



**D**WARAKA DOSS  
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**V**AISHNAV  
**C**OLLEGE



**A NEWS LETTER OF P.G & RESEARCH DEPARTMENT OF COMMERCE**

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&  
Chief Patron**

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## **DEPARTMENT OF COMMERCE**



The Department of Commerce was started in the year 1968. Under Graduate course in commerce was introduced in the year 1971 and Post Graduate course (M.Com) was started both in shift - I and Shift - II in the year 1978. The Commerce department is one of the largest Departments in Tamilnadu having 7 sections in B.Com (Shift - I & II) and M.Com being offered both in shifts - I & II. The Department has been recognised as a centre for conducting reserach leading to the award of M.Phil and Ph.D degrees since the year 1980. More than 400 M.Phil Scholors and about 85 Ph.D Scholors have completed their research in the department so far. The department has a consistent record of achieving more than 90% results with several University Ranks. The students also excel in sports and extension activities. Recently the department celebrated its Golden Jubilee to mark the 50 years of its inception with a series of functions and events. His excellency Shri. Banwarilal Purohit, Hon'ble Governor of Tamilnadu inaugurated the Golden Jubilee Celebrations.

## **Messages**



**Shri. ASHOK KUMAR MUNDHRA**  
**Secretary**

I am happy to note that P.G. & Research Department of Commerce has come out with the Newsletter "COMTALK". The department is very popular having an illustrious history of distinguished faculties, celebrated allumni and a value oriented teaching - learning culture. I am sure the department will reach new heights in the days to come and add further to the glory of the college. My best wishes to the entire team of "COMTALK".



**Dr. S. SANTHOSH BABOO**  
**Principal**

It is a matter of pride and satisfaction that Post Graduate & Research Department of Commerce has come out with the newsletter "COMTALK". The newsletter is expected to enrich the academic domain and will be useful to both teaching fraternity as well as the student community. I congratulate the editorial team of the newsletter. My best wishes to the department for their future endeavors.





**Dr. J. JAYASANKAR, M.Com. M.Phil. Ph.D.,**  
**Editor in Chief, COMTALK**  
**Associate Professor & Head**  
**P. G & Research Department of Commerce,**  
**D. G. Vaishnav College.**

Dear Colleagues,

One more milestone crossed and one more feather in our cap. Our PG & Research Department of Commerce is bringing out the Newsletter COMTALK that will be brought out quarterly. The first issue is released today in your presence. Our Department has crossed several milestones since its inception in 1968. Started as a Dept. to offer the B. Com Degree Course, what we are today from where we began the journey speaks volumes of the tireless and committed work of our faculty over a period of several decades. A Seat in the B. Com (General) Course – Shift 1, D. G. Vaishnav College is the ultimate choice and dream of anyone wanting to study Commerce Course in this part of the Country.

Our Department holds the record for the maximum number of M.Phils. and Ph. Ds produced in the College. The Department is also the biggest in the College in terms of the Students' and Staff Strength.

Our Department is the only Department that celebrated its Golden Jubilee year. Most of you will remember that the two - day event was inaugurated by none other than the Hon'ble Governor of TamilNadu Shri. Bhanwarilal Purohit.

Each issue of the newsletter will feature write - ups by the faculty and the students. Achievements of the staff and the students would get adequate coverage. There are pages earmarked for Quiz, Business Jokes, Cartoons etc.

One page would be earmarked in every issue to cover past events under the caption "From the Archives".

The inputs for each issue would be provided by the faculty and the students. Every bit of news that appears in COMTALK should not only be interesting but also informative.

On this important occasion, I recall the hard work and commitment shown by all my predecessors and in particular, Prof. K. L. Nagarajan, the godfather of our Department which has put us in the place we are in today.



**Prof. S. SESHADRINATHAN M.Com. M.Phil.**  
**Associate Professor & Head**  
**Department of Commerce ( Shift - II )**  
**D. G. Vaishnav College.**

**"Education is the manifestation of the perfection in Mankind"**  
**- Swami Vivekananda**

I am delighted to be a part of the commerce team releasing "COMTALK" – quarterly newsletter of the department. Everything is possible in this world because of sheer hardwork, almighty's grace and elder's blessings. Our Department has crossed many milestones since its inception. The growth of the department could be seen as a result the of untiring efforts, hardwork from the faculty members. It is relevant that I recall the contributions made by the stalwarts – Prof. KLN, Prof. NK, Dr. MRS, Prof. BS, Dr. TSV and so on.

The specialty of the department is that many chartered accountants, cost accountants, company secretaries; legal practitioners have handled part-time classes. Department takes a great pride in producing large number of professionals such as CA's, CMA's ,CS's, Academicians, Musicians, entrepreneurs every year since its inception.

In 2019, we celebrated Golden Jubilee in which Thiru. Banwarilal Purohit, Hon'ble Governor of Tamil Nadu participated and delivered the golden jubilee address. The Department periodically organizes co-curricular events, expert guest lectures to instill professionalism and confidence in the young minds. The participation and capability of the students is highly visible in the active involvement and bringing laurels for the department and to the college.

It is only with the full support of our magnanimous management, the department is able to achieve excellence. The management is the source of Inspiration for all our activities.

I wish the journey continue for years to come.....

"We want the education by which character is formed, strength of the mind is increased, the intellect is expanded and by which one can stand on one's own feet." - Swami Vivekananda.





### Dr. HARIDAYAL SHARMA

**Associate Editor, COMTALK**  
**Assistant Professor**  
**P.G & Research Department of Commerce**  
**D.G. Vaishnav College.**

Dear Readers, I am happy to present to you - 'COMTALK', a quarterly newsletter of P.G. & Research Department of Commerce, D.G. Vaishnav College.

I am grateful to our secretary Sri. Ashok Kumar Mundhra, for his direction and support in bringing out this newsletter.

I thank our principal Capt. Dr. Santhosh Baboo, for his guidance and insights that has brought the newsletter into a reality.

My heartfelt thanks to our Head of the Departments, Dr. J. Jayasankar (Aided) and Prof. Seshadrinathan (Shift II) for their inputs and motivation.

The objective of this newsletter is to highlight the recent trends in commerce, and to provide an opportunity to the faculty members & students to share their viewpoints on contemporary issues. This newsletter also aims to provide information about the curricular and extracurricular achievements of the department.

The newsletter has the following regular columns

1. Drona – Write-up by an Expert from Industry/Academia
2. Nostalgic Moments – Experience sharing by Alumni of the Department
3. Department Activities – Highlighting the Best Practices and Achievements
4. Viewpoint – Articles by faculty members on contemporary issues
5. Creative corner – creative contents by the students & others.

My Pranams to all the Gurus (teachers served in the department) and a big salute to the Alumni, who stand as a testament to the quality of teaching – learning milieu of the department.

## FROM THE ARCHIVES

### GOLDEN JUBILEE CELEBRATIONS OF COMMERCE DEPARTMENT

**Day 1- Inauguration :** The Commerce Department, celebrated it's Golden Jubilee on the 25th & 26th February, 2019. Thiru. Banwarilal Purohit, the Hon'ble Governor of Tamil Nadu made his valuable presence as the Chief Guest on this grand occasion.

The Hon'ble Governor and the dignitaries lighted the Kuthuvilakku and the day started with full enlightenment. The Welcome address was delivered by our Principal followed by felicitation by the Principal and the Chairman. The Genesis of the Department of Commerce was elaborated by Dr. J. Jayasankar. A formal address on behalf of the management was given by Shri. H. K. Jhaver, Chairman of the institution. The Golden Jubilee Souvenir was released by the Hon'ble Governor. This was followed by the address of the Hon'ble Governor.

