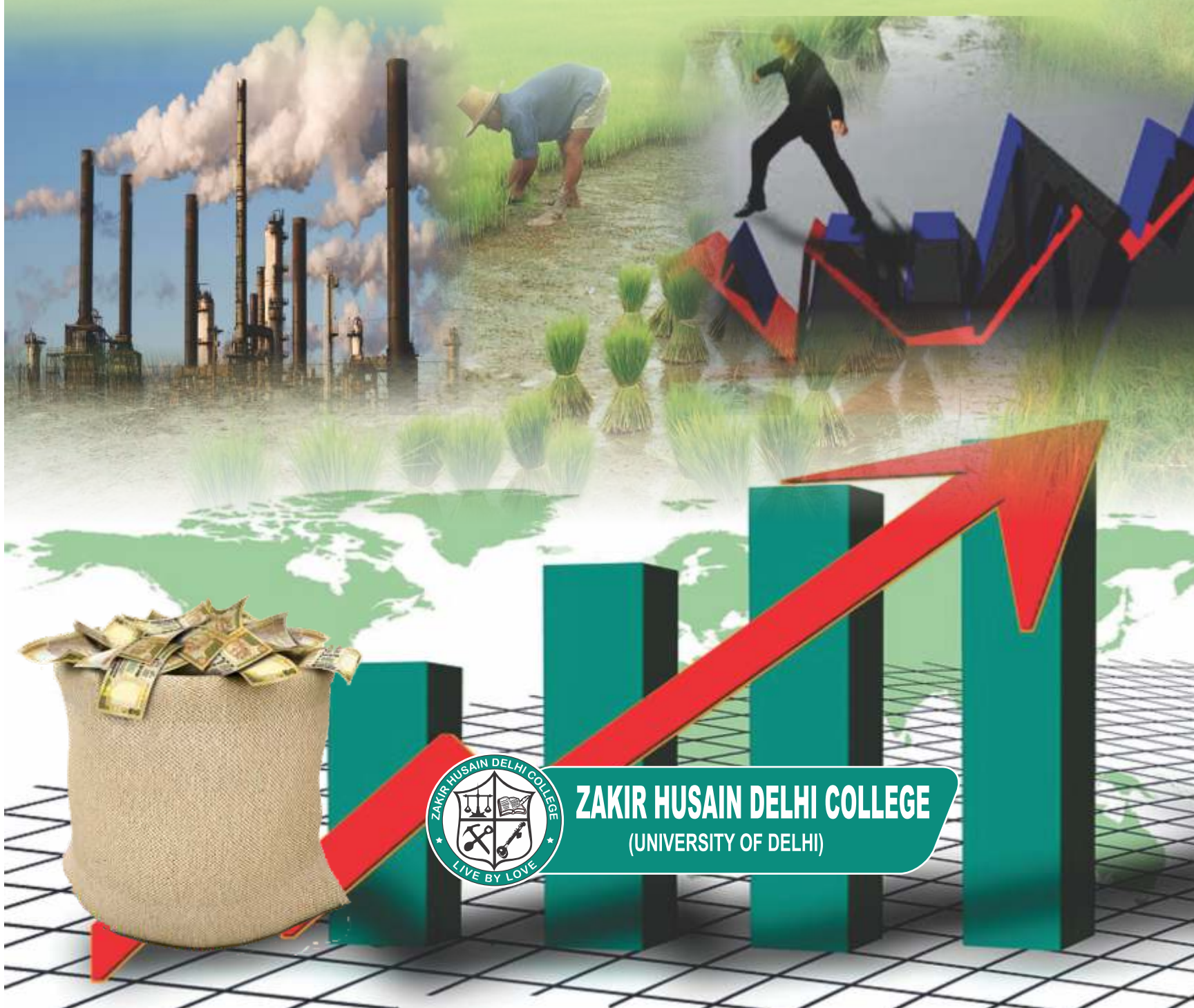


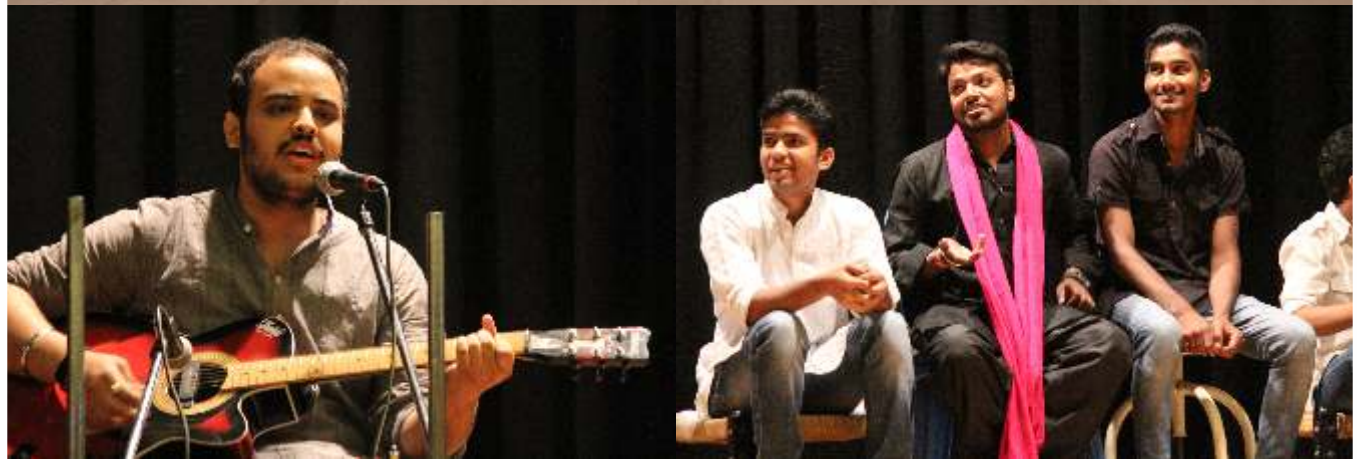
WorldCom

Annual Commerce Magazine

2015-2016



ZAKIR HUSAIN DELHI COLLEGE
(UNIVERSITY OF DELHI)



WorldCom

Annual Commerce Magazine 2015-16



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Message from the Editorial Board



Success in any endeavor is highly dependent on providing for and managing the independence of various segments and functions. This calls for focus on integrative ideas and information in various aspects of life especially of business and how they can influence or be influenced by the environment they operate in.

This issue of “WorldCom 2015-16” is the fifth envisaged exercise to inculcate the young minds and imbibe in them a habit of thinking and writing which will transform their ideas into constructive and useful results. It will also assist the new generation to prepare for the practical world that awaits them for new directions and challenges. Further, it will motivate and inspire them to compete and achieve the best in the life. We are now bringing this fifth issue with a new face; enriched with knowledge and information for the readers. We are honored to share the work of so many committed and thoughtful people. We would like to thank all the contributors for their scholarly articles. We sincerely hope that the readers of this issue and also the upcoming issue of WorldCom will find the articles interesting, relevant and intellectually stimulating.

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Think Different

Here's to the crazy ones.

The misfits. The rebels. The troublemakers.

The round pegs in the square holes.

The ones who see things differently.

They're not fond of rules. And they have no respect for the status quo.

You can quote them, disagree with them, glorify or vilify them.

About the only thing you can't do is ignore them.

Because they change things. They push the human race forward.

And while some may see them as the crazy ones, we see genius.

Because the people who are crazy enough to think they can change the world, are the ones who do.

Steve Jobs

GOODS AND SERVICES TAX (GST)

Goods and services Tax is an indirect tax levy on the manufacture, sale and consumption of goods as well as services at the national level. The proposed levy will be a single tax that will cover all levies at the centre and state level respectively. The introduction of this tax would be one of the most significant fiscal reforms of independent India. GST is expected to result in major rationalization and simplification of the consumption tax structure at both center and state levels. It is expected to replace all indirect taxes, thus avoiding multiple layers of taxation that currently exist in India.

While existing central taxes include excise duty, service tax and additional customs duties. State taxes comprise entertainment tax, luxury tax, lottery taxes, electricity duty, central sales tax, Octroi, value added tax (VAT). GST will dissolve all the taxes into one making India a single, unified national market. 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, the state tax would apply in the state of destination as opposed to that of origin.

