

DEPARTMENT OF COMMERCE
Kamala Nehru College

Vanijya Vani

Commerce Magazine



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WORDS FROM THE PRINCIPAL



It is heartening to learn that Commerce department, as one of the most promising department of Kamala Nehru College is bringing out 'Vanijya Vani', as the mouthpiece of commerce community in the college.

Commerce had never been my instinct to lead a life, till I explored the e-commerce portals, and suddenly realized the dynamics of e-commerce industry. Now I have adopted it as almost full-fledged practice in post-demonetisation days. They range through groceries, home services, logistics, etc. In the current times the digital wallets are so convenient that 'anytime anywhere shopping' takes you on a shopping spree, in a most unsuspected manner! I find gradually, all the cupboards are over-filled with the things, I could easily do without! The multi-channel shopping experience, 360-degree view of preferences and interactive & customised shopping are on constant rise these days. Now I hear that Chatbots also work to charm the on-line shoppers.

Though the in-store experience was loved by most of us but the e-commerce sector has beaten it in face of increasing hassles of parking, over-crowded market places, less cash in hand and cumbersome security checks due to terrorism etc. Though the security inadequacies, unethical behaviours and one-sided return policies of the e-retailers are the dampeners, which somehow take the steam off this segment of commerce in our country.

Now with the latest trends of e-commerce the line between the on-line and off-line shopping is getting blurred. With the faster on-demand deliveries it is going to take it to a new level. I heard that some e-retailers in some advanced countries are also pressing drones into delivery services!

The graduation students in an institution like ours, are getting ready with all kind of commerce, finance, trade and business acumens. I extend all my good wishes to the Commerce department through 'Vanijya Vani'.

Dr.Kalpana Bhakuni
(Principal)



from the principal's desk:

It is with a feeling of pride that I congratulate the Department of Commerce for the inaugural issue of Vanijya Vani, their departmental newsletter. It is a known fact that the role of Commerce as a discipline has been on the upward trajectory for last two decades. Indian economy is opening up. Multinational companies are operating globally. There may be many challenges to address issues relating to e-commerce in the global environment. So the current issue that includes a wide gamut of subjects through articles on current news on commerce, business and trade would undoubtedly be an enriching and compelling departmental journal. Once again I felicitate the faculty and students of the department for this excellent initiative.

Dr Rita Malhotra

MESSAGE FROM TEACHER INCHARGE



It gives me immense pleasure to present the first issue of "Vanijya vani"- the annual newsletter of the Department of Commerce, Kamala Nehru College.

This magazine showcases the annual activities of the department as well as the creative contributions of the students and the faculty members. I appreciate and congratulate both faculty and the students for their academic achievements and wish them success for their future endeavours.

My special appreciation goes to Dr.Smita Meena ,the editor of the newsletter and her team, for the efforts she has made in producing this successful issue of "VanijyaVani". I am also thankful to everyone who has contributed to the issue.

Dr.Alka Agrawal

Teacher Incharge

(commerce deptt.)



It's being a pleasure for me to be the editor in chief of commerce magazine. Our department is more excited to get our first issue of new magazine named "vanijya vani" of department of commerce, kamala Nehru College. This publication is both for students and faculty members.

This magazine specially focuses on various topics related to commerce and provides a platform for students and teachers to share their views and ideas with others. This magazine further comprise of summary of activities organised by the commerce department throughout the year starting from 1st January 2016 to 31st December 2016. The content comprise of information about various seminars, lectures and glimpse of events of commerce fest organised by the commerce department during last year.

I thank all the members of the editorial team (teachers and students) as well as all the contributors to this magazine who helped us to make this magazine at all real. We believe that in future "vanijyavani" will reach and develop its wider networks.

Dr.Smita Meena

Editor-in - chief

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ACTIVITIES ORGANIZED BY THE DEPARTMENT OF COMMERCE

January to December 2016
Kamala Nehru College

The year 2016 was a very vibrant year with a lot of activities for students as well as for faculty members. It started with a workshop on "Intellectual Property Rights" on 18th January 2016. Students and Faculty members were addressed by Dr. Anushree Gupta, Founder member of Anushree Gupta and Associates and Mr. Sanjeev Bindal, Fellow member of Institute of Company Secretaries of India and Member of Delhi Bar Association, Delhi High Court and Supreme Court.

Annual Commerce Day "Commxcelsior" was held on 10th February 2016. The event was a huge success that witnessed participation from Jamia Millia Islamia, IIT-Delhi and various colleges of University of Delhi and Guru Gobind Singh Indraprastha University. Many competitions such as Group Discussion, Business Quiz, Business Plan Presentation, Ad Mad Competition and other creative events like Collage making were organized.

A two-day Faculty Development Program on "Qualitative Research in Social Sciences" was organized on 23rd July and 30th July 2016. Dr. C.S. Sharma, Associate Professor, Sri Ram College of Commerce, University of Delhi and Ex-Director, Maharaja Agrasen Institute of Management was the eminent resource person. The program had participation from other colleges and various departments of Kamala Nehru College.

Orientation of the new batch of 1st year students was organized on 28th July, 2016 to inform them about the curriculum and various co-curricular activities of the department.

This was followed by the nomination of students for Commerce Association on 11th August, 2016. The following students were selected:

Riya Sachdeva-President, Alisha Allagh – Vice President, Mansimran Kaur- General Secretary, Bhavya Bhatia and Sonali Vij- Joint Secretary, Vanshika Bansal- Treasurer, Ananya Kundra, Navya Khurana and Sanya Khurana-Proctor.

On 23rd August, 2016 "Do what you love hangouts workshop" was conducted to educate students about "Entrepreneurial Outlook Development" by Mr. Kamal Seth, Founder and Chief Happiness Officer of Human Circle and Ms. Wioleta Burdzy Seth, Chief Program Developer of Human Circle.

To make students understand the practical aspects of tax planning and electronic filing of tax return, a workshop on "Personal Tax Planning and E-filing of Income Tax Return" was conducted by Dr. V.K. Singhania, a prominent Tax Consultant on 4th October, 2016.

Following that, an enriching seminar on "Marketing in the New Era- Blogger's View" was organized on 6th October, 2016 in which multiple speakers from their area of expertise shared their views on blogging. The gathering was addressed by Ms. Ayushi Sethi and Mr. Saurav Jha from Just Delhiing, Ms. Nikita Mehra and Ms. Mehak Ghai who are famous food, fashion, lifestyle and travel bloggers.

Lastly, students were taken for an industrial visit to manufacturing plant of "Neolite- ZKW Lightings Pvt. Ltd.", Bahadurgarh, Haryana on 21st October, 2016. This was an extremely valuable learning experience for students.