He encouraged the students to be more active and vibrant in their spheres of activities. The Inaugural function of the Golden Jubilee ended with the Vote of Thanks delivered by our College Secretary, which was followed by the National Anthem.

The Inauguration was followed by four technical sessions. The Speaker for the first session was Shri. Chandrashekar Kupperi, Founder, ANOVA Corporate Services Pvt. Ltd. His topic was "Entrepreneurship - To be or not to be..."

The second session, had Shri. Arun Krishnamurthy, Founder and Chief Functionary, Environmentalist Foundation of India, as the speaker. He enlightened the students on the topic "Role of Youth in Nation Building".

The third session was addressed by Dr. R. Subramanian, CEO & Executive Director, MIND BIZ Projects & Training Pvt. Ltd., as the Executive Director, MIND BIZ Projects & Training Pvt. Ltd., as the speaker. His topic was "Global opportunities for Commerce and Finance Professionals".

For the fourth session, we had Shri. CA R. Chandrasekhar, Head Information System Audit, M/s. Yoganandh & Ram LLP, as the speaker. He spoke on the topic "Impact of Digitalization on Auditing and Accounting". The students found the session very practical. With all the events above, we ended the first day on a successful note.





**Day 2 - PRAGATI 2019 :** 'PRAGATI 2019', an Inter-Collegiate Business Fest was conducted on 26th February 2019. There were various events that were conducted on that day. Participants from various colleges showed their active interest for the business fest. More than 70 colleges were invited from in and around Chennai. Over 700 students participated in the events. The events such as 'Corporate Roadies', 'Minute to sell it', 'AdVenture', 'InQuisitive', 'Dalal Street' and 'Bidding Bridge' cultivated the business interests in participants and there were further other cultural events like 'Please Don't Save Me', 'Off The Clock', 'Gallimaufry', 'AdSnap' and 'Fool's Gold'. The Overall winner was "Loyola College" and Overall runner-up was "Ramakrishna Mission Vivekananda College".



### 'Alumni meet'

Following which there was an 'Alumni meet' of the Commerce Department. The Alumni's shared their nostalgic moments which made the session very emotional and a memorable one. This was followed by a campus tour. The Teachers and Non-teaching Staffs were felicitated with a memento by the Secretary, Shri. Ashok Kumar Mundhra.



The Valedictory Session was presided by Shri Subramanian Ananthakrishnan, Partner, EY GDS which marked the ending of the Two Day Golden Jubilee Celebration. He gave an amazing presentation about International taxation. The Golden Jubilee marked the beginning of a new association, wherein a MOU was signed by the Principal: 1) International Skill Development Corporation for integrating B. Com Finance and Taxation, a new course proposed to be introduced from the academic year 2019-2020 with certification from ACCA, UK. 2) Miles Academy, Wiley and IMA, USA for integrating B. Com Honours with IMA, US Global Certification. The celebration ended with the photo sessions with the alumni and retired staffs to fondly remember the event in the days to come.



## DEPARTMENT ACTIVITIES

### CRASH COURSE ON GST

The Post Graduate & Research Department of Commerce has entered into a Memorandum of Understanding (MOU) with the Institute of Cost Accountants of India, Kolkatta on the 5th of December, 2019, for offering Certificate Course on Goods and Service Tax for students at a subsidised cost. The MOU was signed by CMA Balwinder Singh, President of the Institute and Dr R Ganesan (Former Principal) at a function organised in the college campus. The function was graced by CMA Balwinder Singh, President of ICAI, CMA P Raju Iyer, CMA V Murali, Central Council Members and CMA Jyoti Sathish, Chairperson-SIRC, Dr J Jayasankar, Head of the Department Shift I and Prof Seshadrinathan Head of the Department Shift II. The Students would be certified by the Institute and the College, on the successful completion of the course. The programme was co-ordinated by Dr K B Manikandan and Prof Rakesh Shankar. The classes were formally inaugurated by CMA Raju Iyer, Central Council Member and CMA Jyothi Sathish, Chairperson, SIRC.





## EMPLOYABILITY COURSE (MSME)

The Department has collaborated with Govt. of India, Ministry of MSME, MSME- Technology Development Center, CFTI Chennai on the 7th of January, 2020 to conduct collaborative programmes for students to participate in the training program on SIYB (Start & Improve Your Business), organized by Govt. of India, Ministry of MSME, MSME- Technology Development Center, CFTI Chennai. Mr. Kolanchivel, Director, MSME, CHENNAI was the speaker. Around 50 students had enrolled themselves in this program and 25 (1st Batch) of Students got trained by this initiative. The Certificate is issued by MSME, Government of India.



## PRATIBHA SANGAM

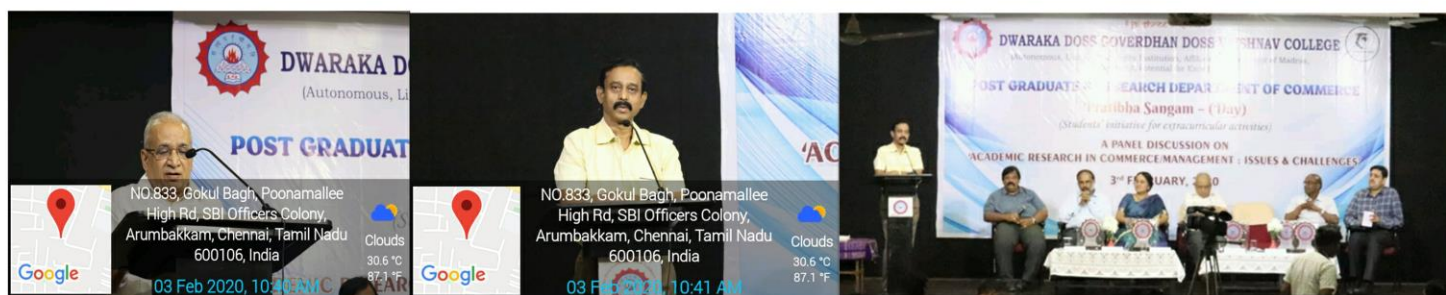
Pratibha Sangam, an initiative of the Commerce Department (Day) conducted its Inaugural Function for the year 2019 - 2020. The Resource Person, Mr D.Suresh popularly known as Solar Suresh, Graduate of IIT Madras and IIM Ahmedabad gave an interesting talk on "Sustainable Development - The need of the hour" and formally inaugurated the Prathibha Sangam.



## PANEL DISCUSSION ON

### "ACADEMIC RESEARCH IN COMMERCE / MANAGEMENT : ISSUES & CHALLENGES"

The Pratibha Sangam conducted a Panel Discussion on "Academic Research in Commerce/ Management: Issues & Challenges", on the 3rd of February, 2020 in the college campus. The expert speakers were Dr D Amarchand, former Registrar, University of Madras, Dr S Gurusamy, (former), Head, Commerce, University of Madras, Dr M Selvam, (former ) Dean & Head, School of Management & Commerce, Allagappa University, Dr R Savithri, HOD, Commerce, SDNB College for Women and Mr Nandakumar, Educational Consultant & Director, Datta Consultancy. Nearly 125 participants participated in the discussion. The discussion provided a platform to Research Scholars to acquire an insight on the nuances of research in Commerce & Management.



## DEPARTMENT ALUMNI MEET - 2019

ALUMNI MEET of 1978 commerce batch was conducted on 29th of December, 2019 in the Dwaraka Auditorium. Around 60 Alumni participated and shared their nostalgia. The Alumni as a token of goodwill gesture forwarded a sum of Rs.80, 000 by cheque to the college.



