

BAF TIMES

M.L. Dahanukar College of Commerce

Issue I

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Volume V



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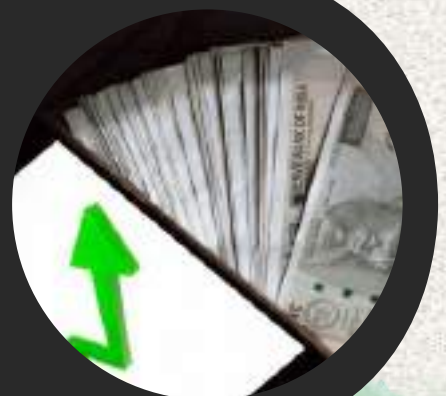


India To Lose 6500 Millionaires in 2023

India is expected to see the exit ...

Govt likely to collect all-time high dividend of Rs 63,056 crore from 67 listed PSUs for FY23

The Central Government is expected ...



Idea behind this Weekly Newsletter

Dr. D.M.Doke
Principal



FOREWORD BY THE PRINCIPAL

Being a Commerce College, students are expected to know the changes in the business world. This weekly newsletter will help the students get acquainted with a glimpse of what happened in the week gone by. It will also have insights into various business and commerce related updates which will help you gain in depth knowledge. Make it a point to read each and every article in this issue and stay updated so that you don't get outdated.



Interview With The Founder Of BAF TIMES

CS. Swapnil Shenvii

Q1-What inspired you to start BAF Times?

Ans: It was my first year as a coordinator of BAF. By then I had understood that students do read newspapers but they read it selectively. They prefer reading sports pages or film sections. Hardly anybody reads the business section or business newspapers. Newspapers like Economic Times were not read by students and one reason I got was the colour of the newspaper is not attractive. I then realised that students wanted to read shorter articles of business instead of longer elaborated ones. That's how BAF times was formed. I encouraged selected students to read longer business related articles and make it into a concise one. This was readily accepted by the students. Then there was no looking back. We had 7 to 8 articles per issue and we started with a weekly issue. In a year we had 20 issues altogether and more than 50 volunteers who would write articles on various business related topics.

Q2- How was the journey from the student of M.L. Dahanukar College to co-ordinator of M.L. Dahanukar college?

Ans: I very often recollect one line said to me by former Principal Dr. Madhavi Pethe: 'If you want the AC of the cabins, you need to sweat it out in the open.' That motivated me always during my student and teacher days. The journey has been very satisfying. To be a teacher itself in your Alma Mater is a big opportunity, forget about being the coordinator. I have seen both sides, as a student and as a teacher. As a student we always try to find out mistakes in the Institute but as a teacher / coordinator, you realise that there are certain things which the Institute is bound to, because of which your Institute cannot fully fulfil the expectations of the students. Nevertheless, the love and support I got both as a student and as a coordinator from all my peers, colleagues is worth mentioning and remembering.

Q3-You always seem calm and optimistic. How do you manage to be so positive?

Ans: I may seem calm but there are multiple times when I have lost my cool. But the point is coming back to calmness quickly. That's what matters. Also, I believe, being optimistic in every situation helps a lot. It's ok to try and fail rather than not try at all. And to try, you are required to have a positive self belief. Even if you have 1% chance to do it, go ahead and do it. In the process, you understand that the percentage increases and you suddenly accomplish your goals. The start is important. The positivity at the start is even more important.

Q4-We would love it if you could share any memorable moments of your college life in M.L. Dahanukar college.

Ans: I cannot single out any one moment as each moment has led to the building up of one larger memory of MLDC. However, just to point out, Kurukshetra always holds a special place in my heart. I have been a part of all 10 Kurukshetras and seen how it has changed and also seen how it was challenged during and post pandemic era. For most people, Kurukshetra is just an event of 3 days. For me, it has occupied 3 months of each of my years in college. Getting up each day and again working for Kurukshetra is physically tiring but mentally satisfying.

