



BAF
INFOMATE



Rizvi Education Society's

Rizvi College of Arts, Science and Commerce



BAF INFOMATE

VOLUME 1

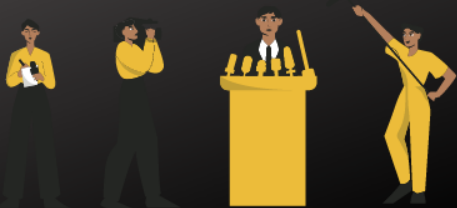
DECEMBER, 2021 EDITION

BAF

NEWS
UPDATE



iNFOMATE



BAF INFOMATE is an authentic newsletter prepared by the dynamic team of BAF department. Here,

students are provided with an opportunity to enhance their article writing skills, and to spread knowledge

amongst students and faculty members in the domain of accounts and finance. We are glad to present to you our first volume for the month of December, 2021!!!

OUR PATRONS:



DR. AKHTAR HASAN RIZVI
President, Rizvi Education Society



ADV. (MRS.) RUBINA AKHTAR HASAN RIZVI
Director, Rizvi Education Society

WORDS FROM THE PRINCIPAL'S DESK

DEAR STUDENTS,

I AM VERY HAPPY AND GLAD TO ANNOUNCE THAT THE INITIATIVE TAKEN BY OUR STUDENTS UNDER THE GUIDANCE OF BAF CO-ORDINATOR MR. SUBHASH GUPTA, WHO HAVE COME UP WITH 'BAF INFOMATE' NEWSLETTER, AN INFORMATIVE AND INNOVATIVE PRACTICE.

BAF STUDENTS HAVE TAKEN THE INITIATIVE OF COLLECTING LATEST NEWS ARTICLES FROM VARIOUS SOURCES. BAF INFOMATE CAN BE ACCESSED THROUGH OUR COLLEGE WEBSITE. I WISH THEM ALL THE BEST FOR THEIR FUTURE ENDEAVOURS.

-DR.(MRS.) ANJUM ARA AHMAD



BAF CO-ORDINATOR'S WORDS

THE NEWSLETTER 'BAF INFOMATE' HAS COME UP WITH AN INNOVATIVE PLATFORM, WHEREBY ENCOURAGING STUDENTS TO EXPLORE THEIR CAPABILITIES AND WORK UP TO THEIR CALIBER.

I WOULD LIKE TO EXPRESS MY GRATITUDE TOWARDS MANAGEMENT FOR CONSTANTLY SUPPORTING 'BAF INFOMATE'.

MY BEST WISHES FOR THE 'BAF INFOMATE' TEAM

-MR. SUBHASH GUPTA



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ACCOUNTS SECTION

AMALGAMATION OF PMC AND UNITY SMALL FINANCE

BANK

For PMC Bank depositors, restrictions on access to funds, interest

In a setback to depositors of the Punjab and Maharashtra Cooperative (PMC) Bank, the Reserve

Bank of India, in its draft scheme of amalgamation of the bank with Unity Small Finance Bank Ltd (USFB), has placed multiple restrictions on access to deposits beyond Rs 5 lakh that depositors can receive from the Deposit Insurance and Credit Guarantee Corporation (DICGC). Also, no interest will be payable on interest-bearing deposits in the transferor bank (PMC Bank) for five years.

The RBI has, however, invited suggestions and objections until December 10 from members, depositors and other creditors of the transferor bank and transferee bank (USFB).



WHAT IS THE SCHEME?

The scheme of arrangement states that depositors of PMC Bank will receive up to Rs 5 lakh (depending upon the balance in their account) from DICGC in accordance with the rules. However, those with higher deposits in PMC Bank will face restrictions. Retail depositors will have access to additional amounts up to Rs 50,000 at the end of two years from the appointed date, up to Rs 1 lakh at the end of the third year, up to Rs 3 lakh after four years, and up to Rs 5.5 lakh after five years. Beyond this, they will receive no amount for the next four years. Only after 10 years will they receive the rest of their deposit.

Johnson & Johnson (JNJ) Splitting Into Two Companies:

Separating Products and Brands:

The new consumer products company, which is yet to be named, will own such well-known brands as Band-Aid bandages, Aveeno and Neutrogena skin care products, Tylenol pain relief products, Johnson's Baby Care products, and Listerine mouthwash, among others.

