Defi Revolutionise Finance?

READ TIME: 3 MINS

Decentralised Finance popularly known as DeFi is an umbrella term for a financial system that functions without third-party intermediaries such as banks, brokerages or exchanges. Centralized entities and banks are failing communities' trust towards financial freedom thus a need has arisen for an accessible, transparent and secure system. DeFi offers transparency and robust security and mainly replaces the current outdated processes which leads to a decentralized democratized financial ecosystem.

How does DeFi work?

DeFi uses smart contracts to achieve distributed consensus on blockchains. The smart contracts are written in such a way that the actions are performed only if the given conditions are met. Ethereum is a decentralized, open-source blockchain with smart contract functionality. Smart contracts often govern decentralized apps or DApps. These apps are not owned or managed by any one person or company. This results in multiple people accessing the financial services at lower costs.



Why use DeFi? Is DeFi safe?

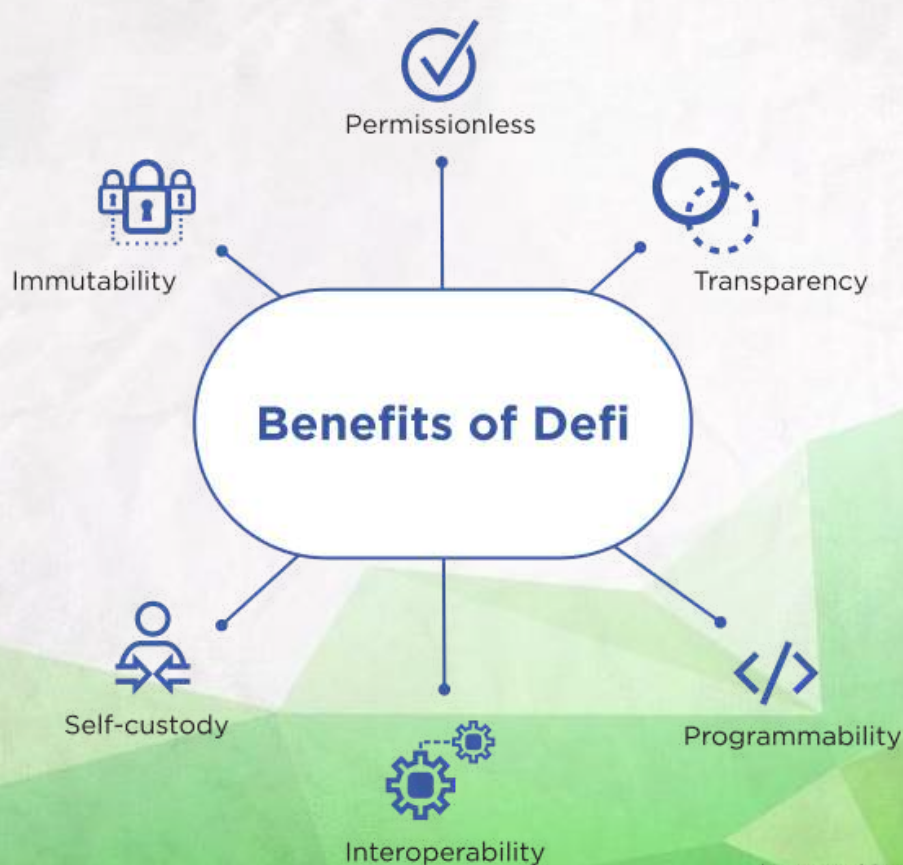
Primary reasons why people are using DeFi:

1. Accessibility: Anyone with an active internet connection can access a DeFi platform. Thus people who are unable to open a bank account or procure a loan are not bound by a financial burden.

2. Low fees and High-interest rates: DeFi allows two parties to directly transact. As there are no intermediaries involved the transaction fees are less in turn the interest rate is high.

3. Increased transparency and security: Smart contracts are published on a blockchain with all records of completed transactions. These transactions are available for anyone to review. They do not reveal your real-life identity.

4. Functional Autonomy: The inherent risk of centralised system such as bankruptcy or any other financial risk is covered through DeFi.



How will DeFi change the future of investing:

The timings of a Stock Market are 9:00 am to 3:30 pm but DeFi technology will allow the investors to trade 24/7 without the interference of brokers. DeFi technology allows the investor to receive high interest rates as no middleman is involved.