Q5-How will you compare the experience of teaching to Dahanukar students and students from other colleges?

Ans: You cannot and should not compare. Each college gets a unique set of students during the admission process. Most students in MLDC are from middle class background and their intention is to get a graduation degree and then flourish. Students at some of the other colleges are financially very secured and their intention is not flourishing but to enhance their already existing capabilities. Having said that, both the students have one thing in common and that is to improve.

Q6- What career suggestions would you give for BAF students?

Ans: Careers like CA, CFA, CFP, ACCA are most suitable for BAF students since they are assumed to have better knowledge in accountancy than their friends. But it's absolutely fine if you do not want to restrict yourself to these professions. Whatever career you choose, you need to give your best shot there rather than being mediocre and perform average.

Q7-How will you guide the students in time management between academics and curriculum activities?

Ans: What most students do is attend lectures in the college and then go home and do nothing. Instead, after attending lectures, you can start participating in various activities in the college itself. Be it on stage or backstage, both help. You just need to give it some time. If a student can spend around 8 hours in college (4 hours academics and 4 hours other activities), then it automatically helps. When you are in the class, only study and not think about anything else. When you are outside doing other activities, do only that, do not even think about academics. This process will take time and not happen overnight. So give some time to yourself and your habits.

Q8-What message would you like to convey to FYBAF, SYBAF and TYBAF students?

Ans: Whichever year you are studying in, you will always be troubled with the thought about your future and your job / business life. Do not stress upon your future. Whatever is bound to happen, will definitely happen. Instead of concentrating on Return on Investment, concentrate on your Investment. Your present determines the future. Just focus on increasing the weight of your CV now by doing things which others don't and this will help you reach where others don't.

Q9- What is your message to our readers who look up to you as a role model?

Ans: Nobody remembers your marks. What people remember is your behaviour, whether good or bad. Focus on your own self rather than only on your marks. Building yourself will take you forward in life. Always look



at the larger picture rather than concentrating on smaller things in life. And I am sure you will have a bright future.

Introducing ChatGPT: The Future of Conversations Has Arrived !

REHNUMA SHARRIF ,TYBAF B



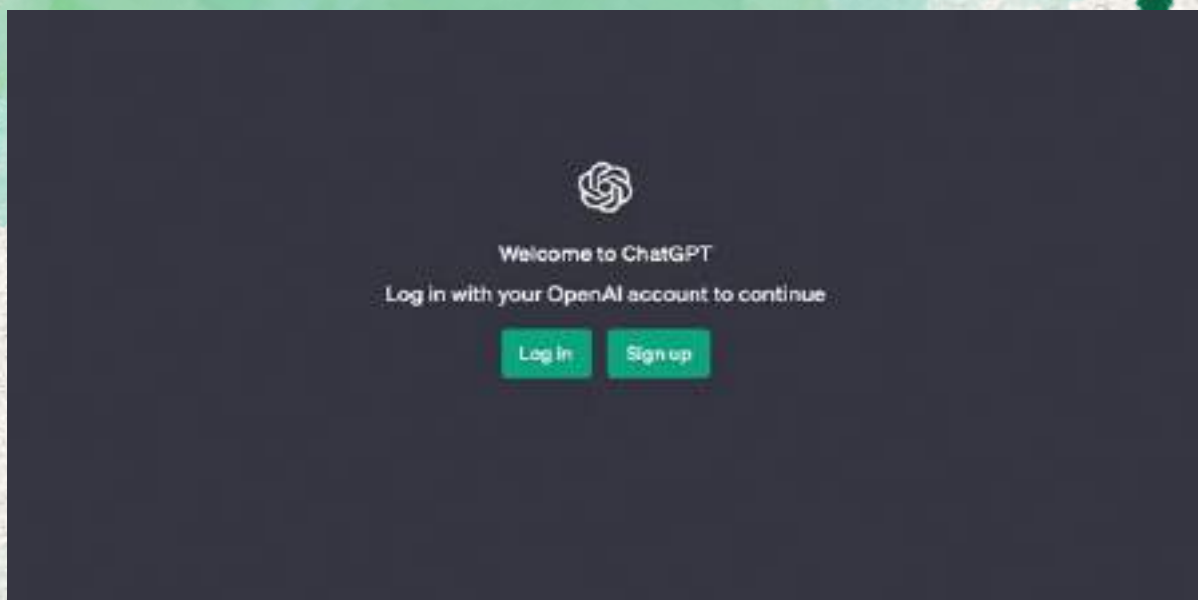
Open AI created ChatGPT, an advanced conversational AI model. A highly advanced language model trained on a vast dataset amount of text info. ChatGPT is intended to generate human-like responses and engage in natural user discussions. It can understand and generate text on a wide range of topics, making it useful for customer service, virtual assistants, content development, and other applications.

