



JAIN
DEEMED-TO-BE UNIVERSITY

CMS
BUSINESS
SCHOOL

Saransh

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Quarterly Newsletter

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Financial Literacy

For a Better Tomorrow



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Mastering Your Money: Why Financial Literacy Matters!

Financial literacy is the ability to understand and effectively manage one's finances. It involves knowing how to make informed financial decisions, including budgeting, investing, saving, and managing debt. Financial literacy is crucial because it empowers individuals to take control of their finances and make informed decisions about their financial future.

Financial literacy has become even more crucial in the wake of the COVID-19 pandemic, which has severely impacted the Indian economy. The pandemic has highlighted the need for financial preparedness and the importance of saving for emergencies. Individuals with higher levels of financial literacy have been able to cope better with the economic fallout of the pandemic. In India, financial literacy has been a critical concern for policymakers due to the country's large population and the need to ensure that everyone has access to financial services.

The lack of financial literacy has several consequences, including low savings, high levels of indebtedness, and inadequate retirement planning. Individuals who lack financial literacy may be more vulnerable to financial fraud and scams, as they may not have the knowledge or skill to identify potential scams or protect themselves from financial fraud. The lack of financial literacy can also have a negative impact on one's mental health, as financial stress and anxiety can lead to depression, stress, and other mental health problems.

To address these issues, there is a need for continued investment in financial education and literacy programs, particularly in rural areas and for low-income populations. This could include initiatives such as financial education in schools, community-based financial literacy programs, and efforts to simplify financial products and services.

The government, along with private organizations, has taken up the task of promoting financial literacy in India. However, there is a need for more targeted initiatives to cater to the diverse population and increase access to financial services. By increasing financial literacy, India can empower its citizens to make informed financial decisions and achieve economic growth. The good news is that financial literacy is achievable, and it is never too late to start. By developing good financial habits and acquiring knowledge about personal finance, anyone can achieve financial stability and freedom!

Dr. Preetha Chandran
Professor & Area Head – Finance
CMS Business School
JAIN (Deemed-to-be University)



Financial Literacy For a Better Tomorrow

According to an article published by 'The Times of India', 50% of Indians save 0 to 20% of their earnings. According to an article published by 'Live Mind', more than Rs. 18,000 crore is lying unclaimed in Indian banks. This is the result of excessive saving with precious little knowledge about managing savings.

The reason for this, lies in our school classrooms. In class 8th, we are taught cost price and selling price. We have been taught how to calculate simple interest and compound interest, and this sums up our financial literacy at school. We have been taught theories, but not their application. We have been thought calculations, but not how to make decisions in money matters.

According to National Centre for Financial Education Report, Financial Literacy in Gujarat is 33%, in Delhi it is 32%, in Karnataka is 25%, in West Bengal is 21%, Haryana 21%, Assam 20%, Maharashtra 17%, Jharkhand 15%, Punjab 13%, Arunachal Pradesh 10%, Sikkim 8%, Nagaland 8%, and in Bihar, it is 8%. According to Conference World, the overall, Financial Literacy rate in India is 24%. China's Financial Literacy rate is just 28%, Brazil's is 35%, Russia's is 38%, and South Africa's is 42%. By this, we can conclude that, when it comes to Financial Literacy, BRICS Countries are in good shape.

What is the solution to this crisis? The answer lies in our education system. Educational institutions must include financial literacy in their curriculum. It will help the students understand economics, loans, interests, investment, budgeting, etc. These days many students avail loans at high-interest rates and spend most of their salary repaying debt. They fail to save, take a credit card to meet their expenses, and are trapped in a vicious cycle of borrowing and paying them off.

The concept of budgeting is alien to many millennials and even adults. It is hard for most people to follow simple steps like determining their expenses, calculating their expenses, setting realistic saving goals, and tracking progress. According to a survey by scrip box, 72% of Indians are unaware of how much money to put aside or invest. 76% said that there is need for more financial education, and 51% of millennials say that their level of personal finance knowledge is holding them back.

Financial Literacy will help us make a start investment decision without begin frugal. It will improve the standard of living and enhance the quality of life of the people. The key to a good life is not saving aimlessly, but it is smart investments. We need to start early, diversify our investment and divide our goals into short-term and long-term. This is just a tip for Financial Literacy. It is a subject we need to deep dive into.

Let us educate ourselves and become Financially Literate. Let us maximize our savings, and secure our tomorrow without compromising on our dreams today. Alvin Toffler rightly said, "The illiterate of the 21st century will not be those who cannot read and write, but those who cannot learn, unlearn and relearn".

Dr. Syed Kazim
Editor



Budget 2023-24: New versus Old Tax Regimes

Among the several tax proposals of the Union Budget 2023-24, a lot of discussions veer around the amendment to the new tax regime. The new income tax regime has been tweaked in the budget. It has been rendered more appealing by allowing the standard deduction for the salary income, by reducing the number of slabs and increasing the range of slabs. The individual tax payers, especially those having salary incomes, are directly impacted by this.

The new tax regime is also a compelling proposition for individuals having an annual income of not more than Rs. 7,00,000, as the income tax will be nil under the amended new tax regime, post the rebate under section 87A.

Planning for FY 2023-24:

For the upcoming financial year 2023-24, the new tax regime will be a default tax regime. In other words, unless otherwise prompted, the tax returns will be assessed under the new tax regime. As a result, the tax payers should be resolute and informed as to the choice of tax regimes. The following table may be used as a ready reckoner (barring unique cases) for individuals with respect to the financial year 2023-24.

New Versus Old Tax Regime for the Financial Year 2023-24		
Annual Gross Total Income before Deductions and Home Loan Interest	Deductions u/s 80 and Home Loan Interest	Recommendation
Up to Rs. 7,00,000	Does not matter	New Tax Regime
Above Rs. 7,00,000 up to 7,24,000	Rs. 1,50,000	Old Tax Regime
	Rs. 2,00,000	
Rs. 7,25,000	Rs. 1,50,000	Old or New Tax Regime (Indifferent or BEP)
	Rs. 2,00,000	Old Tax Regime
Rs. 7,26,000 to 8,24,000	Rs. 1,50,000	New Tax Regime
	Rs. 2,00,000	Old Tax Regime
Rs. 8,25,000	Rs. 1,50,000	New Tax Regime
	Rs. 2,00,000	Old or New Tax Regime (Indifferent or BEP)
Rs. 8,26,000 and Above	Rs. 1,50,000	New Tax Regime
	Rs. 2,00,000	
Above Rs. 7,00,000	Rs. 4,00,000	Old Tax Regime

Source: Self-Compiled based on Tax Proposals, Union Budget 2023-24

In the above table, the house rent allowance (HRA), is ignored due to the fact that the deductible amount of HRA depends on the multiple factors like rent paid, type of the city in which the rented house is situated, basic salary, dearness allowance and the amount of HRA. Hence, for those who are receiving HRA and getting a sizeable deduction under section 10(13A), they will have to rework the math as the HRA deduction is allowed under the old tax regime and is disallowed under the new tax regime.

Recommendation for Individuals for the ongoing FY 2022-23:

For the current FY 2022-23, (Budget 2022-23 provisions are relevant), the new tax regime does not appeal to most of the individuals having salaried. Therefore, the old tax



tax regime is the preferred option while filing the returns for income earned during 2022-23. In fact, since the introduction of the new tax regime (proposed in Union Budget 2020-21), the individual tax payers preferred the old tax regime over the new tax regime during the financial years 2020-21 and 2021-22.

To conclude,

For the ongoing FY 2022-23, old tax regime is preferred.

For the imminent FY 2023-24, the new tax regime is the preferred option. However, for those having deductions of the value of Rs. 4,00,000 (under section 80 and home loan interest), the old tax regime is recommended even for the FY 2023-24.

For a unique case, a suitable Chartered Accountant or a tax practitioner may be consulted.

References:

Budget Document
Union Budget 2023-24
Government of India.



Dr. Batani Raghavendra Rao
Professor
CMS Business School
JAIN (Deemed-to-be University)

Business School Dynamics Cranium 2023

'Cranium- Architects of Aspirations' is an international management fest hosted 5th and 6th of January 2023 which was a culmination of various talents across 45 colleges nationally. The event witnessed a footfall of over 500+ students. The 2-day extravaganza witnessed participants competing across 9 business verticals and witnessed some top-notch cultural performances as well. Every year, the winners of the preliminary round are hosted by the university in an international destination to compete for the coveted title of 'Overall Champions of Cranium'. For the year 2023 the finalists were taken to Baku, the capital city of Azerbaijan.

The theme for the year was 'Utopia', which translates into a place of ideal perfection specifically in laws, government, and social conditions.

The participants had to go through 4 grueling rounds across 2 days, which tested their knowledge of various management principles to the wits. This finally led to 3 universities qualifying the test of Cranium and bagging the golden ticket to Baku.

The success of any event lies in the smooth functioning of the Student's council which worked with a well-oiled machine, thanks to the volunteers who showed up in large numbers, close to 300 students across the first and second year of MBA. Dr. Sakshi Chabra, Assistant Professor, was the overall coordinator of the event.



Accolades Galore at CMS Business School

Best Paper Award won by Dr. Harold Andrew Patrick and Dr. Ujjal Mukherjee

Dr. Harold Andrew Patrick and Dr Ujjal Mukherjee won the best paper award for the paper titled 'Psychological Capital, Happiness at Work and Creative Performance Behaviour: Comparing the Experience of Remote and In-Office Employees'. The paper was presented at the 16th ISDSI Global Conference, Held at Jagdish Sheth School of Management (JAGSoM), in association with the University at Albany, State University of New York. The conference was held between 27th and 29th December 2022. They won a cash prize of \$ 1000.



Lt. Col. Arun Prakash recognized by 'Asia Book of Records' and 'India Book of Records'



Lt. Col. Arun Prakash, a first-year student of CMS Business School (Jain Deemed-to-be University) was part of the most prestigious Army event, the Indian Army Microlight Expedition 2022 conducted by Army Adventure Nodal Centre (Microlight) Gaya. He was one of the 5 remarkable pilots who had set off on an adventurous yet dangerous microlight flying expedition from Gaya to Bengaluru which is transcending a distance of over 5,000 km. He was recognized by 'Asia Book of Records' and 'India Book of Records' for the longest distance covered in a formation flying expedition with microlight aircraft. He was recognized at the 11th ASC Reunion and 262nd ASC Corps Day, on 9th January 2023.

