



# NETWORTH



Department of Commerce



St. Edmund's College Shillong

Issue XIV







## *Message from the Principal*

It is indeed a very laudable attempt for the Commerce Department of St. Edmund's College, to publish another edition of its magazine named NetWorth, with the joint efforts of the students and the faculty to showcase and capture current trends in the subject.

The magazine attempts to cover the various dynamic activities of the department, as well as ongoing changes and possible future developments in the field of commerce. We can be sure that the work of the students compiled in the magazine will be educative, taking us beyond what appears in standard articles.

Congratulations to the Head of Department, the Faculty, and the students, especially the Editorial Board for their hard work, commitment, and creativity in publishing the magazine.

Wishing the entire Team, the very best.

Sd-

Br. S. Coelho

Secretary, St. Edmund's College





## *Message from the Former Principal*

The Department magazine of the Commerce Stream “NetWorth” set an example and gave a lead for all other Departments in the College to publish a Departmental magazine. A Departmental Magazine brings students and Teachers together to plan and visualize the content and theme for the magazine. Publishing a magazine looks simple but there are a number of efforts to be put together to get the best and to attain perfection. The advancement in printing technology has made printing easier but the steps of compiling materials has not changed. I am aware that the students have made a lot of efforts with the assistance and guidance from the Teachers. For their efforts they deserve appreciation and I congratulate them for continuing a meaningful tradition. I have with me almost all the copies of “NetWorth” and there is growth and development not only in the presentation but also in the materials published.

To the Members of the Editorial Team congratulations and I sincerely hope that the experience you got will make you grow. I also congratulate the contributors and definitely by seeing your writings in the magazine of the Department will encourage you to work on more serious articles.

I wish every reader of “NetWorth” an enjoyable reading time.

God bless you,

*Sd-*

*Dr. Sylvanus Lamare,  
Principal, St. Edmund's College*



## *Message from the DEAN*

Dear Students, Sir Goutam Deb, Head of the Department and Faculty of the Department of Commerce.

I am happy that the Department of Commerce, St Edmund's College is bringing out another issue of the Departmental Magazine, "**Networth**". As the name of the magazine suggests, what the Department strives for, is to invest itself in the life of its students who are its *Total Assets*. It puts in perspective, the combined endeavors of the Teachers to tap into and draw forth the potentials of their students who will surely prove their worth wherever they will be working in the future and for whatever challenges they may encounter.

I am sure the magazine will reflect the Department's enthusiasm to share the news and views of commerce, related topics and much more.

I congratulate the Teacher-charge and the Student Editorial team for their concerted effort to bring out the Magazine.

My best wishes to the Department.

Sd/-

*Dr. Mrs. Baljuda War Nongbri.*

*Dean, St Edmund's College*



## *Message from the Head, Department of Commerce*

It is a moment of immense pride and joy for me to be writing in the editorial of the Commerce Department's 14th Annual Newsletter 'NETWORTH' when the college is celebrating its Centenary celebration and also because the department of commerce is celebrating 25 years of educational service in the college. To be a part of this historic moment is a lifetime opportunity for me and I feel privileged to be associated with this premier institution.

Looking back at the last twenty-five years one can't help but notice how the department has grown from strength to strength - a glance at the pages that follows will bear ample testimony to this fact. Through the years, the department has shaped the growth and development of thousands of students to enable them to face the various challenges of life. As of today, many of our students have become successful entrepreneurs, social workers and some are also holding high public offices. All of them have and are contributing in their own way to the development and upliftment of the society and the country.

Over the past years, we have strived to achieve, the vision of our college that is enshrined in the motto of the college: "Facta Non Verba" which translated means "Deeds not Words". Abiding by the motto of our college, this year too, we have been successful in organising several courses for preparing students for their bright future with a number of value-added courses, add on courses, career counselling programme and conducting campus recruitment drives for the final semester students. As the department moves ahead to its next memorable milestone it's golden Jubilee, we have resolved to work harder aiming to scale newer heights.

The 'Networth' newsletter was first brought out by our students in the year 2008 and ever since the journey continues. The articles in this year's "NetWorth" issue as always, reveals the hidden potentiality of the students. I hope this Newsletter will encourage young budding writers to bring out their creative talents as well as serve as an inspiration to many other students who would also like to showcase their talents.

I take this opportunity to extend my sincere gratitude to our respected Principal Dr Sylvanus Lamare, Br. Simon Coelho, Secretary, GB, Prof Monotosh Chakravarty, Vice Principal (administration), Dr K.PallaviMalhan, Vice Principal (Academics) and Dr. Mrs Baljuda War Nongbri, Dean, for their constant encouragement in all our departmental activities and for guiding and supporting us with their ideas and suggestions. I also extend my heart felt gratitude to my departmental colleagues for their dedication, cooperation and all the effort which they have put in for the progress of the department. A special thanks to the editorial team for their hard work, utmost sincerity, and dedication in bringing out this edition of the Newsletter. I would also like to thank everyone who has contributed articles, poems, etc. and made this newsletter a reality. A special word of thanks goes to all my students. Finally, I owe my gratitude to the non-teaching staff for the help rendered by them in our departmental activities.

I wish the celebration a grand success.

*Goutam Deb,*

*Head, Department of Commerce St. Edmund's College*

# History of Commerce Department (1997 – 2023)

The Department of Commerce, St. Edmund's College, Shillong was started in the month of June 1997 by the then Principal Rev. Bro. E.V Miranda with the introduction of the Class XI Commerce stream comprising of 67 students and two teachers namely, Dr. K.K. Elizabeth and Dr. Ricky A.J. Syngkon and thereafter Mr. Goutam Deb joined the department in the year 1998 before the commencement of class XII classes. later on, Mrs. Manjusha Mazumdar in 1999 joined the department with the introduction of the Degree course. As the department grew, the following teachers Mr. Conrad Khongwir, Mrs. Amrita Dey and Mrs. Mitali Dey in 2000, Mrs. Rowenna E.L langrai and Mrs. Sagarika Dey in 2001, Mr. Milan Swett in 2010 were inducted into the team . At present the department is functioning with a total strength of eight teachers Mr. Goutam Deb(HOD), Mrs. Mitali Dey , Mrs.Rowenna E.L langrai, Ms. Dapbiang Nongkynrih, Dr. Dipankar Shome , Mr. Navin Chettri , Ms. Nandita Bhattacharjee and Ms. Ruchita Chakraborty and 500 students ( approximately).The department cannot forget the contribution and services of the other faculty members like, Dr.Tikaram Subedi, Mrs. Joyshree Ghosh, Dr. Joyeeta Deb ,Mrs. Sabari Sarkar and Mrs. Andrena Malniang who were there in the department for a brief period between 2001 till date. The Commerce department continues to benefit from the valuable services rendered by the various teachers of various department such as English, Math, EVS, Khasi, Computer Science, BCA and Economics till date.