Benefit of GST: GST has been envisaged as a more efficient tax system, neutral in its application and attractive distribution. The advantages of GST are:

- Wide tax base, necessary for lowering the tax rates and eliminating classification disputes.
- Elimination of multiplicity of taxes and there cascading effects.
- Rationalization of tax structure and implication of compliance procedure.
- Harmonization of centre and state tax administration which would reduce duplication and compliance costs.
- Automation of compliance procedures to reduce errors and increase efficiency.

History: In the year 2000, Vajpayee Government setup a committee headed by Asim Dasgupta, the (Finance Minister of Government of West Bengal) to design a model for GST and oversee IT preparation.

An announcement was made by P. Chidambaram, the union Finance Minister, during the central budget 2006-07 dated 24th Feb 2006 that GST would be introduced from 1 April, 2010 and the empowered

committee of state Finance Ministers, on his request, would work with the central govt. to prepare a road map for introduction of GST in India.

122nd constitutional amendment bill for goods and services tax was tabled in Lok Sabha on 19th December 2014 and was passed by Lok Sabha on 6th May 2015 and is yet to be passed by Rajya Sabha.

Leaving aside the political issues, the necessary changes are being brought in slowly but surely in the present tax regime and structure in line with principle of implementation of GST. The centre has assured states that it will compensate them for revenue loss due to GST roll-out, besides providing flexibility on entry tax and taxing oil product. Once the constitution is amended, several other gaps are to be filled including the rate of tax, which may be in the reason of 11-12 percent for basic necessities.

The main function of the GST is to transform India into a uniform market by breaking the current fiscal barrier between the states. Thus, the GST will facilitate uniform tax levied on goods and services across the country.

For consumers, GST will reduce prices of goods and services in the long run as the levy will be at the point of sale (central and state taxes will be merged into one levy). It will improve the facilitation of goods and services to consumers as they will be only paying tax once.

Simplified taxation will help the corporate sector – it will reduce tax on tax, reduce tax compliance burden, there will be more transparency and efficiency as it will reduce corruption and increased competitiveness. The tax system is expected to become more efficient as it will help the economy and hence revenue collection.

Dr. Mehmood Alam
Assistant Professor
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Bag a Barrel for \$30!

In the recent past, oil producers across the world faced a strange dilemma. This happened when the price of oil plunged to \$30 a barrel leaving the economists around the world jaw dropped. Gone are the days when such prices concerned an economy by causing inflation or deficit in Current Accounts. Now one may ask for reasons for such downfall in prices. Also, if the price is that low, then why there is no major change in demand for the same? The answer lies in basic economic theories. Oil being a non-renewable resource should be dealt carefully. Failure to do so; caused this chaos.

Prices of oil are decided by the market forces of demand and supply. It implies that any fluctuations in market forces may or may not cause a drastic change in oil prices. In the present scenario, low prices of oil are subject to more supply/less demand of the same across the world. To study the reason behind such change in demand/supply let's start from the scratch.

Organization for Petroleum Exporting Countries (OPEC)

OPEC, a cartel of oil producers, is an intergovernmental organization founded by five petroleum exporting nations. OPEC's mission is "to coordinate and unify the petroleum policies of its member countries and ensure the stabilization of oil markets, in order to secure an efficient, economic and regular supply of petroleum to consumers, a steady income to producers, and a fair return on capital for those investing in the petroleum industry." After some major disruptions in 1970s, OPEC started setting production targets thereby influencing the oil prices.

Rapid price fall was always on the cards

The domestic production of The United States doubled over the years which helped the country to reduce its dependence on imports. Obviously oil exporters now have to target a new home to have good run. The new home, as it turned out, was Asian market. All oil exporters were suddenly competing for Asian markets forcing the fall in prices. Also, poor economic conditions in China and few European countries contributed to such misery.

Was OPEC asleep all this while?

It will be incorrect to say that OPEC failed to act. A notion here was to restrict the production of oil i.e. an attempt to decrease the supply. An analogy here is that some efficient oil producing countries disregarded this idea claiming that it will be foolish for efficient oil producers to restrict the output when

inefficient producers who don't have a major market share for now are allowed to produce. So the major hurdle for cutting down the production was the fair panic of losing the market share among efficient oil producing countries.

Who loses what?

The major loss is caused to oil exporters. Fall in price resulted in simultaneous fall in revenue and profits which not only affected the exporters but global economy at large. This was accompanied by fall in investments made by Persian Gulf states; and companies like Chevron and Royal Dutch Shell cut jobs and slashed dividends respectively to save cash and gain economic stability. Hence, the damage wasn't small, more of it may follow.

As we learned, it's not easy to cut the production or increase the demand in order to raise the oil prices. Hence, it's clear that a rise in price is not something we will be witnessing in near future. Despite the news such as recovering demand in some countries, no or reduced spare production capacities and increasing investments may bring the lost grin on the face of oil producers, it is almost impossible to promise a further fall in such prices.

G.Sriram
B.Com (H) 3rd Year

"The reason most people never reach their goals is that they don't define them, or ever seriously consider them as believable or achievable. Winners can tell you where they are going, what they plan to do along the way, and who will be sharing the adventure with them."

- Denis Waitley

Terminology of Islamic Finance

Al Ajr: Refers to commission, fees or wages charged for services.

Al Rahn Al: An arrangement whereby a valuable asset is placed as collateral for a debt. The collateral may be disposed of in the event of a default.

Al Wadia: Resale of goods with a discount on the original stated cost.

Amana/Amanah: Lit: reliability, trustworthiness, loyalty, honesty. Technically, an improvement in value of Islamic society's in mutual dealings. It also refers to deposits in trust. A person may hold property in trust for another, sometimes by implication of contract.

Bai Al-Arboon: A sale agreement in which security deposit is given in advance as a partial payment towards the price of the commodity purchased. This deposit is forfeited if the buyer failed to meet his obligation.

Bai al Dayn: Debt financing: The provision of financial resources required for production, commerce and services by way of sale/purchase of trade documents and papers. Bai al-Dayn is a short-term facility with a maturity of not more than a year.

Bai al Sala : This term refers to advance payment for goods which are to be delivered later.

Bai Bithaman Ajil: This contract refers to the sale of goods on a deferred payment basis.

Baitul Mal: Treasury

Bai Muajjal (Deferred Payment Contract): A contract involving the sale of goods on a deferred payment basis.

Dirham: Name of a unit of currency, usually a silver coin, used in the past in several Muslim countries and still used in some Muslim countries, such as Morocco and United Arab Emirates.

Fatwah: A religious decree.

Fiqh: Islamic jurisprudence. It is the science of the Shariah. It is an important source of Islamic economies.

Gharar: Uncertainty. Gharar is a sophisticated concept that covers certain types of uncertainty or contingency in a contract. The prohibition of Gharar is often used as the grounds for criticism of conventional financial practices such as short selling, speculation, and derivatives.

Hajj: Hajj means pilgrimage to Mecca and other holy places. Hajj is the fifth pillar of Islam.

Haram: Unlawful.

Hawala: Lit: bill of exchange, promissory note, cheque or draft.

Ijara: Leasing agreements whereby the bank buys an item for a customer and then leases it back over a specific period.

Ijara-wa-Iqtina: Similar to Ijara, except that the customer is able to buy the item at the end of the contract.**Istisna (Progressive Financing):** A contract of acquisition of goods by specification or order where the price is paid progressively in accordance with the progress of a job.

Ju'alal: Lit: stipulated price for performing any service. Technically it is applied in the model of Islamic banking by some.

Maysir: Gambling. It is one of the three fundamental prohibitions in Islamic finance (other two being Riba and Gharar). The prohibition on Maysir is often used as the grounds for criticism of conventional financial practices such as speculation, conventional insurance and derivatives.

Mudaraba: An investment partnership. As a financing technique adopted by Islamic banks, it is a contract in which all the capital is provided by the Islamic bank while the business is managed by the other party. The profit is shared in pre-agreed ratios, and loss, if any, is borne by the investor.

Mudarib: In a Mudaraba contract, the person or the party who acts as entrepreneur.

Murabaha: A form of credit which enables customers to make a purchase without having to take out an interest bearing loan. The bank buys an item and then sells it on to the customer on a deferred basis.

Musharaka: An investment partnership in which profit sharing terms are agreed in advance, and losses re-pegged to the amount invested- basically Private Equity.