Dr. S. Yavana Rani published a National Patent

Dr. S. Yavana Rani, Associate Professor, Decision Science Area, published a National Patent on 'A Data-adaptive tribal education tool and action platform for higher education and method thereof' in January 2023. The field of the invention is a method for building analytical models combining predictive modeling with propensity-score matching for tribal students.



Panel Discussion on Union Budget 2023-24

The faculty members of the General Management Area of CMS Business School organized a Panel Discussion titled "Union Budget Analysis 2023" on 11th February 2023. The panel comprised of six members including Dr. N.R. Bhanumurthy, Vice-Chancellor BASE; Dr. A. Duraisamy, Dean of Science and Humanities, SRM Institute of Science and Technology; Dr. P. Arunachalam, Professor, Cochin University; Mr. N. Raveendranath Kaushik, Cost Management Accountant, Raveendranath Kaushik, and Associates; Dr. Radhika Lobo, Professor and Programme Chair, Vidyashilp University; Dr. P.M Mathew, Professor of Economics & Consultant Lawyer and Dr. V.K. Xavier, Professor, CMS Business School, Faculty of Management Studies, JAIN (Deemed-to-be University). Faculty members and students actively participated in the panel discussion.



Dr. Salma Begum Awarded with Global Faculty Award

Dr. Salma Begum, Assistant Professor, General Management Area, was awarded the Global Faculty Award of 2022 on 11th February 2023 by AKS Education, for her extraordinary teaching acumen, unstoppable education spirit, remarkable professional skills, and contribution to the field of education.



Accolades Galore at CMS Business School

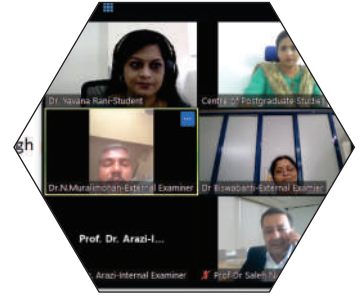
Panelist in a Panel Discussion at Mount Carmel College (Autonomous)



Dr. V.K. Xavier – Professor and Dr. Sumbul Samreen – Assistant Professor, were invited as a panelist in a group discussion, which was part of the conference titled, 'Economy@75: Roadmap for India at 100' organized by the Department of Economics, Mount Carmel College (Autonomous), Bangalore, on 17th February 2023.

Dr. S. Yavana Rani Awarded Ph D

Dr. S. Yavana Rani was awarded her second Ph.D. in Engineering from Lincoln University, Malaysia. The title of her thesis was Investigation on Fly Ash-Based Polypropylene Fiber-Mixed Reinforced Concrete. Her Ph.D. was completed under the guidance of Dr. Mohammed Saleh Nusari, Department of Civil Engineering, Faculty of Engineering, Lincoln University College, Malaysia.



Achieving Service Excellence: Training for Support Staff

A workshop titled 'Achieving Service Excellence' was conducted for the support staff on 4th February and 11th March 2023 between 2:30 pm & 3:30 pm. The workshop's objective was to initiate behaviour that builds an excellent service culture and to engage in behaviour that improves service performance and a sustainable work climate. The workshop featured brainstorming sessions, self-introspection, and discussion on real-life examples. 25 staff members actively participated in the program. Dr. Syed Kazim, Associate Professor, conducted the training.



Best Paper Award won by Dr. Harold Andrew Patrick Dr. Ujjal Mukherjee, and Nepoleon Prabakaran

Dr. Harold Andrew Patrick, Dr. Ujjal Mukherjee, and Nepoleon Prabakaran won the 2nd best paper award for the paper titled 'Recreational facilities at the workplace affect employee wellbeing through nurturing support and bonding'. The paper was presented at the 10th International conference in the series Youth 2025 on Netritva 4.0: Leadership in the Era of connection and collaboration organized by Jaipuria Institute of Management, Jaipur. The conference was held from 16th to 18th February 2023. They won a cash prize of Rs. 5,000.



Active Participation in 36th Inter-University National Youth Festival 2023

The 36th Inter-University National Youth Festival 2023 was conducted under the aegis of the Association of Indian Universities (AIU). The event witnessed participation from 24 Indian universities. The National Youth Festival was organized from 24th to 28th February 2023. More than 2500 participated from different parts of India. Various events like theatre, dance, music, literature, and fine arts were organized. Dr. Saurabh Srivastava, Associate Professor, was overall in charge of the theatre committee at Jain Utsav.



Dr. Harold Andrew Patrick, Pawan Kumar Sharma and Napoleon Prabakaran Won the Best Paper Award

Dr. Harold Andrew Patrick, Pawan Kumar Sharma, and Napoleon Prabakaran won the best paper award for the paper titled 'Does Organizational culture influences the appropriateness of socialization tactics adopted? A study in service sector'. The paper was presented at the 11th International conference on contemporary issues in management organized by the International School of Management Excellence, on 24th and 25th February 2023.



Rajiv Umeshchandra Kalebar Awarded Ph D



Prof. Rajiv Umeshchandra Kalebar was awarded Ph.D. by Mysore University. The thesis is entitled 'Data Envelopment Analysis for Complementing Financial Ratios: Financial Statement Analysis of Indian Automobile Companies'. The study focuses on using Data Envelopment Analysis (DEA) as a complement to financial ratios for analyzing the financial statements of Indian automobile companies. The Ph.D. was completed under the guidance of Dr. NR. Parasuraman, Director of SDMIMD. The Ph.D. was awarded on 18th March 2023.

Ek Bharat Shreshtha Bharat - A Cultural Exchange Program between two States

CMS Business School, JAIN (Deemed-to-be University) hosted Raison College of Engineering and Management, under the program titled 'Ek Bharat Shreshtha Bharat'. A Cultural Exchange Program of Karnataka and Maharashtra, on 20th March 2023. Dr. Shivanand Sanmath, Director of Raison College of Engineering and Management and Dr. Harold Andrew Patrick, Professor and Dean, of CMS Business School, JAIN (Deemed-to-be University) addressed the gathering. The program also featured inter-state quiz, and sharing of culture and business activities of the two states. The program was coordinated by Dr. Syed Kazim, Associate Professor.



Research Paper Writing Competition on Business Ethics

CMS Business School, in collaboration with Asian Journal of Professional Ethics & Management, organized Research Paper Writing Competition for the students on the theme 'Business Ethics'. More than 60 students participated in the competition and submitted 34 papers. A cash prize of Rs. 10,000 was awarded to the winners. The competition concluded with a valedictory session held on 23rd March 2023. Padmashree Awardee, Dr. C G Krishnadas Nair, and Former Chairman Hindustan Aeronautics Ltd. addressed the audience. The competition was organized by Dr. Syed Kazim, Associate Professor.



Campus Placements for the Academic Year 2022-23 crosses 500

CMS Business School has been successful in placing more than 540 students in reputed companies. The campus witnessed a footfall of more than 148 companies. The strong leadership of the management, and efforts of the placement team, faculty members and students have been instrumental for this achievement.



Industry Institute Interface



Mr. Shashank Vyas
Business Head
Prakash Chemical International

15th February 2023



Mr. Santosh J
Senior Manager
Lowe's Companies

21st February 2023



Mr. Somasundaram G
Former Airport Manager
Air India

16th February 2023



Mr. Nitish Kashyap B H
Founder
CEO - Number Leader

16th February 2023



Ms. Abhinaya Raghothaman
Product Marketing and Analysis
Boeing Inc, USA

16th February 2023



Ms. Ayusshi Agarwal
Founding Partner
Karya Associates

16th February 2023



Mr. K E Venkatachalapathy
Ex-CEO
Megamart

16th February 2023



Mr. Rajeev Roshan R
Proprietor
VR Financial Services

23rd February 2023



Ms. Vijaya Bharathi
Talent Development Program Manager
Thoughtworks

20th February 2023



Mr. Arun Gopal E G
Assistant Manager
Apollo Fiege

24th February 2023



Dr. Naveen Gurusiddaiah
Cyber Resilience Practice Manager
OpenText

16th February 2023



Mr. Sagar U.S
Course Director
Stocktale

24th February 2023



Mr. Ramakrishna Joshi
Founder
MoneyJet

21th February 2023



Dr. Karanam Nagaraja Rao
State Operations Manager (Rtd)
Bajaj Allianz, Karnataka

24th February 2023

Industry Institute Interface



Dr. B R Shridhar
Regional Head
ICICI Bank

24th February 2023



Dr. Puneet Mehta
GM International Projects
Apollo Hospitals

15th March 2023



Mr. Manish Bhagat
Senior Manager
Cap Gemini

24th February 2023



Mr. Vinod S I
Associate Director
Embitel Technologies (Volkswagen Gp.)

15th March 2023



Mr. K Cariappa
Co-Founder and Director
The Bean Pod

24th February 2023



Mr. G Mohan Kumar
Logistics and Warehouse Manager
L&T Construction Equipment Limited

24th February 2023



Mr. Mudassir Razvi
Engineering Manager
Razorpay

28th February 2023



Mr. Prashanth Vellanki, ICAI
Co-Founder and Principal Consultant
ProLead Financial Solutions

17th March 2023



Mr. Girijesh Srivastava
Head Solutions Architect
Jio HR Centre of Excellence

1st March 2023



Mr. Ramanathan Subramaniam
Consultant & Registered Independent
Director, IICA, Bangalore

20th March 2023



Mr. Zaid Razvi
Founder, Razvi and Co.
CFO, Rehbar Financial Services

2nd March 2023



Mr. G K Raju
CEO
Race2Cloud Technologies

23rd March 2023



CA. Raghav Narayan
Director
Vyuha Advisors

2nd March 2023



Dr. C G Krishnadas Nair
Former Chairman
Hindustan Aeronautics

23rd March 2023

How JAIN transformed me?

My stay at CMS business school was memorable. Professors changed the way of thinking & understanding the aspects of life concerning academics and the outside world. I had opted for Core Finance as Specialization and we had accomplished faculty members like BBR sir, Rajiv sir, Shaji Sir, and PC ma'am who always helped in understanding the concepts through practical implementation. This was possible through application-oriented assignments, debates, classroom discussions, team presentations & case studies. These things helped me in improving intellectual thinking, professional conduct, communication & basics. Personally, my favorite subjects were Taxation and Financial Markets. Faculties who handled them were BBR Sir & Rajiv Sir and their sessions were mind-blowing, interesting, and informative. As taxation was always my focus area and facilitators helped me in understanding the concepts conceptually as well as their application in the real world. Therefore, I always cherish everything that I got to learn from CMS Business school throughout my life.