The department is fortunate to have a team of dedicated, sincere, and supportive staff & students. Their encouragement and hard work have brought laurels to the department under the Leadership of the then Principal Rev.Bro E.V. Miranda. With the guidance and support of dedicated staff, sincere and hardworking students the department secured 4 positions in the MBOSE Merit List 1999 and 7 positions in the Northeastern University Merit List. (The 1st batch of B. Com degree course in 2001).

The department is also delighted to institute a commerce Award for the all-round excellence of a student nominated by the department. funded by Shri Ram Niranjana Bajaj, the late grandfather of one of the past students Mr. Gaurav Bajaj, B.Com 1st Batch.

The Commerce Department was pioneer in the field of dept annual Newsletter which started in 2001 / 2002 named as Footprints started by the 1st batch of Commerce students. Besides, other activities like annual food fest, art exhibition, study tours, industrial visits etc. are organized by the department every year. The department is a dream destination for those aspiring to pursue their interest in Commerce education.

The department uses advanced technology in teaching in addition to traditional way of teaching. The department offers some of the best academic resources for excellence by way of faculty, infrastructure, library, mentoring, remedial coaching, extra classes, counseling etc.

The department provides students a dynamic environment for overall growth of their personalities and talents in the Commerce stream.

The department has produced many toppers in the University examination and the students are well placed in the reputed institutions through campus recruitment.

The department conducted live online classes using different platforms (google meet, zoom, Linways etc) regularly by all the faculty members following a fixed timetable framed by the institution during the Covid period 2020.

Group discussion, presentation, extempore speech, MCQ test, quiz etc are being conducted both in online and offline mode to develop communication skill and in-depth knowledge of the subject.

The department also organizes management Quiz competition, field trip etc and also publishes newsletter every year where students contribute immensely. Webinars, workshops, Popular talk are organized for overall development of the students.

The department organizes fresher's meet and farewell programme for the students so that they can showcase their talents / potentialities in different ways.

LONG LIVE DEPT OF COMMERCE!!! LONG LIVE EDMUNDIANS!!!

*Compiled by*

*Prof. Goutam Deb*

*Head, Department of Commerce,*

*St Edmund's College*

*Shillong*



# *Editor's Note*

With tremendous joy and pleasure, I am introducing the commerce department's 14<sup>th</sup> annual Newsletter 'NETWORTH'. Since 2005 our department newsletter 'NETWORTH' has become a tradition for the commerce department of St. Edmund's College to publish the department newsletter which we present with great pride. This is our first publication post pandemic which are hard copy of the newsletter.

Since the beginning, our newsletter has always been able to provide up to date, relevant and reliable articles along with pictures related to the field of commerce. I hope that this newsletter is able to keep up with the high standards which have been set by our predecessor.

Designing and producing this newsletter would have been impossible without the support from both the editorial team as well as our teachers. Without them, I would not have been able to complete this work on time. Their assistance and guidance from the beginning till the very end is deeply appreciated. I would also like to convey my heartfelt appreciation to all my fellow students that helped and contributed their valuable articles and write-ups for the newsletter.

As for you all, my dear readers, I hope you find the newsletter informative, and I hope the future batches will be able to uphold the standards and traditions of our prestigious department.

*Best wishes and May God Bless Each and every one of you.*

Rohit Kar

Editor In-Chief

# Current Affairs of Gujarat and Maharashtra

"Vedanta - Foxconn group is all set to invest Rs. 154 lakh crores in Dholera SIR. Gujarat to set up India's largest Semiconductor chip and Display manufacturing unit. providing jobs to 1 lakh people to Gujarat as they were not able to provide the land for setting up new industry and will supply Rs. 2 per unit electricity, free land and many more incentives."

This is a classic case study about how a state can gain investment from another state with competitive deals and that too in a short span of time.

Immediately after coming to power on June 30th 2022, Deputy CM of Maharashtra, Devendra Fadnavisji worked with Vedanta and gained this investment in 10 days. Gujarat Government took note of this and on July 27, 2022, they launched their own semiconductory policy, giving capital expenditure subsidy of up to 40% of the project cost and started talking with Vedanta.



At the end of August, PM Modi himself stepped in and personally talked with Anil Agarwal, Founder of Vedanta group and managed to convince him to shift his project to Gujarat. And he was successful as always.

This investment will surely give a flying start to Dholera SIR Greenfield City size which is 5 times more than Singapore. This will help make India's #Atmanirbhar Silicon Valley a reality.

Sradha Thapa

BCom 2<sup>nd</sup> Semester

# Big changes in GST Rates- Not Pocket Friendly

**G**oods and Services Tax (GST) refers to an indirect tax. The implementation of this tax is in India. The collection of this tax takes place from the point of consumption. This is in contrast to collection from the point of origin like previous taxes. Furthermore, this tax's imposition is at every step in the production process. The refund is for all the parties in the various stages of production. Also, GST includes almost all indirect taxes.

The Goods & Services tax act was passed in the parliament on 29th march, 2017. This act came into effect on 1 July 2017. Goods and Services tax law in India is a comprehensive, multistage, destination-based tax that is levied on every value addition.



This Year (2022) Goods and Services Tax had completed 5 years of implementation i.e. From 1st of July 2017- 1<sup>st</sup> of July 2022.

. On completion of 5 years of GST implementation. The 47th Meeting of GST Council was held at Chandigarh on 28th & 29th June, and it was chaired by the Union Finance Minister Nirmala Sitharaman. The GST Council has made several recommendations relating to changes in GST rates on the supply of goods and services and changes related to GST law and procedure. The rate changes recommended by the 47th GST Council will be made effective from 18th July 2022.

From 18th of July 2022 tax hikes will kick in for over two dozen goods and services, ranging from unbranded food items, curd and butter milk to low-cost hotels, cheques and maps, the Goods and Services Tax (GST) Council decided after a marathon two-day meet at Chandigarh.

The following table shows the changes in GST rates to be made effective from 18th of July 2022.

<b>Tax tweaks  </b> Revised tax rates for some goods and services announced by the GST Council after a two-day meet that concluded on Wednesday		
<b>Goods and services</b>	<b>From</b>	<b>To</b>
Knives, spoons, forks and ladles	12%	18%
LED lamps and lights	12%	18%
Water pumps, deep tube-well turbine pumps, submersible pumps	12%	18%
Solar water heater and system	5%	12%
Dairy machinery	12%	18%
Work contract for roads, railways, metro, monuments, canals, dams, educational institutions and hospitals	12%	18%
Ostomy appliances	12%	5%
Orthopaedic appliance for splints and fractures, and intraocular lens	12%	5%



From the above presented data, it can be clearly seen that the GST rates have been increased on many Goods and Services. This means that the common men will have to spend more from their pockets to buy or use any goods or services.

The upward changes in GST levies include tweaks for 17 goods and services, including LED lights, solar water heaters and writing inks, to correct anomalies that had crept in from inverted duty structures where tax rates on inputs were higher than the final product. Separately, the tax rate on Tetra Pak has been raised from 12% to 18%, while cut and polished diamonds will now attract GST at 1.5% instead of the prevailing 0.25%.