Meanwhile, the pharmaceuticals, medical devices, and medical technology company, which will retain the Johnson & Johnson name, will have its one-dose COVID-19 vaccine among its many products, as well as advanced medical technologies such as robotics and artificial intelligence (AI). The incoming CEO of J&J, Joaquin Duato, will head the latter company when the split takes place.

• Johnson & Johnson (JNJ) will split into two public companies within the next 18 to 24 months.



The Johnson & Johnson logo, featuring the company name in a red, cursive script font.

• One will get its many consumer brands, while the other will get its pharmaceuticals, medical devices, and medical technology businesses.

• The consumer company is yet to be named, while the drug company will keep the Johnson & Johnson name.

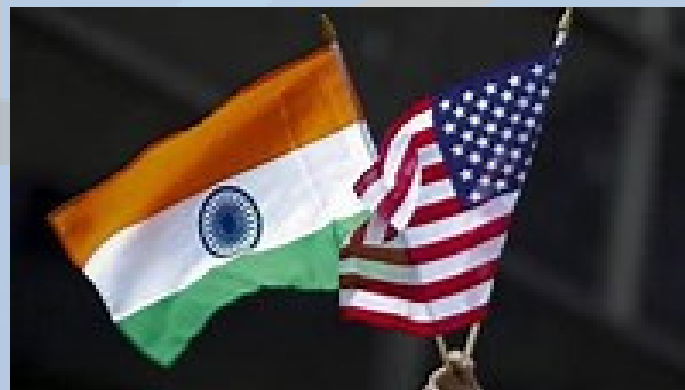
• The consumer division currently generates about \$15 billion in annual sales, while the faster-growing drug unit produces about \$77 billion.

-KAREENA THAKUR, R.NO. 45

SYBAF

India, US reach settlement on 2% equalisation levy

India and The United States have reached an agreement to settle differences relating to the 2% equalisation levy imposed by New Delhi on e-commerce operators. The settlement is broadly on the lines of the one reached under the Unilateral Measures Compromise among The UK, Austria, France, Italy and Spain with The US on October 21 this year. Under the agreement, India will continue to impose the levy till March 31, 2024, or till the implementation of Pillar 1 of the OECD agreement on taxing multinationals and cross-border digital transactions. The US will terminate the trade tariff actions it had announced in response to the levy and will not take any further actions. "India and US have agreed that the same terms that apply under the October 21 joint statement shall apply between The US and India with respect to India's charge of 2% equalisation levy on e-commerce supply of services and the US' trade action regarding the said equalisation levy", the finance ministry said in a statement.



Equalisation Levy

It added that India and the US will remain in 'close contact' to ensure there is a common understanding of the respective commitments, and any further differences of views on this matter are resolved through constructive dialogue. Under this agreement, and consistent with and applying the same terms as the earlier agreements with Austria, France, Italy, Spain, The United Kingdom, and Turkey, in defined circumstances the liability from India's equalisation levy on e-commerce supply of services that US companies accrue in India during the interim period will be creditable against future taxes accrued under Pillar 1 of the OECD agreement. The period during which the credit accrues will, however, be from April 1, 2022 until either the implementation of Pillar 1 or March 31, 2024 (whichever is earlier)," the USTR said in a statement. As per the statement, the US will terminate the currently-suspended additional duties on goods of India that had been adopted in the DST Section 301 investigation.

-MANASI SAKHARE, R.NO. 29

SYBAF

Nazara Technologies completes acquisition of Open Play

In August, Nazara had. announced the acquisition of a skill-based gaming company for ₹186 crore. Nazara Technologies has completed the acquisition of skill-based gaming company Open Play.

"We hereby inform you that the company, on November 24, 2021, has acquired 7,670 equity shares of ₹10 each of Open Play Technologies and has paid the consideration by way of issue and allotment of 6,48,125 equity shares of ₹4 each of the Company to Unnati Management Consultants LLP.