## INDUSTRIAL VISIT

1. An Industrial Visit was organized by the Department, around 49 students accompanied by two faculty members visited Munnar, Alleppey Cochin.
2. The second year students, as part of their curriculum, went to an EVS trip. Students comprehended the importance of environment, animal habitat and about the endangered species.
3. A factory visit of Post Graduate students was organized to TI Cycles of India Ltd., to understand the nuances at factory layout management.





4. A field visit of P.G Students to Cholayil Private Limited – Medimix Factory located in 1/ 106, Srikalahasti road, Tada, to familiarize on the manufacturing process, technology adopted and also to know about the commercial values etc. about the industry.

5. An agreement was entered between Vетtri Education Centre for training and career academy to provide required training to the students so that they are market ready.



### **WEBINAR SERIES**

The Webinar Series was organized on Digital Platform to have a productive learning experience.

1. Webinar on “ Looming Progressions and Practicality of Audit in

Corporate Sector - Finance And Accounts” on 8th August 2020, Resource Person - Mr. Fazil Shakir, BBM., CMA.

2. Webinar on “ Career Opportunity For Commerce Students - CSEET

( Company Secretary Executive Entrance Test)” on 18th July 2020

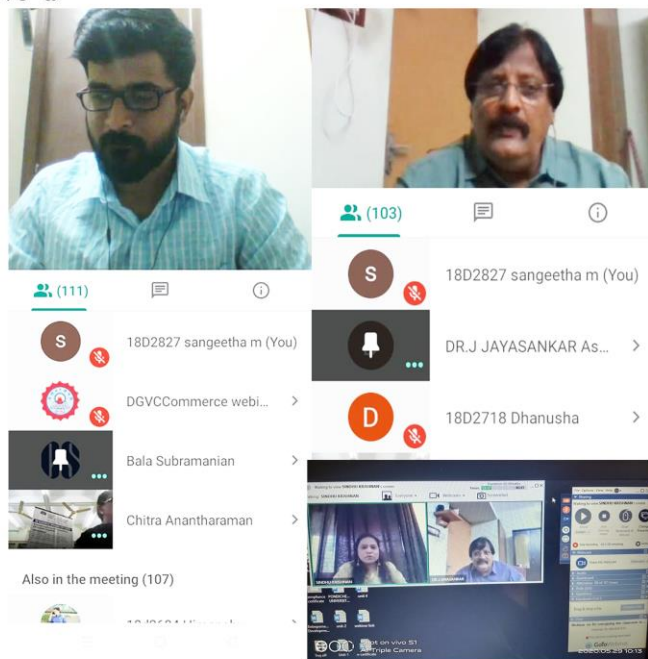
Resource Person - Ms. Chitra Anantharaman, Deputy Director, Southern Regional Office, ICSI - SIRC.

Resource Person 2 - CS Balasubramanian. R, Practising Company Secretary, Chennai.

3. Webinar on “ Re - Energizing Classroom With Innovative Teaching Techniques” on 29th May 2020

Resource Person - Mrs. Sindhu Krishnan, Head - B.Com ( Banking and Insurance ), Vidyalankar School of Information Technology, Mumbai,

Certified Trainer for Business English from Cambridge, UK.



### **STUDENTS' INDUCTION PROGRAMME**

Students' Induction Programme was conducted on 25th September 2020 through Google Meet. About 193 first year B.Com ( General ) students attended the programme. Students were informed about

1. The curriculum of the B.Com ( General ) Course
2. Specific subjects - Core, Allied, Value Added and Others.
3. Teaching - Learning methods adopted.
4. Extra Curricular Opportunities available to students
5. Expectations of the college from students and Core Values.

### **STAFF ACHIEVEMENTS**

Dr. J. SATHISH	Attended Refresher Course in Commerce ( 14 Days )
Dr. B. VIJAYKUMAR	Attended Refresher Course in Commerce ( 14 Days )
Dr. HARIDAYAL SHARMA	Attended Faculty Development Programme ( 1 Week )
Prof. RAKESH SHANKAR	Attended Faculty Induction Programme ( 30 Days )
Dr.M.R. GEETHA	Attended Faculty Induction Programme ( 30 Days )
Dr. PRADEEPA GEORGE	Attended Faculty Induction Programme ( 30 Days )
DR.R. SUNDARI	Attended Faculty Induction Programme ( 30 Days )
Dr. K. SHANTHI	Authored a book titled “ Banking - Theory, Law & Practice”

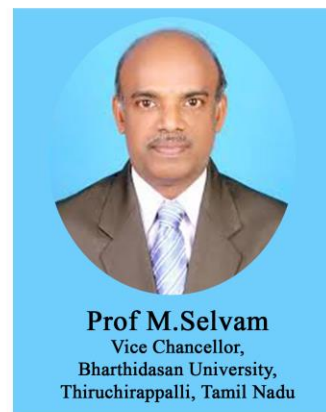
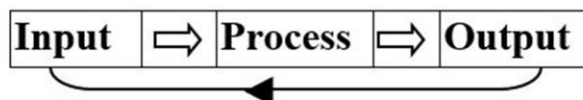


## Learning Outcome Attainment Assurance System (LOAAS)

Learning Outcome Based Education (LOBE) with Learning Outcome Based Curriculum (LOBC), Learning Outcome Based Pedagogy (LOBP) and Learning Outcome Based Assessment (LOBA) constitute Learning Outcome Attainment Assurance System (LOAAS). LOAAS is the need of the hour. The current system of education from Pre-KG to Post-Doc is not assuring Learning Outcome Attainment, per se.

### Learning Outcome Based Education (LOBE)

*We know the given traditional I-P-O (Input-Process-Output) with Feedback model*



In the I>P> O with feedback frame, if the Output meets internally designed quality parameters, it is fine. The Feedback is internal. The performance of the 'Output', at the hands of the user, is, 'Outcome', and it is not in the scene at all, because, it is taken for granted, perhaps. But when that 'Outcome' is not happening as guaranteed, I>P> O frame needs an overhaul.

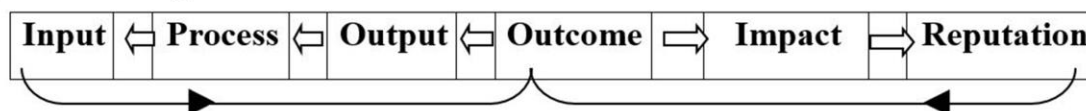
Life and Learning must have visionary outcomes. Educational Institutions must be more 'Outcome focused' than 'Output oriented'. Outcomes must reflect institutional vision, missions, goals and quality-benchmarks so that grandeur impact and respectful reputation are built. Educational institutions of all levels must have paradigmatic plans, purposive policies and productive programs to be outcome oriented.

Examinations as assessment measures must assess the level of attainment of these outcomes of learning: Knowledge keenness accumulated, Understanding capability attained, Practice proficiency advanced, Analytical outlook achieved, Synthesis prowess accomplished, Creativity capacity articulated and Evaluation eruditeness acquired. With all these, examinations propel scholarship and promote wisdom, not just only in school/collegiate education paradigms, but also in every pursuit of life.

MBO > MBR : OBE

Management Guru, Peter F. Drucker introduced the concept of Management by Objectives (MBO), in 1954. Fine; with 'objectives', as the 'goal posts', firms well managed themselves and devised execution schemes to reach the goals. MBO helped as intended by Drucker. In some 3 decades or so, firms felt more was needed and Management by Results (MBR) approach came into being in very late 1980s to very early 1990s. At the same time in education field, a sibling to MBR namely, 'Outcome Based Education', (OBE) with more emphasis on 'Outcome', that is 'performing graduates', than just the 'Output' that is, 'producing graduates', got the right focus. The emphasis on 'Outcome' from graduate-outputs is much more 'intent-filled' than the outcome emphasis from product-outputs which are all feature-prescribed, standardized.