The GST rate on splints for treating fractures, intraocular lens for those with failing eyesight and ostomy appliances will be reduced from 12% to 5%. The Council has also clarified that Assisted Reproductive Technology and In Vitro Fertilization (IVF) services are covered under the health care services for the purpose of GST exemption, but stem cell preservation services will no longer be tax-free. Hospital room rents over ₹5,000 a day, excluding patients in intensive care units, shall now be taxed at 5%.

With the announcement of New GST rates, the public are not happy because the big changes in GST rates will not only affect the working class but also the lower middle-class people and the farmers who depend totally on agricultural activities. The income of the public will not be sufficient to meet all the necessities of their lives after the implementation of new GST rates.

Suppose, if a person used to buy a goods costing ₹1,000 previously (including 12% GST), now he has to pay ₹1,180 (including New GST rates "18%" ) to buy that same goods. At the same time his income remains same, which means he will have less scope for saving for future.

As a matter of fact, Consumer price index-based inflation is hovering at record high levels of over 7%, with most items reporting double-digit inflation. As a result, the central bank's monetary policy committee has hiked the repo rate by 90 basis points in two straight months to control inflation.

Gaurav Paul

BCom 4<sup>th</sup> Semester

# Black Swan Event

**A** Black Swan event is a rare, unpredictable event that come as a surprise and has a significant impact on society or the world. These events are said to have three distinguishing characteristics (a) they are extremely rare and outside the realm of regular expectations (b) they have severe impact after the hit (c) and they seem probable in hindsight when plausible expectations occur.

The Black Swan Theory was put forward by author and investor Nassim Nicholas Taleb in 2001 and later popularised in his 2007 book, "The Impact of the Highly Improbable".

While we live our life every day following our daily routines trying our very best to survive, co-existing with the species and energy of our planet, we must not forget that we are the apex of the food chain. Our contributions, obligations, decisions, perspectives and their implementation shape the society. We think that our contributions are insignificant, we think the laws are for lawmakers, the policies for the politicians, to protest is for the civilians and so on....

While every country moves at its own pace, competing with the world, using its resources at its highest capacity, it also creates events which is good and bad at the same time. Some events are so atrocious that they will forever remain in the history of mankind. It must never be forgotten that mistakes of past events bring us today to where we are, but we must also not forget the impact they had on us

Events of Black Swan in the history of Mankind:

The 1997 Asian Financial Crisis, the 2000 Dot-Com Crash, THE 2001 Crash of 9/11, The 2008 Global Financial Meltdown, The 2009 European Sovereign Debt Crisis, The 2011 Fukushima Nuclear crisis,

The 2014 Crude oil Crisis, The 2015 Black Monday China, The 2016 BREXIT, Covid 19. However, the Black Swan events are becoming more frequent rather than being a rarity. It has become a major risk factor for anyone and everyone. The consequences it creates are not small but so big that it may take years and years to recover.



Worchipem Mangkung

BCom 6<sup>th</sup> Semester

# Some Reasons why startups should join the Accelerator

**O**ur life is greatly influenced with the changes happening around us. Transition phase started with agricultural revolution followed by industrial revolution and now it can be rightly said the time of start-ups has come.

Start-ups has greatly changed the whole idea of doing business. From the fifteen years old students to college goers or be it employees, they all saw the problems around them. They gear up and took actions to find solutions.

This innovative spirit and the will to challenge the conventional ideas to boost the spirit of invention it's time that startups become a part of the mainstream.

**1. BEST ALTERNATIVE:** In this world of ever-changing needs and wants one umbrella solution can't fit all. Start-ups offer quick, cheap, and easy solutions to cater to the large consumer base that a country like India offers. They have been able to offer high-tech door to door delivery and services at one third the price than Starbucks and Costa Coffee.

**2. TAP INTO THE DEMOGRAPHIC DIVIDEND:** In a country of more than one billion people with half of its population within 25 years of age, India has a demographic dividend which if utilized properly would yield enormous benefits. India has a large number of people who have the potential to create new things and provide a huge market for the sale of their products and services. Unfortunately, most of it remains unutilized because the MNCs aren't able to connect with the masses whereas Startups which form out of needs and aspirations of the common people can easily tap this source of energy.

**3. METHODOLOGY:** Startups follow innovative methodology discarding conventional methods so as to get the best. quickest and easiest answers to the challenges faced by the for them the only way to win is to learn faster than anyone else.

**4. MISSION:** Startups are small organizations with small no of employees that share a mission-why they come to work, what they need to do while they are at work and how they will know that they have succeeded. Larger organizations tend to forget their mission and their intent gets buried under HR processes and key performance indicators.

**5. FLEXIBILITY:** Larger organizations confine their titles to be their jobs and continue to do so till years and year's on the other hand people at startups have flexibility in their jobs roles and are open to new ideas and methods.

**6. TITLE:** Title in startups is not the same as what your job is. This is a big idea! Being slave to process made the trees lose the sight of the forest for the trees. Conventional theories of definite job roles are discarded, and new ideas are put into use.

**7. FOCUSED APPROACH:** Startups work with a mission in place which helps them to focus on what really matters is not what is written on their business card but how much closer their work moved their department in completing the mission.

**8. INTENT:** In bigger corporations, the employees don't know what the intentions of their company are all about. It is impossible for them to synchronize their thoughts towards the fulfilment of these intentions whereas departmental flexibility in startups encourages them to work collaboratively to achieve it.

**9. FREEDOM:** Start-ups are an alternative way to establish business as compared to the traditional business models. They have an increased degree of freedom and agility in the initial stages and give a free rein to the founder's credibility.

Ritika Dey

BCom 4<sup>th</sup> Semester



# How the VIDEO GAME industry is changing

**V**ideo games have been around for decades, providing entertainment for children and adults alike. They have evolved significantly from the early days of computer games and the first versions of Nintendo and Atari. The days of pixelated screens and limited sounds are a distant memory as video games have become more lifelike than ever. As technology continues to improve, so do video games.

Video game creation has become increasingly complex, and the cost of creating a game to run on one of the major consoles has risen with this greater complexity. It was once unthinkable to sink millions into development costs, but games today can cost tens and even hundreds of millions. This has pushed game development into Hollywood movie territory in terms of production and marketing costs.

The video game sector is immensely large. In fact, it is larger than the movie and music industries combined, and it is only growing. Though it doesn't get the same attention that the movie and music industry does, there are over two billion gamers across the world. That is 26% of the world's population.

It's no surprise that companies want a piece of the pie. In 2020, the gaming industry generated \$155 billion in revenue, by 2025, analysts predict the industry will generate more than \$260 billion in revenue. As such, tech companies are looking to get involved in this revenue stream. Tech giants such as Google, Meta, formerly Facebook, and Apple, have all made plans to enter the video game industry.

The gaming industry is arguably one of the most important and innovative sectors in tech today. Its importance to culture, social networking and entertainment cannot be understated. The term "entertainment industry" is no longer reserved for Hollywood and the movie industry because gaming is now providing one of the most immersive and awe-inspiring forms of entertainment to more than two billion people around the globe.