IPO Details	
Total IPO size (₹ cr)	583
Purpose of issue	Disinvestment of stake
Offer for sale (₹ cr)	583
ADDITIONAL DETAILS	
Price band	₹1,100-1,101
Subscription dates	Mar 17-19, 2021
ROE (FY20) (%)	-5.7
Revenue (FY20) (₹ cr)	262
Profit after tax (FY20) (₹ cr)	-27
Post-IPO promoter holding (%)	20.6
Post-IPO market cap (₹ cr)	3,353
Total debt (₹ cr)	Nil
Net worth (Post-IPO) (₹ cr)	495.6 (as on Sep 30, 2020)
Price-to-earnings ratio	-
Price-to-book ratio	6.7
Retail allocation (%)	10

With this, the acquisition of equity shares of Open Play as per the Acquisition Agreement is completed and the Company now holds 100% of the issued and paid up share capital of Open Play," Nazara said in a stock exchange

-NISHITA PARLEKAR, R.NO. 27

UpGrad merges it's subsidiaries

· Firstly, lets know what exactly upGrad is?

- UpGrad is a private limited company, an Online Higher Education company that provides programs in the fields of data, science & technology, accounting & management to college students, new comers, working professionals, experts and endow them to reach their peak potential.



- An Indian Start-up which was founded in 2015 by Ronnie Screwala, Mayank kumar, Phalgun Kompalli and Ravijot Chugh.



·Secondly, merger of co-bodies :

-UpGrad is merging its 3 subsidiaries into 1 unit.

-UpGrad has combined its 3 subsidiaries namely UpGrad Campus , UpGrad Jeet & UpGrad Knowledge Hut to create 1 parent company in India.

The main aim of the merger is to cover the whole range of higher educational technology offerings, catering to college learners & working professionals as per the statement made by co-founder – Ronnie Screwala.



·Surprisingly the 3 subsidiaries were rebranded by UpGrad.

1.UpGrad Campus was originally Impartus which was a video enabled learning solution provider which was acquired by UpGrad for Rs.150 crores.

2.UpGrad Jeet was previously known as The Gate Academy which was acquired by them form Rs.100 crores.

3.UpGrad Knowledge Hut used to be known as Knowledge Hut. It was acquired with an estimated deal of Rs.250 crores.

Ronnie also added- the merger of all India entities is to strengthen the corporate structure and affiliate our position as a truly integrated Edtech experts & provide a strong foundation for our global strategy .

·Major aim of Merger:

-UpGrad aims to achieve 7.5 million registered users by 2024 by partnering with over 1298 universities, 3110 corporate bodies and expanding its network of faculty & coordinators, mentors & experts to 11078 . At present , it has over 300 university partnership with over two million registered users across 50 countries.

FINANCE SECTION

Nykaa's Owner Joins The Club Of World's Richest people

Falguni Nayar who is the founder of Nykaa, started it in 2012 with \$6.5 billion. Nykaa is basically an e-retail company that sells fashion and beauty commodities both online and offline.

In 2012, Nayar, who was just months away from turning 50, came up with the idea of Nykaa — which was aimed at providing beauty products to women and men in the country online. Back then, Indians mostly relied on smaller, neighbourhood stores to buy beauty products. With the launch of Nykaa, cosmetics and skincare products were just a phone tap away and the range of options increased drastically with the introduction of international brands and those which were never heard of.



It was launched as an e-commerce portal and in 2015; the company expanded from online-only to omnichannel model and began selling fashion products. In 2018, the company launched Nykaa man, India's first multi-brand e-commerce store for men's grooming.



On Wednesday 2020, November 10, Nykaa IPO was listed and it reached the Rs 1 trillion mark within the first five minutes. Nykaa share opened at Rs 2,001 on BSE, an increase of 77.87 per cent premium over the higher end of the issue price. On NSE, Nykaa stock made a debut at Rs 2,018, up over 79.83 per cent. On the day, FSN E-Commerce, Nykaa's parent company, also became the first woman-led unicorn to debut at the stock market in India.

Nykaa currently ships its products all around the Indian subcontinent & to Nepal as well and will start its internal deliveries to many other countries soon!

Coal India subsidiary to set up 50-MW solar plant in Odisha

Mahanadi coalfields Ltd {MCL} will set up a 50 Megawatt solar power plant in Odisha's Sambalpur district at a cost of Rs 301.92 crore as part of its goal to achieve carbon neutrality by 2024. The project will reduce carbon dioxide emission by 91,020 tonnes per annum, the public sector unit said release on Saturday.