The I>P>O process is extendable with modification, more relevantly, as: I<P<O<O>I>R (Input<Process<Output<Outcome>Impact>Reputation), with two sets of feedback in the increasingly open system of educational world. The most preferred version of flow is the reverse order from Outcome to Input and forward order from Outcome to Reputation. The feedback is two-fold, from Input of Outcome and from Reputation to Outcome. Outcome becomes the point of convergence.



For Higher Educational Institutions (HEIs), the Output is the graduating students/learners and Outcome is what are 'coming out', from the graduates in their chosen pursuits – higher studies, employment positions, entrepreneurial avenues or even as family members/ community persons/ national/global citizens. The expected 'Outcome' is manifold. This 'Outcome' is external, (that is not institution controlled), measured and merit-rated externally. If the 'Outcome', (that is, the exhibited competencies/contributions by graduates to institutions enrolled subsequently for further studies, or industry where they got employed or the world-at-large as entrepreneurs or as social service providers, etc.,) is perceived as good in impact, great or superb, positive or so, 'Reputation' builds up and this Reputation benefits the Universities/Institutes from which they graduated in terms of the institutional ranking and visibility, at national/global spaces. The Feedback thus emanating, is more external and hence collective from all stakeholders and society and it reflects multi-spectra views assayed against different touch-stones and hence helps keeping the I-P-O-O potentials and paradigms of HEIs to meet global needs and standards.



### POs>PSOs>COs>Syllabi>Pedagogy>Assessment

The outcome in LOBE expands as Program Outcomes (POs), Program Specific Outcomes (PSOs), and Course Outcomes (COs). The examination/assessment system must ensure the attainment of these Outcomes directly & decisively and both in content & context, with appropriate validation. The syllabi of Courses must emanate from POs, PSOs & COs. The different levels of outcome must be matched. Pedagogy must be high-deep-wide-subtle focused, with blended approaches. Assessment, as the National Education Policy 2020 points out must avoid high-stake examinations. The weight any examination must not be too high. Presently, for final examinations- 3 hours test for one Course, at end of year/semester/trimester is very high. The weight must be limited to 30 to 35%. So the weight of Continuous Internal Assessment (CIA) must be in the range of 65 to 70%. The CIA must be regressive and progressive with couple of tests, assignments, seminars, paper presentation in conferences, mini projects, quizzes, class-room dynamics, real-time happening narration, contemporary development awareness, experiments, field visit report, problem finding/solving, case-leads, gist of ideas about prized (Nobel and its equivalent) topics in the relevant year, tracking of developments in each Course and so on. This kind of CIA makes a learner a 'Complete Intellectual Architect'. Blooms Taxonomical or similar assessment paradigms would do well. A systemic ambit and ambience are needed.

## NOSTALGIC MOMENTS

### My Days of Edification in Commerce Department at Vaishnav College

I could get admission into the college because of Prof. K.L.Nagarajan, the then HOD of Commerce Department and Vice Principal of DGVC (later became Principal). The very first day I entered the campus and started to search my class, the bell rang and saw others stood still - by the time I could come to terms, the prayer started in the intercom/ mike. Once the prayer got over I continued to walk in search of my class (B.Com - A section). While other sections were in the main block our class was in an isolated area, surrounded by bushes and trees. There were three rooms and we were made to sit in the first room and the other two rooms remained unoccupied. The strength of the class was seventy. After the first period I could hear some familiar voices calling me and that turned out to be of my school mates, 5 of them - great! From the next class onwards, we all sat in the same row. Besides, I could remember an incident of commotion, which was due to a snake entering the class (thanks to the green cover of the college). The gentlemen who came to our class were Prof M.R.Srinivasan – expert in commercial law, all of us were blessed to be in his class, and I could remember, students from other sections also used to join just to listen to him. Some of the anecdotes and phrases used by him to inculcate virtues among the students still act as a ready reckoner for me in times of dilemma.

Prof K.L Nagarajan, who became Principal by then, taught us Royalties Accounts. While students of other colleges referred the books written by him, we were blessed to learn Accounts directly from him. I used to come to college by cycle and Prof. KLN preferred walking. Many a times, I had the privilege to walk alongside him, talking about various things beyond subjects. His golden words were – 'YOUR CHARACTER IS MORE IMPORTANT THAN WHAT YOU ARE'. Besides the two greats, my sincere thanks to Prof. B. Sathanam (popularly known as Banking Santhanam) Prof. S. Balasubramaniam - from the commerce department. Prof Somasundaram and Prof. Madhi Srinivasan (both from Tamil department) & Prof. Venkatraman (English department).



In my first year we had new and young teachers joining - one very formal and the other very casual. I used to interact, discuss & deliberate with both of them extensively. One was Prof. R. Ganesan and the other Prof. M.R.Vasudevan. Whatever knowledge I possess in Macro Economics, it is because of Prof. MRV. We learnt many good things from Prof. SB, Prof. T.S. Vembu, Prof. G. Hanumanth Roa & Prof. N.S.Natarajan.

Prof. N. Krishnamurthy was the person who motivated me to join M.Com. Truly, a great soul - remembered by students for his sincere approach & straightforward attitude. Our batch was fortunate to have experienced the following; First to be under a principal from commerce department and hosted a farewell party to Prof KLN & Prof MRS. Being the first batch of Co-education in commerce (M.Com). First set of students to formalize conduct of seminars - a weekly forum for current affairs involving both the teaching faculty and the students (my special thanks to Prof.N.S.N for his support). What I am doing in social research today, I owe it to all the gurus who made me learn. Thank you.

**Mr. Navaneetha Krishnan, M.Com.,M.B.A.,**

Director, Centre for Psycho-Social Studies, Chennai.

Trustee, KPR Educational Trust.

Coordinator, Daksha Bharat Scheme (ABSS)

(Alumnus, Department of Commerce, DGVC, 1987-1992)



## VIEWPOINT - FACULTY ARTICLE

### ***NATIONAL EDUCATION POLICY 2020 TRANSFORMING HIGHER EDUCATION FOR A NEW INDIA***

The National Education Policy (NEP) was approved by the Union Cabinet of India on July 28th, 2020 after a gap of 34 years, headed by a committee under the chairmanship of former cabinet secretary T S R Subramanian and eminent scientist K Kasturirangan, which ultimately fructified. Change being the only constant the recently approved New Education Policy is a much-needed guiding light to nurture our demographic potential.

Many stalwarts have, from time to time, made arguments for a better education system for India. During the Round Table conference in 1931, Mahatma Gandhi, in one of his speeches, said: "The beautiful tree of education was cut down by you British. Therefore, today, India is far more illiterate than it was 100 years ago." Babasaheb Ambedkar had also opined that everyone has a right to learn. Ambedkar even metaphorically compared education to the milk of a tigress and added that one who drinks it will ultimately strive for progressive changes in the society.

After Independence, several steps were taken by successive governments to decolonise the education system, including through the University Education Commission (1948-49), Secondary Education Commission (1952-53), D S Kothari Commission (1964-66) and the National Policy on Education (1968).

President A P J Abdul Kalam had emphasised the need for a value-based education that instils righteousness at a young age to make a cultured citizen capable of transforming India into a prosperous, peaceful, secure, happy and developed nation.