What makes this AI tool remarkable?

How innovative the technology it is but how it does an excellent job at generating text and how accessible and easy to use it is.

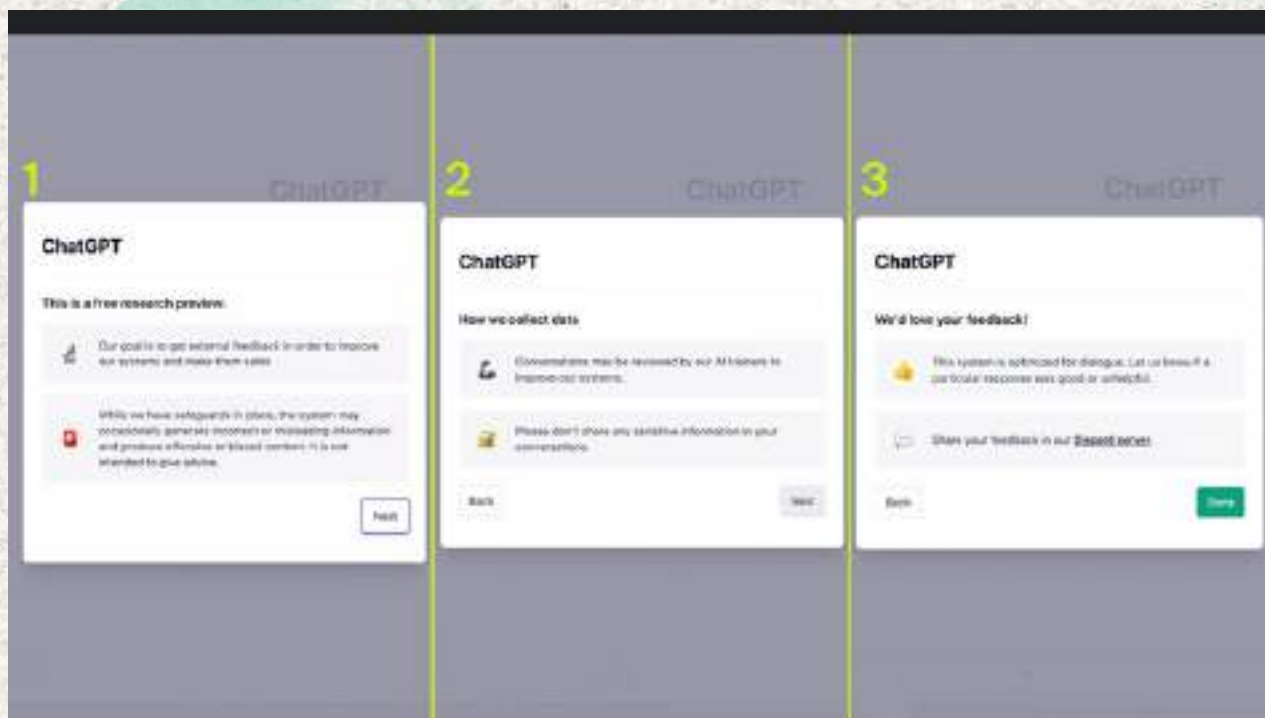
1. Create a free OpenAI account and log in

Go to [chat.OpenAi.com](https://chat.openai.com) and register for an account with an email address, or a Google or Microsoft account. You need to create an account on the OpenAI website to log in and access ChatGPT, but it is free. If you've never created an account before, click on 'Sign up' and follow the prompts to enter your information. OpenAI does require a valid phone number for verification to create an account on its website.