LIST OF ALL THE ACTIVITIES

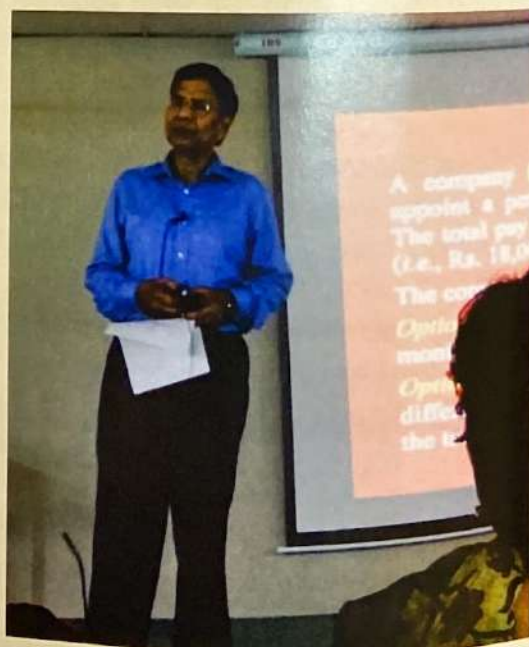
Organized By Department Of Commerce

- 23rd July 2016 - A Faculty Development Programme was organized on Qualitative Research In Social Sciences by eminent resource person Dr. C.S. Sharma.
- 23rd August 2016 - Do What You Love Hangouts workshop was conducted to educate students about "Entrepreneurial Outlook Development" by Speakers Mr. Kamal Seth and Ms. Wioleta Burdzy Seth.
- 4th October 2016 - Workshop on "Personal Tax Planning and E-Filing of Income Tax by Dr. V.K. Singhania.
- 6th October 2016 - Seminar on "MARKETING IN THE NEW ERA- BLOGGER'S VIEW" was organised in which multiple speakers from their area of expertise shared their views on blogging.
- 21st October 2016 - Industrial trip to Neolite- ZKW Lightings Pvt. Ltd., Bahadurgarh, Haryana.



Dr. C.S. Sharma interacting with the participants and giving useful insights on the topic Qualitative Research in Social Sciences using statistical tools like LOGIT and PROBIT on 30th July 2016.

Dr. V.K. Singhania, a prominent tax consultant and author of many taxation books delivering an enriching lecture on "Personal Tax Planning and E-Filing of Income Tax".



LIST OF ALL THE ACTIVITIES

Organized By Department Of Commerce



Industrial trip by group
of 80 students to
manufacturing plant of
Neolite- ZKW Lightings Pvt. Ltd.
in Bahadurgarh, Haryana

A workshop conducted by Human Circle on the theme "Entrepreneurial Outlook Development" by the speakers Mr. Kamal Seth, the founder and Chief Happiness Officer of Human Circle and Ms. Wioleta Burdzy Seth, Chief Program Developer of Human Circle.

A seminar on the topic Marketing In The New Era- Blogger's View was conducted by Markento, the marketing society of KNC where speakers talked about blogging and related aspects.



"Entrepreneurial Outlook Development Seminar By Google"



COMMERCE FEST - COMMXCELSIOR



The Constitution Amendment Bill for Goods and Services Tax (GST) has been approved by The President of India post its passage in the Parliament (Rajya Sabha on 3 August 2016 and Lok Sabha on 8 August 2016) and ratification by more than 50 per cent of state legislatures. The Government of India is committed to replace all the indirect taxes levied on goods and services by the Centre and States and implement GST by April 2017.

GST will be a game changing reform for the Indian economy by creating a common Indian market and reducing the cascading effect of tax on the cost of goods and services. It will impact the tax structure, tax incidence, tax computation, tax payment, compliance, credit utilization and reporting, leading to a complete overhaul of the current indirect tax system.

GST will have a far-reaching impact on almost all the aspects of the business operations in the country, for instance, pricing of products and services, supply chain optimization, IT, accounting, and tax compliance systems.

GST would bring in significant change in doing business in India. Advocacy for best practices, gearing up for changes in processes, training teams and developing IT systems for being GST compliant are the key areas to be assessed. The Government is committed to introduce GST by April 2017. Tax payers need to be GST compliant to be able to test system changes in time. Depending on the operating geographies, size and sector, the changes would be substantial and may require proactive planning with a time-bound action plan. In order to prepare for the implementation of GST, companies need to understand GST policy development and its implications for scenario planning and transition roadmap preparation.

GST is a value-added tax levied at all points in the supply chain with credit allowed for any tax paid on input acquired for use in making the supply. It would apply to both goods and services in a comprehensive manner, with exemptions restricted to a minimum.

In keeping with the federal structure of India, it is proposed that GST will be levied concurrently by the Centre (CGST) and the states (SGST). It is expected that the base and other essential design features would be common between CGST and SGST across SGSTs for individual states. Both CGST and SGST would be levied on the basis of the destination principle. Thus, exports would be zero-rated, and imports would attract tax in the same manner as domestic goods and services. Inter-state supplies within India would attract an Integrated GST (aggregate of CGST and the SGST of the destination State).

In addition to the IGST, in respect of supply of goods, an additional tax of up to 1% has been proposed to be levied by the Centre. Revenue from this tax is to be assigned to origin states. This tax is proposed to be levied for the first two years or a longer period, as recommended by the GST Council. GST has been envisaged as an efficient tax system, neutral in its application and distributionally attractive. The advantages of GST are: Wider tax base, necessary for lowering tax rates and eliminating classification disputes, Elimination of multiplicity of taxes and their cascading effects, Rationalization of tax structure and simplification of compliance procedures, Harmonization of centre and state tax administrations, which would reduce duplication and compliance costs. Automation of compliance procedures to reduce errors and increase efficiency.

The GST structure would follow the destination principle. Accordingly, imports would be subject to GST, while exports would be zero-rated. In the case of inter-state transactions within India, State tax would apply in the state of destination as opposed to that of origin.

The critiques of GST say that this model is fractured due to the compromises. But the compromised model in any case is seemingly better than no model at all. This is a bitter truth that compromise is often the necessity of Federal democracy. The dual model of GST is expected to act like a joint venture between states and centre. In order to make this joint venture successful, one has to take all the states on the board with the compromise this entails. Some states might lose revenue after introduction of GST but you cannot hold entire country hostage because of one or two such states. One has to be careful of the fact that an ideally perfect GST cannot be practiced.

THE UNTOLD TALE OF FINANCE

Meghna Tripathi
B.Com (H) 3rd year

What is the first word that comes to your mind as soon as I say Finance? Are you scared or do you feel comfortable with financial jargons and terminology or do you get intimidated? Would you believe me if I say that finance is more about life than maths or money? Is common sense and finance synonymous to each other? Do they run parallel or opposite?