NEP 2020 is an ambitious and futuristic policy that ensures opportunities for children to hone their talents by fixing the lacunae in the education system. Recognising the urgency of foundational learning, the shift from the 10+2 system to the 5+3+3+4 — with foundation, preparatory, middle, and secondary stages — will focus on a more holistic development of children. The emphasis on skills like analysis, critical thinking, conceptual clarity and co-curricular and vocational subjects will diversify their learning. Universal access at all levels of school education will be guaranteed, and it is proposed that the around two crore children who drop out will be brought back into the education system. The other few highlights of this policy is the mandatory teaching of an Indian language which will protect and promote our linguistic and cultural diversity.

The proposed reform in school curricula and pedagogy, a transparent process for teacher recruitment, merit-based promotion and development of the National Professional Standards for Teachers, setting up a Gender Inclusion Fund, and also Special Education Zones for disadvantaged regions and groups will empower the academic fraternity. Changes like PARAKH (Performance Assessment, Review, and Analysis of Knowledge for Holistic Development) will redesign assessment and standardised the education boards across the country.

The multiple exit and re-entry system, credit transferability across the universities, and multi-disciplinarity in the higher education system have provided flexibility to students. The internationalisation of education will be facilitated through institutional collaborations, student and faculty exchange programmes, and allowing top-ranked international universities to open campuses in our country. It is proposed that 3.5 crore new seats will be added to higher education institutions. Such prompt measures will ultimately converge the gap between industry and academia and harness our demographic dividend.

Under the dynamic leadership of Prime Minister Narendra Modi, this well-thought and forward-looking document will be an important milestone in India's journey towards becoming a global knowledge superpower. The return of the Ministry of Human Resource Development to its earlier name, Ministry of Education, has provided a more focused and fresh perspective to the education ecosystem. NEP 2020 has been well received and Education Minister Ramesh Pokhriyal Nishank and dedicated teams are leaving no stone unturned to ensure its implementation in letter and spirit.

Finally concluding on the note that the new National Education Policy (NEP) 2020, is a good policy as it aims at making the education system holistic, flexible, multidisciplinary, aligned to the needs of the 21st century and the 2030 Sustainable Development Goals. The intent of policy seems to be ideal in many ways but it is the implementation where lies the key to success.

**Ms.SNEHA KARTHIKAYAN**  
Assistant professor & Research scholar  
Department of Commerce  
D.G. Vaishnav College



# CREATIVE CORNER

## STUDENT ACHIEVEMENTS

### SPORTS

The Department Of Commerce, B.Com General (Day) Participated & won the Title (for 2 Consequent Years) in Annual Sports Meet - Cricket competition Organised by DG Vaishnav College held during the year - 2018-19 & 2019-20



Our Department Student Dishali. B Secured the 3rd Place in State Level Inter-Collegiate Tournament For Women Organised by Shri Krishnaswamy College For Women on 29th January 2020.

### COMPETITION

Our Department Student Chetan Kumar. A secured 1st place in the State Level Online Photography Competition, held during September 2020. The Award was presented by the Public Relations Society Of India (Chennai Chapter), during the Virtual Prize Distribution held on 10th October 2020. In the presence of Chief Guest, Prof. S.P. Thyagarajan, Ph.D, M.D, D.Sc., (Former VC University of Madras) Prof. of Eminence & Dean (Research), Sri Ramachandra Institute of Higher Education & Research (Category - I Deemed University) Chennai.



Our Department Student Promod Kumar Rajpurohit. G has won the 2nd Place (State Level) in Gurushiksha 2019 - Hindi Poetry Writing & Recitation Competition Organised by Guru Nanak College on 14th & 15th October 2019.



## STUDENT ARTICLES

### *New Innovations In Online Food Delivery And Consumer Perception In Pandemic Situation*

**INTRODUCTION:** Technology has played a key role in revolutionizing the food delivery service, it has contributed to the changes in consumer preferences as their dependency of technology has motivated them to do everything online comprising getting cooked meals delivered to their doorsteps.

Online food ordering is growing in Indian market day by day. Indian people are so active while using the apps for ordering food online. As a result of all these online food marketing is also able to generate ample amount of opportunities for employment. It also helps local vendors to connect with people due to which they are able to increase their earning. Simply ordering system is a website or mobile application through which users can order food online from a food cooperative or even a native restaurant ordering food online is similar to online shopping.

This focus is expected to increase as more people are pushed toward online shopping to avoid crowded shopping malls during pandemic period. Online Food delivery players like Just Eat, swiggy, UberEats, and Deliveroo have captured huge market by adopting innovative delivery methods during pandemic. To standby the competition and keep up with ever-changing customer demands, food delivery owners should mind the latest trends and technological advancements. Here are a few examples to mention: • Delivery by Drone • Delivery by Robots • Contactless Delivery • Delivery by Self Driving Cars. All of these mentioned above are technologically driven which in one way or the other help in the satisfaction of the ultimate customer.



**Related studies:** Wang et al. (2020) note that the various responses to the COVID-19 global pandemic will shape the online food delivery industry in 2020 and beyond. Thus, future studies need to identify and critically examine the top online food shopping trends that customers and businesses must remain aware of.

Kim Dang et al. (2018) study on consumer preference and attitudes regarding online food products examines how the Internet has changed people's food-buying behaviors. The study is significant because it establishes the underlying consumers' concerns with regards to food safety information, especially for online food products. Compared to other products, consumer preferences and attitudes toward buying food online differs in that the perceived risks and information quality do not play major roles in influencing their buying behavior. H.S. Sethu & bhavya sainsi "Customer Perception and Satisfaction on Ordering Food". (2016): The study revealed that the online food ordering services was used by 100 percent of the respondents, and the buying decisions were largely influenced by opinions of friend's family and discussions on online forums. The study reveals that good word of mouth and experiences by existing customers and online forums decides the success of web based food shopping.



According to Leong Wai Hong (2016), the technological advancement in many industries have changed the business model to grow. Efficient systems can help improve the productivity and profitability of a restaurant. The use of online food delivery system is believed that it can lead the restaurant's business grow from time to time and will help the restaurants to facilitate major business online.

According to Varsha Chavan, et al, (2015), the use of smart device based interface for customers to view, order and navigate has helped the restaurants in managing orders from customers immediately. The capabilities of wireless communication and smart phone technology in fulfilling and improving business management and service delivery. Their analysis states that this system is convenient, effective and easy to use, which is expected to improve the overall restaurant business in coming times. According to Linder et al. (2018) processing new distribution options often provides additional opportunities available to food marketers to provide the final consumer with convenience.

More people start online shopping due to pandemic, the number of customers on online food shopping is expected to increase day by day. The global cities have locked and shopping malls closed. The restaurant sector is one of the most affected as people are recommended to maintain social distancing and remain at home. Due to the high spreading of Coronavirus across the world, the pandemic is projected to have more economic implications than undermine global health. This obviously makes it clear that visiting restaurants may not be easy in the near future. Therefore if food industry is to survive it has to focus on On line food delivery alone for which it should be technologically driven, which include the emergence of digitally enabled delivery systems and consumer comfort with the On line food sector.



**R. MAHESWARI**, Ph.D Research Scholar, Dept of Commerce, DGVC

### **Status of INDIAN ECONOMY'S backbone**

Indian democracy has been at full play in reaction to the new farm laws. Many state farmers were protesting against it, Social media is overwhelming with save farmers tagline but what was the ultimate cause for this farmers agitation let's have a look on this,

"What and why"?

Yes, what all those farm laws telling about and why is this tension arises amidst farmers?