The Sambalpur-headquartered MCL has placed an order with a Chennai-based firm, which will establish these green energy project with 10 months. The plant will cater to captive power requirement of the MCL, which had earlier set-up a 2-MW solar power plant in Sambalpur in 2014. The MCL has set a target of installing 182 MW of solar power by 2024 in order to become a net-zero energy company, aligning itself to use cleaner of energy for coal production. The subsidiary of coal of India has earlier introduced environment-friendly surface miner technology, which contributes over 95 percent in coal production. As another environment-friendly initiative, the company has successfully introduced vertical rippers for blast-less over-burden removal in Hingula and Kaniha opencast projects.

-SIDDHI RAI, R.NO. 28

SYBAF

IPOs in the month of November

In the first 10 months of year 2021, a total of 51 IPOs hit the market. These IPOs raised more than Rs.90,000 crore; and we are including the 2 non-equity IPOs of Brookfield REIT and the PowerGrid INVIT. With 2 months to go, Indian IPO collection share already crossed the record collections of 2017 and this surely promises to be the best IPO year ever.

November 2021 started with a bang and is likely to be a busy month for IPOs. While actual IPO announcements will be coming, early indications from investment bankers, indicate the following IPOs hit the market in November 2021 or likely to hit.

8 IMPORTANT STEPS



THE IPO PROCESS



HAVE A TRUSTED AND RELIABLE MANAGEMENT



BE READY WITH YOUR FINANCIAL REPORTING SYSTEMS

Important financial reports required:
2.1. Disclosure controls and procedures
2.2. Internal controls over financial reporting



DEAL

CHOOSE YOUR INVESTMENT BANKERS



WRITE YOUR COMPANY'S STORY



REGISTER WITH SEC



START YOUR ROAD SHOW



PRICE YOUR IPO



NOW, GET READY TO BE PUBLICLY-OWNED COMPANY

While the LIC IPO may still be some time away, November promises to be a busy month for IPOs and if the IPO of Paytm attracts strong subscription, one can expect a spate of digital IPOs front-ending their IPO plans.

Here is a quick take on the IPO stocks.

- Emcure Pharmaceuticals
- Skanray Technologies
- One-97 Communications (Paytm)
- PB Fintech (Policybazaar & Paisabazaar)
- MobiKwik
- Ixigo
- Rategain Travel Technologies
- Star Health Insurance
- Arohan Financials
- Northern Arc Capital
- Utkarsh Small Finance Bank
- Fincare Small Finance Bank
- Penna Cement
- Sterlite Power Transmission
- Paradeep Phosphates
- Adani Wilmar
- CMS Info Systems
- Keventer Agro

Top 8 stocks rose more than 10% each in the December month of last 3 years

Our Indian stock market has been weak from over a month. Sensex has fallen down from 3000 points from its closing high points of 61765. Like that there are many stocks that have increased in the month of December. According to an analysis by Moneycontrol there were 8 stocks on the BSE that have increased by 10% each in the month of December from last 3 years.



The 8 stocks are as follows that have Increased in the month of December from the last 3 years:-

STOCKS	2018	2019	2020
BLACKBOX LTD.	11%	19%	24%
HINDUSTAN FOOD LTD.	16%	14%	75%
JSW ISPAT SPECIAL PRODUCTS LTD.	18%	45%	61%
JTL INFRA LTD.	15%	14%	12%
KELLTON TECH SOLUTION LTD.	32%	19%	39%
RANE MADRAS LTD.	11%	34%	15%
TATA STEEL LTD.	46%	11%	13%
YAARI DIGITAL INTEGRATED SERVICE LTD.	21%	20%	70%

Several members of Parliamentary panel against banning cryptocurrencies.

The meeting took place against the backdrop of rising concerns in various quarters about cryptocurrencies and the possible risks emanating from trading in them, especially when there is a growing interest in such assets worldwide.

A parliamentary panel, chaired by BJP leader Jayant Sinha, on Monday discussed the pros and cons of crypto finance with various stakeholders, and several members were in favour of regulating cryptocurrency exchanges rather than imposing an outright ban on new-age currencies, according to sources. Currently, there are neither specific regulations nor an outright ban on the use of crypto currencies in the country.