Rab-al-maal: In a Mudaraba contracts the person who invites the capital.

Riba: One of three fundamentals prohibitions in Islamic finance (the other two being Gharar and Maysir).

Shariah: Islamic law as revealed in the Quran and through the example of Prophet Muhammad. A Shariah compliant product meets the requirement of Islamic law.

Shariah Board: It is a committee of Islamic scholars available to an Islamic financial institution for guidance and supervision in the development of Shariah compliant products.

Sukuk: Similar to an asset backed bond, Sukuk is a form of commercial paper that provides an investor with ownership in an underlying asset, and a return based on this ownership.

Takaful: Islamic insurance. It is structured as charitable collective pool of funds based on the idea of mutual assistance.

Tawarruq: Reversed Murabaha.

Wadiah: Islamic safekeeping deposit device, in which the bank is deemed as a keeper and trustee of funds.

Dr. Abdul Wahid Farooqi
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Start up India, Stand up India

Startups! Yes, the prominent corporations today are going to take over the world in few years. To boost entrepreneurship and make it easy for individuals to start companies in India, The Prime Minister Narendra Modi will announce a blueprint of 'Start up India, Stand up India' program on 16th January, 2015.

Over the past two years, India has emerged as the third largest startup ecosystem after the U.S.A. and U.K., displacing Israel and China. Startups in India embrace 80,000-85,000 of total employment. The average valuation of startups is about \$2.5-2.7m, according to NASSCOM. The total investment in startups in India is about \$4.9bn in 2015.

However, PM Modi has a long tail of problems to solve; starting with fund raising, better regulations and skill development which lead to innovations that help to bring changes in society and lifestyle. Funding is a major issue for startups in India. The government has announced funds like the Bharat Fund, but the corpus is just Rs 900 crores. There are other funds like India Aspiration Fund of Rs 2000 crores and MUDRA Fund for small and medium business. But there is nothing specifically for startups. Also, the current political ecosystem in India does not allow growth. Thanks to the policies and clearances required. It takes an average 29 days to start a business in India v/s 6 days in U.S.A. and 3 days in Singapore. The government has left very little options for startups in the sense that if they make losses, they cannot list on the stock exchange in India. Neither do banks provide them with any debt money.

Need For The Program

India will require more than 10mn jobs in the coming years and only startups can provide that. Startups in the field of retail, pharmaceuticals, biotech, agriculture etc can give a boost to the country's economic growth and development. In addition, support to small and medium business (that are involved in cottage industry) through programs such as Pradhan Mantri Mudra Yojna (Rs 50,000 crores) can give a push to manufacturing sector thereby raising employment. This will help the budding entrepreneurs and specially *Dalit* entrepreneurs who are expected to be "double" in the next couple of years.

What Else Government Can Do?

The government will also have to build linkages between school, colleges, the IIT's, the IIM's to develop innovative ideas on which any startup ecosystem thrives says NASSCOM's tendon. The government has to focus on skill development, expand entrepreneurship education & mentorship programs, expand

access to capital for high growth startups throughout the country, expand collaborations between large companies & startups and identify & remove unnecessary barriers to high growth startups.

With the talent pool that India has, this is just the beginning. Six years ago, one or two angel investments happened in a year. Now there are 4400 startups and one investment happens every 10 days. So that time is not too far when we have entrepreneurs like Sachin Bansal and Binny Bansal (Flipkart), Kunal Bahl and Rohit Bansal (Snapdeal), Mark Zuckerberg (Facebook) etc.

Surbhi Hooda
B.Com (H) 3rd Year

Know Your Entrepreneur

Ritesh Agarwal

Ritesh Agarwal is the man behind OYO Rooms. The startup is a network of technology – enabled budget hotels. This Gurgaon-based company was founded by him in 2012. It is backed by Lightspeed Ventures, Sequoia Capital and Green Oaks Capital and has more than 700 hotels under its brand. A college dropout who founded Oravel when he was 18 received its share of funding and accolades and later he rebranded it to OYO Rooms. He completed his higher schooling at St. Johns Senior Secondary School.

Kunal Shah

Freecharge, the famous platform which revolutionized the online recharge system with three step recharges along with providing offers of same value was the brainchild of Kunal Shah and Sandeep Tandon. The company was founded in 2010 and was recently acquired by Snapdeal. He did Bachelor of Arts in Philosophy from Wilson College and later went to Narsee Monjee Institute of Management Studies from which he dropped out later.

Does Internet Require Censorship?

Internet has pervaded across all domains of life from shopping, entertainment, social networking to studies and research. It has made itself indispensable and therefore the question on what should be present on the Internet becomes more important than ever.

Internet is an encyclopedia to gain information on any topic under the sun and this is what that makes it advantageous and detrimental at the same time. Just like nuclear energy can be utilized to solve the power crisis but also has the destructive ability to wipe out life from the planet, the content available on the Internet can be used in a beneficial as well as in a malevolent manner.

Taking this into account, apparently it seems that Internet actually requires censorship and we do have some censorship prevalent in our society. Writers and bloggers are often arrested by the police just for making some small derogatory comments against an influential politician which can be true. Often they are exiled for life for daring to comment on religious issues accused of blasphemy. If this manifestation of censorship isn't correct then what should be actually censored on the Internet? The first that comes to mind is banning pornography. Obviously it should be kept out of reach from children but at the same time it can't be categorically prohibited. Smoking kills (dangerous than pornography) still it isn't banned, people who want to do it are allowed, an age bar is obviously set.

The more important thing that should be monitored and which often gets neglected in the myriad of religion, politics and adult films is the brainwashing done by certain unsocial elements. Recently a Twitter account was in the news operating from Bangalore defending the actions of ISIS and encouraging youths to take up arms for ISIS. The Twitter handle had more than 24,000 followers and Indian Intelligence agencies came to know about it only after a British news channel alerted them. The censorship entails on such elements. Censorship should be done on such things which are spewing hatred and incite people in the name of religion or caste. One's personal opinion about a religion , politician or caste revealing the dark realities is termed provoking, but we fail to check on real provoking entities such as that Twitter handle. The line between one's opinion and such provoking elements and what requires censorship can be perceived easily if we take an unbiased approach and have intent to serve the society.

Yash Srivastava
B.Com (H) 2nd Year

In The Midst of Nowhere

"See the smoke when the sun shines?

We will forever be faded under gold skies."

Perching upon a dusty rock overlooking the city skyline, she never knew it was this beautiful; glittery little windows, little fireflies on the roads, an overwhelming bokeh of hurries and worries, which made it, look even more dazzling.

Little did she know, the raw beauty of numbness. It was something she felt everyone couldn't experience. This placidity. It felt new, it felt precious, close enough to nirvana maybe? Or maybe it was too much to say for something which the ordinary human considered as disappointing and monotonous. The city was glittering under the crimson sky. The little birds were chirping away, kissing the cold winds, peace running through their tiny veins, knowing that a warm shack would be waiting for the entire family to return and enfold themselves to sleep. What a quotidian life! Where every day was a new day; as their lungs prepared themselves for a new flight, a new challenge as well, sans complications, sans doubts, and into the uncluttered currents.

And as they left, an aircraft followed, its silhouette, also resembling a large bird, which carried the Thumbelina wherever they wished to go. Little specks of life on a purpose. She wondered in which corner of this amazingly massive world was that big bird taking them? Maybe somewhere she always wanted to go, or maybe a place she didn't know existed, a place so unknown, that perhaps if she paid a visit, would play a good role in changing her life forever. Perhaps.

The trees around her were swishing and dancing in harmony, romancing the cold winds, not complaining about staying rooted in the same gravel for years, and had found happiness and contentment in accepting the world the way it was. "Acceptance", she whispered to herself.

It was twilight, and nature was trying its hardest to seduce her so that she didn't leave. But it was time to return, to a world in which she felt she didn't belong. She sighed heavily, walking away. A familiar balmy feeling slowly fading away.

Maybe in the infinity of life we forget how experiencing simplicity could be such a darling sensation, basking in the cocoon of our own embrace, where we felt just absolutely,

Nothing.