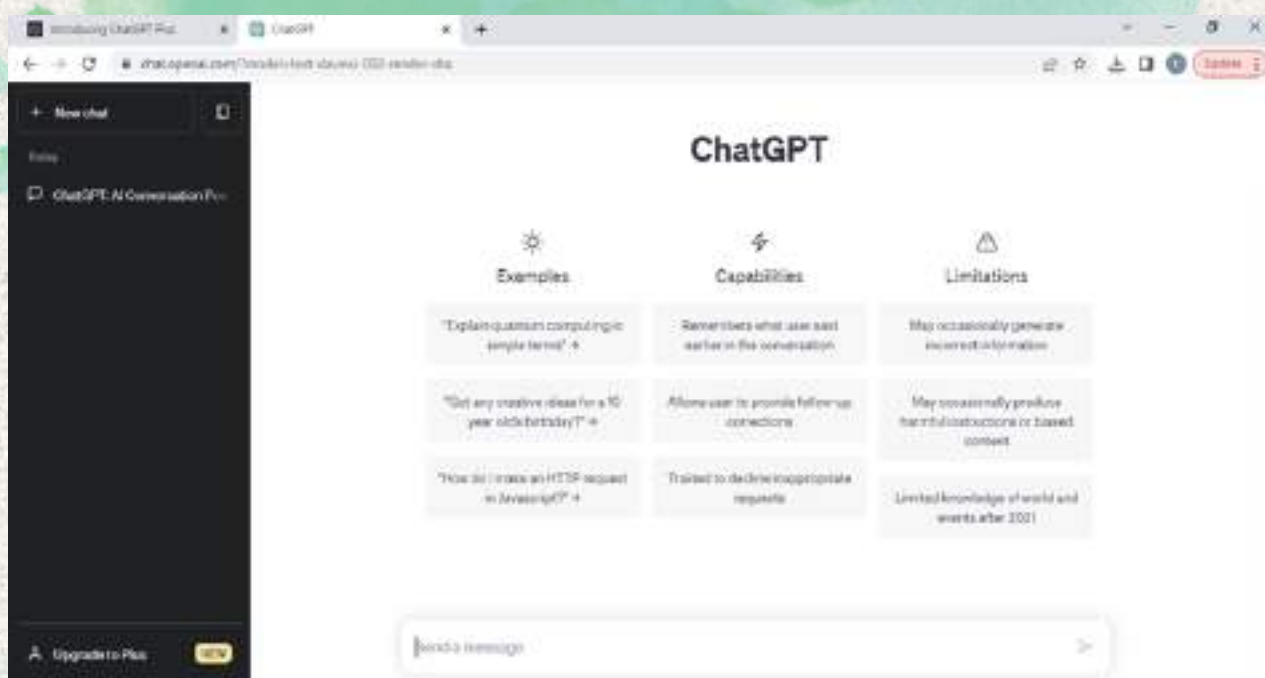
2. Accept ChatGPT's terms

Next, you'll see a few disclaimers come up before you can actually chat with the AI chatbot. Read them over and accept them one by one to enter the chat.