Personality plays a very integral part and CMS Business school helped me in developing & nurturing my personality in various aspects like behavior patterns, intellectual processing, situational handling, confidence building, and being approachable. Professors insisted we step up & accept challenges to discover our focus areas & shortcomings, which were done through case studies, debriefs, presentations, and application-oriented assignments. All these techniques helped me in my approach to public speaking, networking, intellectual thinking, and situation handling. Also, semester-end

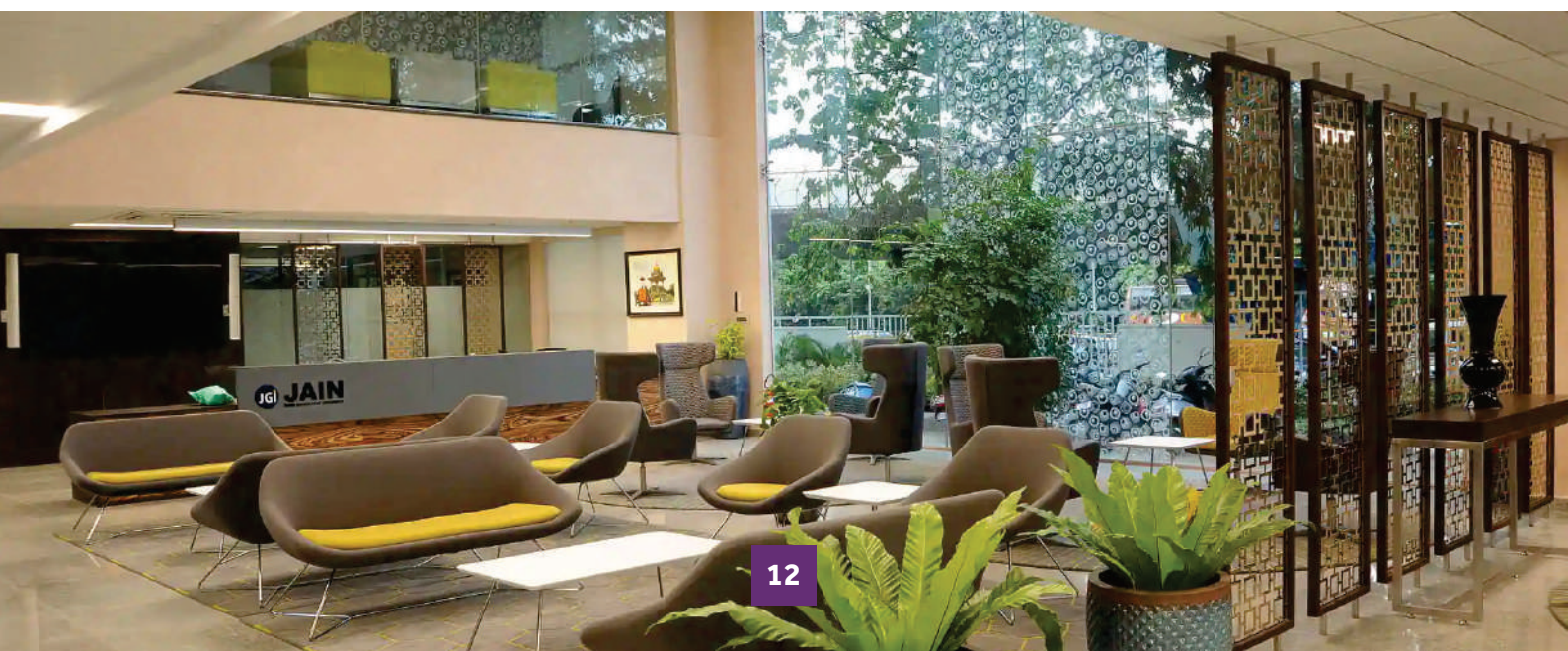
programs like organisation study & Internship assisted me in knowing my areas of expertise and interest. I would recommend all the existing students to make the most of these programs and take initiative in inculcating more practical applications rather than textbooks or PPTs.

Work & its description:

I'm privileged to be only among the few in Batch 2016-18 to get placed in one of the best firms across the globe – DELOITTE and my special thanks to the Placement Cell of CMS Business school for helping me land job in my dream company. Deloitte has always been known for its work culture & environment which I have experienced to the fullest across both In-person & virtually. I have been working with the firm for close to 5 years and currently, I'm a US Tax Senior under INTERNATIONAL TAXATION & TRANSFER PRICING Service line. My team works on reporting investments made by US Persons, Corporations, and Partnerships in foreign countries to claim Tax credits on the income earned which usually gets reported on a timely basis in the US. I work on Corporations belonging to Private Equity, Leisure & HealthCare Industries. And challenging times have helped me to discover my capabilities, strengths & leadership skills to manage and face crunch timelines and difficult situations. Also, the scope of learning is very vast in International Tax as IRS changes tax rules & regulations on yearly basis.



Y Syed Junaid
MBA Batch 2016 -18



Shadow the CEO

Mr. Kirtan Shah

Founder & CEO
Credence Wealth Advisors LLP

Credence Family Office manages end-to-end money-related solutions for ultra High Net-worth Individuals (HNIs). Mr. Kirtan Shah's role is specific to managing a vertical of the family office called Credence Wealth Advisors where the focus is on HNI and mass affluent clients. He largely helps them invest in equity, fixed income, commodities, and real estate globally.

How do you start financial literacy at an early stage?

The ecosystem plays a major role here. If your parents invest in FDs, you will also be inclined towards FDs but they may not be good investments. We are not taught the power of compounding in schools and how it can build wealth. Therefore, as an ecosystem, we have to start teaching students why savings are so important, and how they can save small and collect large money. You don't want someone who earns money, does not know what to do with it, and ends up taking wrong decisions.

What do you think Fintech's role is when it comes to financial literacy?

Fintech is what helps in developing new products for people to invest in. It provides the last mile connect required to scale up and reach the masses. I think technology has and continues to play an unparalleled role in making sure that India becomes more financially literate.

What are the prospects and opportunities for youngsters in this sector?

There is a plethora of opportunities for youngsters and depends on what they are looking to specialize in. It may be roles such as Relationship Managers, Corporate Bankers, and Wealth Managers who pitch investment products and loans to potential clients. Although these jobs are challenging initially, those who manage to build a solid network and client base will eventually reap the benefits, as this job pays brilliantly. Equity Analysts, Fixed Income Analysts, and Risk Managers are some very niche roles that are highly sought after but are hard to get. Having certifications such as CFA, CA, and so on helps in standing out in a crowd. Then comes the ultra-niche roles in the consulting and investment banking industry which are even harder to get.

Don't you think FinFluencers play a major role with respect to financial literacy?

The inherent problem with "FinFluencers" is that they are always trying to sell a product because that's how they make money. What they're selling isn't always good for you. Something that isn't getting bought organically is what wants to be sold and that is why financial influencing as a business model is flawed. When FinFluencers start cherry-picking companies and products to promote, they can't run their business. They do help in spreading awareness but the way they can do it is harmful, which is why it's said "When something is given to you for free, you're the product".

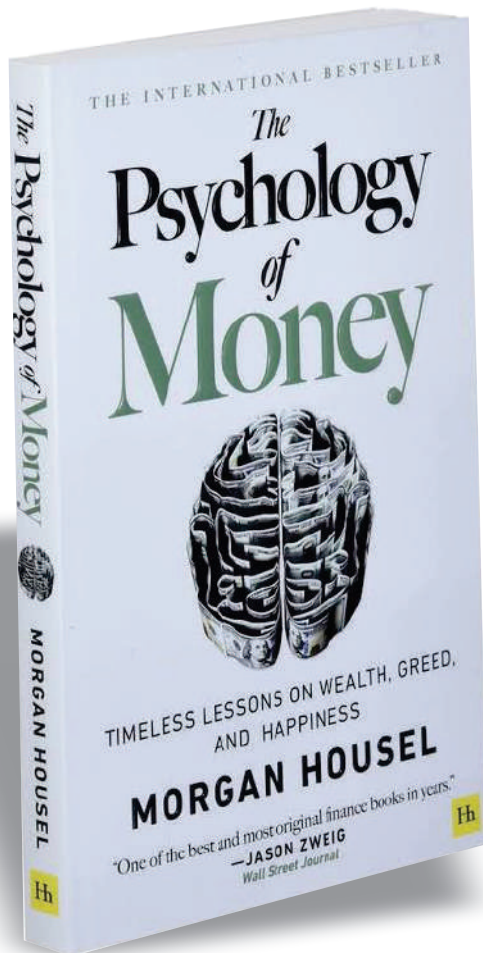


Interviewed by:

Renu Kumari
Kaushik Girish
MBA Batch 2022-24

The Psychology of Money

by Morgan Housel



This book by Morgan Housel provides insights into personal finance and investing from a psychological perspective. The author explores 19 individual stories that examines the intricate relationship people have with money, including biases, perceptions, and behavior. Shedding light on emotional and psychological factors that can lead to bad financial decisions, he offers practical tools to help readers improve their financial habits. The book emphasizes the importance of setting realistic financial goals and sticking to them, highlighting the difficulty in achieving this skill. Most importantly, it touches on the timeless lesson of balancing wealth, greed, and happiness in one's financial decisions. Each chapter of the book is a unique experience in itself which delivers valuable lessons to the readers.

The authors sets the tone for the book by emphasising that there is no one-size-fits-all approach to personal finance. People come from different backgrounds and have different beliefs

and experiences with money, which influence their attitude and behaviour towards it. He believes that luck and risk play an important role in shaping financial outcomes considering they are two sides of the same coin – a rather befitting analogy. Understanding this idea can help people put their financial successes and failures into perspective. What naturally follows therefore is the critical idea of “enough” in terms of money. Housel argues that knowing what is enough is crucial for setting boundaries and achieving financial satisfaction.