Let's throw some light on the above question and find out rational answers to them. When finance experts talk most people just hear the noise and often the parts we comprehend ourselves are too scary to handle. The world of finance is extremely worrisome place to the general public. So why don't we decompose it and put it forward in a more simplified manner. Finance is less about money but people and common sense. Finance isn't just basic mathematics or money. It is something beyond that. It helps us in understanding something which is distant and beyond control but very much impactful on our daily lives. Your financial literacy will allow you to become a better citizen.

Financial decisions are timeless that is they are determined by standard calculations and universal attributes. These universal attributes include my money and your money. The decisions we take regarding money are also based on our relationship with that money. It requires rigorous and in depth understanding of how money works for you or against you but guess what anyone can build this conceptual understanding with right training and practice. So keep going and keep it simple.

There is more to the world of finance than just value creation. Financial instruments can greatly impact our standards of living. Let's take a look at stock market. It's a mystery to some and amalgamation of pure logic and tricks to others. To me the share market is a mystery which I try to untangle to an unrealistic extent every now and then. I like it better when it gets more complicated, thinking that I would definitely be able to unravel the mystery the next day. But by the time I am able to undo the knots a bit on the next day another mystery surfaces. But the share market has a rhythm, a story and a pattern of its own and requires tremendous application of intelligence. If the story and the logical connections are properly interpreted and understood correctly, then one would find that the price of securities move in a rhythmic language, provided you use your intelligence to swing along the curves. Its great fun really!

According to world famous investor, "You will have to invest in shares of a company that would not disturb your peace of mind, even if the share market for some reason remains closed for ten years." That will be only when you have invested in a business you believe in and feel will do well in the next ten years. How many amongst us or in this country do this reality check before investing? If someone does it or could do it, he would be the wisest of all investors.

There are many approaches to successful stock picking but they all have few elements in common. One is developing a method that has worked in the past under similar market conditions. Two is consistent application of the method. Three is a sound stop loss strategy in case that method fails. It takes many years to understand the full implication of these factors. Many successful investors and traders have had a horrible start, making mistakes of venturing out without a method or not having an exit strategy. But they have all eventually followed these strategies to beat the market.

To formulate a strategy to identify what stocks will go up manifold in future is hard. Besides, stocks can also stagnate for years. What can help is being aware of the basics, what works in the marketplace and what doesn't work. But the most important factor is mastering one's own heart and mind. Along with knowing why stocks go up and down, patience, method, consistency and self-discipline are paramount in earning superior returns. Thus away from the daily noise of popular media, understand science and art of FINANCE!

BREXIT: A NECESSARY EVIL



Ekta Golchha
B.Com (H) 3rd Year

Brexit or British exit from European Union has been a hot-topic in the news and has the global economy in turmoil. On 23rd June 2016, in the United Kingdom European Union Membership Referendum, the vote for the United Kingdom to leave the European Union won a 51.9% share of the vote thereby paving way for UK's exit from EU.

To understand the reasons behind Brexit it is imperative to first understand the reason for European Union's formation and its role in today's status quo. EU was formed in 1975 on the suggestion of United States of America after the Great Depression to protect small European countries from future economic crisis and strengthen their economy. EU originally had a membership of 28 countries. It is a economic and political organisation that promotes free movement of labour and goods among member nations and formulates and imposes economic rules like taxation policies, import-export policies etc. on member nations. EU acts as a unified market in the global economy and its membership in the G20 proves that it has a huge contribution to the world economy.

But in recent years it has been observed that EU has been infringing upon the economic autonomy of member nations and a fine example of this is its recent ruling that Ireland has to charge a hefty amount of 13 billion Euros from Apple as taxation. By doing this its taking away the right of member nation to make economic policies that they think are suitable for their economy just because EU demands that its rules and regulations must be prioritised more than the nations own laws. EU has risen as a dominating structure over the European countries and recent controversies about EU allegedly manipulating results of various surveys to show that most businesses in Britain want Britain's continued membership in EU does not help their degrading image.

One of the major issues why, other than the tyrannical ways of the union, Vote Leave Campaign gained popularity in Britain was the increasing dissatisfaction among Britishers due to heavy immigration of labour from other EU member nations. When the citizens weren't able to find job opportunities because the migrants had start occupying these jobs they had to travel to other countries to earn livelihood which was bound to create agitation among the people. Due to EU UK didn't have a choice but allow more and more immigrants even though job opportunities were limited and thus by severing ties with the Union, UK reaps the benefit of controlling migrant inflow into their nations. Another reason might have been the stagnant growth predictions of EU. UK is the second largest contributor to EU and when a parallel is drawn to the benefits reaped by UK against the membership fees it has to contribute to EU, the benefit seems comparatively very small against the huge cost. UK has a fast growing economy with speculated growth of about 2.1% against USA's 2% making it the economy with fastest growth rate. The money that it could use for the advancement of its own economy is being paid to the EU. Britain was the largest coloniser of the world with about 72 colonies and it could never be in a position to face extreme economic crisis due to the sheer amount of resources it collected from its colonies. UK did nots need an organisation to ensure economic stability because it was pretty well off and self sufficient on its own. When UK witnesses the crash down of the Greek economy and EU's failure to save a member nation's economy from melting down there is bound to be doubts about the legitimacy of such economic organisation. Germany and France, major economies that are facing economic problems just elevate such doubts.

Owing to these reasons it is not surprising that UK has opted out of EU and the Vote Leave Campaign led by Gisela Stuart gained support from students, political parties and businesses of Britain. Even though many countries like India who is a large supplier to the EU lament the exit of UK as it means that EU has become narrower as a market but looking at the brighter side of things countries can now aim at UK as a separate market freed from the shadow of EU that can be explored and catered to.

CSR: A STEP TOWARDS THE INTEGRATION OF BUSINESS WITH SOCIAL WELL BEING

- SWAGATA GANGULY
(BCOM HONS: 1ST YEAR)

"A business cannot be successful when the society around it fails."



The concept of CSR (Corporate Social Responsibility) is rapidly helping to bridge the gap between the mercenary businessmen and the improvement of the socio-economic scenario of the world. It is a step taken to ensure that the big businesses apart from making profits, also contribute to the overall growth and development of the society. A Business can never be carried out in isolation. For running a successful business, entrepreneurs are dependent on the society for a large number of factors such as raw materials, labour, capital, land etc. Thus it is the obligation of the corporate world to contribute a part of their earnings for economic and social welfare of the country as a whole. Business, CSR and sustainable development are all inter connected. As business contributes through CSR towards areas like education, health, sanitation, women empowerment and literacy it will lead to fill the gap between the rich and the poor sections of the society, further causing sustainability in various aspects such as forests, water conservation, wildlife etc. Sustainable development will in turn help in improving the corporate world by providing more natural resources.