**Kokil Bhagat
B.Com (H) 2nd Year**

The Most Expensive Business Takeovers and Breakdowns

We are right in the middle of a new-deal making wave. They are popularly known as 'Mergers & Acquisitions' (M&A). These deals affect the global economy at a large scale. There has been a marked shift in recent years towards consolidation and media industries. Following are the details of some expensive business takeover in different industries:

- **Airlines:**

In 2013, American Airlines and U.S. Airways merged their businesses, for a deal worth \$11 billion.

This merger resulted in formation of the world's largest airline, American Airlines, which boasts more than 6700 flights daily to more than 336 locations and 56 countries worldwide.

- **Food:**

In 2008, Mars merged with Wrigley for a deal worth \$23 billion.

Mars merger with Wrigley effectively created the world's largest confectionery company, Outdoing Cadbury Schweppes.

- **Telecommunication:**

In 2000, Vodafone Air touch acquired Mannesmann for \$183 billion.

It is easy to see why Vodafone wanted Mannesmann, the takeover after all; allowed Vodafone to become the world largest mobile phone operator. It has more than 42.3 million customers in many countries including Britain, the U.S., Germany, Italy and France.

- **Soft drinks:**

Tirmala Milk – Lactails

The largest dairy player in the world, Le Groupe Lactalis acquired 18 years old Hyderabad based Tirumala Milk Products for a whopping Rs.1750 crores (\$ 275 million) in Jan,2014. Tirumala Milk Products was the second largest private dairy company in South India.

**Mehak Aggarwal
B.Com (H) 2nd Year**

Need For Women Empowerment

The topic on women empowerment is a burning issue all over the world. “Women Empowerment” refers to increasing and improving the social, economic, political & legal strength of the women, to ensure equal right to women and to make them confident enough to claim their right.

For time being, women are generally being forced to occupy a secondary place in relation to men. By the time mankind reached more settled existence, patriarchy was fully established. Yet the ages of strict dominance by male society has thrown up women of caliber who could not only match but also surpass the skills of men. The achievements of women in the present world are clearly visible as teachers, doctors, pilots, politicians & explorers etc. But these achievements enfold discrimination and criticisms faced by them at various stages.

The need for women empowerment is felt because of the status they have in the society since the beginning. There is a need to redefine the status of women in the society. A change can be brought through the constitution & supportive legislations. The constitution of India gives women, a status equal to men. There have been attempts made to reserve seats for women in political bodies. Women have the ability to judge for themselves and take the right decision. Women empowerment leads to more economic benefits not only to individuals but to the society as well. It also leads to decrease in domestic violence.

A woman needs to be fully aware of her choice and decision making. Women empowerment has to begin with women's active participation. Unless women throw off the shackles that ignore their talents, skill & spirit women through education and economic self-reliance, they cannot be empowered. Unless they are encouraged to take part in the decision making process and development of the country, they will never touch the desired heights.

Shreya Gupta
B.Com (H) 2nd Year

The Pros and Cons of Internet Banking

Online banking, at least to some degree, has become the norm for many simple bank transactions. And that's not a bad thing - the easier it is for consumers to check their accounts, pay their bills and move money from one account to the other, the more likely they are to actually do these things and maintain a more organized financial life. However, it's important to consider that just because online banking is a good addition to the world of consumer banking; it doesn't necessarily mean that direct internet banks are a substitute for their brick-and-mortar peers in all cases. Here we'll take a look at what internet banks have to offer and where they may fall short.

The Evolution of Online Banking

As commercialization of the internet evolved in the early 1990s, traditional brick-and-mortar banks began to investigate ways of delivering limited online services to reduce operating costs. The success of these early efforts led many banks to expand their internet presence with improved websites that featured the ability to open new accounts, download forms and process loan applications.

The next stage of development was the arrival of internet-only banks that offered online banking and other financial services without a network of branch offices. These so-called "virtual" or "direct" banks were able to pass savings in labor and overhead costs on to their customers by offering higher interest rates on deposit accounts, lower loan costs and reduced service fees.

The first fully-functional direct bank insured by the FDIC was the Security First Network Bank. Based in Atlanta, it began operations on October 18, 1995. While it was not very profitable before it was bought out three years later, it proved the feasibility of the virtual bank concept.

The Benefits of Virtual Banking

- **Convenience:** Direct banks are open for business anywhere provided there is an internet connection. Other than times when website maintenance is being done, they are open 24 hours a day, 365 days a year. If internet service is not available, customer service is normally provided around the clock via telephone. Real-time account balances and information are available at the

touch of a few buttons. This makes banking faster, easier, more efficient and even more effective because consumers are able to always stay on top of their account balances. Updating and maintaining a direct account is also easier. It takes only minutes to change your mailing address, order additional checks and check current interest rates.

- **Better Rates:** The lack of significant infrastructure and overhead costs allow direct banks to pay higher interest rates on savings and charge lower mortgage and loan rates. Some offer high-yield checking accounts, high-yield CDs and no-penalty CDs for early withdrawal. Some accounts can be opened with no minimum deposits and carry no minimum balance or service fees.
- **Services:** Direct banks typically have more robust websites that offer a comprehensive set of features that may not be found on the websites of traditional banks. These include functional budgeting and forecasting tools, financial planning capabilities, investment analysis tools, loan calculators and equity trading platforms. They also offer free online bill paying, online tax forms and tax preparation.
- **Mobility:** Online banking now includes mobile capabilities. New applications are continually being created to expand and improve this capability on smart phones and other mobile devices.
- **Transfers:** Accounts can be automatically funded from a traditional bank account via electronic transfer. Most direct banks offer unlimited transfers at no cost, including those destined for outside financial institutions. They will also accept direct deposits and withdrawals that you authorize, such as payroll deposits and automatic bill payment.
- **Ease of Use:** Online accounts are easy to set up and require no more information than a traditional bank account. Many offer the option of inputting your data online or downloading the forms and mailing them in. If you run into a problem, you have the option of calling or emailing the bank directly. One advantage of using online checks is that the payee's information is retained, which eliminates having to re-enter information on subsequent checks to the same payee.

Online banking is also environmental friendly. Electronic transmissions require no paper, reduce vehicle traffic and are virtually pollution-free. They also eliminate the need for buildings and office equipment.

The Drawbacks Virtual Banking

- **Bank Relationship:** A traditional bank provides the opportunity to develop a personal relationship with that bank. Getting to know the people at your local branch can be an advantage when you need a loan or a special service that is not normally offered to the public. A bank manager usually has some discretion in changing the terms of your account if your personal circumstances change. They can help you solve problems such as reversing an undeserved fee or service charge.

Your banker will also get to know you and your unique needs. If you have a business account, this personal relationship may help if you need capital to expand. It's easier to get the bank's support if there is someone who understands your business and can vouch for your operating plan.

- **Transaction Issues:** Sometimes a face-to-face meeting is required to complete complex transactions and address complicated problems. A traditional bank can host meetings and call in experts to solve a specific issue. In addition, international transactions may be more difficult (or impossible) with some direct banks.

If you regularly deposit cash, a traditional bank with a drive-through window may be more practical and efficient. Another potential drawback is that most direct banks do not have their own ATM machines. Unless an internet bank has a network alliance with another bank, you will be charged for your ATM use.

- **Service Issues:** Some direct banks may not offer all the comprehensive financial services, such as insurance and brokerage accounts, that traditional banks offer. Traditional banks sometimes offer special services to loyal customers, such as preferred rates and investment advice at no extra charge.

In addition, routine services such as notarization and bank signature guarantee are not available online. These services are required for many financial and legal transactions.

- **Security:** Direct banks are subject to the same laws and regulations as traditional banks, and accounts are protected by the FDIC. Sophisticated encryption software is designed to protect your account information, but no system is perfect. Accounts may be subject to phishing, hacker attacks, malware and other unauthorized activity. However, one advantage of online banking is

that you are likely to find a security breach more quickly, because your account balance is so accessible.

Most banks now make scanned copies of cleared checks available online, which helps to avoid and identify fraud. It enables verification that all checks are signed by you and that dollar amounts have not been changed. The timely discovery of discrepancies can be reported and investigated immediately.

Identity theft is a significant concern, but some online banks take this risk more seriously than others. Before opening an online account, thoroughly investigate the bank's security policies and protections to ensure they meet your expectations.

The Bottom Line

The rise of internet banks has increased the competition for your banking business. With both online and brick-and-mortar, banks offer unique benefits and drawbacks; it may not be wise to do your banking exclusively with either option. Since it's not possible for everyone, the best play may be to split your banking between both in-store and online services; and enjoy the conveniences and savings of internet banks while maintaining the customer service and personal relationships.