Moving forward, the book delves into how the power of compounding has helped Warren Buffet amass his fortune. It is suggested that grasping the math behind compounding can inspire people to reap the rewards of long-term investing. Moreover, he emphasizes the importance of maintaining financial security, power of small saving habits and avoiding the pitfalls of overspending. He also warns against having all eggs in one basket thereby advocating diversification, patient investment and thoughtful re-investment to mitigate risks, minimize losses and build long-term wealth. A rather crucial learning offered by Housel is about ensuring that financial planning is kept flexible to accommodate changes in one's financial goals, aspirations, and unpredictability of the future.

Recognizing the power of the mind in managing one's financial life, Housel emphasizes the importance of fact-based thinking and avoiding beliefs that are not grounded in reality. He warns against being seduced by pessimism and negative thinking which could undermine financial success. Instead what is essential is building the ability to develop independent financial goals and strategies.

The Psychology of Money is an insightful and thought-provoking book that challenges readers to think differently about money and wealth creation. The author's psychological perspective provides a unique lens to view personal finance and investing.

Mr. Kushal Satwik
MBA Batch 2022-24



CMS Got Talent Inspiring Initiatives

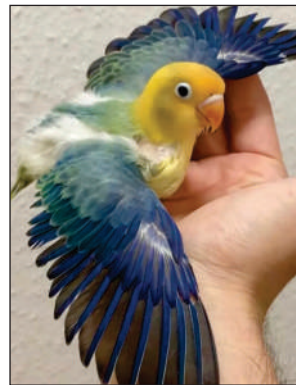
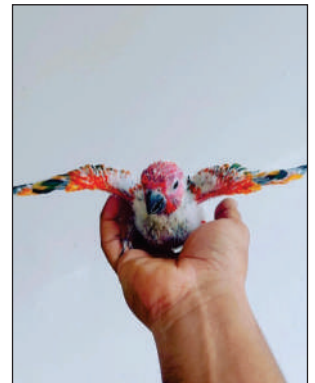
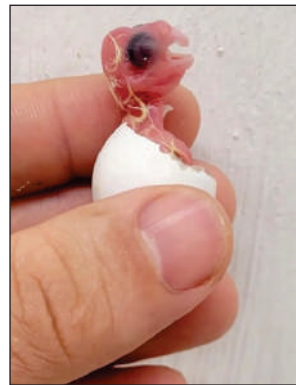
FishNFeeds Aviary

This venture involves itself in a small-scale bird breeding operation focused on foreign birds and fishes. The focus here, is on conservation and education. The initiative will not only benefit the local community by providing access to healthy, locally-bred birds but also help to educate people on the importance of maintaining birds which indirectly reduces our stress levels. Currently, the organization is into research on the direct impact of music on the breeding of birds and on hatching a chick out of a cracked egg.



Srivijey R A

MBA Batch 2022 -24



Kazis Plate of Joy

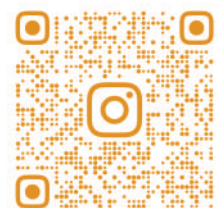
Kazis plate of joy is a social media cooking page which is dedicated to sharing recipes, cooking tips, and food-related content with a community of food enthusiasts. The primary goal of this page is to inspire people to cook and experiment with new recipes while fostering a community of like-minded individuals who share a passion for food. One of the most appealing aspects of this cooking page is the ability to engage with other food enthusiasts.

Members of the cooking community can share their own cooking tips, ask for advice, and provide feedback on the recipes shared by the page. Overall, This cooking pages offers an easy and engaging way to explore new recipes, connect with other food lovers, and understand the simplicity of cooking and grow to love it.



Kazi Muzammil Ahamed

MBA Batch 2022 -24



@KAZISPLATEOFJOY

Art

'When you are looking at your mother, you are looking at the purest love you will ever know'. Dear God, Thank you!



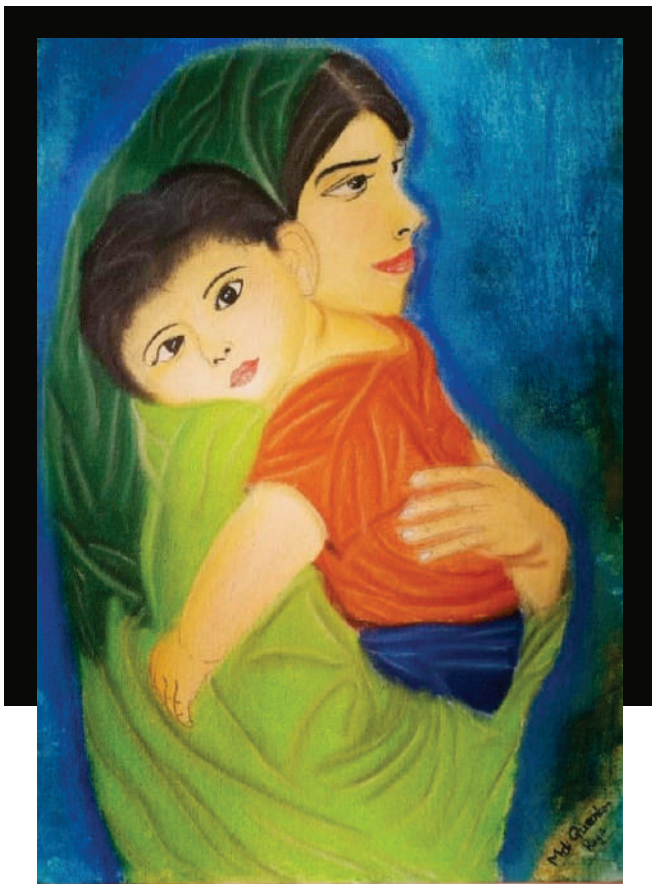
Bhanusreeja P
MBA Batch 2022 -24



'Life doesn't come with a manual. It comes with a mother'.



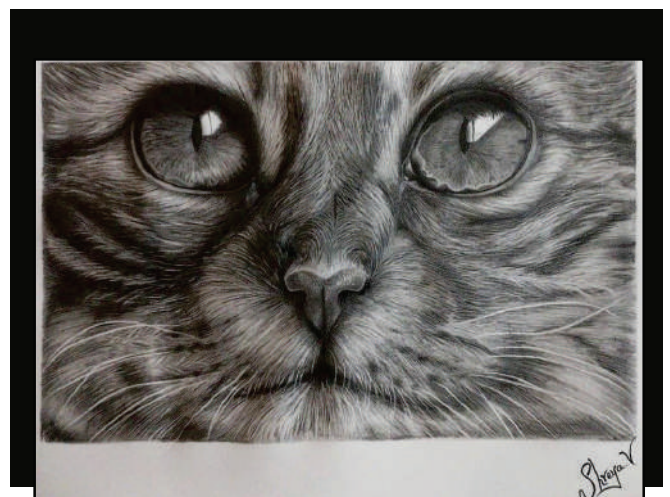
Md. Quamber Raza
MBA Batch 2022 -24



Art is not what one sees, but what one can make others see.



Shreya V
MBA Batch 2022 -24



Poem Time

And God Laughed...

And when god wanted a good laugh, he made me fall in love.

With little things that never meant little to me,
The December winter, My perfect tea with the right amount of sugar,
The foggy morning, The music, An old couple going for their evening walk, The rain,
and I fell in love again.

A worn-out stuffed toy from when I was a kid, cooking dinner with my maa, The shy
whisper of my brother saying "ek aur" when the kitchen is being closed, My dog
snuggling into my lap, and I fell in love again.

My mom peeling tangerines, Dad playing old music and singing songs, and looking at
her, her shy smile.

Someone calling my name, "Ashutosh" and I fell in love again.

I made God laugh. He laughed and fell again as if someone played Myuu's You on an old
piano just for me. I was looking at the splendid sky where the star burnt to make my
wishes come true – living in a small house with a garden and a not so secret library
where the scent of books lingers on along with the trace of citric candles.

I fell in love again AND GOD LAUGHED...



Ashutosh Srivastava
MBA Batch 2022 -24



Through the Lens - Baku Revisited

This picture was clicked in Gabala, Baku, Azerbaijan at 10° Celsius in February 2023. Interestingly, the ice filled tree makes the photo look like a black and white image.



Akhil K C
MBA Batch 2022 -24



As you approach the building, its strikingly modern architecture draws your attention. The sleek, glass facade rises up to several stories, reflecting the bright sunlight and the surrounding cityscape. As you step closer, you notice intricate patterns etched into the glass, adding an element of texture to the building's smooth surfaces.



Jashwanth Sai Reddy
MBA Batch 2022 -24

Empowering Rural Women through Financial Inclusion

Financial inclusion is a critical tool for empowering individuals and communities, particularly those who are traditionally underserved or excluded from the formal financial system. One such group that stands to gain the most from efforts to promote financial inclusion are rural women. Rural women can increase their financial resilience, expand their economic prospects, and improve their general well-being by having access to inexpensive and appropriate financial products and services such as savings accounts, credit, insurance, and payment services.

When trying to acquire financial services, rural women frequently confront major obstacles. They might lack financial literacy, reside in distant places with poor infrastructure, lack collateral, or have no credit history. It denies them access to formal financial institutions like banks and microfinance organisations or compels them to rely on dubious, frequently unreliable financial services.

As a matter of fact, there are numerous instances of successful financial inclusion programmes that target rural women in particular. The Self-Employed Women's Association (SEWA) in India is one such case which founded a cooperative bank that offered services for savings, credit, insurance, and remittance to over 1.5 million rural women. These women now have better social standing and negotiating leverage within their communities as a result of the bank's assistance in growing their businesses and boosting their earnings.

Similar to this, the Financial Sector Deepening Trust in Tanzania has started an initiative to improve rural women's financial inclusion. Women who participate in the programme get access to mobile banking services, other financial products as well as financial education and training. The initiative has aided women in improving their financial situation, accessing finance for their enterprises, and saving money.

For rural women and their societies, financial inclusion can also offer broader social and economic benefits. For instance, research has shown that women who have access to financial services are more likely to make investments in the education and health of their



children, which can benefit their families and communities in the long run. Women who are financially independent can participate more actively in local decision-making and contribute to the social and economic advancement of their towns and villages.

The design and implementation of financial inclusion programmes for rural women, however, must take into account their unique requirements and circumstances. This can involve offering affordable and specialised financial services and products like mobile banking and micro-insurance.