All companies are required to create a separate department which focuses centrally on distributing a part of the company's earning for the upliftment of the society. The CSR department is required to propose new ways in which the company can help to improve the social conditions. Generally, the companies start, by improving the working conditions of the organization and providing the employees with extra facilities to improve their quality of living. Some big companies like Microsoft organize fundraiser events for non-profit organizations. Some companies also outsource the manufacturing process of certain goods to the SHGs (Self Help Groups) thus, providing them funds for their borrowing and lending activities. Companies like Infosys, TATA group, Sony Ericsson are considered to be best examples because of their contribution towards the society. Some companies are also linked with NGOs which work towards providing the basic facilities of life to the backward sections of the society. ITC has launched a drive in which a part of the money received by selling their products is spent on the construction of schools in the poverty stricken areas. Apart from this, companies like Starbucks focus on developing sustainable production of its coffee and ensure high product quality to its customers. Also companies like Walt Disney are major suppliers of goods to the areas affected by natural calamities. The most recent example is of Reliance Jio which has started a campaign to provide free voice call services to its customers thus allowing easy access to the internet and phone services to the underprivileged sections. This is in regard to the idea of Digital India spearheaded by the current Prime Minister of our nation.

Yet there are certain companies which despite their high turnovers don't make sufficient contribution to the socio-economic development of the country. At present, many Government policies have been implemented focusing on the idea of big businesses with high turnovers having a CSR department. Thus, after the implementation of Section 135 since 2014, all companies with an annual turnover of 10 Billion and more are required to spend 2% of their profit towards the improvement of the society. However it is necessary for the entrepreneurs to realize that merely spending a part of their income to the CSR department is not enough. Economic welfare also includes the aspect of ethical functioning of the business.

Hence, to conclude I would like to state that though there has been a significant improvement in the implementation of the concept of CSR, we still have a long way to go.

Alisha Allagh
B.Com (H) 3rd Year

Are we Indians Cowards?
Or are we shy...
Or we care somehow,
But we don't want to try,
 We have adjusted ourselves,
 So well in this corrupted place,
 Has it become our tradition?
 Or we lack the guts to face...
We say corruption chokes,
Then why we Indians breathe it?
We say corruption ill,
Then why we breed it?
 The corruption helps
 To set the culprits free
 It blinds the law
 And still we see full of shame
It widens the gap
Of rich and poor
Then also why we continue the same
Without any hitch....?
 Somehow i feel....
Our coward mind has
Hurled down his brain
Come what may,
Even let our money drain....
 Has this become our way of life?
 To adjust with whatever it is....
And move-on without a break to re-think,
Re-construct and reform our corrugated minds.....
 Is it that no business runs without it?
 Or is it that we don't want to put an end to it?
 Are we not prepared for it?
 Or we really don't care?
Many questions come up in this brain
Almost all unanswered.....

DEMONETISATION AFFECTS INDIA

Dr. Smita Meena
Assistant Professor, Deptt. Of commerce, KNC



The decline in money supply and an increase in bank deposits are going to adversely impact consumption demand in the economy in the short term. The government's decision to ban Rs 500 and Rs 1,000 notes will be negative for most of the sections in the economy. As a result, performance of India as well as the economy is likely to get affected. In the short run, the move can be disruptive for growth. There are many sectors having high proportion of cash transactions and these will be impacted. The real estate and jewellery sectors would be the worst-hit because these are the preferred investments of Indian consumers for their black money. Demonetization affects the economy through the liquidity side. As a result of the withdrawal of Rs 500 and Rs 1000 notes, there occurred a huge gap in the currency composition as after Rs 100; Rs 2000 is the only denomination. But, in the long run, due to affordable prices and low supply, this sector will experience positive demand. The impact on economy can be seen on Fiscal deficit will come down, Currency to become stronger, Industry will become more productive, Inflation will come down as housing prices will drop and food inflation will come down, Tax rates will come down as more people will be in tax net and Business will be able to borrow at cheaper rates. The main impacts of demonetisation are

1. Demonetization will act as a liquidity shock that disturbs economic activities leading to Short term Liquidity crunch.
2. Due to the liquidity crunch consumption will be reduced and will lead to lower production, lower production will lead to lower employment.
3. Deposit in the short term may rise, but in the long term, its effect will come down.
4. Only a small portion of black money is actually stored in the form of cash. Usually, black income is kept in the form of physical assets like gold, land, buildings etc. Impact will be on fake currency as its circulation will be checked after this exercise.
5. Ongoing activities in roads, water, railways and transmission and distribution sectors, too, will be impacted as payment to labour is usually made in cash.
6. E-commerce players are likely to feel the heat in the near- to medium-term. Cash on delivery forms anywhere between 70 and 90 per cent of e-commerce players' revenues and, hence, can impact valuations of retail e-commerce players.
7. The daily wage earners, other labourers, small traders etc. who reside out of the formal economy uses cash frequently. These sections will lose income in the absence of liquid cash.

Despite having many positives such as rising tax to GDP, higher GDP growth, lower inflation, higher financial savings, this demonetisation move may not curb the root cause of black money.

ADVERTISING AS A CAREER

Dr. Sheetal Kapoor*

Associate Professor, Department of Commerce, KNC

There is an illusion that only creative people can enter the field of advertising which is totally wrong. Good advertisements are always engaging, they are based on an insight and are strategically consistent. Thus, advertising is the art of conveying a message to the masses. It is a non-personal tool of promotion by which the advertiser tries to inform, persuade and remind the target audience about its goods, services and ideas. The advertising industry is growing at a fast pace in India and is worth Rs 49,000 crores. The advertising industry consists of the advertising agencies, the advertisers, the media, the ancillary services and the free-lancers. Each of these constituents offer lucrative career options to prospective candidates.

Advertiser: All major advertisers i.e., manufacturers, distributors, public sector companies or government maintains an advertising department. The advertising manager reports to the Chief Executive or Director Marketing or to the Divisional Head. He is responsible for interacting with agencies and the media. He takes part in campaign planning and media planning. He gives the necessary briefing to the Accounts Executive of the advertising agency. He gets the point of purchase material prepared and also is behind sales promotions and merchandising. He maintains press relations and PR functions. He further decides about the advertising budget. Students who have pursued BBA, BCom or have an MBA or M Com Degree with specialization in marketing and advertising can join as an advertiser.