Debjani Nandi
B.Com (H) 1st Year

Q: What is the remainder when $1! + 2! + 3! + 4! + \dots + 100!$ is divided by 24?

A: The answer is **9**.

The only thing to observe here is that every term beyond and including $4!$ is a multiple of 24. So, their contribution to the remainder will be 0.

Simply adding up the first 3 terms, we get $1+2+6=9$.

Robot Receptionist

Do not dare to laugh on someone who tells you that there is a “Weird Hotel” where people are greeted by robot receptionist. If you dare to, you only will become the laughing stock. Now there should not be much doubt about the country where this hotel should be located. It’s none other than the island nation in the Pacific Ocean, the “Land of the Rising Sun” Japan. The first ever robot manned hotel, called Hennna Hotel or Weird Hotel (translated in English), is situated in Sasebo, southwestern Japan. It opened its door for general public on 17 July 2015. According to Hideo Sawada, the entrepreneur, the objective behind this concept was innovation and efficiency. The hotel is totally managed by robots to cut costs. At the reception of the hotel you will have to face a vicious looking dinosaur, but there is nothing to worry about as it’s just a robot to welcome you. Then there is an automated trolley for carrying the luggage of guests to their respective rooms. Another astonishing innovation is a giant robotic arm which is designed to facilitate the locker system. The arm is enclosed in a glass chamber with an opening in which the arm places the boxes for guests to put in their belongings and valuables. The arm then carries back the box and positions it safely inside the chamber. Most of the petty jobs of visitors is performed by the janitor (a hairless robot) which works on voice recognition. Guests are briefed about the time and weather updates in their rooms by lamp-sized robots. Facial recognition technology is used here to check-in, check-out and open rooms instead of the traditional way. Those who are security cautious need not panic as people with flesh and bones are present to look after the security department. All the “techno gizmo freaks” ought to visit the hotel once. The owner of the hotel has further plans to perpetuate this concept, which will strengthen the already bold image of Japan in the world in industrial robotics. Be on tenterhooks and keep pondering what’s coming up next!

Chetan Bansal
B.com (H) 2nd Year

“In a theatre when drama plays, you opt for front seats. When film is screened, you opt for rear seats. **Your position in life is only relative. Not absolute.**”

E-Commerce

E-commerce has created a humongous medium through which a potential consumer can look for several products depending on his/her need and can compare it with many other brands in terms of price, specifications, quality and other criteria. One click and you're exposed to thousands of products available in the market; that's the power of E-commerce.

Try to remember the days, when customers used to spend so much time and energy while going to different sellers to get the best purchase price of their desired product; but now, products ranging from footwear to apparels, household items to sports equipment and many other categories are just one click away.

Few years back, the number of websites indulging in such business was very nominal, but now that number has increased. The incessant improvements and advancement in technology have made this online selling possible. In its initial stages, it was restricted to limited products only. Through continuous innovations and improved work force, now the product range has broadened leaving the end consumer with healthy consumer sovereignty.

In traditional commerce, many strategies like marketing mix, promotion mix are opted to sell the output to the target customers or target segment. However, many online commerce sites adopt various different aggressive marketing techniques and strategies to increase the sales and their customer base. Strategies like heavy discounts, special offers on different occasions, various mode of payment are some of the leading facilities provided by such sites. 'Big Billion Day' and 'The Great Indian Festive Sale' is an initiative by Flipkart and Amazon respectively, which elicits the prevalence of such strategies.

With rising graphs of usage of these online portals, local seller too can sell their products through the online medium, thus creating a large customer base for themselves. For this, there are several terms and condition that they have to adhere to, supported by an agreement specifying relevant information. The emergence of such websites has increased the competition for local dealers and other sellers. Also, many MNCs use this platform to launch their new product because of large customer interface. For instance, mobile brands like Moto and Xiaomi sell their mobile phones exclusively on Flipkart.

But with great facilities, come some issues and grievances too. Many complains are registered daily regarding the quality of the products shipped, variation in the outlook & features of goods, delivery of wrong products etc, which at times make the customers dissatisfied, thus leading to decrease in the popularity and use of such sites. In addition, there are many cases regarding the leakage of Debit/Credit card details of customers which can invite legal penalties due to non compliance of laws and regulations. To tackle such issues, today every website has its own public grievances cell (or customer care centre) which provides the due assurance to customers and make good the loss caused to them (If any).

Kamal Aggarwal

B.Com (H) 2nd Year

The Hasting Away Of Childhood Innocence

A Wake Up Call For Grown Ups

The media's assault on today's kid's innocence has become increasingly explicit and intrusive. Everything around us: TV, movies, music, internet, etc. sabotage a child's childhood. The things they see and hear these days are too blatant and sometimes subtle. Such as disrespect for parents and teachers and other elders. There are some things that can be prevented. Like: parents can spend time with the child; keep an eye on the child when he/she is watching TV. I agree that, that too can be done to an extent as there is no way to protect them completely from the perversion of the world. True, that keeping a child away from these exploited things is good but I think, perhaps even more important is teaching the child how to deal with the world's harsh realities.

As growing children, they need to be taught moral values too. Everyone wants their child to have good things in life. But I think that lavishing them with too many bad things is like letting them gorge on candy- in the long run it hurts their health, hinders their appetite for other things. By stopping a child when they are wrong, by keeping a limit to his activities and by setting up boundaries, a parent can give a child something to look forward to. A child needs to understand that maturity is a process and not

something that automatically comes when they turn 18. This approach can also teach a child that's its OK to wait for something and it's not certainly something they think is "un-cool"!

In the end, I would like to conclude by saying that parents need to understand their children and their demands; and children need to understand their parents and depend on necessities and not unwanted luxuries.

Monika Jain
B.com (H) 2nd Year

Know Your Entrepreneur

Kailash Katkar

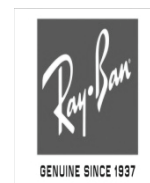
Born in a small village at Rahimatpur in Maharashtra, Kailash Katkar worked his way to the top to be chairman and CEO of INR 200 Cr business. He is the man behind Quickheal technologies Pvt. Ltd. He started with a job at local radio and calculator repair shop and later went ahead in 1990 to start his own calculator repair business. In 1993 he started a new venture, CAT computer services where around that time his younger brother Sanjay developed a basic model of antivirus software which helped in solving the biggest problem of computer maintenance at that time. Later in 2007 it was renamed as Quick Heal Technologies. He achieved all this without any formal education.

Azhar Iqbal

Here is another IIT, Delhi dropout who made 'news'. He dropped out in his 4rd year of college (seventh semester). He made news by introducing News in Shorts the one and only app which cuts to the chase delivering only vital details in news to all those lazy people and even to those who don't have enough to go through all of them. The app makes sure that news is conveyed in less than 60 words. It started as a Facebook page and now it has made its share of fame so well that it received INR25 Cr in funding three months back.

Company Name Etymology

- The word 'Yahoo' was used by *Jonathan Swift* in his book 'Gullivers Travels'. It is also jokingly referred to as acronym for 'Yet Another Hierarchical Official Oracle'.
- The name 'Sony' was derived from a Latin word 'Sonus' which means sound and 'Sonny', an American slang to describe bright young people.
- Founded by Echo Bay Technology Group, the company wanted to name its website 'echobay.com'. However, the name was already taken by a mining company. Therefore the company settled with 'ebay.com'.
- The word 'Intel' was formed using two initial syllables 'INTEgrated Electronics'.
- The word 'Wipro' was an acronym for 'Western India Palm Refined Oil Ltd'. The company started as a soap producer and is also an IT service provider.
- The name 'Motorola' was based on its initial product which was a car radio. In 1920's car radio was something people have never heard of and hence, the company decided to produce it. Also, in those days there was a trend to suffix 'ola' at the end of the names. Since the company used radios in cars, it decided to name its product 'motor'. Hence, Motor-ola was formed.
- The word 'Barista' is an Italian word which means 'a bartender' (both male and female) who serves both hot drinks and alcoholic & non alcoholic drinks.
- In 1930's an American pilot complained that sunlight was hurting his eyes. He then approached Bausch and Lomb (the company which started Ray-Ban i.e. parent company) to work on a pair of sunglasses which would protect his eyes. Hence, the company came up with *ray banning* sunglasses and thus the brand got its name.