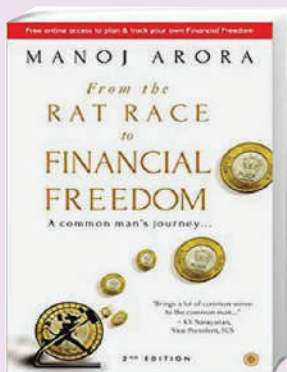
In conclusion, financial inclusion is an effective strategy for uplifting rural women and fostering rural economies. Rural women can develop their financial resilience, expand their economic prospects, and boost their general well-being by having access to banking services and products. The requirements and conditions of rural women and their communities must, however, be taken into account in the design and implementation of financial inclusion efforts.



Darshan Kadam
MBA Batch 2021-23

From the Rat Race to Financial Freedom

A common man's journey...



Are you tired of living pay check to pay check and feeling trapped in the rat race? Do you dream of achieving financial freedom and living the life you've always wanted? If so, "From the Rat Race to Financial Freedom" by Manoj Arora is the book for you.

Arora's book provides a step-by-step guide to achieving financial freedom with practical tips and insights for readers at every stage of their financial journey. But it's not just a dry 'how-to' guide - the witty writing style and humorous anecdotes make reading about finance fun and engaging.

The lack of savings can lead to financial insecurity and dearth of options later in life. However, Arora argues that it's never too late to start saving and investing. As he writes, "The best time to plant a tree was 20 years ago. The second-best time is now." In other words, it's never too late to start securing your financial future. This book emphasizes the importance of expanding access to financial services, particularly for those who are underbanked or financially marginalized.

He writes, "Without access to financial services, people are often forced to rely on expensive and predatory lenders, which can trap them in a cycle of debt." Expanding access to financial services can not only help individuals save and invest more effectively, but also boost the overall economy as it allows them to start businesses, buy homes, and invest in their futures.

However, achieving financial freedom is more than having access to financial services - it's also about having the right mindset. Arora discusses the importance of positive thinking and goal-setting in achieving financial success. He believes that one's thoughts and ideas are what create reality. Therefore, financial freedom is very well a resultant of one's internal belief that one will be able to attain it. The book provides practical tips for developing a positive mindset, such as daily affirmations and visualization exercises. Additionally, creating a budget and tracking expenses are a good ways to identify areas to cut back and save more.

The author also on emphasizes the importance of investing in assets that appreciate in value, such as real estate or stocks, rather than relying on low-interest savings accounts. But ultimately, achieving financial freedom is about more than just accumulating wealth. As encapsulated by Arora, "Money can't buy happiness, but it can buy freedom." Financial freedom means having the flexibility and security to pursue your dreams and live life on your own terms.

In conclusion, this book is an essential guide for anyone who wants to achieve financial security and independence. With its practical advice, inspiring anecdotes, and witty writing style, the book is a must-read for anyone who wants to take control of their financial future.



Pradeep S
MBA Batch 2021-23



Chatbots for Financial Inclusion in Rural Economies

As technology advances and more people have access to the internet, the use of chatbots has become increasingly popular. Chatbots are computer programs that can interact with users in a natural language by understanding their inputs and conversationally responding to them. This technology is used in various industries to provide better customer service, and now, it has become an invaluable tool for promoting financial inclusion in rural economies.

Financial inclusion is a term used to describe the process of providing financial services, such as banking and insurance, to those who are excluded from the traditional banking system. This is especially important in rural areas, where access to these services is yet to be explored. With the help of chatbots financial institutions can reach out to these underserved communities to provide basic information and support for these services.

Why Chatbots

Chatbots can be used to provide basic financial education and advice to rural population. They help users understand their financial options, as well as risks and rewards associated with them. The chatbot's ability to explain different types of financial products available such as loans, savings accounts, and insurance would help users make informed financial decisions.

In addition to this, chatbots are a great tool to assist users navigate the banking system and make transactions with financial institutions. For example, they can be used to facilitate remote payments allowing users to transfer funds to different accounts. This is especially useful in rural areas, where access to physical banking is limited. User-friendliness and interactive interface of chatbots are crucial for its success. Moreover, an untapped opportunity lies in developing and designing chatbots in vernacular languages which would transform the financial system making it truly inclusive for the rural population.

Notably, building financial security of the underserved rural population would promote inclusive growth of rural economies, allowing them to flourish and tread the path of prosperity.

The Business Model

Considering the deep penetration of mobile phones and internet in rural economies, deploying Chatbots on WhatsApp would be an effective strategy to disseminate information regarding financial products and services available across Regional Rural Banks. As an educational tool, it could provide easily consumable material about loans, bonds, deposits, digital wallet, loan application system, and also include demonstrations on budgeting and money management. It would hence support financial literacy of rural population, especially across Women SHGs, making them financially savvy. Such an online modus operandi eliminates the need to travel physical distances to access financial services in remote locations. Chatbots on WhatsApp can therefore make rural economies, which contributes to 25-30% to the Indian GDP, more financially inclusive.



Shradesh Bhandare
MBA Batch 2021-23



Financial Literacy in a Growing Economy

Financial literacy is the ability to understand and effectively use various financial skills in areas of personal finance management, budgeting and investing. In the past decade, financial products and services have become increasingly widespread throughout our society.

The COVID-19 pandemic and its catastrophic effects on the economy have proven the need for financial literacy among the population of our country. Being financially literate can help an individual understand the power of monetary value which otherwise can lead to credit defaults, bankruptcy and other adverse financial consequences. Apart from this, financial literacy also helps people be self-reliant in terms of calculating the deductions for tax savings, filing income tax returns etc.

India's rate of financial literacy among its young and adult population has been growing due to various factors including the recent advancements in technology and media coverage that has made access to information very easy.

According to a research conducted by Global Financial Literacy Excellence Centre, only 24% of Indian adult population is financially literate. Only, 27% of Indian men and 24% Indian women meet the minimum level of financial knowledge to be called a financial literate according to a study conducted by Reserve Bank of India.

Access to Banking System is the ability of an individual or enterprise to obtain financial services, including credit, deposit, payment, insurance, and other risk management services. The access to Banking Services rate in 2011 was 35% which grew to 80% by

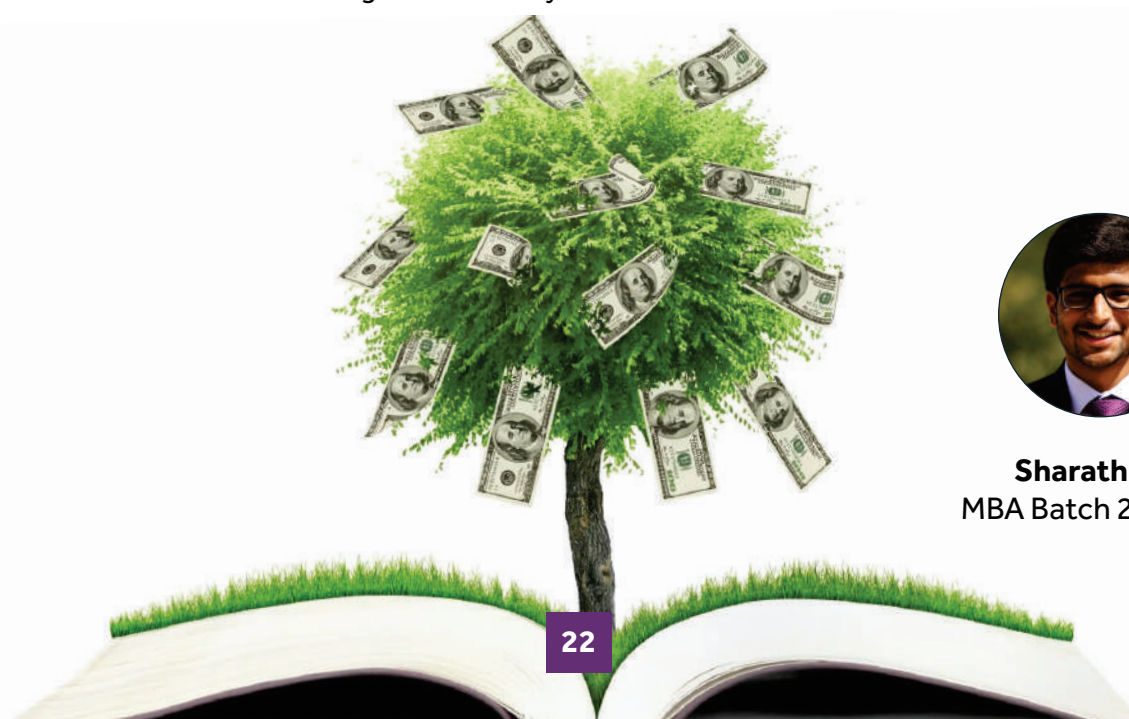
2017. The post COVID-19 era has recorded the highest rate of banking services penetration at 88%.

Awareness about Indian stock markets and proportion of Indian citizens who hold a Demat account can be another measure of financial literacy. According to the data from the Securities and Exchange Board of India (SEBI), the number of new Demat accounts opened during April, 2020 and January, 2021 broke all records. The data suggested that as much as around 10.7 million new Demat accounts were opened during this period. This is a remarkable move on part of Indian citizens and worth noting in the history of Indian financial literacy journey.

Innovation in the digital payments domain with Unified Payment Interface (UPI) has been remarkable as well. Not only has this made payments easy and accessible to almost all households in the nation, it has also ensured transparency by documenting records of each transaction performed.

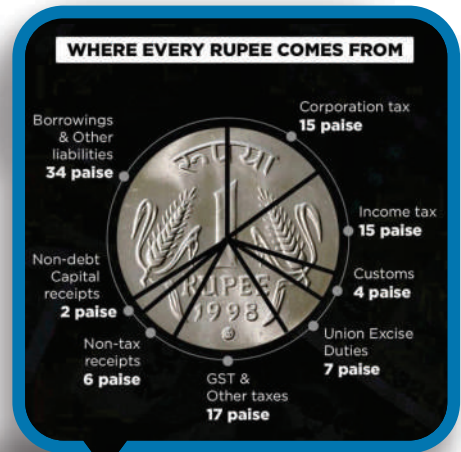
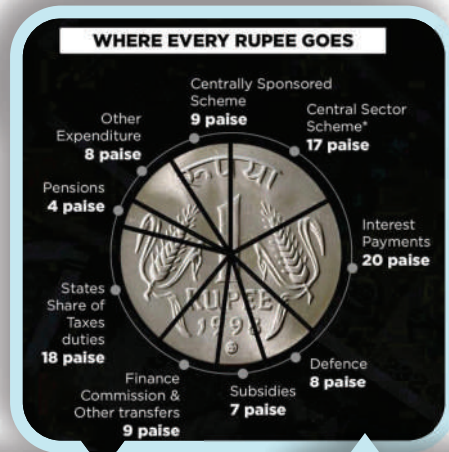
Today, this Indian innovation has been accepted across many countries such as Singapore, UAE, Oman, Saudi Arabia, Malaysia, France as well as the economic union of BENELUX – Belgium, the Netherlands and Luxembourg. India has also signed MoUs with 13 countries that want to adopt the UPI interface for digital payments.