Advertising Agencies: An ad agency is a team of experts appointed by clients to plan, produce and place advertising campaigns in the media. Some of the career options in an advertising agency are:

- a) **Advertising Account Executive:** It is a key career option in an advertising agency. Account Executive is a link between the client and the advertising agency. He/She is briefed by the marketing or sales or advertising department of the client. He/She communicates this to the agency people. Indian advertising agencies are being hired to service accounts which operate worldwide.
- b) **Copywriters:** Copywriters or creatives are the wordsmiths who do the wording of an advertisement. They produce the written words or 'copy' for advertisements. This could be anything from slogans and text for printed ads and leaflets, to radio jingles and scripts for TV commercials. If a person is creative, imaginative and has excellent writing skills, the job of a copywriter could be perfect for him. Thus, written communication skills are being used by a copywriter to get its message across and catch people's attention. A good business sense and a good understanding of the advertising industry helps copywriters to write successful advertising campaigns.
- c) **Visualisers:** These are artists who put on paper what has been thought out by the copywriter. They in fact design the ad. Many students good at fine art/ commercial art, graphics, animation can take up this as a career.
- d) **Creative Director:** He coordinates the copywriting and designing. He is a senior professional who is seasoned in an existing advertising agency set-up to take up this mantle.
- e) **Production Department:** Persons of diverse talents like printing technology, photography, typography can be employed here.
- f) **Media Planner:** He has to allocate the advertising budget amongst media. He has to select the appropriate media. He decides about the frequency, size and position of an advertisement. He decides about its publication date. He receives the tear-off copies from the media when the ad is published. He is guided by the media research which he undertakes or by research undertaken by an outside agency.

- 9) Marketing Research: Research data becomes very useful as input to the creative process.
1. The Media: Many career options and space are now available in space selling/marketing departments of media for prospective candidates.
2. Ancillary Services: They are needed to produce/ create advertisement. A whole range of services like studio service, photographic service, printing service, gift item producers fall into this category.
3. Free-Lancers: These are professionals who work independently and have a successful track record. They are copywriters, jingle singers, radio announcers, artists, visualisers, technical writers.
Courses and Institutes where you can study:
 1. BA (Advertising, Sales Promotion and Sales Management (ASPSM)). Delhi University offers a Course in BA Programme called ASPSM. In this course students specialize in the field of marketing, advertising Public Relations and Sales Management. Some of the colleges which offer this course are Kamala Nehru College, University of Delhi (New Delhi), Delhi College of Arts and Commerce University of Delhi (New Delhi), Lakshmi Bai College, University of Delhi, Vivekananda College, Delhi University.
 2. Mudra Institute Of Communications (MICA), Shela, Ahmedabad - 380 007, Gujarat URL <http://www.mica.ac.in>
MICA is an autonomous, non-profit institution whose programmes are approved by the All India Council for Technical Education (AICTE), Association of Indian Universities (AIU) and recognised by the Department of Science and Technology (DST), Government of India. It offers programmes such as, Post Graduate Diploma in Management - Communications (PGDM-C) which has set a remarkable pace for itself since its inception in 1994. This programme is approved by the All India Council for Technical Education (AICTE) and the Association of Indian University AIU), which equates it with an MBA degree. It also offers Post Graduate Certificate Programme in Advertising Management and Public Relations (PGCPAMPR) – Online. Mudra Institute of Communications, Ahmedabad (MICA) takes in students through CAT (IIM). It is followed by a group discussion and interview.
 3. Indian Institute Of Mass Communication, Aruna Asaf Marg, JNU, New Campus, New Delhi - 110 067 URL : www.iica.nic.in
The Indian Institute of Mass Communication (IIMC), New Delhi is one of India's prime institutes for training and research in mass communication. It was set up by the Government of India in 1965 on the recommendation of a team of internationally known mass communication specialists from UNESCO and the Ford Foundation. The Institute is affiliated to Jawaharlal Nehru University. There is an entrance exam which is conducted for students seeking an admission in Post Graduate Diploma in Advertising and Public Relations. Graduate in any discipline with minimum 50% marks in graduation can apply for the above mentioned courses.
 4. Narsee Monjee Institute of Management Studies, V.L.Mehta Road, Vile Parle(West), Mumbai - 400 056, Maharashtra URL: www.nmims.edu It offers a Course PGDBM (with specialisation in Advertising). It also selects candidates through an entrance examination.
 5. Xavier's Institute Of Communication, St. Xavier's College , 5, Mahapalika Marg, Mumbai - 400 001 , Maharashtra URL: www.xaviercomm.org
Courses: PG Diploma in Public Relations (for graduates).
 6. Symbiosis Institute of Media and Communication, Pune URL: www.simc.edu
Courses (2-year): Master's Programme in (Mass Communication / Communication Management). Besides these, Bhartiya Vidya Bhawan, YMCA and YWCA centres all over the country offer courses in PR and Advertising.

A NEW VISION OF RELIANCE - A MIRAGE?

Suvigya Singh Chauhan
Student -B.Com(p) 3rd year

Well, Reliance has always been known to bring a lot of new and lavish schemes for their customers. Once upon a time there was this wave of Reliance in the Telecommunication sector. After that came 2016, where Mr. Ambani gave us the Luxurious JIO SIM. The network which provides every customer with every perk be it the 4G internet service, free calls (We are always in search of free! free! free!) and many more and the list goes on like this –

- 1) No more Voice call charges – Local & STD
- 2) No more roaming charges – One India
- 3) No more high data rates
- 4) No more high base rates and overages
- 5) No more blackout days

Everyone elated much? Everyone is wondering how will Reliance earn their Revenue by these crazy schemes?

Well just to inform, Reliance will earn more than any network company if only it works as it says. In India, the Monthly Average Revenue per User (ARPU) the current network providers get is around Rs. 150 per month. That is the money they get on average basis from every user. It's just another way of Business and Earning Profits. Let me explain you this with an example, "Jio gives 1GB at Rs. 149; 10GB and unlimited 4G internet the whole night at Rs. 499. This is basically a psychological trick to get you into the Rs. 499 plan. On the other hand, other companies provide you with unlimited 4G network internet service for Rs. 299 – 1GB and some very less perks. So the numerical difference of Rs. 200 gives them more revenues." It's just another Wide Business Plan to earn Profits playing tricks with the customer's mind. "RELIANCE" is introducing new plans always but is somehow unable to maintain it. There have been complaints like –

- 1) Does not work in Remote areas.
- 2) Has calling problem as all the calls do not happen.
- 3) It works only on 4G.
- 4) Bad customer Service.
- 5) Does not support every handset.

