



THE COMMERCE SOCIETY
SHRI RAM COLLEGE OF COMMERCE




THE COMSOC GAZETTE



APRIL 2023

Date of Issue: 15th April 2023

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FINANCE & INVESTMENT

01 INDIA'S FIRST REITS AND INVITS INDEX LAUNCHED BY NSE

NSE Indices Ltd, a subsidiary of National Stock Exchange (NSE), has launched India's first ever Real Estate Investment Trusts (Reits) and Infrastructure Investment Trusts (InvITs) Index. The Nifty REITs and InvITs index will track the performance of REITs and InvITs that are publicly listed and traded or not listed but permitted to trade on the bourse. The Nifty REITs & InvITs Index has a base date of July 01, 2019, and a base value of 1000. The weights of the securities within the index will be based on their free-float market capitalization subject to a security cap of 33 per cent each and the aggregate weight of the top three securities will be capped at 72 per cent.



02 RBI ANNOUNCES FRAMEWORK ON GREEN DEPOSITS

The Reserve Bank of India (RBI) has announced the framework for the acceptance of green deposits of regulated entities (RE). The central bank has put in place the framework, which will come into effect from June 1, 2023, to foster and develop a green finance ecosystem in the country. The framework aims to encourage regulated entities (REs) to offer green deposits to customers, protect the interest of the depositors,

aid customers to achieve their sustainability agenda and help divert the flow of credit to green activities or projects.



03 RETAIL INFLATION FALLS TO 15-MONTH LOW OF 5.6%

The data released by the Ministry of Statistics and Programme Implementation shows that India's retail inflation, measured in the all-India Consumer Price Index (CPI), further cooled to 15-month low of 5.66% in March 2023 from 6.44% in February 2023, on easing food inflation. Now, the CPI-based inflation has fallen within the Reserve Bank of India's (RBI) target band of 4%-6%. However, the upward spiral in cereal and milk continued which may force the government to act on the matter.



01 INDIAN ORIGIN ENGINEER TO HEAD NASA

Amit Kshatriya, a decorated Indo-American software engineer, was appointed the first head of NASA's newly established Moon to Mars programme that would help the agency ensure a long-term lunar presence needed to prepare for humanity's next giant leap. He would serve as the first head of the newly established venture.



03 DAILY STATIN LOWERS CARDIOVASCULAR RISK IN PEOPLE WITH HIV

The National Institutes of Health (NIH) halted a clinical trial early after discovering that daily statin medication significantly reduced cardiovascular disease risk in people living with HIV. The Randomized Trial to Prevent Vascular Events in HIV (REPRIEVE) study revealed that participants taking pitavastatin calcium lowered their risk of major adverse cardiovascular events by 35% compared to those on a placebo. The study involved 7,769 volunteers aged 40 to 75 from 12 countries, all of whom were taking antiretroviral therapy and had low-to-moderate cardiovascular disease risk. The trial's Data Safety and Monitoring Board recommended early termination due to compelling evidence, and the NIH accepted this recommendation. The findings could lead to a common cholesterol-lowering medicine improving cardiovascular outcomes for people with HIV.

02 "REMARKABLE BRAIN BOOSTING PEPTIDE"- MIT

Neuroscientists have discovered a method to reverse neurodegeneration and other Alzheimer's disease symptoms by blocking an overactive enzyme, CDK5, in patients' brains. Treating mice with a peptide inhibitor, they observed significant reductions in neurodegeneration, DNA damage, and improved cognitive abilities. The peptide has the potential to be used as a treatment for Alzheimer's and other forms of dementia with CDK5 overactivation, without interfering with essential, structurally similar enzymes.

01 INDIA'S LACK OF A TRADE POLICY WILL UNDERCUT ITS ECONOMIC RISE

History has shown that commerce is the best route for nations to prosperity, barring the discovery of oil. Scale is the only definitive cause of this. Since they are fulfilling demand from the populations of other nations as well as their own, countries that create goods and services for the entire world can not only specialise but also develop larger factories and industries than they would otherwise. In most nations, the need for scale is obvious. Not so with India, which continues to be deceived by the size of its local market. The government's three-year-late announcement of its most recent trade strategy last week served to highlight this. Every five years, a new policy is intended to be created, and the deadline for this one is 2020. It was purportedly postponed to give the Indian government more time to assess and respond to the significant changes in the global trading environment that the pandemic had caused. For economists in New Delhi, the sharp difference between the amount of energy that goes into foreign affairs versus trade policy can be dispiriting. Policymakers at the highest level are keen to debate geopolitical shifts and India's balancing role in the global order, and to consider how they might nimbly advance our medium- and long-term interests.