Nobody could imagine what the gaming industry would blossom into when they were messing around with Pong joysticks in their basements and competing against their friends for the highest *Pac-Man* scores in the 1970s and '80s. These simple games would turn out to be the bedrock of today's gaming industry and instant cultural phenomena. The gaming industry of today is a \$200 billion behemoth that is constantly pushing the boundaries of technology and entertainment.

The meteoric rise of the gaming industry is just getting started. Born from humble beginnings, today's gaming sector is ready to take on any other in tech for the title of the most innovative industry. What makes gaming so special is that it's not only immersive and entertaining, but it's inclusive and expansive as well. There is a game and a way to play for almost every human, which makes gaming one of the most beloved industries in the world. Being a person who enjoys video games myself I find this topic very interesting to write about.

Suryodaye Limbu

Bcom 2<sup>nd</sup> Semester

# Digital Rupee – A substitute for Cryptocurrency?



**D**igital currency or rupee is an electronic form of money that can be used in contactless transactions. While presenting Union Budget 2022, Finance Minister Nirmala Sitharaman announced that the Reserve Bank of India (RBI) would be introducing its digital currency soon. The Central Bank Digital Currency (CBDC), RBI's digital currency, is going to be introduced in 2023.

"Introduction of a central bank digital currency will give a big boost to the digital economy. Digital currency will also lead to a more efficient and cheaper currency management system," was added by Sitharaman.

There is growing confusion between cryptocurrency and digital rupee. Are they the same or is there any difference between them?

The digital rupee will be the digital version of physical cash issued by the RBI and will, therefore, be sovereign backed. On the other hand, cryptocurrencies are not backed by government / central bank and can be an asset class or a payment mechanism. The digital rupee will be different from Bitcoin, Ethereum and other cryptocurrencies in the sense it will be backed by the government. Secondly, having an intrinsic value on account of government backing, the digital rupee will be equivalent to holding a physical rupee equivalent.

A cryptocurrency is a decentralized digital asset and a medium of exchange based on blockchain technology. However, it has primarily been controversial due to its decentralized nature, meaning its operation without any intermediary like banks, financial institutions, or central authorities. This makes it immune to the government's interference or manipulation. Also, its value is determined by the free-market forces and is not linked to any commodities. Thus, it does not have any intrinsic value. On the Contrary, Central Bank Digital Currency (CBDC) issued by the Reserve Bank of India (RBI) will be a legal tender in a digital form. It is the same as a fiat currency (government-issued currency) and can be exchanged one-to-one with the existing currency.

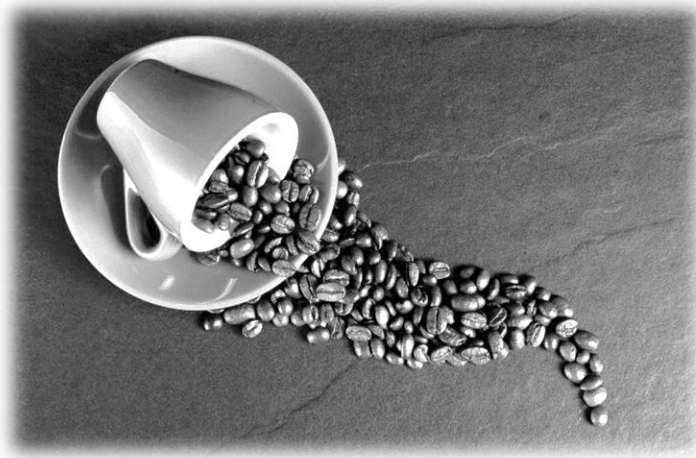
It is the same as bitcoin in terms of technology used that is Blockchain technology else it is totally different if we go as per definition of Cryptocurrency.

Thus, the Digital Rupee or Currency seems to be promising as per the statements that have been made regarding it, but it is to be seen as to whether it could be a substitute for cryptocurrency.

Debraj Nag

BCOM 4<sup>th</sup> Semester

# How did India get its Coffee?



**T**o find that out we have to go back to the late 17th century. A man from South India named Baba Budan was on a pilgrimage to Mecca, which is in Arabia, currently Saudi Arabia. In this trip, when in Mocha, a port city of Yemen that overlooks the Red Sea, he tastes a rare exotic drink, a dark sweet liquid called Quahwa. He falls in love

with it and wants to bring it home but barred from taking the green ones which turn into plants, he was given the dried roasted beans only. The Arabs knew coffee was unique and was extremely protective of their coffee industry. "But what if I took these green coffee beans when leaving Arabia?" his mind played with him but that was considered smuggling and which if caught got the death penalty. Baba Budan left Arabia but did so with 7 green coffee beans in his beard. And that's how the first 7 seeds of coffee made their way to India. He planted these 7 beans on a hill in Karnataka and this changed the course of history. Fast forward to today, India is the 7th largest exporter of coffee and 71% of it comes from Karnataka. So, the next time you have a cup of coffee, flavors it with this intrigued story.

Mekelle Jodie Kharkongor

BCOM 4<sup>th</sup> Semester



# The rise of new ASSET: The NFT (Non- Fungible Tokens)

The Non-Fungible Token (NFTs) is one of the biggest talks in the digital world and especially in the upcoming meta-verse. There was hype when it was introduced on May 3<sup>rd</sup>, 2014 and the hype of it may have decreased in recent time but it's still the talk of the curious and adventurist minds, gamers and digital collectors.



But are NFTs worth the money or is it just the hype? Some experts say that they are like a bubble poised to pop and other group of experts

say that NFTs are here to stay and will change investing forever. Before we further go with it, let's understand what is it, how it works, its usage and what are the differences between NFT and crypto-currencies like Bitcoin, RoboApe and Ethereum.

An NFT is a digital asset that represents real-world objects like art, music, in-game items and videos. They are bought and sold online frequently, frequently with crypto-currency, and they are generally encoded with the same software as many cryptos have.

Although they have been around since 2014, NFTs are gaining notoriety now because they are becoming an increasing popular way to buy and sell digital artwork. The market of NFTs was worth staggering \$41 billion in 2021 alone, an amount that is approaching the total value of the entire fine global market. NFTs are also generally one of a kind as they are of a very limited run and have unique identifying codes. This stands in stark contrast to most digital creation which is almost always infinite in supply. Hypothetically, cutting off the supply should raise the value of the given asset, assuming it's in demand.

But many NFTs, at least in its early days, have been digital creations that already exist in some form elsewhere, for example iconic video clips from NBA games or securitized versions of digital art that's floating around on Instagram. The images or entire collage of images can be viewed online by anyone for free.

Hence, why are people willing to spend millions on something they could easily screenshot or download? It's because an NFT allows the buyer to own the original item and it also has built-in authentication, serving a proof of ownership.

The next question is how NFT different from crypto currencies?