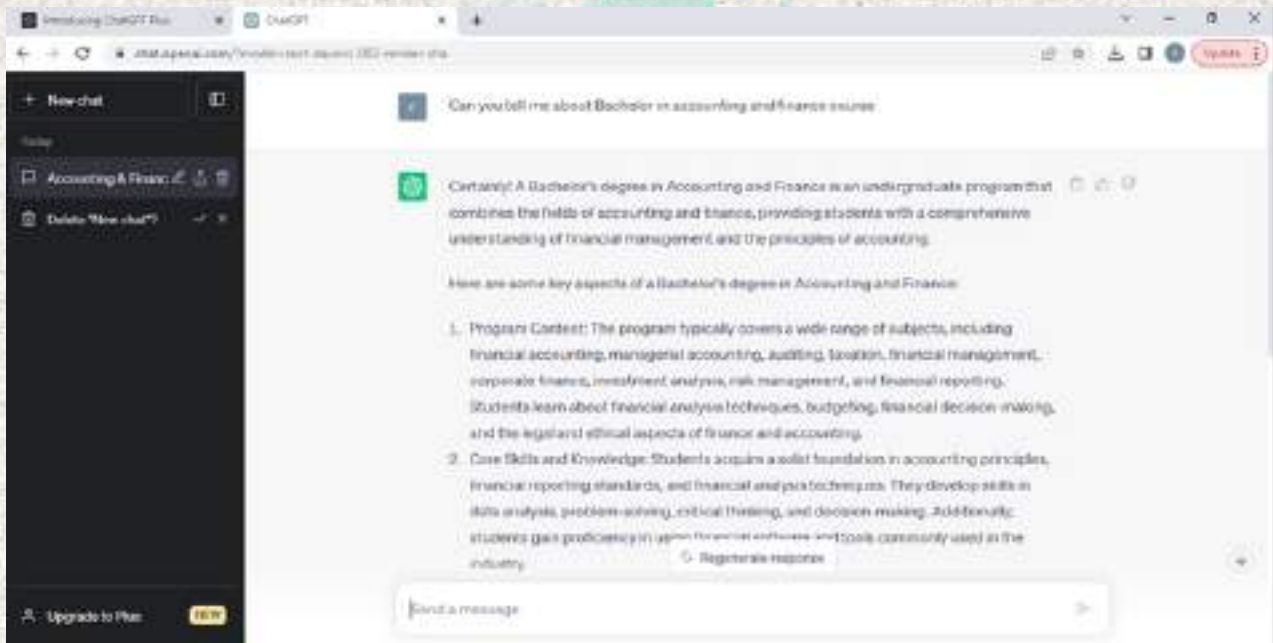
3. Familiarize yourself with the interface:

Explore the user interface of the platform. Look for input fields where you can enter your queries or prompts and areas where the model's responses will be displayed.



4.Craft your query:

Think about the question or topic you want to discuss and formulate it. The AI will provide relevant information based on the text database available. It could appear in a chat-like format, with alternating messages between you and the model. Just type in any of your ChatGPT prompts in the text bar at the bottom of the page and press enter to submit your questions. The AI chatbot will then generate text in an attempt to provide helpful answers to your queries



Finally, ChatGPT is a significant advancement in the fields of artificial intelligence and natural language processing. ChatGPT has transformed how humans engage with robots. It provides consumers with a seamless and interesting conversational experience thanks to its large knowledge base. However, it is critical to recognise that ChatGPT is a tool that must be used responsibly and with ethical concerns in mind, such as bias and misinformation.



The Need for Development of the Capabilities for Risk Intelligence

DR.SUDHA SUBRAMANIAM

Professional services markets are dominated by a large number of lower-tier firms and a small, clearly identifiable group at the top. McKinsey, Boston Consulting Group, and Bain; the technology based firms like Accenture and Capgemini, the big four well known accounting firms Ernst & Young, Deloitte, KPMG, PwC. As far as the bastion of law is concerned we have the Magic Circle, the five London-based firms namely Linklaters, Clifford Chance, Freshfields, Allen & Overy, Slaughter & May and also the firms of Kirkland & Ellis, Latham & Watkins and DLA Piper.