Roshy Tewari
B.com (H) 3rd Year

Bullet Train in India

India has one of the largest rail networks in the world, but as of 2015 it does not consist of any high speed rail (HSR), which allows an operational speed of 200km/hr or more. The current fastest train in India is the Gatimaan Express that runs with a top speed of 160km/hr, with average speed of above 100km/hr between Delhi and Agra.

Peeping in the issues, India's Prime Minister Narendra Modi approved the choice of Japan to build India's first high speed railway. The planned railway would run between India's financial capital Mumbai and the western city of Ahmedabad, at a top speed of 320km/hrs. Under, the Japanese proposal, construction is expected to begin in 2017 and be completed in 2023. It would cost about 980 billion rupees (\$14.7 billion) and be financed by a low interest loan from Japan. This is quite puzzling for given India's size, population and ramshackle transportation networks

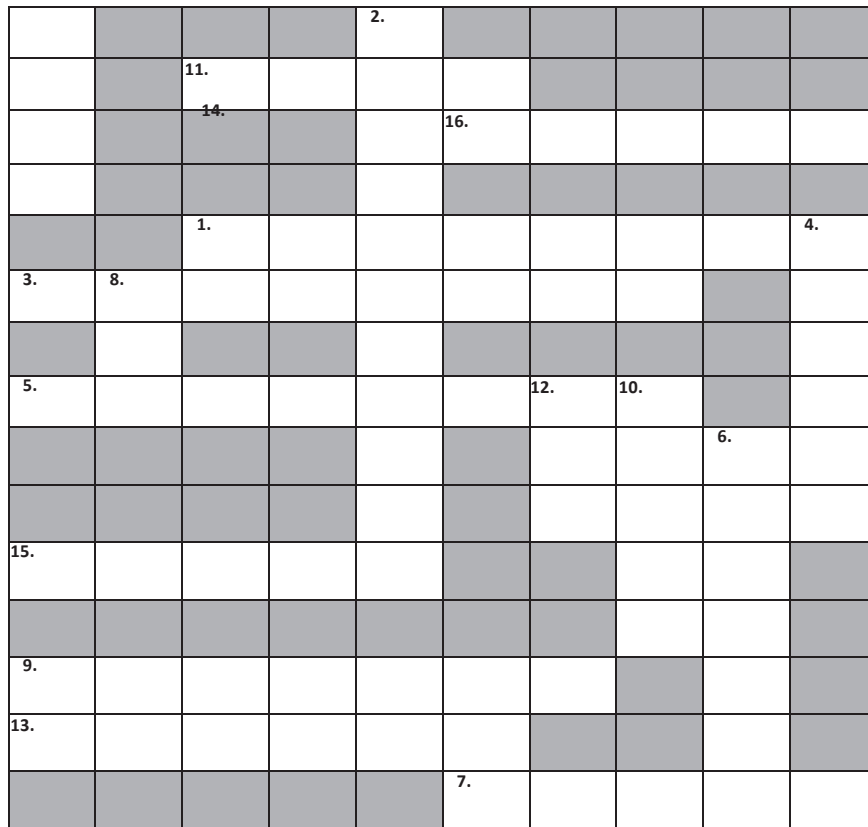
The estimated installation cost for 1km track is Rs.115 crores and the estimated track distance between Mumbai and Ahmedabad is 500km which is going to make travel rate costlier for the common man point of view. Apart from that, the security as well as the installation cost is too high. The elite population is very low as compared to that of middle class. As we know that the middle class or a common man cannot think of bullet trains except in case emergencies because travelling in bullet trains can be an out of pocket issue. Moreover, India is unable to maintain its basic train service and the Indian railways are in loss, so there is no guarantee that the future of bullet train is secure.

On the other hand, the HSR will help in reducing over \$700 billion a year oil purchase trade deficit. It will offer a convenient, comfortable way to travel without hassles or delays. It will deliver new mobility which will help in relieving congestion of highways and runways. HSR in India can make a difference in freight transportation. Be it courier mail services, perishable or other items, it will be a great success.

History has shown that generous and proper investment in technology has always been a great boon. But still we can't say if bullet train will be successful in India or not since one does not know about India's economy and technological development. So let's keep our fingers crossed and hope for best results.

Mehak Aggarwal
B.com (H) 2nd Year

Testing Brains – How much do you know?



ACROSS:

1. This company manufactures an integral part of many smart phones today (Hint: Quality Communication).
3. This company was acquired by Lenovo in the recent past.
5. Apart from being the 5th version of an operating system, it also a name of a candy.
7. This company recently launched its new product 'Juxt' (Hint: A wearable accessory).

DOWN:

2. The name of a CEO of an internet giant (Hint: Indian).
4. Indian E-Commerce Company for fashion and casual lifestyle.
6. Intelligent personal assistant software created by Microsoft.
8. This company was founded by Ritesh Aggarwal (Hint: Book hotels online).
10. A candy produced by a brand that is prominently known for its mouth fresheners.

ACROSS:

9. This company is a provider of on-demand internet streaming media and made its debut recently in India.
11. An Indian dairy corporative.
13. An Indian company which provides restaurant search and food discovery services.
15. A carbonated drink which was earlier promoted with slogan 'Oh Yes Abhi!

DOWN:

12. Online cab service provider headquartered in Bangalore, Karnataka, India.
14. Name of an automotive sales network of Maruti Suzuki.
16. An E-Commerce Company owned by One97 Communications.

Shagnik Choudhury
B.Com (H) 3rd Year

Earth Allows You to Stand, Let It Stand Its Way

Life is all around us. It thrives even in the far reaches of the planet: in the ocean's sunless depths; inside rocks and even on the undersurface of ice. But life isn't independent, it needs support. The living and non-living things occurring naturally on earth, together make the earth's environment. When living beings die, they return to earth, hence, replenishing the soil with its nutrients. Every single being of the earth returns to earth. Oceans cover, approximately 71% of the earth's surface and are the first place where life originated on earth. The jungles, lungs of earth, cover only 6% of our planet and yet they house more than half of its plant and animal species. But ultimately all life including ours is dependent on freshwater, a scarce but precious nature resource.

To increase the surplus of grain, a man exacerbates the quality of the soil. The old proverb "you can't have your cake and eat it too" fits well here. We are trying to save earth while destroying it ourselves at the same time. Global warming is another example of this. The increasing consumption of petrol to fuel our vehicles, the use of AC's over air coolers are some examples where we choose our own comfort over mother earth. It seems 'ignorance is bliss' is the motto everyone follows. Our actions would eventually

jeopardize mother earth and in turn, all the population will perish. To prevent this from happening we must act judiciously. Our ability to think, understand and act makes us a powerful part of our environment in contrast to other creatures. Although humans compromise a very small proportion of the total living biomass on earth, the effect we are having on our environment is disproportionately large. We have greatly altered most of its components. Our imprint on our environment is clearly visible. Where there used to be a dense tropical jungle there are now treeless lands. The air is polluted and so is the water in oceans and soil on the land.

Everybody knows what to do and, they just need to do it. Everyone knows that by car pooling and riding bicycles wherever possible, pollution will eventually reduce. Each farmer knows that manure is best for fertility and lifelong of their land. People know that due to use of AC's, CFC's affect the ozone layer. We need to stop being indifferent towards the environment and take initiative. For the well-being of all life on earth, including ours, preserving the environment is not an alternative; it is a necessity.

Neha Gupta
B.COM (H) 3rd Year

Know Your Entrepreneur

Rahul Yadav

The brain behind Housing.com, Rahul Yadav is one the co-founders of the company and a dropout in his fourth year (seventh semester) from IIT Bombay. This didn't deter him from stopping what he wanted to achieve. He knew that he was building a brand and working to solve a problem which no one ever tackled head on. Being in a mire of controversies, he has played it cool, be it resigning or then taking it back or giving away half of his shares to his employees.

Digital India: A reality or myth?