Physical money and crypto-currencies can be traded or exchanged, they are equal in one value, example— one dollar is always worth another dollar; one Bitcoin is always equal to another Bit-coin. Crypto's fungibility makes it a trusted means of conducting transactions on the block-chain. On the contrary, NFTs have a digital signature that makes it impossible to be exchanged for or equal to one another. For example, one NBA Top Shot clip is not equivalent to another NBA Top Shot simply because they are both NFTs.

We are all familiar with block-chain as the underlying process that makes crypto-currencies possible. Here, NFTs exist on a block-chain distributed to public ledger that records transactions. Specifically, NFTs are typically held on the Ethereum block-chain, albeit other block-chain supports them as well.

An NFT is created or minted from digital objects that represent both tangible and intangible items, including:

- Graphic art
- GIFS
- Videos and sports highlights
- Collectibles
- Virtual avatars and video game skins
- Designer sneakers
- Music
- Tweet counts also.

Essentially, NFTs are like physical collector's item, only digital. They also get exclusive ownership rights. It can have only one owner at a time and their use of block-chain technology makes it easy to verify ownership and transfer tokens between owners. The creator can also store specific information in an NFT's met data. For instance, artists can sign their network by including their signature in the file. Block-chain technology and NFT afford artists and content creators a unique opportunity to monetize their wares. Example for this is artists no longer have to rely on galleries or auction houses to sell their art instead they can sell it directly to the consumer as an NFT allowing them to have a more profit. It also has allowed brand like Taco Bell to auction off themed NFT art to raise funds for charity.

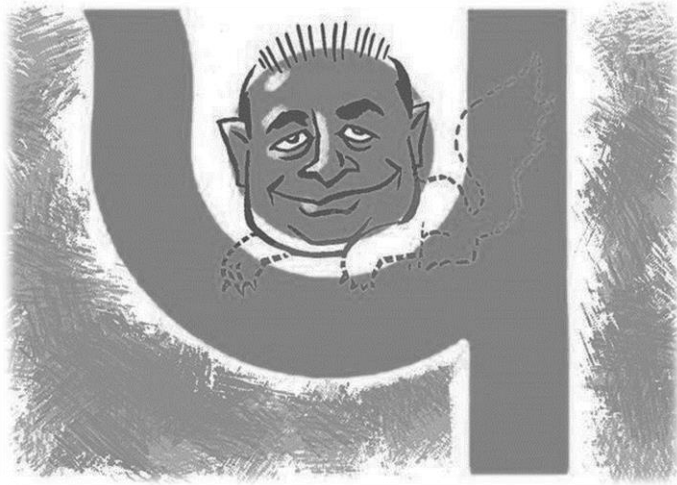
Now, the keen ones who want to own NFT collection must have a digital wallet that will allow you to store NFTs and crypto currency. Purchasing of crypto currency like Ether, depending on what currencies your NFT provider accepts is also mandatory. Cryptos can be bought using credit card platforms like PayPal, eToro, Kraken, etc. Make sure that you keep fees in mind when you research options as most platforms charge at least a percentage of the transaction when crypt is has been bought. OpenSEa.io, Rarible, Foundation, etc. are some of the NFT sites to shop after your wallet has been setup and funded.

Contradictorily, buying NFTs are risky because their future is uncertain and we don't yet have a lot of history to judge their performance, since NFTs are so new, it may be worth investing small amounts to try it out for now. In other words, investing in NFTs is a largely personal decision. If you have money to spare, it may be worth considering, especially if a piece holds meaning for you.

But keep in mind, an NFT's value is based entirely on what someone else is willing to pay for it thus, its demand that will drive the price of the asset. This entire means, an NFT may resale for less than you paid for it, or you may not be able to resell it at all if no one wants it.

Therefore, approach NFTs just like you would any investment: Do your research, understand the risks—including that you might lose all of your investing dollars—and if you decide to take the plunge, proceed with a healthy dose of caution.

# Nirav Modi PNB Fraud



**K**nown as the biggest corporate fraud in India, it shook the entire banking system of the country. In a 14,000crore rupee scam, Nirav Modi a well-known designer and Jeweller is the main accused. He has 16 stores in diverse locations such as Delhi, Mumbai, New York, Hong Kong, London and Macau.

Born to a family of diamond merchants in Palanpur, Gujarat on 27<sup>th</sup> February 1971, Nirav Deepak Modi moved to Antwerp Belgium soon afterwards, Modi took admitted to the Wharton School, University of Pennsylvania but later dropped out of the same. At the age

of 19, Modi and his father Deepak Modi returned back to India and shifted to Mumbai to join his uncle Mehul Choksi and his Gitanjali group, which was a retail jewellery company with approximately 4000 stores in India.

Nirav Modi who was declared a “fugitive economic offender” in December,2019 and his uncle Mehul Choksi are accused of committing a 14000crore scam by obtaining credit facilities fraudulently, from the PNB, and several of the former’s properties as well as that of his kin were attached by the enforcement directorate.

It is believed that two officials of the bank were also involved in this scam. Bankers used fake Letters of Undertakings (LoUs) at PNB's Brady House branch in Fort, Mumbai.

Thus, on 14, February 2018, the Punjab National Bank, the second largest public sector Bank helplessly reported to stock exchanges, the Central Bureau of Investigation (CBI) Reserve Bank of India (RBI) and the public regarding fraudulent transactions of staggering value of 1.8 billion dollars(approx.) and the Nirav Modi hit the headlines.

Before the news was out in public Nirav Modi and his family fled to London. In March 2019, Nirav Modi was arrested, and he has been in Wandsworth prison, in southwest London ever since. Even after his three-year anniversary in jail, the long and complicated legal process of his extradition to India is yet to be over.

Simran Pradhan

BCom 6<sup>th</sup> Semester



*If you are a real Commercian student, I am sure you will relate with me very well*

- i. Debit - what comes in, Credit what goes out-first and foremost we are introduced to debit credit which has a permanent place in our life now. We all were taught 3 basic golden rules. am sure we all have mugged up this rhyme.
- ii. The eternal struggle of matching ledgers and Balance sheets- Ahh this is something which satisfies the most. Have you ever struggled like anything to match your balance sheet and ledgers I'm sure we all have? During exams when our balance sheet is tallied, we can't express what satisfaction we get, uncountable happiness can't be measured.
- iii. Now calculators and scale are your best friends- We simply cannot imagine solving account sums without calculators Time just flies as we start solving. We Can forget anything but calculators Nope, never especially during our exam as they are our newfound best friend. Drawing formats without scale wow it makes our format so unpresentable. Now calculators and scales are becoming more like best friends.
- iv. From playing name place animal things to a drawing of format time has flown- Well remember those beautiful old sweet memories we all had in our life drawing lines columns for names place Animal things now drawing columns for our various format journal, balance sheet, account etc we have grown up.
- v. Mentality has completed change: When someone says capital we think about capital (money) even if they mean to say the capital of the particular state. Thinking of Drawings well I am sure we all will think about withdrawal of cash rather than the actual drawing. We are now more peculiar about our expenditure. I'm sure we all must have now transformed programme our brains from ordinary brains to commercian brains.