The Bills aim to do away with government interference in agricultural trade by creating trading areas free of middlemen and government taxes outside the structure of Agricultural Produce Market Committees (APMCs).

They also aim to remove restrictions on private stock holding of agricultural produce.

However, see that both sides of the political spectrum want farmers' incomes to increase.

The Opposition parties want to ensure that through higher and more effective MSP (minimum support prices), while the government is offering greater choices to farmers through markets, without demolishing the existing MSP system.

But why were the farmers protesting against this especially Punjab and Haryana? Look at this case below -

The public procurement in these States is large. These fears gain strength with the experience of States such as Bihar which abolished APMCs (agriculture produce marketing committee) in 2006.

After the abolition of mandis, farmers in Bihar on average received lower prices compared to the MSP for most crops. For example, as against the MSP of ₹1,850 a quintal for maize, most farmers in Bihar reported selling their produce at less than ₹1,000 a quintal. So, despite the shortcomings and regional variations, farmers still see the APMC mandis as essential to ensuring the survival of the MSP regime.

As it opens door for private market intervention there will be chances for small and marginal farmers to get exploited because of low bargaining power and lack of knowledge to compete market pricing and if there is reduction in government interference private players may take more control where they may buy even agriculture as a business. Government is relying on the market to realise better prices. However, recent data suggest limitations of market intervention in raising farm gate prices.

For most crops where MSP-led procurement is non-existent, the decline has been sharper. Even cash crops such as cotton have seen a collapse in prices in the absence of government intervention.

With rising input costs, farmers do not see the market providing them remunerative prices.

What can be done?-strengthen farmer producer organization.

Agriculture lies at the backbone of Indian economy. Therefore, more sustainable solutions lie in augmenting productivity, diversifying to high-value crops, and shifting people out of agriculture to the high productivity sector.

With the changes brought the recent farm legislation, it is expected that many companies will be encouraged to build efficient supply lines somewhat on the lines of milk.

However, there is a genuine demand for protection of farmers from ruthless market orientation for Profit.



Thus, there is a need for strengthening of Farmers Producer Organisations (FPOs), this will increase bargaining power of farmers on one hand and provide a suitable investment climate on the other

Government must come up with a suitable transition to agricultural pricing policy, whereby partial agricultural pricing should be state-supported and partially market-driven.

The current three farm legislations, have poor legal validity and may weaken federalism.

Therefore, any reform pertaining to agriculture and farmer's income must come up after consultation with the states.

**S. R. EUNICECELSHIYA, I - M.Com, DGVC**

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### **ELECTRIC VEHICLES – ‘THE IN THING’**

An Electric Vehicle (EV) is one that operates on an electric motor, instead of an Internal Combustion Engine (ICE) that generates power by burning a mix of fuel and gases. Therefore, such a kind of vehicle is seen as an alternate to the internal combustion engine vehicles in order to address the issues like rising pollution, global warming, depleting natural resources etc., created by the vehicles which run through fuel.

In 1884, over 20 years before the Ford model T. Thomas Parker build a practical production electric car in Wolverhampton using his own specially designed high-capacity rechargeable batteries. This is one of the first practical electric car created by the British inventor. Another famous example of early electric car was “The Flocken Elektrowagen”, which was produced in Germany in 1888. The first modern age electric car, was developed in mid 1990s by The General Motors named ‘EV-1’. It was the first electric car to be mass produced in the modern era by a major car manufacturer. Further with the invention of rechargeable batteries, towards the end of the 19th century battery powered electric cab started running on the streets of London and New York.

The global contextual factors like climatic change, advances in renewable energy, rapid urbanization, data capture and analysis, battery chemistry, energy security have influenced many countries to include electric vehicles in their auto policies to lower their carbon-emission while providing convenient and cost-effective mobility. China is the country with most electric cars constituting nearly 1.8 million overall, but when considering population as the factor, it is Norway that comes first which has 30.2 electric cars per 1000 inhabitants (2018), compared to just 1.26 per 1000 inhabitants in China. Japan, as a pioneer of hybrid technology of industrialization that has shown most development in the sector which accounts to 7.5 million on the road in 2018. France is the country where the electric cars have the most potential.

Electric cars have their own advantages and drawbacks. The advantages include no gas required; more convenient; increase in savings due to great incentives provided by the Government for going green; 100% eco-friendly as they run-on electrical power engines; potential for tax credit have been made available with the Goods and Services Tax (GST) rate of 12 percent. Electric Vehicles are growing in popularity, which is nearly 3 times as efficient as cars with an internal combustion engine. Electrical Vehicles can be safer to drive leading to less number of accidents, cost - effective with lower maintenance, reduced noise pollution which gives smooth drive with higher acceleration; batteries are lithium ones and their cost have been reducing down every year.

Drawbacks of electric vehicle includes lack of proper battery charging stations; initial investment is steep; electricity charges become high; short driving range and speed; takes longer recharge time about 4-6 hours and sometimes even a day to be fully charged. Most of the electric cars are two-seater passenger vehicles which are not meant for the entire family on convenience basis; battery replacement to be done for every 3 – 10 years; not suitable for cities facing shortage of power supply and customers won't have many varieties of choices for the selection of cars.

The future for electric vehicles has been bright. Since 2010, it has been reported falling battery prices of 73 percent. According to International Energy Agencies, by 2020 up to 20 million electric vehicles will ply the road and it is also expected to grow up to 70 million by 2025. Under “Make in India” program, the manufacturing of e-vehicles and their associated components is expected to increase the share of manufacturing in India's GDP to 25 percent by 2022. In the larger scale adoption of electric vehicles, it is projected to save \$60 Billion on oil imports by 2030. Electric Vehicles have made impact on economic growth which provides expansion of business opportunities. This in turn will increase the employment opportunities by 5,00,000 – 8,50,000 by 2030. A report on automobiles estimates that electric vehicles would create 2 million additional jobs by 2050.

Electric vehicle manufacturers and their auto components has a major role to play in the upcoming years due to gaining popularity of these kind of vehicles. Although it has some drawbacks, the advantageous factors have overcome these kinds of obstacles. The kind of drawbacks faced by the electric vehicles can be overcome with the help of favorable Government measures and also with the effective policy measures taken by the transport ministry. With the advent of technology in the upcoming years, the future of electric vehicles will be the order of the day and the customers' preference and buying behavior will change according to the happening of the auto sector.

**M. Vishal Krishnan, Ph.D Research Scholar, Dept of Commerce, DGVC**

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## **MOST IMPORTANT MEASURES TAKEN IN E-TRADE DURING THE COVID-19 CRISIS**

Businesses and consumers have become more prone to use e-commerce services, new efforts have been made to enhance business efficiency and new market niches have been found. Respondents reported that increased outreach campaigns by the governments to use e-commerce services in the COVID-19 crisis have contributed to improving customer and private sector awareness about e-commerce opportunities. As a result, companies have had greater incentives to capitalize on these growth trends through more online marketing and increased presence or on boarding on third party marketplaces. Some businesses have also taken the opportunity to acquire new skills for online marketing and to improve their online presence. At the same time, in some cases, reduced liquidity has increased uncertainty about the future and pushed businesses to find ways to remain afloat by increasing efficiency. For example, by reviewing internal operations, controlling expenses and avoiding redundant transactions. Businesses relying on physical distribution networks have moved forward with digital distribution plans and greater use of online marketplaces to lower distribution costs for suppliers. In some cases, new riches have been sought by recovering a core business. For example, a company exporting jute goods and handicraft started to sell masks, PPE and gloves to survive.