In the year 2014, Shri Narendra Modi became The Prime Minister of India. The stage was all set for the new Prime Minister to act on his words. This news did manage to get attention from across the world. There were celebrations, tweets expressing joy & hope, and many entrepreneurs & elite businessmen expressed ecstasy. To begin with, The Prime Minister initiated many schemes such as Swachh Bharat, Make in India, Jan Dhan Yojna, Digital India etcetera. All schemes introduced by government proved to be productive and effective within a year. Hence, one could say that the government was having good run. However, the concept & implementation of 'Digital India' was vague and still a concern.

'Digital India' is an initiative concerned with digitization of government services by improving online infrastructure and increasing internet connectivity. In the era of smart phones and internet, such initiatives serve as a necessity to aid the nation building process. 'Digital India' has three main components:

- Creation of digital infrastructure,
- Delivering services digitally and
- Digital literacy

The build-up: There were many measures taken under this initiative to ensure its successful implementation; some of which include:

- Providing broadband in rural areas
- Universal phone connectivity
- Wi-Fi in schools and universities
- Wi-Fi hotspots in public places
- E-Governance

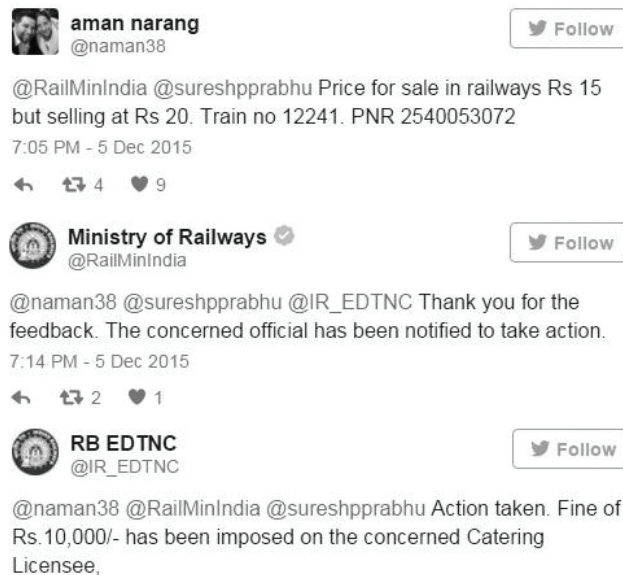
Corporate Partnerships: Many prominent MNC's came forward to extend their support for 'Digital India'. Few deals which made headline and involved huge financial support include:

- Reliance Industries committed to invest Rs. 2.5 lakh crores with a goal to create employment for five lakh people under this initiative.

- Google committed to provide Wi-Fi facilities in 500 railway stations in India.
- Qualcomm announced an investment of \$150 million in Indian startups.
- Microsoft agreed to provide broadband facilities in rural India.

Did India benefit?

Many schemes and initiatives by central government had failed to pass on the benefit to Indian citizens in the past. However, this time government tried its best to hold good their slogan 'Ache Din'. For instance, The CEO of Facebook, Mark Zuckerberg changed his profile picture to assure Indians with regard to success of 'Digital India'. In addition to this, the union ministers like Sushma Swaraj and Suresh Prabhu have made the best use of Twitter to address public grievances in the recent past.



Apart from this, recently when Chennai suffered a major setback due to floods, it was the internet that came to the rescue. Friends and relatives of victims stuck in the floods kept tweeting with '#ChennaiFloods' to provide assistance to Indian army to rescue people effectively. Believe it or not, it was a BIG HELP!

Drawbacks: The grass is not always green on the other side. One of the major issues that came up was 'Net Neutrality'. It aims at providing access to all elements over internet to every individual. In other words, all services we use over internet should be available to all and not just few people. Few initiatives

such as 'Free Basic' and 'Airtel Zero' were introduced by Facebook and Airtel respectively; which triggered the issue. On one hand these initiatives claim to help the poor, on the other, social activists protest that implementation of such services will restrict the access only to some exclusive aspects over internet. Call this issue political or practical, in either case, it is a setback for 'Digital India'.

So yes, Digital India is both a necessity and an opportunity. As the former chairman of TATA Group once said, 'I don't believe in taking a right decision, I take a decision and make it right'. From impacting the lives of poor to providing sufficient knowledge through internet; I'd say that The Prime Minister's vision of digitization is worth living.

G.Sriram
B.Com (H) 3rd Year

Way Too Odd!

I would like to conclude by saying...Wait a minute! Did I say conclude without even starting? Oh! I guess I'm too influenced by the government's Odd-Even Car rule. Apparently, they too played the concluding notes without even driving in some preparation.

That being said, Yes, I am going to talk about this rule, simply because it is a topic of concern for novice car owners like me.

Being a student of commerce, I would definitely want to pursue the impact of this policy on various classes of society. It's clear that this odd-even policy would go down well, or let's say, won't really effect 'privileged' in the state, while deteriorating the situation of the working middle class. How, you ask?

Well, the answer is very simple; the privileged have the privilege to buy more cars. Road rationing would give them more space to drive their vehicles as they might buy as many cars as they want but a middle class person has to stick to the rules. Also, no one has any influence on getting a registration number of their choice, so, if a person, who already has an odd numbered car, buys another one, which also turns out to be an odd numbered car; the odds don't seem much in their favor, do they?

As for the leaders, with a fourfold increase in their remuneration, instead of the pre-poll promise, "Hum sarkarkediyehuye gharaurgaadiyaan nahin lenge"; their jargon would sound more like, "Sarkarkinasahi, gaadiyaan khudtoh le hi lenge"! Even the taxi companies, being exempted from this rule, would buy more cars, mint more money and pollution.

And it's no rocket science to figure out that buying more cars means more business for the car manufacturers. As a result, I don't think the number of cars on the road would decrease, but the number of cars of the middle class group of people would decrease for certain. Is that the agenda of this policy?

Then came a need for a better public transport system. What a wonderful thing it is for the common man, especially the one who bought a car on a loan to still bear the inconvenience of being pushed or shrugged off for getting into a metro or a DTC bus, thanks to this odd (even) rule. There will probably be price hikes even in the public transport system because of increasing dependence upon them. Most importantly, the idea behind a better public transport system, is compensatory, when in reality, it's a necessity!

I agree that the policy aims to reduce pollution for the benefit of the people, but it should not be a case to help people in one way and trouble them in another. With that, I, in effect, rest my case.

Taha Umar
B.Com (H) 2nd Year

Know Your Entrepreneur

Dhirubhai Ambani (1932 – 2002)

Reliance is the first Indian company to feature in Forbes 500 list. Dhirubhai Ambani alias Dhirajlal Hirachand Ambani was born on December 28, 1932, at Chorwad. His father was a school teacher. Dhirubhai Ambani started his entrepreneurial career by selling "bhajias" to pilgrims in Mount Girnar over the weekends. After doing his matriculation at the age of 16, Dhirubhai moved to Aden, Yemen. He worked there as a gas-station attendant, and as a clerk in an oil company. He returned to India in 1958 with Rs 50,000 and set up a textile trading company. In 1992, Reliance became the first Indian company to raise money in global markets, its high credit-taking in international markets limited only by India's sovereign rating.

BOLLYWOOD'S 100 CRORES CLUB

Bollywood's '100 crores club' is an unofficial designation given by the media and the Indian film traders to the Hindi language films that do a business of Rs 100 crores or more in India after deducting the entertainment tax of up to 50%. The '100 crores club' has become a new benchmark for a Bollywood movie to be declared a hit. Gone are the days when a movie was declared a success when it ran for 75/60 weeks in theatres. Today, the diamond jubilee is about as ancient as the era of silent movies. Producers are pleased even if their movie survived a second week at the theatres. However, many veteran film trade analysts call '100 crores club' just a fad which will be replaced by '400 or 1000 crores club' in a very short span of time.

REASON BEHIND SUCH BIG MONEY

The rationale behind such big money is steady rise in the ticket price, a tripling in number of theatres and an increase in number of prints of a film being released. So, when such films are declared hit after passing a certain benchmark (Rs 100 crores), it becomes obvious that it does not reflect true picture of total viewership. The results are declared keeping in mind the number of tickets sold, ignoring whether people liked the movie or not.

The Rs 100 crores collection is essentially a cocktail of a steady increase in ticket prices (an average rise of Rs 10 every six months). So, even if number of people going for a movie on a weekend is very less, it may result in high revenue owing to high ticket prices. Also, now every big Hollywood and Bollywood film's initial collection is much bigger. It implies the number of prints for big budget films is doubling every following year. Even an English movie like The Amazing Spiderman opened with over 1000 prints, the largest ever release for a Hollywood film in India, according to Sony Pictures India.