Reliance is just doing what other companies do but in a very sophisticated manner. Yes, they earn large amounts of profits by giving people a 4G internet for the whole year but ask those people who have applied for the SIM and haven't received it yet or those customers who are paying Rs 2000 for some weird Wi-Fi scheme for the whole year till December.

After taking a look at these cons and a little bit of psychological trick, "why not use the same telecommunication service?" Reliance takes it at one go and others take it one by one. Is there much of a difference? I ask you? Do care to think!

"It is a great vision and a brilliant business plan. Somehow reliance has never stayed on what it says. There are issues always emerging. Prime Minister's vision of Digital India is being looked after by Reliance where they are promising the whole of India a lot of perks showing some very decent work in the beginning but as we're in the middle of the JIO SIM era, it's just not working out for a lot of people. And I being a customer of Reliance and Jio SIM would like it to work for me and the rest of us. The Cons can be avoided once the Pros take over.

There are not more than five musical notes, yet the combination of these five give rise to more melodies than can ever be heard. There are not more than three primary colors, yet in combination, they create more hues than can ever be seen. There are not more than five cardinal tastes, yet the combination of them yield more flavor than can ever be tasted.

Why is it that all these bases are giving rise to something new? It's like introducing something new to the world or it's like a new world in itself and this is innovation. Innovation is about creating something brand new, something that the world hasn't seen before in any field. The biggest secret of innovation is that anyone can do it. Creating something new is not that strenuous. You don't necessarily need to be a creative genius, a workaholic or a clean self-possessed person. Innovation consists of creating something new and adding value to it. The common trap about innovation is the assumption of creating, modifying and altering something old into new. Yet, you have to be a great observer or have unique sense of imagination to do this. Imagination is the uniquely human capacity to envision that which is not and therefore is the foundation of all the inventions. In its arguably most transformation and revelatory capacity, it's the power that enables us to empathize with humans whose experiences we have never shared. They are known as dreamers and are often referred to as most impractical pupils. Rather the truth is that they are the most practical beings because their innovation shows their progress and hence, through this lead a better way of life not only for themselves but also for all of us.

Innovation can also be interaction of two different things to give rise to something new. Maybe it can be some kind of chemical reaction to giving birth to something unusual. Innovation is inversely related to past for ideas. It means that an innovator borrowed and revised ideas from past to make whatever it is they become famous for. For instance, the Wright Brothers, who invented the first successful flight, spent several hours watching birds and finding inspiration. Picasso developed cubism, one of the greatest artistic movements, which was highly influenced by Cézanne work and African paintings styles. Thomas Edison, who created the concept of powered light, was not the only one intrigued with light. Before him, there were thousands of people who used light by burning fuels, wood into portable light sources. An individual innovator has its own ways but their methods usually include three factors:- Question, Experiment and Self-reliance. 'Asking questions before innovating'

The easiest place to start with is the things that you do every day and by asking questions to yourself about its existence, about who else does it and what can be a different approach to doing it. As for doing one thing there are several other alternatives available, so think what's important in asking questions like how, why, what, different assumptions, research, etc. Several innovators first observed and then asked questions to them and subsequently, created a theory. Isaac Newton asked how the force affected the apple and moon and by asking questions he converted gravitation into mathematical equation.

Try and learn about new concepts. Keep trying to find something new which attracts you and observe it and find its mystery. Asking question is one thing and finding its answer is another and that's what makes you an innovator. Progress depends on people thinking independently and following their curiosity as far as possible. 'Observation is the seed of Innovation'. We have to accept that we can't achieve success the very first time we try. People need access to a diverse set of skills and knowledge in order to innovate well. Peter F. Drucker, in his book Innovation and Entrepreneurship, argues that what defines an entrepreneur is their attitude to change: 'the entrepreneur always searches for change, responds to it and exploits it as an opportunity'. Entrepreneurs are innovators of the economy. Whether it is coming up with a new way to produce a product or providing another type of service to fulfill the ever-changing demands of clients, innovation in entrepreneurship is one of the key values for the longevity of a business. Yet, even this is possible only if entrepreneurs keep themselves abreast with the current trends and demands and hence, are well-informed.

The famous words of Carl Jung "The creation of something new is not accomplished by the intellect, but by the play instinct arising from inner necessity. The creative mind plays with the object it loves the most." An inventor will always find out the mystery of the object he/she loves the most. The best ideas lose their owners and take on lives of their own.

IS SOCIAL MEDIA THE NEW GODFATHER?

Komal Adlakha
B.A.Program 1st year

Social media, to be precise, is 'the whole world on a single platter'. To elaborate the same, it is a computer-mediated platform designed to create, share and exchange information globally. For a fact, this (apparently) is now an added necessity for last so many years, for its extensive use in social interactions across the world with clicks, keypad, emoticons and more. Connections with people are built up across this 'virtual platform' for three prime reasons- the wide range of avenues that it offers without much struggle, the extended horizon for self-presentation without any fear or lack of confidence and various opportunities one draws out of it to discover that dire need of belongingness in this world we're living in, that is on the verge of consuming itself, slowly. Now, when social media is all over the human existence, most of us tend to think- 'Is it the new godfather?' The premier and the biggest reason behind the thought is its effects on the psychological being of the people as the minds now are merely affected by reality but more by its capacity to drive them through the contents that pop up, via clicks and searches. One of the most highlighted aspects ever since its advent has been its effects on relationships.

There was a time when people used to wait for the letters or calls from their relatives due to the not-so-deep roots of technology. Those letters, mails or calls had their own classic existence for they would excite both the sender and the receiver to the utmost extent. And now when technology has the longest running veins almost everywhere, Facebook, WhatsApp and what not, have become the new postmen, reaching out to even remotest places in the shortest of time. There seems no need to spend expenses on flights, trains or buses to feel near to our loved ones. Also, the virtual mediator has begun to drive relationships via its wide range of 'emoticons'. Of late, it has become a part time 'love guru' for the people, who judge other people's profiles, send anonymous messages to them and within no time, their online love stories begin to attract followers. 'I Love You' becomes the most overrated word ever used without even extracting any real essence out of it. No more do you like a person after you meet and get along; instead your likeness for him/her depends upon the likes and comments he/she gets for their recently uploaded picture. Not only that, but the social platforms are also being employed as virtual divorce or break-up lawyers by many. Interestingly, the monthly internet packs or Wi-Fi expenses include the fees for these lawyers that are way too less than the actual lawyer's fees.