In the rapidly changing external environment which is a VUCA (Volatile, Uncertain, Complex and Ambiguous) environment, it is essential for all businesses to build resilience. The top professional firms have all expounded the need for employing a complex adaptive systems view of businesses in order to develop resilience. The need for development of the capabilities for risk intelligence is paramount in order to be able to develop the required futuristic systems and required action force.

The adaptive capacities of sensing and monitoring, recognising emerging changes in the business environment, building and testing capabilities across operating contexts, business model portfolio development, fundamental capability development, driving growth with longevity and furthering real time analysis and trends are the essence of the policy to develop risk intelligence.



Technology has disrupted the need for human resource and even management consulting. The aspect of being taken by surprise and being unprepared for the worst is also a reality check. Moreover, the fact that the existing order of the top professional firms have been retained, is proof of their continuous risk intelligence futuristics and related action. It is necessary to use a wide range of strategies and to adapt quickly to threats. This has been well put into practice and also advocated by the top professional firms.

Since this is the age for innovation, for out of the box thinking and for technology based new ways of working, the need to keep track and accordingly build resilience so as not to be swept off the market is equally important. The need to study successful firms as well as the need to study those who did not succeed and to analyse why is of paramount importance.

In the words of Martin Luther King, 'A genuine leader is not a searcher for consensus but a molder of consensus' Which holds true for the thought leaders who are molding enterprises to develop their capabilities for risk intelligence.



What's Your Fix, Mine Is Badminton

ATHARVA JOSHI, BADMINTON PLAYER



All About Atharva Joshi

My journey in badminton till now has been full of ups and downs, highs and lows, just like a roller coaster. I started playing badminton when I was five years old. My parents took me to the badminton court near my house. I started going everyday to play and started to love the sport, soon my routine turned into my passion and my love for badminton increased day by day. When I was 10, I chose badminton above everything . It was difficult because I had to decide whether to pursue it at a competitive level along with studies or to leave it and focus completely on studies but I selected both studies and badminton together to be in my life.

Playing badminton has taught me many things in life such as time management, balance between whatever I do, risk-taking,controlling emotions, to manage success and failures and many more. I believe that playing badminton so rigorously has shaped me into the person that I am today and I can actually use these skills further in my career and life.

My school and colleges have recognised my talent in playing badminton and encourage me to participate in tournaments. I represent my college and I am a part of the Mumbai University team as well. I believe that playing any sport actually helps you to concentrate better and develops your personality as a whole. It helps one understand that life is not only about winning or losing but about living it and enjoying every bit of it. It makes you more passionate,disciplined and determined in life. You wake up everyday with a reason and a target to improve yourself. With a determination in mind and a target in mind, I stood first in my school for the SSC exams and second in my college for the HSC exams.

Nobody can imagine how tough my training is! My coach, physical trainer, physiotherapist and mental health coach help me in my path to achieve my dreams. My teachers, coaches and my parents are my strong support system. My life has been really hard and full of challenges at times. It has always been tough to balance sports and education. Lots of sacrifices have to be made. I hardly go out with my friends, as I don't have too much time to be with them. I cannot go outside in the evening because I have to sleep early, I have to rest and be ready for my physical fitness training the next morning. These are the rules for my friends and all the people who are around me.

Being associated with a sport gives you a lot of recognition and also helps you stand out from the crowd. I can't imagine life without badminton. Playing badminton is addictive as every time I miss the shuttlecock, it makes me want to practice the game more in order to excel. The game never makes anyone bored and people tend to play more and more which helps to stay in shape in addition to providing an energy boost to function perfectly throughout the day.

I would like to thank all my coaches - Shrikant Vad sir, Mayur Ghatnekar Sir, Akshay Dewalkar Sir and the entire team of coaches at Thane Badminton Academy for helping me perform to the best of my abilities and also for their constant support and guidance throughout my journey so far ..I would also like to thank Kiran Sir, Mayur Tawde Sir, Hufresh Miss, Sameer Sir, Chitale Sir and Tejas Sir for making my foundation in badminton strong.

