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M.L. DAHANUKAR COLLEGE OF COMMERCE (Autonomous)

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INTERVIEW: Mr. Labheesh Chaudhary

-By Interview Team

1. Can you share your journey into the field of the commerce and finance education?

My interest in commerce and finance started with a simple curiosity about how businesses operate and how financial decisions shape markets and economies. Over time, this curiosity turned into a passion for teaching. I found joy not just in understanding these subjects myself, but in helping students see how financial concepts connect to real-life situations. Academia gave me the opportunity to keep learning while playing a small role in shaping the next generation of professionals.

2. If you could change one thing about higher education, what would it be?

I would like to see education become more practical and experience-driven. Theory will always be important, but students truly benefit when what they learn in the classroom is closely linked to real-world challenges, industry practices, and hands-on problem solving.

3. What motivated you to become a professor instead of pursuing a corporate career?

Teaching brings a sense of purpose that is hard to match. The chance to guide students, mentor them, and contribute to their overall growth—both , professionally and personally—felt far more meaningful to me than following a purely corporate path.

4. What essential certifications or skills do you recommend students pursue in addition to their degrees?

In addition to their degrees, students should look at certifications in areas like financial modelling, data analytics, taxation, or investment analysis. At the same time, soft skills such as communication, critical thinking, teamwork, and adaptability are just as important in today's fast-changing professional environment.

5. How do you think the National Education Policy (NEP) will benefit students in the commerce department?

The NEP is a positive step toward a more flexible and student-centric education system. It encourages multidisciplinary learning, skill development, and practical exposure. For commerce students, this means better alignment with industry needs, more opportunities for internships, and a stronger foundation for both employment and entrepreneurship.

6. How do you make subjects like Financial Management, Accounting, or Economics more engaging for students?

I try to relate concepts to everyday life by using real-world examples, case studies, current financial news, and interactive discussions. When students see how these subjects are relevant beyond textbooks and exams, their interest and involvement naturally increase.

7. How do you bridge the gap between theoretical knowledge and real-world financial practices?

This gap can be reduced by encouraging case-based learning, project work, simulations, and discussions around current industry trends. Asking students to analyse real companies and financial situations helps them understand how theory actually works in practice.

8、What changes would you like to see in the curriculum to make it more industry-ready?

I would like the curriculum to include more internships, live projects, industry interactions, and exposure to modern financial tools and software. These additions can significantly improve students' confidence and readiness for the professional world.

9、How crucial is financial literacy for individuals outside the commerce stream?

Financial literacy is important for everyone, not just commerce students. It helps people manage their money wisely, make informed financial decisions, avoid unnecessary debt, and plan for long-term financial stability in their everyday lives.

10. As the Coordinator of the program, what are your key responsibilities and day-to-day duties?

My responsibilities include academic planning, coordinating with faculty members, ensuring smooth curriculum delivery, mentoring students, and handling administrative tasks. The goal is to ensure that the program runs efficiently and provides a positive learning experience for students.

11. How important is gaining practical experience through internships or projects?

Practical experience plays a crucial role in shaping a student's career. Internships and projects help students understand workplace expectations and apply what they've learned in real situations. Students should actively seek opportunities, build professional networks, and take initiative to gain such exposure

12. What key piece of advice would you give to graduating students as they enter the professional world?

Always stay curious and open to learning. The professional world is constantly evolving, and success depends not only on knowledge but also on attitude, ethics, adaptability, and the willingness to grow with change.

THANKYOU!

THE PROCESS BEHIND THE SCENE:
Accounting for digital currency

To understand the accounting of digital currency one should know following things,

I. Meaning in accounting terms:

It is an intangible asset not cash which is sometimes treated as inventory for traders/exchanges.

II. Where does digital currency: It mainly exists in three layers

a. Block chain (public ledger) – a block chain is like a giant excel sheet in which everyone can see transactions. Once entry recorded cannot be changed

For example :

Keifer sends one bitcoin to Priya, this transaction is permanently recorded on block chain

b. Wallet (ownership and control) – a crypto wallet does not stores money, it stores your *private key* (password) and *public address* (like account number). The actual crypto always stays on block chain

c. Exchange (accounting + convenience) – a crypto exchange is similar to stock exchange + bank+ broker combined. It matches buyers & sellers, maintain balances, charges commission & keep records

1. **Accounting procedure**

You buy 1 bitcoin for ₹2,00,000

When you buy a Bitcoin or Ethereum, you don't get a paper bill you get a transaction Hash (a long string of random numbers & letters like 0xA7n0..)