02 CHINA ROLLS OUT NEW WARTIME RECRUITMENT RULES AMID RISING GEOPOLITICAL TENSIONS

China has delivered another arrangement of re-examined rules for military enrollment in wartime

including giving need to the veterans, drafting top quality fighters and upgrading induction techniques, which an expert portrayed as battle status for a conflict over Taiwan.

A bunch of re-examined rules in regards to military enlistment has been delivered by the State Gathering and the Focal Military Commission (CMC) - the central leadership of the Chinese military headed by President Xi Jinping - meaning to give institutional certifications to combining public protection and building solid military, state-run Xinhua news organisation covered Wednesday. The new rules will come into effect next month.

03 INDIA IS TAKING ON CHINA IN \$447 BILLION SPACE ECONOMY

State-owned NewSpace India Ltd. launched three dozen communications satellites for OneWeb Ltd. last month from an island off the nation's eastern coast. The move not only saved the UK satellite company's attempt to create a global broadband internet network in the skies but also signalled India's ambitions in the sector. India is muscling in on the increasingly lucrative business of space by taking advantage of the geopolitical isolation of China and Russia to pitch itself as a reliable alternative to SpaceX. Ernst & Young estimates that the so-called space economy will reach \$600 billion by 2025, up from \$447 billion in 2020. Chinese rockets aren't good options for many satellite operators, partly because of growing concerns about Beijing accessing Western technology. By contrast, India has moved closer to the US and other regional powers, including Australia and Japan, and the country's launches cost less than other rivals.

STOCK MARKET & TREND ANALYSIS

04

01 BLACKSTONE-BACKED NEXUS SELECT TRUST LIKELY TO LAUNCH RETAIL REIT IPO IN EARLY MAY TO RAISE RS 4,000 CR

Early in May, Nexus Select Trust, backed by the international investment firm Blackstone, is anticipated to begin the country's first retail REIT public offering with a goal of raising up to Rs 4,000 crore. To establish its retail REIT, Nexus Select Trust submitted a draught red herring prospectus (DRHP) to market regulator Sebi in November of last year (Real Estate Investment Trust). The portfolio of 17 operating malls owned by Nexus Select Trust spans 14 major cities and totals 9.8 million square feet, with an estimated worth of Rs 23,000 crore. Over Rs 4,000 crore will be raised in the Nexus Select Trust REIT IPO, of which Rs 1,600 crore would come from a primary sale of shares. This will be Blackstone's third REIT to receive funding. It introduced Mindspace Business Parks REIT after launching India's first REIT, Embassy Office Parks.



02 RELIANCE INDUSTRIES TO ANNOUNCE Q4 RESULTS ON APRIL 21

Reliance Industries, which is run by billionaire Mukesh Ambani, will announce its March quarter profits on Friday, April 21. Reliance Industries announced in a BSE filing that the board of directors of the business will meet on Friday, April 21, 2023, among other things to review and approve the standalone and consolidated audited financial results of the company for the quarter/year ended March 31, 2023. Reliance Industries reported a 15% year-over-year (YoY) decline in its consolidated net profit for Q3 FY23, coming in at Rs 15,792 crore.

03 RS 40 LAKH CRORE POURED INTO FY23 AS INDIAN RETAIL INVESTORS CONTINUED EQUITY SIPS UNDETERRED

Inflows into mutual funds for the just concluded fiscal year 2022–23 increased by 7% to reach Rs. 40.05 lakh crore from Rs. 37.70 lakh crore in the prior fiscal. Aniruddha Bose, Chief Business Officer of FinEdge, remarked that this figure "testifies to the increased investing resilience of individual investors notwithstanding tumultuous markets." The Association of Mutual Funds in India (AMFI) data also revealed that net inflows for March were Rs 20,534 crore, up from Rs 15,686 crore in February. Sectoral/thematic schemes received the greatest inflows, totaling Rs 3,929 crore. "March is consistently the best month of the year for equities inflows and, as was the case in March '22, for debt fund withdrawals. Similar to this, out of all the months of the year, March 23 had the most amount of money collected. Yet, on a year-over-year basis, it was still 28% lower, according to Viraj Gandhi, CEO of SAMCO MF.