Secondly, the business cycle of the globe has undoubtedly got a kick with this new era of social media. Firms possibly forge more genuine connections with their customers due to the platform's 'more transparent more personal' policy which of course has become the new cool. Trade across boundaries has increased widely through online shops and markets. The bigger companies are drawing in a lot of consumer base through the medium while the startups are no longer vulnerable to opting for more investments in campaigning through expensive ways. Though, the old classic advertising strategies of posters and banners is still on board but online marketing has made its space on the same table with business groups opting more and more of it. This happens because of its wide reach among the masses and saves a lot allot of their time and of course capital.

I guess, there are a lot of aspects about the social media to talk about. What makes it a villain in the story is its over use that leads to various adverse psychological demographics. I feel that it is overpowering the human abilities of minds but it is building up various foundations of progress as well that, without even slight hint of doubt, makes it entitled to be addressed as Godfather. It all depends upon the individuals that how do they make use of it and what for. Fencing it to its variable limits is each of our concern. We cannot claim it to have destroyed things or lives for then we would perhaps be ignoring its invention for the good causes.

One of the things we now know is that a startup isn't a smaller version of a large company. It took us decades to get down to a simple definition. A startup is a temporary organization designed to search for a repeatable and scaleable business model. Now these couple of sentences are fraught with meaning. A startup is a temporary organization. What does that mean? Well, the goal of a startup is not to be a startup. The goal of a startup is eventually to be a large company. Often, startup companies deploy technologies, such as Internet, e-commerce, computers, telecommunications, or robotics. While all start-ups do not operate in technology realms, the term became internationally widespread during the dot-com bubble in the late 1990s, when a great number of Internet-based companies were founded.



A startup is actually searching for a set of things. And what are those set of things? Those set of things are repeatable. That means what you did on Monday has to work on Wednesday and has to work next week and next month and next year and also could be taught to other people. And it's scaleable. Meaning if I put a dollar into your company I want to see multiple dollars coming out. I'm searching for what's the right value proposition. That is; what's the right product and service offering I have, who are the right customer segments, what's the right distribution channel, right way to create demand, what's the right revenue streams, who are the right partners, what kind of resources do I need, what kind of activities, and what are my costs. This is what the search for a startup is all about. And that's what an elaborate definition of a startup is.

There are at least four different types of start ups. One type is a startup in an existing market. What's an existing market? Well, exactly like it sounds , there are users, there are competitors. The users could tell you the basis of competition.

There's another radically different type of startup called a new market. That is where there are no users, where there are no competitors. In fact, you've invented something so new that you have to spend 20 minutes describing the future to someone else. The good news is you might be right, but the bad news is it makes customer discovery harder. The third type is Low cost/niche startups . When aspiring businessmen do not have start up funds, they opt for low cost start ups . Starting a business is quite the financial undertaking. There is a lot to consider, and lack of money can sometimes be a deterrent for would-be entrepreneurs. For those who are dreaming big but are on a small budget this type of start up is suitable, like, Content planning, event planning, social media consulting etc. The fourth type would be resegmenting an existing market. In an existing market, your startup is the weakest player with the least resources. Therefore, attacking the strongest players head-on is foolish. You want to choose strategies that acknowledge your weaknesses and play to your agility. If there's a dominant player with more than 74 percent market share, don't attack that market head-on. Why? Because you need three times the resources of the market leader. Instead, target your attack at the point where your limited resources can make a difference. You'll segment the existing market to create a submarket where your product can be unique or substantially different.

To conclude, start ups are an ever growing segment of the business world. Today, with more and more varied start ups coming up, we get to know how well the young minds are nurtured to conceive such brilliant ideas for business. Moreover, these should be encouraged by the business world thereby motivating young and aspiring entrepreneurs who are ultimately going to be it's future.

As the second-fastest growing and third-largest start-up ecosystem in the world, India is

Py
Pepperry

83	46	44	40	36	35	34	32	29	19	19	13	13	12	11
Sc Sequoia	Tg Tiger Global	Sf SAIF	Hv Helion	Nx Nexus	Kc Kalaari	Iv IDG Ventures	Bl Blume	Mp Matrix	Acc Accel India	Bs Bessemer	Ls Lightspeed	Kc Kaw	In Intel	Qm Qualcomm
Mv Microsoft Ventures	GSF GSF	Tlb Tiabs	Sp 500 Startup	Gn GenNext	Ka Kyrn	Vg VillGro	Ap Angel Prime	Ian Indian Angel Network	Rm RTM ITM	Ci CIE IDM A	Sib SINE ITB	Nc Nascom	Tl TTE	Is ISipri

MUM: Mumbai | JAL: Jaipur | GRG: Gurgaon | DEL: Delhi | BLR: Bengaluru | PNQ: Pune | NOD: Noida | CHN: Chennai

Credits:
Venture Intelligence

- E-commerce and marketplaces
- Infrastructure and platforms
- Mobility, devices and experience
- Enterprise applications and tools
- Consumer services
- Unicorns/standouts*

Investors^{en}
Accelerators
Incubators
Startup associations

29 Funds raised (\$ mn)

Unicorns/standouts defined as companies with either valuation over \$1 billion or significant traction in their industry segment

***Investor list selected based on number of investments made in past 18 months

ADVERTISING IN TODAY'S WORLD

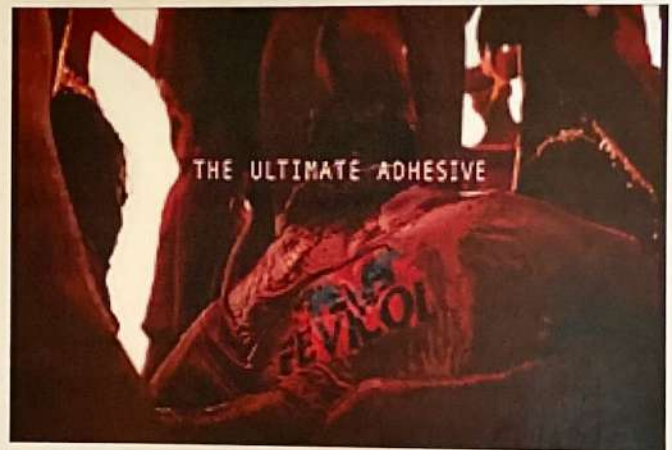
Prachi Chanana
Student-B.com(P) 1st year

In today's world advertisements have become a very big source of for fooling people all over. They don't seem realistic. They are just a very small part of the big profit making processes. And to prove all of these misleading advertisements, let's take a look at some of these very big examples.

So let me start by telling you about, "because you're worth it". An image of the top model Aishwarya Rai in a red dress with red lips and big eyes, looking at us with charming beauty, informing us that we too deserve to have what she has and what she is endorsing. A slight confusion is noticed here for the first time: what is it exactly that she's endorsing here? Is it a shampoo, Conditioner, Hair colour or A combination of all the three? For all we know, it probably has nothing to do with hair at all. It's probably a moisturiser. But that doesn't matter, because we're worth it, whatever it is. This is an example of advertisers using a psychological desire to promote their product; a positive reinforcement of one's own self-worth, that no matter what you look like, you deserve the best products just as much as the world's most beautiful woman does.