The government has to consider that mere access to financial services does not ensure promotion of financial literacy. Notably, knowledge about various financial products and services and their application in daily life of Indians is key to bring about the desired change in the financial system as a whole.



Sharath M C
MBA Batch 2022 -24

Budget Highlights 2023-24



TAX SLABS

The number of income tax slabs under the New Tax Regime has been reduced to five.

OLD TAX REGIME	
₹0-2.5 lakh	Nil
₹2.5-5 lakh	5%
₹5-10 lakh	20%
₹10 lakh+	30%

NEW TAX REGIME	
₹0-3 lakh	Nil
₹3-6 lakh	5%
₹6-9 lakh	10%
₹9-12 lakh	15%
₹12-15 lakh	20%
Over ₹15 lakh	30%

PROCESSING TIME

The average processing time for income tax returns has been reduced from 93 days to 16 days.

STANDARD DEDUCTION

Individuals having an income of ₹15.5 lakh or more are now eligible for a standard deduction of ₹52,500 under the New Tax Regime.

SURCHARGE RATE

The highest surcharge levied under personal income tax has been reduced significantly from 37% to 25% under the New Tax Regime.

TAX EXEMPTION ON LEAVE ENCASHMENT

The ₹3-lakh limit for tax exemption on leave encashment on the retirement of non-governmental salaried workers has been increased to ₹25 lakhs under the new regime.

DEFAULT TAX REGIME

The taxpayers will have the option to use the benefits of the Old Tax Regime.

However, the New Tax Regime will now be considered the default tax regime.

World's Largest Economies in 2022 by GDP

Is GDP the best economic indicator?

GDP is important because it provides information on the size and health of an economy overall, however, it doesn't include externalities like resource extraction, environmental impact, and unpaid domestic labour.

Notably, GDP per capita at purchasing power parity is a more useful indicator for making international comparisons of living standards.



Some Predictions

The Centre for Economics and Business Research (CEBR), a British consultancy, has predicted that India will be the third-largest economy by 2037.

It also predicted that India might become a \$10 trillion economy by 2035.



What is the Global Economy?

The global economy is the total of all economic activities that take place within and between individual countries.

This includes production, labour, consumption, and trade of goods and services.

Measuring the Global Economy

There are several indicators that are used to measure and analyse economic activities.

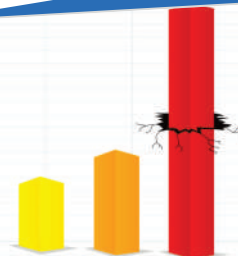
One of the most important economic measures is gross domestic product (GDP), which is the total value of all goods and services manufactured within a year.



The Dominance of Large Nations

The top 5 countries on the list made up around 55% of the global GDP.

The top 10 economies accounted for nearly 70% of the global GDP.



Record-Breaker

In 2022, the global economy crossed the 100-trillion USD mark for the first time, reaching 101.6 trillion dollars.

India overtook the UK

India overtook the United Kingdom to become the world's fifth-largest economy.

Nearly a decade back when the UK held the fifth position among the top economies, India stood at 11th.



Top 10 economies by GDP in 2022

Rank	Country	GDP in trillion USD
1	US	25
2	China	18.3
3	Japan	4.3
4	Germany	4.0
5	India	3.5
6	UK	3.2
7	France	2.8
8	Canada	2.2
9	Russia	2.1
10	Italy	2

Source: Statista

Top 10 Valuable Brands

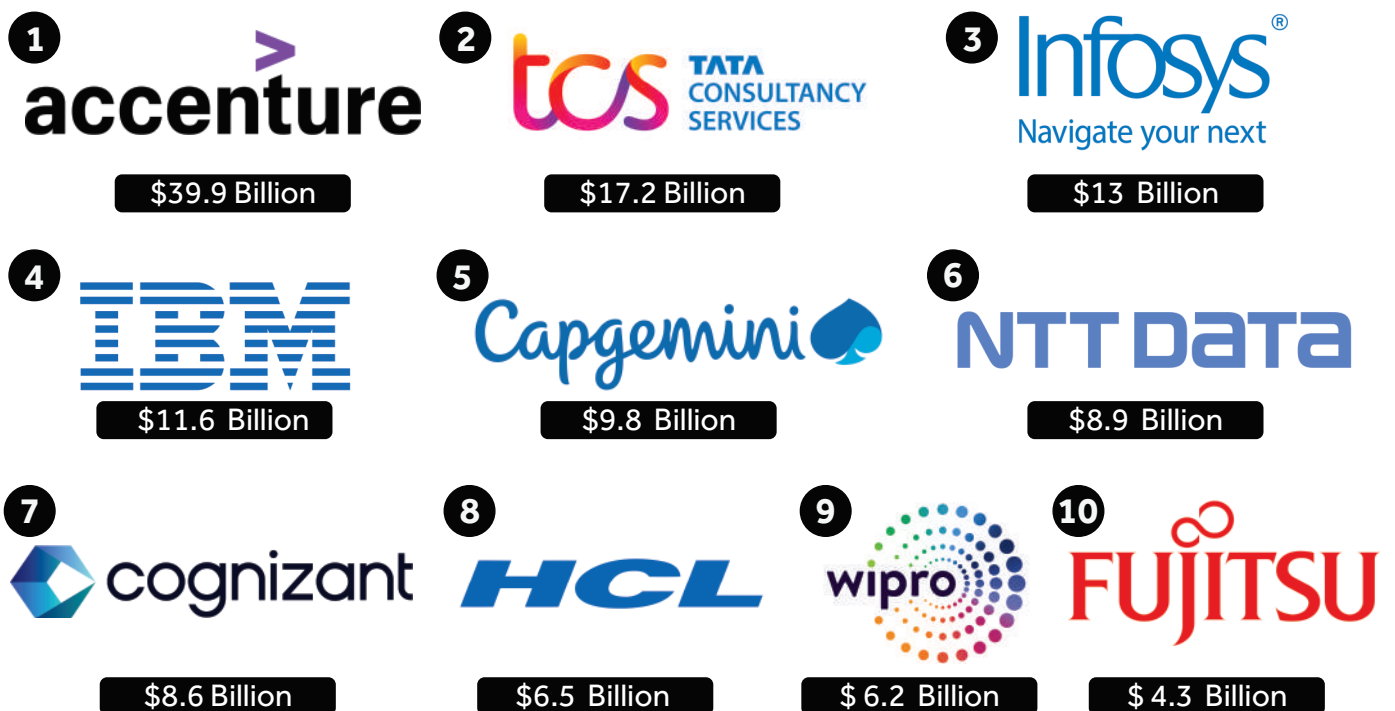
World's Top 10 Most Valuable Brands 2023



Source: Brand Finance Global 2023

Top 10 Most Valuable IT

Top 10 Most Valuable IT Services Brands 2023



Source: Brand Finance IT Services 2023

Think Out of the Box



Must Watch Ted Talks



Inside the Mind of Master Procrastinator

By

Tim Urban



How to gain control of your free time

By

Laura Vanderkam



Grit: Power of Passion and Perseverance

By

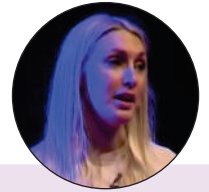
Angela Lee Duckworth



How great leaders inspire action

By

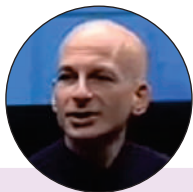
Simon Sinek



Programming your mind for success

By

Carrie Green



How to Get Your Ideas to Spread

By

Seth Godin



Your Body Language Shapes Who You Are

By

Amy Cuddy



It is Okay not to have Plan

By

Mithali Palkar



Secrets of success in 8 words, 3 minutes

By

Richard St. John



The "Skill" Of Self-Confidence

By

Carrie Green



Books to Read on Finance



The Millionaire Next Door by Thomas J. Stanley and William D Dankov

The millionaire next door talks about the life of the wealthy. The author, after conducting extensive research on millionaires, came to the conclusion that many of them accumulate their wealth not by earning high incomes. Instead, they do so by living frugally and saving a significant portion of their income over time.



Secrets Of The Millionaire Mind by T. Harv Eker

Secrets of the Millionaire Mind aims at helping people understand the mindsets of rich people. The author believes that people's mindsets about money and wealth creation are the major contributing factors towards a person becoming wealthy, rather than their education, intelligence, and hard work.



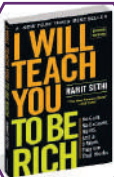
Money master the game by Tony Robbins

The book is based on extensive research and interviews with the top 50 finance experts in the world to understand financial freedom. The book provides insights into the world of investing and personal finance, with a focus on strategies for achieving financial freedom and security.



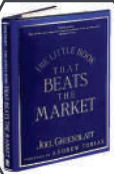
Financial Freedom by Grant Sabadier

The author describes his own life experience, from having only 2.26 dollars in his bank account to the journey of becoming a millionaire in 5 years. The author gives a 7-step road map for increasing financial stability. Additionally, the author shares his strategies for achieving financial independence, such as saving money, increasing income.



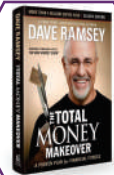
I Will teach you to be rich by Ramit Sethi

The author of the book takes a practical approach to managing personal finances. His principles are based on four principles: Banking, Saving, Investing and Automating.



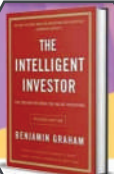
The little book that beats the market by Joel Greenbalt

In the book the author outlines the basic principles of successful stock market investing in a straightforward and accessible style. It is based on a simple mathematical formula that guarantees exceptional results, which is to invest in profitable companies that can be found at a bargain price.



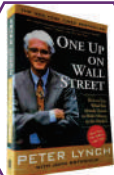
The Total Money Makeover by Dave Ramsey

The book provides a straightforward plan for achieving financial fitness. Many families have been helped in eliminating their debt and transforming their lives through practical and common-sense advice in the book. The author draws on his own experiences in life to provide readers with a clear road-map for getting out of debt.