01 LUXURY STOCKS ON COLD WAR

A luxury-goods giant, is the largest stock in France's cac 40 index, making up 13% of market capitalisation. On April 12th the company reported a 17% year-on-year jump in sales in the first quarter. Hermès International, Kering and Pernod Ricard, other luxury brands, account for another 8%. The companies make money not only from Chinese outlets, but from Chinese tourists in Europe.



02 HOW STATE CAN TAKE CHARGE OF THE BANKING SYSTEM ?

America's banking conflagration may have died down, but the clean-up continues. Small and mid sized banks have lost about \$260bn in deposits this year. The FEDERAL RESERVE continues to plug much of the gap, having lent nearly \$150bn to banks via its emergency schemes. Next year the Fed must decide whether to prolong them. By May 1st the Federal Deposit Insurance Corporation (FDIC) will produce a menu of options for Congress about how to reform or expand the backstop the regulator provides, which is currently capped at \$250,000 per depositor. Many blame the limit for the run which brought down SVB.



03 HOW CAN THE CHINESE PROVIDE GREATER ACCESS TO THE FOREIGN INVESTORS ?

The value of onshore stocks held by foreigners had fallen by December to 3.2trn yuan (\$470bn), about 4% of the total mainland market capitalisation—and down from 4.3% a year earlier, according to the most recent official data. Meanwhile, the value of Chinese private-equity deals collapsed by 53% last year compared with the one before, according to Bain & Co, a consultancy. Hence China has assured the foreign investors to get certain more access as per the industry guidelines.



METaverse

01 META URGED TO HALT PLANS ALLOWING MINORS INTO THE METAVERSE OVER SAFETY CONCERNS

Numerous advocacy organizations and experts in child safety have jointly written to Mark Zuckerberg, the CEO of Meta Platforms Inc., urging him to cancel the company's plan to allow minors to access its new virtual reality world. Horizon Worlds, Meta's metaverse app, is due to be available to teenagers and young adults in the coming months. However, the letter's signatories believe that minors will face harassment and privacy violations in the early stages of the virtual reality app's development. Meta has already received criticism regarding its products' impact on youngsters' mental health, with a whistleblower accusing Facebook, the parent company, of prioritizing profits over safety and neglecting to safeguard children. Studies have been inconclusive regarding the link between social media engagement and minors' depression. The letter's authors argue that Meta should pause to safeguard young people's best interests rather than allowing them access to the metaverse app. The app's minimum age requirement is currently 18.

02 UK'S NEW TECHNOLOGY DEPARTMENT TO TACKLE COUNTRY'S METAVERSE, WEB3 STRATEGY

The U.K.'s Department of Science, Innovation and Technology, established in February, will lead the country's metaverse and Web3 strategy, focusing on economic growth, investment, and business opportunities in these areas, as well as regulatory implications. The government has expressed its desire to "lead on the future of web

technology, sometimes known as Web3 or the metaverse," as outlined in the Spring Budget of 2023. The department's work will not be limited to specific technologies like blockchain and virtual reality, but will instead concentrate on identifying potential economic growth opportunities, investment, and business models associated with concepts like the Metaverse and Web3, as well as regulatory considerations. Investment bank Citigroup has identified the metaverse, a collection of virtual worlds where people can buy and sell items, as a \$13 trillion opportunity, but Meta Platforms, formerly known as Facebook, has struggled to grow its presence in the sector due to the recent crypto winter.

03 SIEMENS METAVERSE EXPOSES SENSITIVE CORPORATE DATA

Siemens Metaverse, a virtual space designed to replicate real-life machines, factories, and other intricate systems, has been found to have exposed sensitive data, including the organization's office plans and internet of things (IoT) devices. The metaverse concept is no longer just a buzzword, and it continues to provide significant opportunities for businesses and users, as well as cybercriminals. Siemens, a German multinational corporation with over \$71 trillion in revenue and 300,000 employees globally, has also ventured into the metaverse realm. In 2022, it teamed up with Nvidia, an American multinational technology corporation, to establish an industrial metaverse. However, the Cybernews research team discovered that the Siemens Metaverse platform was leaking confidential information, which could have catastrophic consequences if exploited by attackers, including ransomware attacks. Despite the severity of the situation, Siemens deemed the issue non-critical and asserted that it had been resolved.