There are only a few players who make it to the topmost level and are some of the best players in badminton across the globe. Out of all the players that make it to the list, a few names never leave the list because of their extraordinary performances. I wish one such name had to be Atharva Joshi.

Our Jr. member Divya Naik also took a interview of Atharva Joshi

Q1 How do you handle academics and sports?

Ans 1: According to me, time management is the key. It is important to make a detailed timetable for the entire week and adhere to it. I like to organise all my tasks. I travel to Thane everyday for my badminton practice. So, I try my best to utilize this travel time properly by revising notes especially, during the exam times when the schedules are quite hectic. Also, in order to maintain the balance between academics and sports, it is important to prioritize health. I make sure that no matter what, I get proper 8 hours of sound sleep daily, eat well, exercise regularly and maintain positive relationships with my family, classmates and professors.

Q2 how was your experience of 40 days Camp?

Ans 2: Recently, I completed a 40 days summer camp at Thane Badminton Academy under the mentorship of my coach Shrikant Vad Sir and his entire team. The overall experience was great. 3 sessions were conducted daily which included on-court practice, physical fitness and gym. The sessions were very effective and helpful. They were very tiring but as you all know 'Hard work separates the champion from the rest.' I kept this in mind and gave my 100% effort in all the sessions and pushed my limits, as a result of which, I see an improvement in all the aspects of my game like accuracy, consistency, speed, strength, endurance etc. At the end of the camp, a league tournament was conducted among the participants to test whether the players are able to execute the new skills developed during the entire camp. I was awarded the trophy for the best senior player of the league.





India To Lose 6500 Millionaires in 2023

SAHIL THAKUR ,TYBAF C

India is expected to see the exit of 6,500 high-net-worth individuals (HNWIs) in 2023, the second-highest estimated outflow number globally, as per the latest Henley Private Wealth Migration Report 2023. Although the second-biggest loser globally, India's net exit numbers are predicted to drop to 6,500 in 2023 compared to last year's 7,500, the report said.

Net outflows of HNWI

With reference to other countries, this number of 6,500 for India for 2023 compares with expected net outflow of 13,500 HNWIs in China, 3,200 HNWIs in the and 3,000 in Russia. UK's anticipated HNWI flight is double that of last year, when it saw a net exodus of 1,600 millionaires.

"These outflows are not particularly concerning as India produces far more new millionaires than it loses to migration," Andrew Amoils, Head of Research at New World Wealth said, as per the report's statement.

As it has for the past decade, China continues to lose the largest numbers of dollar millionaires each year to migration. Amoils said that "general wealth growth in China has been slowing over the past few years, which means that the recent outflows could be more damaging than usual. China's economy grew strongly from 2000 to 2017, but wealth and millionaire growth in the country has been negligible since then (when measured in US-dollar terms)".

PRIVATE WEALTH ORGANISATION		
Country	Forecast Net HNWI Outflows 2023	Actual Net HNWI Outflows 2023
CHINA	13500	10800
INDIA	6500	7500
UNITED KINGDOM	3200	1600
RUSSIA	3000	8500
BRAZIL	1200	1800

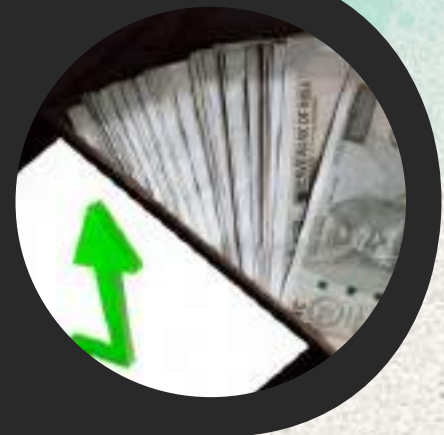
Net inflow of HNWIs:

Australia is expected to attract the highest net inflow of HNWIs in 2023 at 5,200. The UAE has dropped to second place following its record-breaking influx in 2022, with a net arrival of 4,500 new millionaires this year. Singapore ranks third with a net inflow of 3,200 HNWIs, its highest on record, followed by the US with an expected net inflow of 2,100 millionaires. At fifth place is Switzerland with expected net inflow of 1,800, followed by Canada with 1,600 HNWIs.