I am sure we all can relate to this to an extent. So, let's say CHEERS to COMMERCIAN LIFE

Kritika Sharma

BCom 2<sup>nd</sup> Semester

# Careers related to Commerce

**W**ith the positive changing scenario around the world in the realm of economic activity, Commerce as a career option is one of the best to grab. Commerce students are familiar with concepts of business, trade, market fluctuations, basics of economics, fiscal policies, industrial policies, stock markets, etc. It is way more than just a subject. It's so dynamic that it encompasses a whole field of knowledge in itself.

A person who is in this field for a number of years knows how to predict an event, decide upon its outcome how it may affect the decisions made by him in present and in future. Here are some of the best career options that one may pursue after graduating from high school.

- The first and the most popular course that attracts maximum number of students is **Bachelor of Commerce (B. Com)**. It is a degree course that continues for a period of 3 years. It covers subjects like Marketing, Law, Corporate Accounting, Business Environment, etc.
- The other important course is **Bachelor of Economics** that has subjects like Micro and Macro Economics, Indian Economy, International Trade, etc.
- **Bachelor of Business Administration (BBA)** is another course where students gain expertise of how to manage business and its administration. It is best recommended for people for have a knack for managing business and the subject matters relate to doing managerial tasks.
- **Chartered Accountancy (CA)** is a professional course which is administered by The Institute of Chartered Accountants (ICAI). The level of difficulty is higher in this as compared to bachelor courses. It involves subjects like Taxation, Law, Auditing, Costing, etc.
- **Company Secretary (CS)** is apt for students who have interest in Law and theoretical subjects. It is also a professional course and involves different levels like that of CA. By undergoing this course, students understand the functioning and legal compliance related to companies. It is administered by The Institute of Company Secretaries of India (ICSI).
- **Cost and Management Accountant (CMA)** is another professional course that includes knowledge relating to Costing, Planning, Controlling and different aspects of Management Accounting. It is governed by The Institute of Cost Accountants of India.
- **Certified Financial Planner (CFP)** is meant for students who have interest in areas like personal finance, wealth management, insurance planning and mutual fund investing. It is governed by Financial Planning Standards Board India (FPSB).
- Last but not the least **Diploma in Digital Marketing** is one of the best career options available today. Digital marketing is different from traditional marketing where one can promote brand, services or products sitting on a chair through digital mediums. Statistics shows that digital marketing managers are getting 16% higher incentives in comparison to others and many of market researchers have claimed that by the end of 2020, it will generate more than 2 million job opportunities.

At last, what I can say is that commerce as a career is still developing and in the near future it will provide the maximum number of employments to the people all around the globe and with time, it will only expand. And that gives the conclusion that the FUTURE IS COMMERCE

Prem Chhetri

BCom 4<sup>th</sup> Semester

# Entrepreneurship as a Career

**E**ntrepreneurship is a voyage where men and women with creative and innovative minds, like to innovate or create things which no one would be able to. They make a situation into an opportunity and every time they face difficulty in their setback, they never back down, instead, they become bold to achieve their goals and objectives. Entrepreneurship is a passion where results matter more than the process.

Why choose Entrepreneurship as a career? Because of its high level of risks, it makes most entrepreneurs excited to go and experience many things, it makes an entrepreneur offer their products or services which no one have ever offered before, giving them independence as they are their own boss and they can make decisions by themselves, they earn by their efforts that they put in and they can freely work on their own ideas.

The Global Entrepreneurship Monitor (GEM) 2021/2022 report stated that India is among the top five easiest places to start a new business. This shows that India is the easiest place where the young entrepreneur can start up their business.

As we all know that in today's world, jobs are very scarce but we all can make our own enterprises which can even create jobs for others. I, personally, think that entrepreneurship is a good career because it doesn't help only the individual but also society and the economy as a whole.

Phibanseisoh Nongbet

BCom 2<sup>nd</sup> Semester

# *Lebron James surpasses the billion- dollar mark*

**L**ebon James, one of the most iconic and greatest athletes to ever grace the sport of basketball, has made headlines recently, as he is the second player in NBA history to have a net worth of 1 billion dollars (approximately 8000 crore rupees) as well as being one of only three athletes to do so in the history of sports. To one's surprise, he culminated only half of his total earnings from playing basketball.

Right from the get-go, he has essentially been the center of attention from the media and fans, due to his likeable personality and sheer dominance on the basketball court. Subsequently, this led to a monumental amount of endorsement deals at his doorstep, starting with the 90 million dollar contract he signed with Nike, right after he graduated high school, at the tender age of 18, followed by the different endorsements he signed with Beats, Fenway Sports Groups, etc., which granted him a share of their profits, some of which grew to 8 figures.

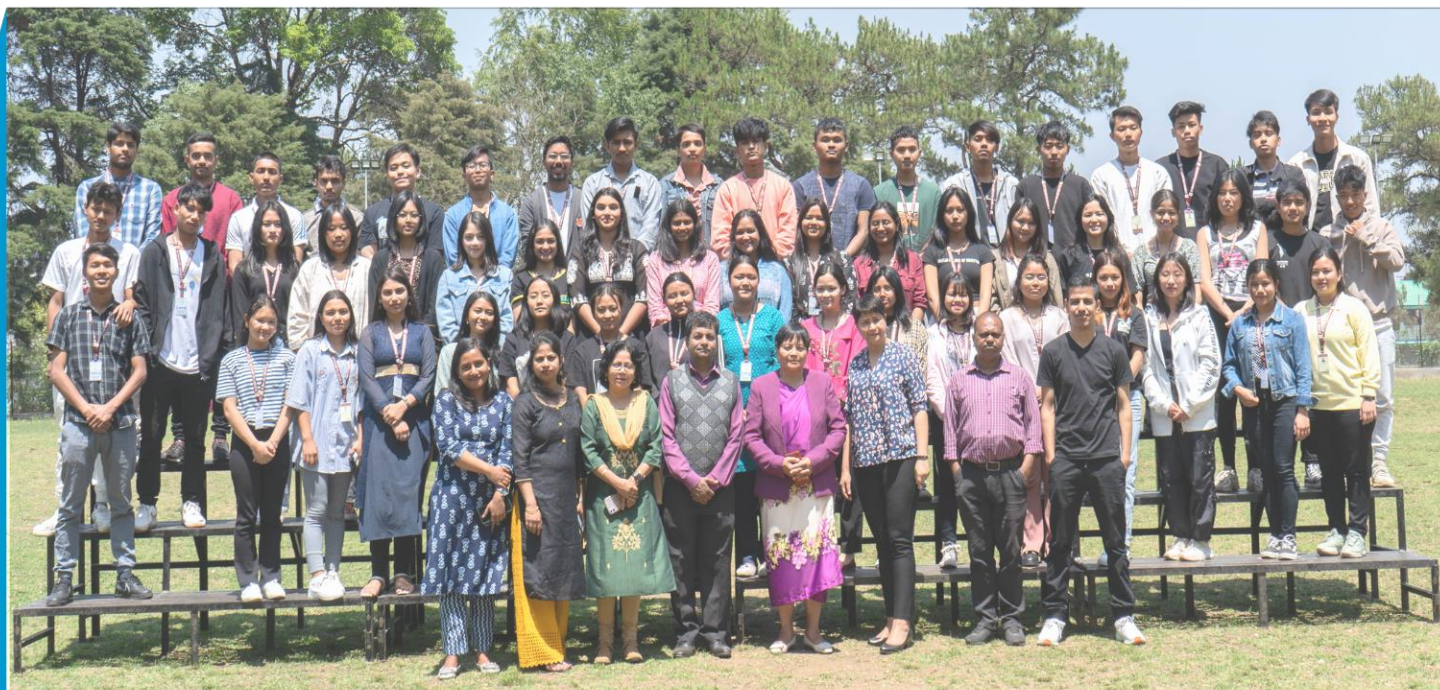
Along with endorsements, he has made several investments in different industries, which includes the entertainment industry, where he co-owns a production company and executive produced 2 Chainz's album, Rap Or Go To The League; the food industry, where he, along with a partner, made an investment in a fast food chain called Blaze Pizza, and became a major investor in a liquor company called Lobos 1707, in exchange for ownership equity.