01 QUANTITATIVE APPTITUDE

1. If the number of quantities in group A is 10 and in group B is 8, and their individual average is 24 and 16 respectively, find the combined average of the two groups.
2. A, B and C are partners. They have invested Rs.35000, Rs. 25000 and 10,000 respectively for the same period. If the total profit is Rs. 18000, find the share of A.
3. Two ships are sailing in the sea on the two sides of a lighthouse. The angles of elevation of the top of the lighthouse observed from the ships are 30° and 45° respectively. If the lighthouse is 100m high, find the distance between the two ships.

02 STATIC GK

1. Kunchikal Falls

The Kunchikal Falls is Asia's second-highest waterfall and the tallest in India. The 1,493-foot-tall Agumbe Waterfall, in the Shimoga region of Karnataka, is the tallest waterfall in all of India. The only permanent rain forest research station in India is located in the Agumbe Valley, one of the regions in India that experiences very severe rainfall. The main benefit of these falls is that they supply big hydroelectric plants that are in operation in the state of Karnataka with their primary energy source. From Kunchikal Falls, one may see the stunning Barkana Falls and the South Canara Coast.

2. ICAO

International Civil Aviation Organisation, or ICAO, is a specialised and funding agency of the United

with its main office in Montreal, Quebec, Canada's Quartier International. The ANC Air Navigation Commission is the ICAO's technical body. The ICAO is in charge of upholding aviation-related norms and principles. The 36 members of the ICAO Council are chosen in three groups and elections are held every three years. The current Council was chosen in October of this year.

03 VOCAB-O-PEDIA

1. Market Value Adjustment (MVA)

Based on the interest rate environment at the moment, an MVA adjusts the amount of the withdrawal made from an annuity, either up or down. The desired withdrawal amount will be decreased if interest rates are greater than they were when the contract was placed into effect. The withdrawal amount will be increased if current interest rates are lower.

2. Applicable Federal Rate (AFR)

The Internal Revenue Service (IRS) only permits a minimum interest rate for private loans, which is known as the applicable federal rate (AFR). The IRS releases a list of interest rates each month that it regards as the minimum market rate for loans. Any interest rate below the AFR would be subject to taxation. In compliance with Internal Revenue Code Section 1274(d), the IRS makes these rates public. A taxable event may occur for the parties involved if the interest rate on a loan is less than the relevant AFR. The original issue discount, undisclosed interest, gift tax, and income tax effects of below-market loans are calculated using AFRs. At the time the lender makes the initial loan, the parties are required to utilise the AFR that the IRS publishes.