Govt likely to collect all-time high dividend of Rs 63,056 crore from 67 listed PSUs for FY23

DURVESH SAWANT ,TYBAF B



The Central Government is expected to get significant profits from a number of listed public sector undertakings (PSUs) in the form of dividends, according to a report in the Business Standard. The government is anticipated to receive a net dividend of approximately Rs 63,056 crore for FY23, which would be the highest dividend the Centre has ever received, according to the proposed final dividends from 67 listed PSUs.

In comparison to the dividend of Rs 50,583 crore received from listed state-owned companies in FY22, this amount represents a significant increase of about 25%. The total dividend income for FY23 may also rise further because some PSUs, such as **Balmer Lawrie, Hindustan Copper, and GAIL (India)**, have not yet disclosed their final equity dividends.

The dividend earnings for FY23 are almost twice as much as the Rs 29,049 crore that these PSUs paid out in dividends to investors in FY2019, the fiscal year before the Covid-19 pandemic began. It is important to note that the Centre's highest dividend prior to FY23 was Rs 42,150 crore in FY 2014.

State-controlled banks and financial institutions are also anticipated to make sizable contributions to dividend income in addition to PSUs. These institutions are anticipated to contribute roughly Rs 18,000 crore in FY23, which would represent a significant increase of 56 percent over their FY22 contribution of Rs 11,525 crore.

This shows a rising trend in PSU and financial institution earnings, which denotes strong financial performance in the current fiscal year.

A circular logo with a black border and a white background. The word "Word" is written in a large, black, gothic-style font. Below it, the words "Of the month" are written in a smaller, black, serif font.

Word
Of the month

FIN-DICTION
FINANCIAL DICTIONARY

g a z u m p

verb

gerund or present participle: **gazumping**

Definition: make a higher offer for a house than someone whose offer has already been accepted by the seller, and thus acquiring the property.

Meaning: If you are gazumped by someone, they agree to sell their house to you, but then sell it to someone else who offers to pay a higher price.

Usage: Sally's offer for the house has been accepted, but she is worried she might be gazumped.

CROSSWORD

AKSHAY AND VENCIA - SYBAF



ACROSS

3. Mode of Payment in Hire Purchase
5. Return Outward is deducted from?
6. Assenting to the terms of an Offer is called as?
7. An Agreement Enforceable by Law.
8. Legal Claim or legal right which Is made against the assets held as collaterals for satisfying a debt.
9. The year in which income is earned.
10. Selling of receivables for instant cash
14. Statement by the government saying how much money it plans to spend on particular things in the next year and how it plans to collect money.

DOWN

1. Year starting from 1st April till 31st March.
2. Announcement on 8th November 2016
4. Process of Examining and Inspecting the books of Accounts
12. 3 digit number behind the ATM Card
7. Interest that is received on Interest
13. Account that allows Electronic holding of Shares of the company

At the end of the semester, two students will receive exciting goodies if they are the first two to solve the crossword and email it to our email address. The winners of each month will be allotted scores - First student to mail - 5 points , Second student - 3 points and Third student 1 point. Points will be tallied at the end of the semester, and the top two scorers will be declared as winners.

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If you wish to contribute your articles to be featured in the next issue, please mail your articles to mldcbaftimes@gmail.com by the 20th of every month. All Articles in this issue are the personal views of the authors and the college does not necessarily subscribe to the personal views of the authors.

Editor-in-Chief
CA. Vidhi Manek