What To Watch Out For:

As DeFi will change the course of the financial institutions, there are a few things that will make us think twice before switching to this method. Marwan Forzley, CEO of Veem points out that, just like Bitcoin and other cryptocurrencies, the tech itself is still in its infancy and can be prone to security, bugs, and scalability issues. The CEO of Rocket Fuel BlockChain Peter Jensen also states that DeFi is not insured by the FDIC, so participants have the potential to lose their capital with no recourse. Whereas in the traditional centralised finance, the checking and savings are backed by insurance worth up to \$250,000 per depositor, per insured bank for each account category.

India & DeFi: Regulatory hurdles

As the Indian government has eased the restrictions on cryptocurrencies, Indians are going all out on it. As high returns were yielded over the last six months, Indian crypto investors are now switching to DeFi currencies. This concept has been around for over five years. It promises to replace the current traditional system with smart contracts. This has increased the interest of investors in this system. The main barrier for cryptocurrencies in India has been the regulators. The Indian Union cabinet will soon discuss a bill to ban virtual currencies. There is also a fear of history repeating itself as multiple investors are exploring the cryptocurrency market. There are chances of the 2017 ICO (initial coin offering) bubble when several new coins struggled after the initial rush. Defi tokens have also been witnessing sharp volatility as more such coins enter the market.



The road ahead:

As DeFi surges last summer, Bitcoin, Ether and other cryptocurrencies are now being accepted as a mode of payment. Simultaneously, the blockchain technology that underlies cryptocurrency and its supporting financial infrastructure have started offering a system of financial rails along with the traditional financial infrastructure. As DeFi does not rely on intermediaries, it has started to directly support small businesses whose needs are unmet by the traditional banking system. The greater transaction banking industry now sees DeFi as a potentially significant growth engine and disruptive force. Transaction banking handles the operational demands and day-to-day transactions of businesses and financial institutions. Typically, only top customers of banks have fast access to these services, which focus on managing a company's liquidity, cash flows, trade and supply chain finance, and other instruments required to promote local and international corporate transactions. In 2020, industry-wide transaction banking revenue reached \$1 trillion.

The Bottomline:

As the world progresses, the rise of cryptocurrency and decentralized banking will impact the future of financial services. With a higher rate of change, we should educate ourselves about this new advancement. While DeFi certainly seems complicated, this technology could make financial transactions less expensive and more secure while increasing access to everyone.



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Beginner's guide to cloud computing concepts:

READ TIME: 4 MINS

You've probably heard of the latest technological buzzword, "the cloud." Cloud computing is becoming increasingly popular and now, even the smallest startups are able to take advantage of this new technology at an affordable price. Previously, hosting a website required not only purchasing a stack of servers but also maintaining them which was costly. Cloud computing was created to help companies reduce their costs by allowing them to share servers, storage space, and other IT resources across multiple business entities at once. Essentially it's like renting an apartment downtown versus living in your own home; you're able to save money while still getting all the benefits of owning something yourself! Simply explained, cloud computing is the process of storing and accessing data over the internet rather than on your hard drive.

Cloud computing is a revolutionary way for businesses to have access and control over their data, no matter where they are. It also decreases the cost of hardware by using your cloud provider's infrastructure instead! Cloud Computing offers scalability because it can be increased or decreased depending on how much you need at any given time. Cloud computing is not just for the office anymore. Employees are finding ways to work from home, on holiday and even when in transit thanks to this new technology. Clouds ensure security by protecting your information from attackers by offering broad sets of security policies, technologies, and controls in order to keep all the important things you have on there safe.

One of the most common misconceptions about cloud computing is that it's only advantageous because you don't have to buy equipment like servers and software. But there are a few disadvantages too. Although providers strive for the best security and industry certifications in order to secure customers' data, data stored on external services always opens up risks- so be sure you're 110% confident with your provider before entrusting them with something important! The security of your data is one thing, but what happens when the cloud system goes down?



Cloud computing systems are internet-based and require a constant connection to function. This means that any downtime or power outage can completely shut it off. Cloud computing also creates a vendor lock-in. You can't easily switch to another cloud service provider because it is difficult and expensive for an organization to migrate their data from one company's servers. One of the drawbacks of cloud computing also include complying with national laws and regulations on data.

TYPES OF CLOUD COMPUTING SERVICES:



Infrastructure as a Service (IaaS)

It is the lower end of managed cloud computing services where hardware resources are provided by an external provider and managed for you.



Platform as a Service (PaaS)

It allows developers to build custom applications without having to worry about the IT infrastructure that goes into it all.