During the meeting, members of the Parliament cautioned the representatives present that cryptocurrencies, which are attracting more investors, should not go the way of ponzi schemes.(Ponzi schemes lure people into investing in fraudulent money pooling activities by promising high returns). Showing a full page advertisement of a crypto exchange in a national daily, a panel member from an opposition party said that cryptocurrency players should not give misleading advertisements to lure easy money from youngsters.

From the industry side, Naveen Surya, Chairman of Fintech Convergence Council, Ashish Singhal, CEO of Coinswitch Kuber and Sumit Gupta, CEO of CoinDCX, were among those who participated in the meeting. Industry representatives were in favour of regulations but there was no clarity on whether RBI, SEBI, or any other new institution should regulate the cryptocurrency industry. This was the first meeting on the subject that was convened by the Parliamentary Standing Committee on Finance. The panel is chaired by Sinha, who is also a former Minister of State for Finance.

On March 4, 2020, the Supreme Court set aside an RBI circular of April 6, 2018, prohibiting banks and entities regulated by it from providing services in relation to virtual currencies.

On February 5, 2021, the central bank instituted an internal panel to suggest a model for the central bank's digital currency.

The RBI had announced its intent to come out with an official digital currency amid proliferation of crypto currencies about which the central bank has concern.



TATA STAYS AFFIRMATIVE

Shares of Tata Teleservices (Maharashtra) (TTML) were locked at the 5 per cent upper circuit for a third straight day, at Rs 75.95, on the BSE on Wednesday in an otherwise volatile market. The Tata Group telecom services stock surpassed its previous high of Rs 73.70 touched on Wednesday, November 10, 2021 (TTSL), along-with its subsidiary Tata Teleservices (Maharashtra), is a growing market leader in the Enterprise space. It offers a comprehensive portfolio of voice, data and managed services to enterprises and carriers in the country under the brand name Tata Tele Business Services (TTBS).

- Tata stock 21% returns in 5 days.
- Tata tele services share price hitting 5% upper circuit.
- From last 5 trading sessions from Rs.85 lacks to Rs.102 just in 5 days
- Giving 30% in share in bear market.

TATA TELESERVICES
(MAHARASHTRA) LIMITED

-SUZAAN SAYED, R. NO. 48

SYBAF

Sensex crashes 1,688 points, Nifty ends below 17,100

On Friday 26th November 2021 The S&P BSE Sensex ended at 57,107.15, down 1,687.94 points (2.87 per cent), while the Nifty 50 settled at 17,026.45, down 509.80 points (2.91 per cent). This was the second time this week as concerns mounted over new Covid variant.



Why is it falling?

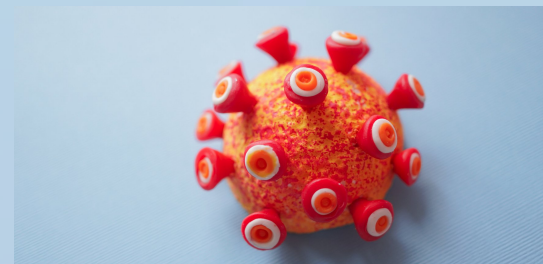
It is falling due to the raising Covid cases in south Africa and other geographies and its impact on economic recovery is one factor. Beside, raising inflation in The USA is also one of the major reasons. The US Federal Reserve experiencing a faster than expected reduction in its stimulus program and earlier than expected hike in interest rate is another factor that is impacting the markets in emerging economies.

What should investors do...?

Experts say that the current decline in markets, driven by short term concerns, should not bother investors too much. Market participants say the domestic economic recovery remains on track and the rate of vaccinations in India is good, markets should hit fresh high going forward. It is also important to note that long term investors should not sell their holding in panic but only do so if their investment targets have been met and they are in need of funds.