These advertisements aren't misleading because who in the world is going to come up and say that they in fact don't deserve the best? Most products use messages like : Take Care (Garnier) , Daag Achhe Hain (Surf Excel), Jaago Rey (Tata Tea),teda hai par mera hai (kurkure)etc. These messages don't describe the product rather it tells what the product represents , whether it's hair care, confidence, a message to live life or to open our eyes to the reality.

Starting with when we look at the Fevicol advertisement we see different things sticking to each other just due to the fact that the name "fevicol" is written on them. The new advertisement in which there is fevicol written on the t-shirts so the feet of the men stick to the shoulders of other men. What do they want to tell us that "fevicol" name is so adhesive itself that it makes people stick to each other such misrepresented advertisements amuse me these days.



We still have one more unrealistic add of surf excel. The Daag Achhe Hain, its the kind of feel-good advertisement most companies try to achieve. It shows a child playing in the rain, in the mud, rolling around the football field and landing up at home with a dirt-smeared white school uniform and the mother, instead of being angry or exasperated, looks fondly at her child and puts the uniform in the washing machine where her trustworthy Surf Excel promises to get rid of all stains so the uniform looks brand new. The message is that stains on clothes should no longer be a barrier for children to play and enjoy life. It's cute and warms the heart. However, can any one of us say with complete certainty that having seen this advertisement, we are now willing to go out in our most expensive clothes and splash around in the mud because Surf Excel has guaranteed complete stain removal? I'm sure if we all put our minds to it; we can come up with at least one article of clothing that has had to be discarded due to that one stubborn stain that refuses to go no matter what we do to get rid of it. At that point we might agree that "saare daag achhe nahi hain."



There is a fine line between representational advertising and misleading advertising, between motivating the customer and promising them something unattainable. As an advertiser, one must be careful not to take the customer for a ride. As a customer, one must be careful not to be taken for one.

WORKPLACE SPIRITUALITY

Monika
Assistant Prof. KNC

Workplace Spirituality is not a novel concept and has its origin in the corporate culture from a very long time. It gained importance in 1920's and since then its use and application in organizations has increased. Workplace Spirituality is not about organized practices. It's not about theology of one's spiritual leader. Rather, Workplace Spirituality is about recognizing that takes place in the context of organization community. Organizations that promote a spiritual culture recognize that employees have both a mind and a spirit; they work more effectively in an environment where they find a meaning and purpose of their work. Money is not the only factor which makes employees loyal to an organization. A sense of belongingness is needed to bring the best out of the human resources in the organization. Workplace Spirituality is a combination of organizational values shown in the culture that endorse employees' experience of transcendence within working environment, enabling their sense of being connected to others in a way that develops feeling of completeness and joy. The purpose of introducing spirituality in workplace is to help the employees develop their positive attitudes and relationships with other colleagues at workplace and with the people around the world. All these benefits of workplace spirituality has tempted many big corporations like PepsiCo., Intel, Coca- Cola to adopt practices like group prayers and in noon time gatherings named as higher power lunches. This concept is very helpful in making employees loyal, increasing their work performance and retaining them for the lifetime thus making them the most valuable asset of an organization.

QUIZ

1. **"YOUR RIGHT PARTNER"** is the tagline of which company?
 - a) Citygroup
 - b) Standard Chartered Bank
 - c) Deutsche bank
 - d) Barclays
2. **Audit adopted by banking companies is**
 - a) Continuous Audit
 - b) Periodical Audit
 - c) Internal Audit
 - d) Balance Sheet Audit
3. **Which tech major has acquired the internet security startup Imperium which has two Indian founders?**
 - a) Google
 - b) Facebook
 - c) Bing
 - d) Amazon
4. **Which production house does Sandra Bullock own?**
 - a) Smoke House Pictures
 - b) Appian Way
 - c) Fortis Films
 - d) Plan B Entertainment
5. **Pete's Super Submarines, a sandwich retail, co founded by Dr Peter Buck & Fred Deluca ultimately came to be known as:**
 - a) Starbucks
 - b) Arby's
 - c) Subway
 - d) Wendy's
6. **Name the act under which MP Cabinet approved tax on entry of goods in Madhya Pradesh, 2016.**
 - a) Local Areas Amendment Bill
 - b) Taxation Laws Amendment Bill
 - c) Customs Tariff Act, 2016
 - d) Goods and Services Tax Bill
7. **Name the first Indian actress to appear in the Lux soaps advertisements.**
 - a) Madhubala
 - b) Leela Chitnis
 - c) Saira Bano
 - d) Meena Kumari
8. **Who became the first Indian Director to shoot at NASA?**
 - a) Ashutosh Gowariker (Swades)
 - b) Sajid Nadiadwala (Housefull 2)
 - c) Karan Johar (My name is Khan)
 - d) Rajkumar Hirani (3 Idiots)
9. **How many hours before actual polling, the election campaign has to stop in our country?**
 - a) 72 hours
 - b) 24 hours
 - c) 48 hours
 - d) 36 hours
10. **Under whose prime ministership was the right to property removed from the list of fundamental rights?**
 - a) Gulzarilal Nanda
 - b) Atal Bihari Vajpayee
 - c) Indira Gandhi
 - d) Moraji Desai

Answers:

1. b
2. a
3. a
4. c
5. c
6. a
7. b
8. a
9. c
10. d

DEPARTMENT GROUP



Dr. Smita Meena Mrs. Vibhuti Mr. Salauddin Mr. Lokesh Dr. Pankaj Kumar Shikha Gupta Parul Shweta Monika

Dr. Sheetal Dr. Joyti Dhawan Dr. Suman Narang Dr. Shrimala Jain Dr. Alka Agrawal CA Madhu Khanna Dr. Sadhana Maheshwari Dr. Sunita Gupta Dr. Usha Garg Dr. Soma Sen Gupta Ms Sonia



BALANCE SHEET OF LIFE

What comes to you credit
what goes to you debit
the birth is your opening stock
your ideas are your assets
your views are your liabilities
the happiness is your profit
the sorrow is your loss
your soul is your goodwill
your heart being your asset
your duties are your outstanding expenses
your friendships are your hidden adjustments
your character is your capital
your knowledge is your investment
your patient is your interest
your mind is your bank balance
your thinking is your current account
your behaviour is our journal entry
bad things you should always depreciate.

By Alisha Allagh