Software as a Service (SaaS)

It is the newest and best in cloud computing services. SaaS provides web-based software applications on demand so you can get back to work fast!



Serverless Computing

Server less computing is a new catch-all term that encompasses the idea of building and deploying applications without managing servers. This means you can build your application with no worries about how to manage infrastructure, because it's all taken care of by the cloud provider.

For those looking to make the move from on-premise applications to cloud there are three major players in the cloud computing market- Amazon Web Services, Microsoft Azure and Google Cloud Platform. AWS is the leader of this game with a 27% share as of September 2017; GCP has grown consistently to 16%, while Azure lags behind at 13%. Each platform offers different features but each one will work for your application developer requirements if you find that perfect match!

FUTURE OF CLOUD COMPUTING :

Cloud computing is an inexorable development in the IT sector, which almost everyone recognises. The future of cloud computing in education and industry will be able to witness the power that this new technology brings. As Fortune 500 companies, big brands and even you are migrating to this powerful platform, it has become apparent that on-premise spending is decreasing. This can only be seen as a positive sign for those in favor of using the cloud - especially when considering how much easier data storage becomes with IoT technology. With so much potential stored within one space there's no doubt about what will happen next: phenomenal growth over time with some great opportunities on tap for those savvy enough to grab them now before they get taken by someone else!



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Microsoft.com

INBOUND MARKETING

READ TIME: 4 MINS



Inbound marketing is a marketing methodology that is designed to draw visitors and potential customers in, rather than outwardly pushing a brand, product or service onto prospects in the hope of lead generation or customers.

In terms of digital marketing, this means using a combination of marketing channels – most commonly content marketing, search engine optimization (SEO), and social media – in creative ways to attract people’s attention. The aim of a successful inbound marketing campaign is to increase reach and drive quality traffic, engagement and conversions using ‘earned’ and ‘owned’ media.

Inbound marketing software provider HubSpot coined the phrase ‘inbound marketing’ back in 2006. HubSpot defines inbound marketing as the process of attracting, converting, closing and delighting customers. Through using various types of content at different stages of the buying cycle, the ‘inbound methodology’ is “the best way to turn strangers into customers and promoters of your business.”

Let's have a glance through Examples of Inbound Marketing:

- Topical blogs
- Social media campaigns (Facebook, Twitter, Pinterest)
- E-books
- Search Engine Optimized (SEO) website text
- Viral videos
- Web-based seminars (Webinars)



What are the benefits of the Inbound Marketing Technique?

Here are 7 reasons why inbound marketing will be effective for growth this year:

1) It Is Cost-Effective

Inbound marketing is often compared to outbound marketing, or traditional marketing. However, inbound as a strategy is much more cost-effective, making it viable even for small businesses. Methods such as website creation and SEO marketing are cheap to start and run.

2) It Builds Authority and Brand Awareness

Methods such as blogging, social media marketing, and SEO are crucial in giving your brand an upper hand over similar products in the same race. These methods build brand awareness, which will come in useful when the customer is looking for solutions to their marketing needs as they'll already be aware of your products.



3) It Increases Credibility and Trust

Since brand awareness brings your brand wider coverage, it'll hence lead to more credibility. If you do SEO, for example, it means that your brand will appear higher in the rankings for Google search, which leads to more trust on the side of the customer.

4) It Builds Long-Lasting Business Relationships

Inbound marketing is a long-term strategy. The continuous presence of blogs or social media posts enables your company to reach out to both your current and potential customers, and will help to build long-term connections with all of them.

5) Lead Nurturing Enhancement

According to Kiss-metrics, approximately 96% of people visiting your website are not ready to buy, but are doing research on the available options before making a decision. Inbound marketing involves the nurturing of such visitors on a step-by-step basis, until they are ready to buy.

6) The Popularity of Blogging

Research has it that out of every 10 persons, 5 of them read blogs more than once a day, and since 79% of companies that have a blog report a positive ROI. Blogging has thus become a key method that should be used for digital marketing, as it'll allow customers to find your company through blog posts.

7) Irrelevant Ad Saturation

People are used to traditional marketing advertisements, where an ad is blasted at the customer even if they are completely uninterested in the content. This means that it is now harder to get the consumer's attention through general advertising, so marketers need to ensure that the content they put out is relevant in order to get the right customers.



Inbound marketing educates, informs, and eventually convinces prospects to interact with, believe in, and spend money on your product/service. Inbound marketing can make your business stand out.



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