As of today, his net worth is 1.2 billion dollars, which is approximately 9600 crore rupees.

Emaedeiwa Carmelo Sujja War

BCom 4<sup>th</sup> Semester





B.COM 2<sup>nd</sup> Semester (A)



B.COM 2<sup>nd</sup> Semester (B)





B.COM 4<sup>th</sup> Semester (A)



B.COM 4<sup>th</sup> Semester (B)





B.COM 6<sup>th</sup> Semester (A)



B.COM 6<sup>th</sup> Semester (B)



# Hallmarks of the Commerce Department





# Faculty of Commerce Department



Goutam Deb  
Year of joining: 1998



Mitali Dasgupta Dey  
Year of joining: 2000



Rowenna E. L. langrai  
Year of joining: 2001



Dapbiang Nongkynrih  
Year of joining: 2008



Dr. Dipankar Shome  
Year of joining: 2010



Navin Chettri  
Year of joining: 2012



Ruchita Chakraborty  
Year of joining: 2021



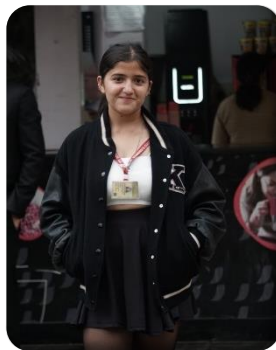
Nandita Bhattacharjee  
Year of joining: 2022



## Editorial Team



Rohit Kar  
B.Com 6<sup>th</sup> semester



Prashansa Sharma  
B.Com 6<sup>th</sup> semester



Ruenna Rachelle Kharrubon  
B.Com 4<sup>th</sup> semester



Mekelle Jodie Kharkongor  
B.Com 4<sup>th</sup> semester



Jordan Rani  
B.Com 4<sup>th</sup> semester



Deopun Pul  
B.Com 4<sup>th</sup> semester



Emerene Kharpran  
B.Com 2<sup>th</sup> semester



Afreen A. Gaazi  
B.Com 2<sup>th</sup> semester

## Designing & Publishing Team



Subhajit Pandit  
B.Com 6<sup>th</sup> semester



Tarime K. Sangma  
B.Com 6<sup>th</sup> semester



Aldryn Swer  
B.Com 6<sup>th</sup> semester



Bunty Mandal  
B.Com 2<sup>th</sup> semester

# Business Quiz?

## Question 1

- + X founded an American Co., publicly traded holding company headquartered in New York City in 1967.
- + X gained recognition for his design after he was contracted to provide clothing styles for the movie "The Great Gatsby".
- + Many of you may know this brand from a different source too.
- + ID X and his brand.

## Question 2

- + Shantilal Parmar spotted Nitin Shah, who worked for a petrol station, and made him a commissioned agent selling jeans. Parmar taught Nitin about the Jeanswear business. After this, Nitin envisioned a denim empire and commissioned the help of his brothers Arun and Milan Shah. Identify the denim brand from the above story.

## Question 3

- + A girl was born in one of the metro trains in July 2012.
- + The entity X announced that she is going to be its mascot as a result, the girl is the mascot for entity X with the name Y. Y being the name given to the mascot.
- + Give me both X and Y.

## Question 4

- + Only two executives of a company know where this secret is stored. Another two have access to it. Only a handful of people know who the earlier mentioned people are They are never allowed to travel together. Which secret is so well kept for more than 68 years?

## Question 5

- + Guess the Symbol



### Question 6

- ✚ Originally called BRS (Blue Ribbon Sports), the company was renamed after X, the winged Greek goddess of victory. The famous "swoosh" symbol that's been its logo ever since represents her wings and speed.
- ✚ Id X is also the name of the brand.

### Question 7

- ✚ This company was founded in 1979 by a Delhi based entrepreneur who named his company after his neighbor's dog. He started out by selling books, posters, and leather patches, before hitting big with another product. Which company?

### Question 8

- ✚ Name the managing director of a large business group who studied to be a film maker before he graduated from Harvard Business School. He had produced a short film on the Kumbh Mela, and his business group is currently planning a foray into the media and entertainment sector.

### Question 9

- ✚ X's logo is a mermaid holding two of her tail fins. This emblem was inspired by the myth of the fairy Melusine, a woman fish with 2 tails who married a mortal man. In 1971, the whole picture of the mermaid could be seen on coffee cups but later it was 'censored'.
- ✚ Id X.

### Question 10

- ✚ This Australian company shares its name with a bird. It was founded in 1890 as A. G. Thompson Pty Ltd. By Alfred Grace Thompson, a migrant harness and saddle maker who turned to manufacturing the current product line when his livelihood was threatened by the advent of the motor car. Which company?

Prem Chhetri

B. Com 4<sup>th</sup> Semester



**ANSWERS:**

1. Ralph Lauren
2. Pepe Jeans
3. X- DMRC Y-Maitree
4. Formula for Coca Cola
5. ISKCON
6. Nike
7. Archies
8. Anand Mahindra of Mahindra and Mahindra Group
9. Starbucks Coffee
10. Kookaburra

# Poetry Section

## Strangers Again

I sit in the class near the window,  
Where I can see where we once sat;  
Thinking how special that moment was.  
And now the moment's gone and memories left.

Moments we had staring at the stars.  
From moments to memories our lives were;  
Now I'm just someone you once knew;  
Someone who's now again a stranger.

A stranger again, no smile, no hug,  
A stranger again, but now with memories.

## It's not an END

When things go wrong, as sometimes it will,  
When the journey you started now seems uphill,  
When the fund is low but the debts are high,  
When you wanted to smile But now you sigh,  
When love is blazing You down by friend  
Rest if you want, but it's not an end .

Life is mysterious with its twist and turns,  
Atleast everyone of us, something we learn.

Many downfall's comes about,  
When he could have rise, he step out;  
Don't give up though the step seems slow-  
You may take over with another blow.