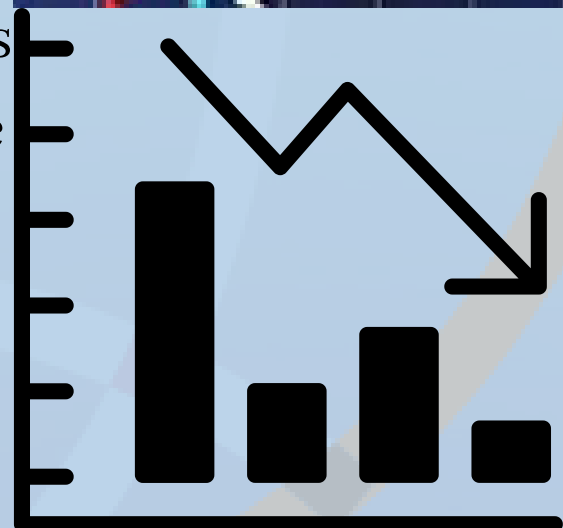
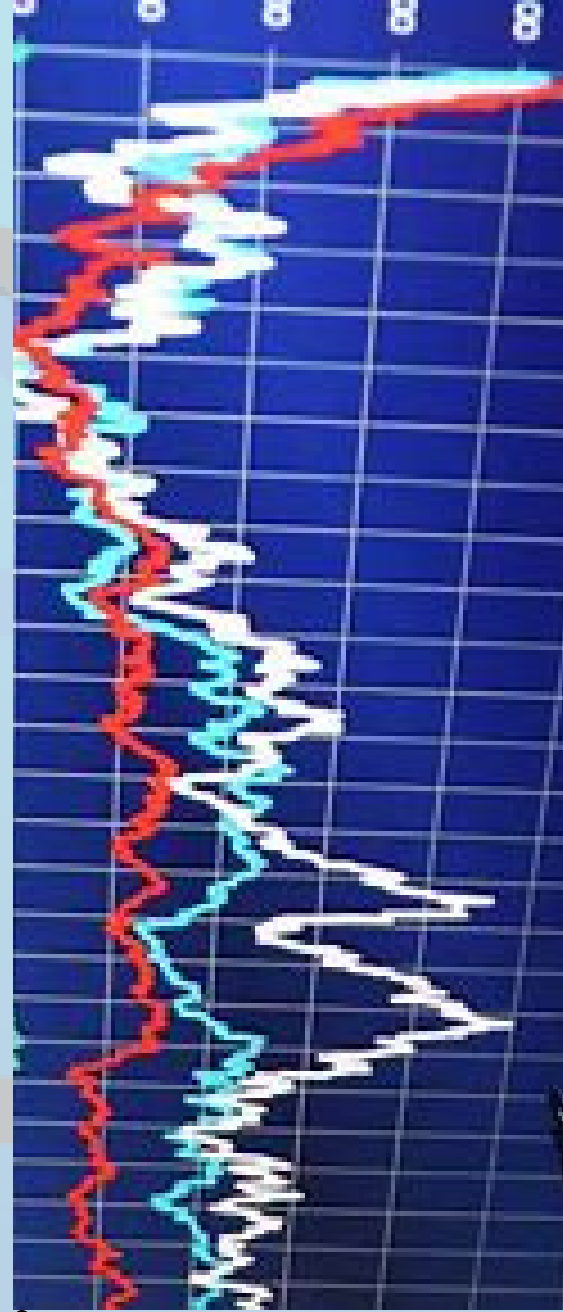
YET ANOTHER EXPENSIVE TUMBLE!!

The world has been struggling to recover from the losses caused by the COVID-19 virus in the past 2 years. Business sectors and share markets are one of the most affected fields where stakeholders are finding it difficult to maintain a profit-making profile. South Africa identified a highly mutated variant of SARS CoV-2 and the WHO has classified it as a variant of concern on 26th of November, 2021. This new variant was named 'OMICRON' and is already a matter of great threat to both citizens and businesses.



Share markets, as expected, reacted immediately and the indices started falling sharply. Investors of BSE suffered losses worth over 7.35 lakh crores and Sensex lost over 1500 points in the midst of global shares selloff that was triggered by the identification of the new variant. IndusInd bank, Maruti, Tata Steel, NTPC, Bajaj Finance and many others lost up to 6.07% of their market capitals in a single day.

This has been the worst weekly performance of the stock market since January, which got impacted by the new coronavirus variant. Indian markets have already been underperforming and the global mayhem caused Sensex and Nifty to lose about 3% in a day. Tracking the weak performing trends as well as the outrage caused by the spreading of the new variant, investments are expected to fall by another 2 to 2.5% in the coming days. With all the uncertainties in the share markets, it is established that the COVID-19 virus and its variants have a huge influence on the share market creating a nuisance for the investors. Whether or not the situation is going to improve is a matter of concern and needs to be addressed with immediate attention.



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