The Intelligent Investor by Benjamin Graham

The book discusses the concept of value investing. This is a long-term investment strategy that has the main aim of protecting investors from the pitfalls of speculative trading and market volatility. Prior to investing in a stock, the book stresses the importance of thoroughly studying a company's financial statements & fundamentals.



One Up on Wall Street by Peter Lynch

The author highlights various advantages average investors have over professionals in the stock market. The book provides basic knowledge about how stocks work in the financial market and how to select the appropriate portfolio of stocks. He believes in using logic and common sense over algorithms.



The Automatic Millionaire by David Bach

The main aim of the author is to teach readers how to achieve financial security and independence. This is done by making consistent but small changes in spending and saving habits. The author focuses on automating your finances.

Business Vocabulary

Pro Bono

Work is undertaken without charge, especially legal work for a client with a low income.

Funding Winter

A period of market correction in capital inflow which lowers the probability of startups getting higher valuations in the short to mid-term.

Con Artist

A person who cheats or tricks others by persuading them to believe something that is not true.

CCDs

Compulsorily Convertible Debentures are underlying characteristic of compulsory conversion into equity after a certain period of time, or on the happening of a specified event.

Job Crafting

An individually-driven work design process refers to self-initiated, proactive strategies to change the characteristics of one's job to better align the job with personal needs, goals, and skills.

Take Rate

The commission fee is charged by a marketplace for a transaction it facilitates on its platform.

Gig Workers

Independent contractors, online platform workers, contract firm workers, on-call workers, and temporary workers. Gig workers enter into formal agreements with on-demand companies to provide services to the company's clients.

Gig Economy

A labour market characterized by the prevalence of short-term contracts or freelance work as opposed to permanent jobs.

Term Sheet

A nonbinding agreement outlining the basic terms and conditions under which an investment will be made.

Asset Light

A business model strategy where the company owns a small number of fixed assets on the balance sheet.

The Extra Mile



Anil and Sunil joined a company together, a few months after their graduation from university. After a few years of work, their manager promoted Anil to the position of 'Senior Sales Manager', but Sunil remained at his entry-level position of 'Junior Sales Officer'. Sunil felt jealousy and disgruntlement to see Anil being promoted but continued working.

One day Sunil felt that he could not work with Anil anymore. He drafted his resignation letter, but before submitting it to the manager, he complained that management did not value hard-working staff, and only promoted the favoured. The manager knew that Sunil worked very hard for the years he had spent at the company; even harder than Anil and therefore he deserved the promotion. So, in order to help Sunil realize this, the manager gave Sunil a task.

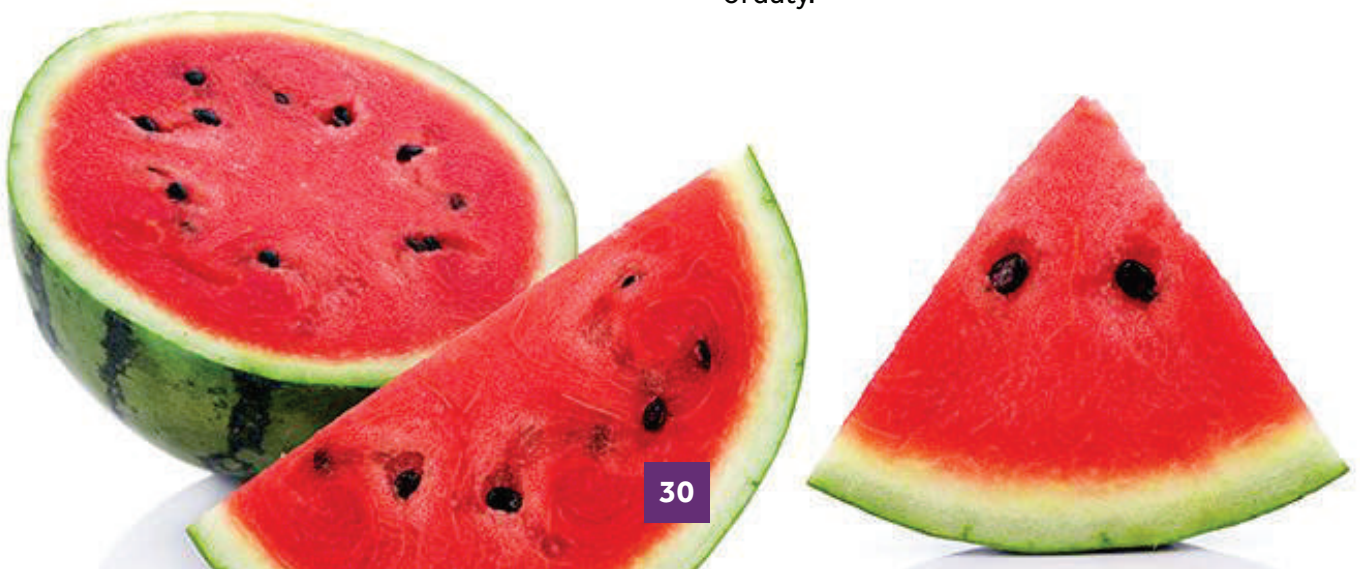
"Go and find out if anyone is selling watermelons in town?" Sunil returned and said, "Yes there is someone". The manager asked, "How much per kg?" Sunil drove back to town to ask and then returned to inform the Manager; "They are Rs 13.50 per kg". The Manager told Sunil, "I will give Anil the same task that I gave you".

So, the manager said to Anil, in the presence of Sunil; "Go and find out if anyone is selling water melons in town?". Anil went to find out and, on his return, he said, "Manager, there is only one person selling water melons in the whole town. The cost is Rs. 49.00 for each watermelon and Rs. 32,50 for a half melon. He sells them at Rs. 13.50 per kg when sliced. He has in his stock 93 melons, each one weighing about 7 kg. He has a farm and can supply us with melons for the next 4 months at a rate of 102 melons per day at Rs. 27.00 per melon; this includes delivery. The melons appear fresh and red with good quality, and they taste better than the ones we sold last year. He has his own slicing machine and is willing to slice for us, free of charge. We need to strike a deal with him before 10 am tomorrow and we will be sure of beating last year's profits in melons by Rs. 223. This will contribute positively to our overall performance as it will add a minimum of 3.78% to our current overall sales target. I have put this information down in writing and is available on a spreadsheet. Please let me know if you need it as I can send it to you in fifteen minutes".

Sunil was very impressed and realized the difference between himself and Anil. He decided not to resign but to learn from Anil.

Lessons

- We need to go the extra mile in all our endeavors in order to be successful.
- You're only rewarded for going the extra mile; performing beyond expectations.
- You won't be rewarded for doing what you're meant to do, you only get a salary for that.
- To be successful in life you must be observant, proactive, and willing to do more, think more, have a more holistic perspective, and go beyond the call of duty.



10 Productive Hacks



Control your devices

We check our phones 150-221 times a day. Even having your phone in sight, without touching it, has been shown to reduce performance in tests. Clear your desk of distracting devices and see how much more you get done, with fewer distractions.



Eat well

Loading up on sweets and crisps won't sustain you over hours of hard work, and will almost certainly result in a crash. This is particularly harmful to productivity as your brain burns more glucose when trying to exert self-control.



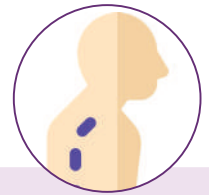
Set deadlines

Set deadlines for everything. When delegating, if others don't know how urgent a task is they can't know how to prioritise it, and so they won't. Just make sure that when setting deadlines for others you do so in a polite manner!



Listen actively

We may take for granted that we listen and are listened to over the course of a conversation, but you'd be surprised how little we actually retain. Active listening ensures that you are focused on the speaker and properly taking in what they are saying.



Learn to touch type properly

Think about how much time you spend typing. Learning to touch type could, over a fairly short period of time, save you hours. You can also save your neck the endless looking up and down from the keyboard to the screen, promoting better posture.



Find Lost hours

Reclaim time that would otherwise be lost to you. Standing in queues, travelling from place to place, sitting in a waiting room... these pockets of time all accumulate. Make use of them to get small things done, whether it's listening to an interesting podcast



10,000 hours

Malcolm Gladwell popularised the idea that it takes 10,000 hours of dedicated practise to master any skill. Following this principle should allow you to eliminate activities that you are not willing to devote this much time to.



Sleep

We all know sleep is holy, essential for the proper running of every bodily function. Sleep deprivation raises stress hormones, and wrecks your ability to concentrate, control impulses, emotionally regulate, retain information.



Say NO

Sometimes it's best to politely decline so that you can focus on the most important work. If you do it right, colleagues will understand and respect you for it. It's much easier said than done, we know, but by overloading yourself with work.



Time Boxing

Time-boxing will improve your life. At the core it's simple: assign a fixed period of time to a task, schedule it and stick to it. The tricky bit is chunking the tasks and estimating how long they'll take, but this skill improves rapidly with practice.

Business Across the World



Union Budget 2023 Highlights

Finance Minister proposes to raise the Income Tax exemption limit from 5 to 7 lakh rupees and also proposed that the new tax regime would be made the default. An outlay of Rs 2.4 lakh crore provided for railways, Rs 35,000 crores for energy transition.



Axis Bank completes Citi India's retail biz buy, pays Rs 11,603 crore

Axis Bank has completed the acquisition of Citibank's consumer business. It became India's third largest private sector bank absorbing Citibank's consumer businesses covering loans, credit cards, wealth management and retail banking operations in India.



India buying Russian oil below the Western price cap

Senior US State Department officials said it's good for both Indian economy and stabilising oil markets that India is buying Russian oil at prices lower than G7 price cap. US government will continue to discuss India's purchases of Russian oil with the government.



PVR Limited merges with INOX

Multiplex chains PVR Ltd and INOX Leisure Ltd have decided to merge to form the largest entertainment company in the country. The combined entity will be known as PVR INOX Limited.



India-China trade deficit crosses \$100 bn for the 1st time

The total India-China trade for 2022 has climbed to \$135.98 billion, overtaking the \$125 billion mark a year earlier by registering an 8.4 per cent increase, according to the annual Chinese customs data.