**Increased internet access and online financial transaction:** reduced costs for internet data, e-payment and mobile money transaction have provided incentives to use online ICT and financial services. More people have been able to use internet for longer period and pay through e-payments for goods and services. As a result, e-commerce growth was also powered by a higher demand for connectivity and mobile money increased use.

**Business operations facilitated:** supply chain disruption were mitigated in some places through extended business hours and unrestricted movements of logistics operators that ensured supply chain operators, last-mile and home deliveries.

**Businesses losses minimized:** financial support measures (e.g. reduced interest rate, subsidized loans, office rentals costs compensation, social protection wages) have been very helpful for businesses to survive, when available and in some cases stimulate investment into more profitable activities

**CONCLUSION:** In a time of profound uncertainty, it is difficult to make predictions about the magnitude of changes that this crisis will unfold. What can be inferred is that different level of readiness of e-commerce ecosystem and reforms needed to improve the e-commerce sector will significantly influence the trajectory of the impact over the long time.



- YAMINI, I - M.Com - DGVC

## **TIMOTHY DONALD COOK**

Tim Cook, A 70year old man who runs one of the biggest technological association which rules the world today was born in 1st November, 1960. He's an American Business executive, philanthropist and engineer.

### **Era of Apple**

- As soon as Tim Cook finished his graduation from Duke University he joined as a Director of North America fulfilment in International Business Machines and worked for 12 years.
- During 1998 Apple Inc, was losing its money and nearing bankruptcy.
- Mr. Steve Jobs, The Former Founder of Apple requested Tim Cook to join his company.
- Cook joined with Apple Inc, in the year of 1998 and served as a Chief Operating Officer for several years. He reduced inventory significantly by successfully implementing something called Just-in-time manufacturing.
- He also negotiated new deals within a year of his hiring. Apple began to see profits after a long time.
- Tim predicted that flash memory would be centralised to new technology in 2005. So, he introduced iPods, iPads and iPhones.
- He served as a to lead the operations in 2007 and promoted as Interim Chief Executive in 2009.
- While battling with Pancreatic Cancer, Steve Jobs appointed Timothy Donald Cook as a CEO for his company on 24th August, 2011.
- Tim also knows as one of the public supporter of LGBT rights.



### **Awards:**

- Financial Times Person of the year 2014.
- Ripple of Change Award 2015.
- Fortune Magazine's World's Greatest Leader 2015

- SANTHOSH, I - M.Com - DGVC



## ***Impact of Covid -19 on Buying Behavior of an Consumer Regarding Fmcg Products***

In the past decade, there has been a dramatic change in the buying behavior. The advent of the novel corona virus that sweeps the global today that every consumer started purchasing from the online because a consumer feels very scared that products will not be available during lockdown and also physical stores started selling their fmcg products at a costlier rate.. It happened due to the interruption of production level. The immediate challenge faced by our economy is the covid-19. It has established a change in life and approach of an consumer buying a product. It has accelerated the pace at which India adopts digital means of buying fmcg products. Digitizing kirana stores reminds one of the biggest trends that are sweeping across a host of industry. These goods are free delivered within a hour or two hours from the time of order placed. This, E-commerce sector flourishing. An average consumer of an urban area, surge in a demand for products such as soaps, wipes, masks, sanitizers and building immunity goods against illness. A low income group of people, uneducated and illiterate people has faced lots of challenges by standing in a queue for a long time to buy a essential goods. During this lockdown, the income of an individual has drastically came down, savings become very low rather than expenditure. Online shopping is going to be the new norm because initiatives like No Contact Delivery by key players accelerated this trend in online and about 75percent of people consumers were comfortable for procuring the goods from their comforts of their homes.



**FMCG PRODUCTS**

### **Conclusion:**

The impact of covid-19 on the purchasing power of an consumer has been felt and their adaptation of new behavior to the changing pattern of an economy especially during covid-19.

**G. ANITHA**

I - M.Com, DGVC

## ***NEWS CRUNCH***

**Rise in the Mutual fund SIP inflow:** The industry raised Rs 7,800 crore through the SIP route in October month, compared with Rs 7,788 crore garnered. (Association of Mutual Funds in India)

**India's gold imports drop 47 percent during April-October:** The difference between imports and exports, to USD 32.16 billion during April-October 2020-21 as against USD 100.67 billion in the year-ago period.

**Jump in India's oil consumption in October :** India's domestic consumption of petroleum products increased 1.8% year on year to 4.2 million barrels per day in October 2020, indicating economic recovery.

**Tax authorities cancel 1.63 lakh GST registrations in October-November due to non-compliance:** 28,635 taxpayers who have not filed their GSTR-3B returns for more than six months, have been identified and all the GST-Commissionerates have been directed to initiate suo-moto cancellation process in these cases.

**Indian economy likely to see positive growth in October-December quarter – EY:** Domestic demand was seeing a recovery as the economy had almost entirely exited from the lockdown phase, said DK Srivastava, in the November edition of EY's Economy Watch report.

**Power consumption grows 11.45% to 55.37 billion units:** The extrapolation of half-month data gives sufficient indication that power consumption may witness year-on-year double digit growth.

**Kisan Credit Card - Rs 1.35 lakh crore credit sanctioned:** The KCC scheme was introduced in the year 1998 with the objectives of providing adequate and timely credit to the farmers for their agricultural operation.

**Manufacturers may operate in domestic market to operate in SEZs:** The government may allow manufacturers who make goods for domestic supplies to operate within the special economic zones (SEZs) with certain regulations.

**Tamil Nadu to set up advanced manufacturing hub:** The state will benefit from collaborations between business and the government that maximise the potential of industrial development strategies and highlight globally.

**Niti Aayog floats draft bid papers for setting up Advance Chemistry Cell (ACC) units:** Niti Aayog has floated draft model bid documents for setting up ACC units for which the government will offer a subsidy of maximum 20% of the sale price of the ACC or cumulative subsidy not exceeding Rs 1,420 crore per GWh (giga watt hours) to the beneficiary firm during the term of the agreement.

**Increase in Mobile money A/Cs in India, a 17-fold jump in 4 years:** The IMF report shows that among a dozen countries in the low and middle-income economies, India has witnessed the biggest jump in the number of registered mobile money accounts between 2015 and 2019.

**About 25 crore unorganised workers to be brought under social security:** Rules, schemes and benefits under the code are being drafted now and will be kept open for consultation for 45 days before being finalised.

**Surge in GST returns in October jump 36%, collections up 10% :** GST Network (GSTN) saw an even bigger surge in return-filing in September as the extended deadlines for previous months came to a close

**Fiscal deficit: Government spending picks up in October:** The Centre's budget spending in October rose 9.5% on year. The capex in October at Rs 31,519 crore was up 130% on year even though the April-October data showed a decline of 2%. The April-October fiscal deficit was 119.7% of the FY21 target.



**Government readies 3D printing policy:** According to draft policy, Central Government encourage market leaders to establish global bases for 3D manufacturing in India, while also discouraging imports of printed material for domestic requirements.

**The India Workplace Equality Index (IWEI) launched:** The nine index measures are policies and benefits, employee life cycle, employee network group, allies and role models, senior leadership, monitoring, procurement, community engagement and additional work.