Victory is failing changed inside out-  
The sliver roof of the shadows of doubts,  
And you may never know just how close you are,  
It may be close when it seems so far.

So hold to dare when you're life is bend  
It's when things seems miserable remember it's not an end.

For all the downcast terms of tongue or pen,  
The bitter are these ' It could have been, as it was not an end '.

- Kritika Sharma    B. Com 2<sup>nd</sup> Semester

# *Annual Food Fest Report, 2023*

## **Organized by the Department of Commerce**

**Teacher In charge: Professor Navin Chettri with the guidance of other Professors**

**Students In charge: Core Committee**

The Department of Commerce held its Annual Food Fest on **the 19th of April, 2023** at the Basketball Court of the College premises after the post covid years. Due to this, the Annual Food Fest of 2023 was commemorated with greater enthusiasm, zest and dedication by the department.

The astounding event started at 10:30 am and was inaugurated by the Chief Guest Dr Sylvanus Lamare and Guest of Honor's, Mr Bhakti K. Bhattacharjee, and Mr Phillipson D. Marak. The Annual Food Fest also marked the silver Jubilee celebration for the Department of Commerce which thereby added another auspicious event in the year of the Centenary Celebration of the College.

The Basketball court witnessed hundreds of students from every department and semester who gathered to relish the various food stalls that were selling oriental and continental food items and prominent local cuisines. The Food Fest also had games stalls like Hit the Can, Car Race, Rings, etc. and an Art Exhibition where the students of the Department showcased their creative talents by putting up portraits, art and craft items, face painting and mehndi stalls.

All the transactions were strictly made with coupons that were being sold at the centre of the court. Students and Teachers bought the coupons in exchange for money. The Food Fest came to an end with the most awaited announcement of the winners of the Raffle draw.

As the sun was rising low, the stall owners and students of the Department wrapped up their belongings. There were smiles and joys of both students and teachers of the Department of Commerce and lots of memories were made that day.



## Data:

Number of Food Stalls	27
Number of Games Stalls	6
Number of Art Stalls (including Art Exhibition)	4
Minimum No. of stall members	2
Maximum No. of stall members	4

## Brochure:



Compiled by

Afreen A. Gaazi

B. Com 2<sup>nd</sup> Semester



## FIELD TRIP REPORT

The Department of Commerce organised a field trip for their 6th semester students on the 13th of May, 2023 to visit the ancient trade routes of Cherrapunji during the British era. There were total of 96 students and 7 teachers who went for the field trip. Three buses were booked to take us to our destination. Everyone was requested to gather in the college campus at around 7:30 am and group pictures were clicked before leaving.



Our journey started at 8 a.m. from the college to our first destination i.e., Mawsmai village in Cherrapunji. The place was then a rope way station also known as the Cherrapunji station or the double drive. The construction of the ropeway started in 1925-1930 and was inaugurated by the governor of Assam Egbert Laurie Lucas Hammond. The ropeway still existed till after the 1971 war with East Pakistan. The ropeway however was closed due to the high cost required in maintaining them in 1975. It was one of the only three ropeways that existed during that time; besides Himachal and Uttarakhand. It was one of the most important trade routes, as most of the raw materials as well as finished goods were imported and exported to and

from Bangladesh through the ropeway.

Iron smelting also took place in Cherrapunji area and according to carbon dating of charcoal from iron slag, it revealed that, the iron smelting in Khasi Hills was carried out over 2000 years ago. During our trek the guide showed us the waste from iron smelting where the old iron smelting office used to be.



From there we proceeded to where the old Chera Company Ghat Railway trails where which are now converted into footpaths. Railways in Meghalaya can be dated back to 1891, which was evident from the railway tracks commencing from Cherrapunji to Bangladesh, Sylhet.

Our next stop was the disappearing river in Mawblang village which was caused due to the 1897 earthquake. The water in the disappearing river flows from the Mawsmai cave, we noticed that the stones found there were different and on our enquiry we discovered that they were limestones. According to the guide "if we were lucky enough we could see fossils in it too" but unfortunately we weren't that lucky.





Along our path, on the David Scott's trail we reached Mot Palong Park, a view point of Bangladesh. The construction of the trail was during the first Anglo-Khasi war (1828-1830). The Mot Palong Park has a beautiful view of the plains of Bangladesh. We sat there and took our time enjoying the cool breeze, talking, chilling and clicking pictures. The view from the park is serene, one could just sit there and lose track of time.

We then continued our short trek downhill to Thangkharang Park where our buses waited to pick us up to our next spot "The Seven Sisters Falls" locally known as "Nohsngthiang Falls" where we had our lunch near the riverside soaking our feet in the water, after our three hours long trek. We took some time to relax and reconnect with Mother Nature enjoying the natural beauty surrounding us before we headed back to the college where it all began. The bus ride was full of enthusiastic students singing, dancing, rejoicing, and creating memories after a long days' walk.



"Oh, the wind whistles down  
The cold dark street tonight  
And the people, they were dancing  
To the music vibe" – Amy Macdonald

Teachers in charge- Ms. M. Dey  
Ms. D. Nongkynrih  
Ms. R. E. L. Iangrai

Assisting Teachers – Mr. D. Shome  
Mr. N. Chettri  
Ms. N. Bhattacharjee  
Ms. R. Chakraborty  
Mr. G. Deb (HOD)



*Compiled by  
Tarime K. Sangma  
6<sup>th</sup> semester*

# Hall of Fame

## NEHU RANK HOLDER (2019-2022)

Sl no.	NAME	HOLDING POSITIONS
1.	KIMLEMDEIH SIMTE	9th position

## COLLEGE RANK HOLDERS (2018-2021)

Sl no.	NAME	HOLDING POSITIONS
1.	RAVINA RAI	1st position
2.	REMINISCE GLENFORD JONES LYNDOH	2nd position
3.	CHINGMUANHOI VAIPHEI	3rd position
4.	DEBOPRIYA DEB	4th position
5.	PRAYASH THAPA	5th position
6.	THANGGOULAL HAOKIP	6th position
7.	SHAHIL GOURISARIA	7th position
8.	HATNEINEM MARRY MISAO	8th position
9.	LINDALIN SHATI IANGRAI	8th position
10.	VIMHAZONU SOTHU	9th position
11.	THACHA SUMNYAN	10th position

## COLLEGE RANK HOLDERS (2017-2020)

Sl no.	NAME	HOLDING POSITIONS
1.	BHASWATI CHOUDHURY	1st position
2.	SHAMUJWAL SHARMA	2nd position
3.	DOMINIC DONKUPAR KURKALANG	3rd position
4.	RITUPARNA BORA	4th position
5.	KOMAL SINGH	4th position
6.	ROSHANA BUDHATHOKI	5th position
7.	PRIYANKA DISA	6th position
8.	SUMAN PAUL	7th position
9.	KHUSBOO DEVI YADAV	8th position
10.	JUPITARA NATH	9th position
11.	KRISHNA PARIT	9th position
12.	PRIYA NANDY	10th position