Air India to end brand Vistara after merger

Air India, owned by the Tata group, will discontinue the Vistara brand on completion of its merger with Tata SIA Airlines Ltd, the operator of Vistara airlines.



Adani sells \$1.87 billion stake in Group companies

Seven listed Adani companies have lost some \$135 billion in market value since Jan, when Hindenburg Research accused it of improper use of offshore tax havens and stock manipulation. The group, led by billionaire Gautam Adani, denied the allegations. It later called off a \$2.5 billion share sale.



Reliance, Tata Power bid for 19,500-crore solar module incentive

Reliance Industries, Tata Power, as well as international firms like First Solar, are among bidders for Rs.19,500 crore in financial incentives that India is offering to promote domestic solar module manufacturing and reduce dependence on imported panels from dominant producer China. Adani Group, one of India's largest solar panel makers, did not participate in the bidding process



Matrimony Startup Betterhalf Secures \$8.5 Mn in funding

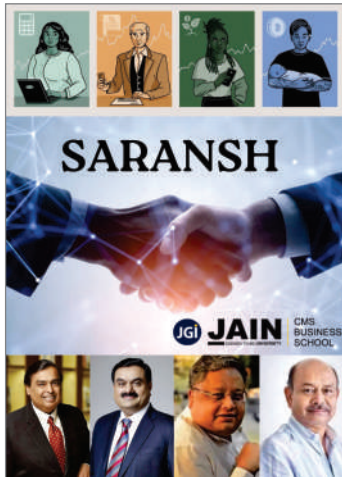
Betterhalf, a matrimony app for urban Indians, is funded from FinSight Ventures and various investors including Mike Krieger, co-founder of Instagram, Arash Ferdowsi, co-founder of Dropbox and others.



Alibaba exits India's Paytm, selling shares for \$167 million

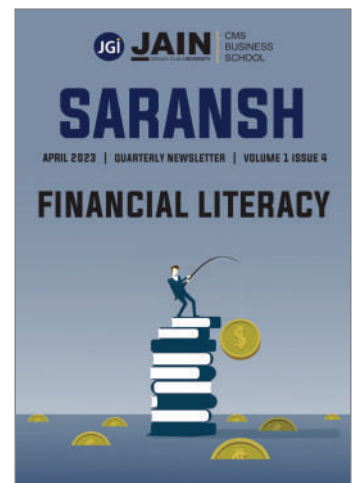
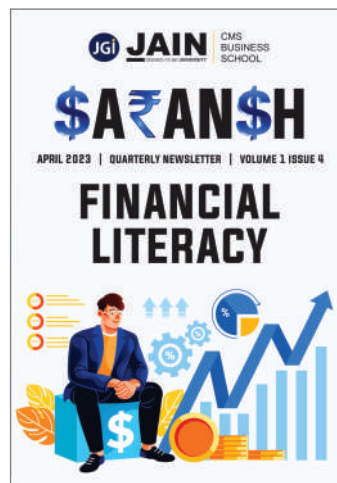
Alibaba Group's exit from the Indian market has been a gradual process that started in May 2021 with the sale of its stake in BigBasket. The Chinese multinational company has now sold its entire stake in Paytm, marking its final exit from the Indian market.

Creative Cover Page Designs



O R Pavan Raghendra
MBA Batch 2022-24

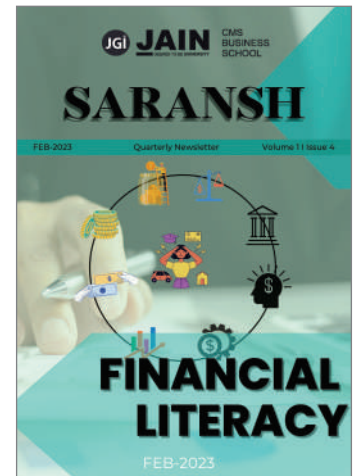
Samarth A Patil
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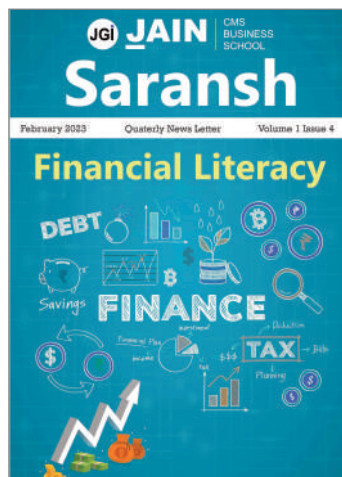
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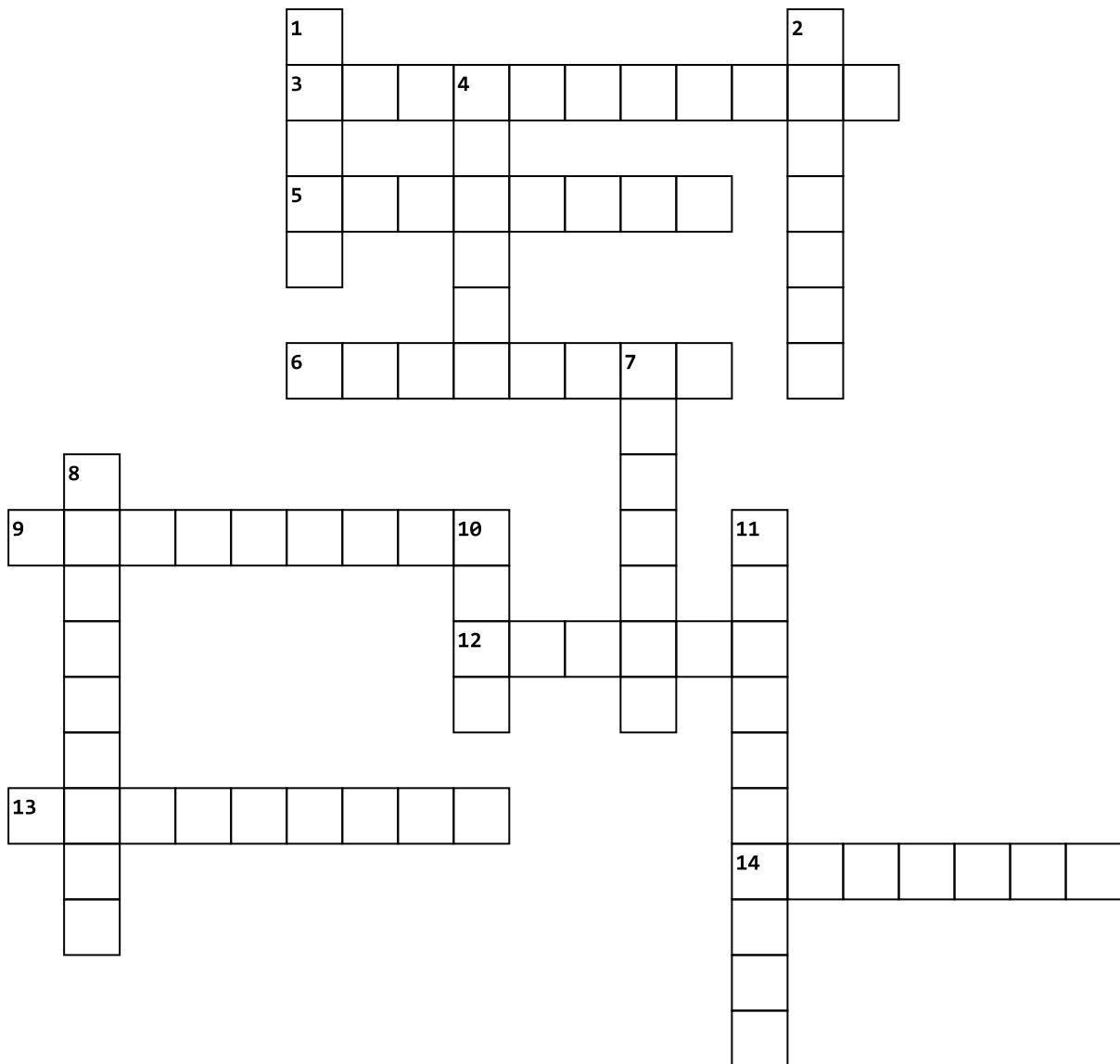
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S Prithvi
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Crossword Connection



Down

Across

- 1. An item that has a value that can be measured in terms
- 2. The act of putting money into a bank account
- 4. A piece of paper that orders a payment of money
- 7. A type of bank account that accumulates interest
- 8. Committing money with the expectation of profit
- 10. An obligation to pay or owe something
- 11. Managed portfolio of many different stocks

- 3. Venues where buyers and sellers meet to exchange equity shares
- 5. Money going out
- 6. Sum paid or charged for the use of money or for borrowing money
- 9. A type of investment fund that mirrors performance of a market index
- 12. An estimate of income and expenditure for a set period of time
- 13. The state of being responsible of something
- 14. The process of raising funds or capital for any kind of expenditure

Ready for the Challenge?

1. Which were the first Big Four Firms to cut staff in the US as the economy slows?
2. Which two countries are set to prepare for a common currency?
3. Which Finnish multinational company changes its iconic logo for the first time in 60 years to signal strategy shift?
4. After London which is the second most congested city in the world?
5. Name the material used to make Indian Currency Notes?
6. Which of the following companies was originally known as "Backrub" before it was renamed to its current name?
7. Which global company has launched its CoLab startup accelerator in India, second only to the one in US?
8. Which Indian group has acquired the Israeli port of Haifa for \$ 1.2 Billion?
9. After merger of PVR and INOX what has happened to Inox shares?
10. Which cosmetic brand offers an augmented reality app called "Modiface"?
11. Which cereal has been given a lot of focus in the current year's Union Budget presented by the Finance Minister?
12. How has ITC benefitted from the new budget?
13. By which year does the government aim to produce 5 MMT of green hydrogen?
14. What is the new MSME scheme announced in the Union Budget 2023?
15. Which company has become the first LAB manufacturing company in the world to get BIS certification?

Note:

1. The Quiz Contest is only open to students of CMS Business School.
2. The last date to submit the answers is 15th April 2023.
3. The winners will be decided based on early responses and correct answers.
4. The winners will be given a prize.
5. Scan the QR code to answer the questions.

Quiz Winners of Volume 1 Issue 3

- 1st: Venkat Sandeep (MBA Batch 2021-23)
 2nd: Aashiq FP (MBA Batch 2022-24)
 3rd: Amruta Rao (MBA Batch 2022-24)





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