ECONOMICS POINT OF VIEW

A consumer compares product's price v/s quality before he/she buys the product. They do the same for movies. They watch a movie again and again if it satisfies their expectations. On the other hand, if the movie does not satisfy their expectations they will spread negative publicity about the movie to their acquaintances (family and friends). This will decrease the revenue of the movie because of negative word of mouth. However, sometimes even a bad quality; poor entertainer may come out to be a big hit.

This may be because of aggressive promotion technique use by movie producers or marketers. So, it is better to decide whether a movie is good or bad after watching it rather than relying upon the promotional trailers.

Surbhi Hooda
B.Com (H) 2nd Year

It's Always Been Done That Way

A group of scientists placed five monkeys in a cage, and in the middle, a ladder with bananas on top. Every time a monkey went up the ladder, the scientists soaked the rest of the monkeys with cold water. After a while, every time a monkey would start up the ladder, the others would pull it down and beat it up. After a time, no monkey would dare try climbing the ladder, no matter how great the temptation.

The scientists then decided to replace one of the monkeys. The first thing this new monkey did was start to climb the ladder. Immediately, the others pulled him down and beat him up. After several beatings, the new monkey learned never to go up the ladder, even though there was no evident reason not to, aside from the beatings.

The second monkey was substituted and the same occurred. The first monkey participated in the beating of the second monkey. A third monkey was changed and the same was repeated. The fourth monkey was changed, resulting in the same, before the fifth was finally replaced as well.

What was left was a group of five monkeys that – without ever having received a cold shower – continued to beat up any monkey who attempted to climb the ladder.

If it was possible to ask the monkeys why they beat up on all those who attempted to climb the ladder, their most likely answer would be “I don’t know. It’s just how things are done around here.”

“The most damaging phrase in the language is: ‘It’s always been done that way.’” ~ Grace Hopper

Farewell Graduates!

Change, they say, is inevitable. That however does not make it bearable every time. As, the outgoing batch steps out of college, I understand that they have taken a leap forward, but goodbyes are always hard. Bidding adieu to the institution, that they were once afraid of coming to, leaves us all a little teary.

With always calling friends by last names to celebrating everything with treats and parties, college life is indeed a lot of fun. That one friend, whose mouth watering lunch was always gulped down in no time, will be missed when they will have their meals miles away from each other. The fun at movies, parties, hangouts, fests and the constant buzz in the college will remain unmatched. Election season was of course the most cherished of all. Everyone campaigned for hours around the campus and danced their hearts out on *dhhol* beats for just one fellow student candidate which clearly displayed our strong bond of friendship.

Entire class copied assignments of the prodigy and when everyone was graded differently on the same matter they got upset and swore not to do any assignments for that particular teacher anymore! Everyone bought the recommended books but eventually, a month before the semester exams, all we requested for was Shiv Das 10 years! It had been our sole companion during exams.

College not only gives us a degree in our course of study but does make each of us a fashion expert, trying out the latest trends and the coolest clothes! College sweethearts were dressed in the same colour everyday whereas others amongst us who had fallen for the faculty, left no stone unturned to spend more time with them, clearing doubts that never arose.

Juniors indeed complete the family at college. The seniors had stayed up entire nights clearing their concepts and boasting about how their syllabus is a lot tougher than anybody else's.

All that remains now are memories, memories that will be cherished forever! I wish each of us shine brightly in our little corners. College life will be missed.

Farewell, Graduates!

Yamini Kaushik
B.Com (H), 2nd Year

Glimpse of Departmental Activities



Photo Credits: **Chimera – Photography Society (ZHDC)**



Photo Credits: Chimera – Photography Society (ZHDC)



Photo Credits: **Chimera – Photography Society (ZHDC)**



Photo Credits: **Chimera – Photography Society (ZHDC)**

Commerce Society



Commerce Society is one of the vibrant and active societies of Zakir Husain Delhi College. The society not only aims at academic excellence but also overall development of the students through extra-curricular activities. The events we hold are a mere reflection of this idea.

The academic year 2015-16 began with our departmental fresher's party which was held on 3rd September 2015 and included performances from 2nd and 3rd year students along with a talent round between 1st year contestants; based on which Mr. and Ms. Fresher were crowned. On the following day, the students of the society organized a small function to thank the teachers for their hard work and dedication on the occasion of Teachers Day. The teachers thoroughly enjoyed and participated in various activities and games organized by students.

The society took on a one-of-a-kind endeavor to enhance the personalities of the students. It included talks by renowned motivational speaker *Dr. Jaswinder Grewal* and organizations such as T.I.M.E. and New Delhi Institute of Management.

The society decided to start the festive season with a cultural event called 'Sanskriti' which was held on 19th October 2015. Being the first of such kind, Sanskriti was a celebration of our rich culture and heritage. It was marked by performances of various Indian dance forms; and competitions in Rangoli making, Mehendi designing, Candle & Diya decoration and Antakshri.

On 12th February 2016, the society organized its annual departmental fest 'Innovision '16'. The fest was commenced by a small talk session conducted by the chief guest, Rohit Dutta. Mr. Dutta is a former American salesman; certified hypnotist and renowned corporate trainer. The success of Innovision '16 was accredited with many interesting events including Gully Cricket, Treasure Hunt, Extempore etc which were organized during the fest. The fest witnessed a huge participation from various students across different colleges in University of Delhi. In the same month, another seminar about CV writing, group discussion and personal interview was conducted by New Delhi Institute of Management.

In the month of March 2016, the society organized an educational excursion to Udaipur. This trip was enlightening for the students as they witnessed and learned about the history that our country has been part of. It was truly an enriching and unforgettable experience for everyone involved.

All the activities, seminars and events held during the year were thoughtful, educating and enjoyable. The office bearers of the society namely Ishani Singh (Secretary), Vasudevan Kalahasthy (Cultural Secretary), Tanvi Prakash (Joint Secretary), Narmadeshwar Mishra (Joint Secretary), Kriti Kher (Associate Secretary), Mehak Aggarwal (Associate Secretary) and Sachet Khandelwal (Associate Secretary) stood as the pillars of this society and worked with full commitment and determination throughout.

Dr. (Ms.) Swati Aggarwal
President
Commerce Society

Department Toppers 2015

Congratulations!

B.Com (H) 3rd Year



Jishin Jose
(1st Position)

B.Com (H) 2nd Year



Farheen Salamat
(1st Position)



Anubhav Chhabra
(2nd Position)



Shruti Tripathi
(2nd Position)



Aroma Hasan
(3rd Position)



Sajal Kumar
(3rd Position)

B.Com (H) 1st Year



Harsh Gupta
(1st Position)



Anurag Singhania
(2nd Position)



Chetan Bansal
(3rd Position)

B.Com (P) 3rd Year



Madiha Parveen
(1st Position)



Shilpi Kumari
(2nd Position)



Mayank Shrivastava
(3rd Position)

B.Com (P) 1st Year



Riya Jain
(1st Position)



Sachet Khandelwal
(2nd Position)



Kanishka Sharma
(3rd Position)

List of Faculty

- Mr. Mohd. Naqi (Bursar)
- Dr. R. Prabhakar Rao (Principal)
- Mr. Ashok Sharma
- Dr. (Ms) Ruma Debnath
- Mr. Bharat Bhushan
- Dr. Masroor Ahmad Beg (On Leave)
- Mr. Mukesh Kumar Jain (NSS Officer)
- Dr. (Ms.) Shivani Abrol (Teacher-in-Charge)
- Dr. (Ms.) Shruti Gupta
- Dr. Mohd. Rizwan Ahmad
- Dr. Mehmood Alam (Convener - Placement and Counseling Cell)
- Dr. (Ms.) Reeta
- Mr. Bharat Bhatt
- Dr. (Ms.) Nidhi Dhawan (Treasurer - Staff Association)
- Dr. Bhupender
- Dr. Abdul Wahid Farooqi (Convener - Student Aid Committee)
- Dr. (Ms.) Swati Aggarwal (President - Commerce Society)
- Ms. Sufiya
- Ms. Shoeba
- Mr. Arif Hussain Haidary
- Mr. Avneesh Kumar
- Ms. Swati Khanna