MOVIE RECOMMENDATION

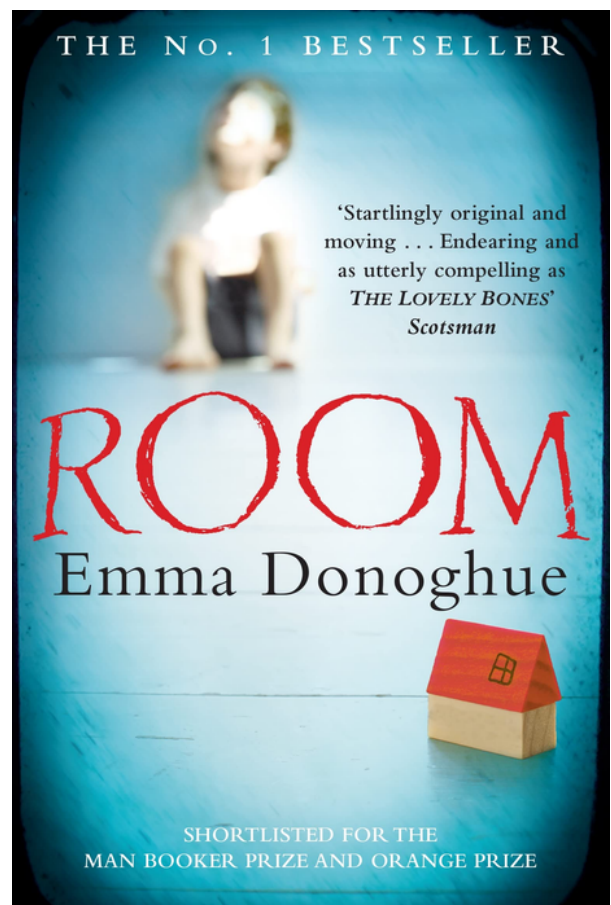
A MAN CALLED OTTO

Based on the comical and moving New York Times bestseller, *A Man Called Otto* tells the story of Otto Anderson (Tom Hanks), a grumpy widower whose only joy comes from criticising and judging his exasperated neighbours. When a lively young family moves in next door, he meets his match in quick-witted and very pregnant Marisol, leading to an unexpected friendship that will turn his world upside-down.

BOOK RECOMMENDATION

ROOM

Room is a 2010 novel by Irish-Canadian author Emma Donoghue. The story is told from the perspective of a five-year-old boy, Jack, who is being held captive in a small room along with his mother. To five-year-old Jack, *Room* is the entire world. It is where he was born and grew up; it's where he lives with his Ma as they learn and read and eat and sleep and play. At night, his Ma shuts him safely in the wardrobe, where he is meant to be asleep when Old Nick visits.



BUSINESS VOCABULARY

01 BRANDING

A company's branding includes the name, logo, imagery, colors, typography and language that are used to distinguish it from other businesses. Branding is a critical part of marketing since it determines how others perceive the company.

02 OPPORTUNITY COST

The opportunity cost is a loss as a result of choosing one action over another. If you can choose only one option, calculating the opportunity cost of each can help you determine the best course of action.

03 LOGISTICS

Logistics are the processes involved in managing and executing a complex task or project involving many people, materials, timelines and more. Logistics may also refer to more specific processes related to supply chain management.

04 OVERHEAD

Financial overhead is the indirect cost associated with running a business, often related to administration, marketing and maintenance. These costs are not associated with product manufacturing or service delivery.

05 SUPPLY CHAIN

The supply chain incorporates both the production and distribution of goods. This chain follows a product from the initial manufacturing phase through to consumption by the consumer.

06 R&D

Research and development (R&D) are activities that centre around invention, innovation and improvement. In the R&D department, new technologies, messaging, processes and products are developed and tested.

07 TOUCH BASE

To "touch base" with someone is to talk to them, whether digitally or in person, and usually briefly. It typically describes keeping someone up-to-date with developments on something you are both working on.

08 TELECOMMUTING

Telecommuting is working from home or another environment outside of the traditional office. Telecommuters typically use the internet and telephone to communicate, access information and turn in projects from a remote location.

MYTH BUSTER

MYTH #1

YOU NEED A LOT OF MONEY TO START A BUSINESS

BUSTED: While having capital to invest in a business can certainly help, it's not the only way to get started. Many successful entrepreneurs have started with very little money by bootstrapping their business or securing funding through loans, grants, or investors. Additionally, there are many low-cost or no-cost ways to start a business, such as creating an online store, offering freelance services, or selling products through a third-party platform. The key is to focus on building a solid business plan and creating a product or service that solves a real problem or fulfills a need in the market.

range of skills and backgrounds, including content creation, social media marketing, online education, e-commerce, and more. In fact, many successful digital entrepreneurs have little to no technical knowledge, but they have a strong understanding of their audience and the ability to create and market products or services that meet their needs.



MYTH #2

THE DIGITAL ECONOMY IS ONLY FOR TECH EXPERTS.

BUSTED: While it's true that technology plays a major role in the digital economy, you don't need to be a tech expert to participate. There are a variety of opportunities for people with a wide

MYTH #3

INVESTING IS TOO RISKY FOR THE AVERAGE PERSON.

BUSTED: While investing does come with some level of risk, it's also one of the most effective ways to build wealth over the long-term. The key is to educate yourself about the different investment options available and to develop a sound investment strategy that aligns with your goals and risk tolerance. There are many low-cost investment options, such as index funds and robo-advisors, that can help minimize risk while still providing solid returns. Additionally, diversifying your investments across different asset classes can help further reduce risk and maximize returns. Ultimately, the biggest risk is often not investing at all, as you may miss out on the potential for significant long-term growth.



Thank you for reading!

**Hope you enjoyed the content.
Stay tuned for the next edition!**