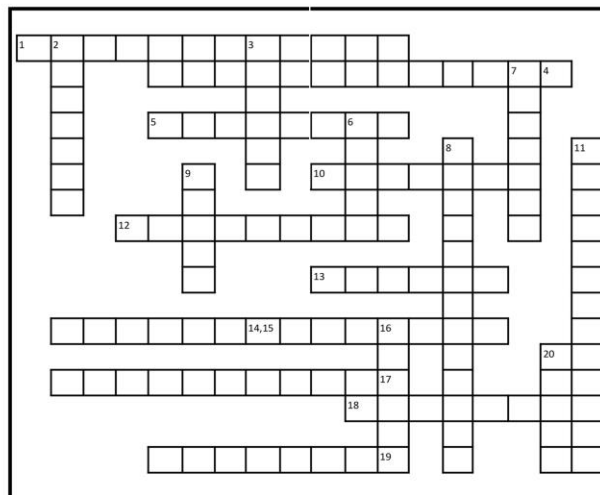
**Cabinet approves setting up of public Wifi networks:** To improve wireless connectivity, wiFi will be provided through public wifi data offices (PDOs). There will be no licence, registration or any other fees. Prime Minister WiFi Access Network Interface (PM-WANI) plug the gap of high speed and reliable broadband connectivity in rural and remote areas, public WiFi was one of the best ways.

**MSME taxpayers may file GSTR via SMS:** The MSME taxpayers will no longer require to log on to the GST portal to file their return. Instead they can file their return through an SMS to help reduce their compliance cost. This will improve the ease of doing business, particularly during the Covid-19 onslaught."

**One-nation-one-ration-card:** The deadline for undertaking the reform is December 31. So far, nine states have successfully implemented one nation-one ration system.

**Draft e-commerce policy: Govt mulls new probe body, data audits:** The government is in the process of developing regulations for personal and non-personal data and concerns related to privacy and national security will be handled through these regulations, relating to ecommerce entities. - RAVEENA, Ph.D research Scholar - Commerce, DGVC

## CROSS WORD



### Left to Right :-

- 1) The state or Quality of being "Productive"
- 5) Debenture holders will get, fixed rate of -----
- 10) Expenses which are spends to buy, maintain or improve fixed assets are known as ----- Expenditure
- 12) It is a promise or assurance, given for a specific period of time.
- 13) A process of combining two existing companies into one new company
- 15) An Agreement which is enforceable by law
- 18) Earnings from business during a specific period of time

### Right to Left :-

- 4) Chartered Accountants; Company Secretaries; Cost & Management Accountants are also known as -----
- 14) The Reserve Bank of India is also known as ----- Bank
- 17) Land & Buildings, Plant & Machinery, Furniture & Fittings are falls under these kind of Assets -----
- 19) Share holders of a company will get -----

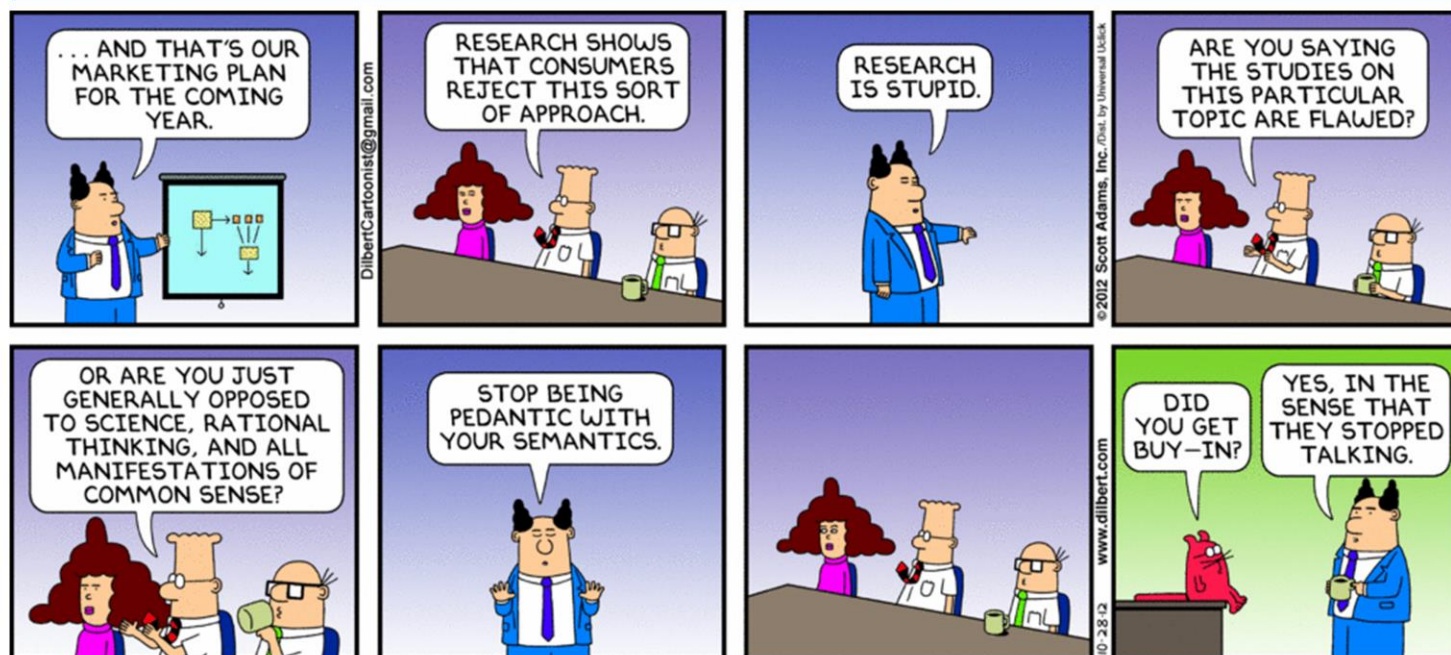
### Up to Down :-

- 2) A document acknowledging that the money has been received
- 3) "Financing" on Capital, with the anticipation of getting more returns or profits, in future -----ment
- 6) Capital of a company is divided in a smaller units is called -----
- 7) Generally, it contains a clause in the agreement to pay a minimum Amount
- 8) It is a place where shares of public listed companies are traded
- 9) Banks are, "Accepting deposits & lending -----"
- 11) Net gain or loss of an investment over a specified time period, (It usually expressed in %)
- 16) Giving back the money
- 20) Who acts on behalf of the "Principal"

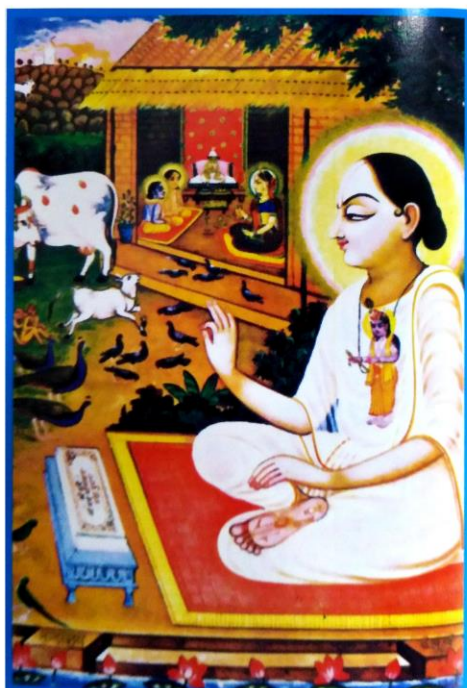
### Answers

- 1) Productivity
- 2) Receipt
- 3) Invest
- 4) Professionals
- 5) Interest
- 6) Share
- 7) Royalty
- 8) Stock Exchange
- 9) Loans
- 10) Capital
- 11) Rate of returns
- 12) Guarantee
- 13) Merger
- 14) Central Bank
- 15) Contract
- 16) Refund
- 17) Fixed Assets
- 18) Turnover
- 19) Dividend
- 20) Agent





- K. MONICA, I - M.Com, DGVC



*Jagad Guru Shrimad Vallabhacharya*



*Presiding Deity*

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