BTS: The accounting software acts like a scout, it constantly watches block chain and generates the digital receipt the moment coin moves

<u>Enrty in the books :</u>

Cryptocurrency (asset) A/c…….Dr.	2,00,000	
To cash/Bank A/c		2,00,000

2. Currency converter (valuation)

BTS: The price of bitcoin changes every second, the system looks up the exact price in rupee at the second coin is arrived

3. The sub ledger (secret notebook)

BTS: traditional accounting software like Tally does not speak crypto, they only understand Rupees so the companies use a “Sub ledger” a (middleman accounting software) this software keeps a detailed list of every coin, when it was brought, and for how much

4. The bad news rule (Impairment)

Companies follow a rule, “Always report the bad news, but wait to report the good news”

BTS: as the price fluctuates daily, when you bought a bitcoin for 2,00,000 and it drops to 1,75,000 the accountant immediately writes down a loss (unrealized loss) of 25,000 on the company’s book.

<u>Entry in the books :</u>

Impairment loss A/c…..dr	25,000	
To cash/Bank A/c		25,000

5. The final report (the balance sheet)

At the end of the month, the sub ledger send a summary to main company books

BTS: it creates a single line that says "Total digital assets = XXX Lakhs/Crores"

An auditor looks at the block chain to make sure the company actually owns the "private keys" to those coins. If the company does not have the keys, they do not "own" the asset!

❖OTHER ENRTIES :

A. When you sell a crypto at profit

Bank/cash A/c…..dr	xxx	
To cryptocurrency		xxx
To profit on sale		xxx

B. Mined crypto

Mining means earning cryptocurrency by providing a service (services like validating transactions/maintaining block chain), when the cryptocurrency is successfully mined and credited to your wallet it is recorded. It is recorded on fair market value on the date of mining.

Cryptocurrency A/c…..dr	xxx	
To mining income		xxx

C. When you sell mined crypto

Asset is removed at original value

Bank/cash A/c…..Dr.	xxx	
To cryptocurrency		xxx
To profit on sale		xxx

(profit will be your capital gain)

D. Crypto to crypto transaction

Suppose you exchange bitcoin worth 2,00,000 for Ethereum

Bitcoin A/c…..Dr.	2,00,000	
To Ethereum		2,00,000

TAXATION ANGLE IN INDIA

30% tax on crypto profits

1% TDS on transactions

No loss set-off allowed!!

- Karan Upadhyay , SYBAF

ARTICLE:

i) The Rise of Passive Investing and Its Impact on Financial Markets

-By Aarchik Padhaye, TYBAF

Over the past few years, passive investing has emerged as one of the most influential trends in global financial markets. Unlike active investing, where fund managers attempt to outperform the market through stock selection and timing, passive investing aims to replicate market returns by tracking indices such as the Nifty 50, Sensex, or S&P 500. This shift is quietly reshaping how markets function, how companies are valued, and how individual investors approach wealth creation.

One of the key reasons behind the rise of passive investing is cost efficiency. Index funds and exchange-traded funds (ETFs) typically much lower expense ratios than actively managed funds. For long-term investors, especially retail participants, lower costs significantly improve net returns through compounding. As financial awareness increases and data consistently shows that many active funds fail to beat benchmarks over time, investors are naturally gravitating toward simpler and cheaper alternatives.

Technology has further accelerated this transition. Easy-to-use investment platforms, systematic investment plans (SIPs), and real-time access to market data have reduced entry barriers for first-time investors. Today, even small investors can gain exposure to a diversified portfolio with minimal capital. This democratization of investing has led to a steady inflow of funds into passive instruments, making them a dominant force in equity markets.

However, the growth of passive investing also raises important concerns. Since passive funds invest based on index weightage rather than company fundamentals, large companies often receive disproportionate capital inflows. This can push valuations higher irrespective of underlying performance, potentially distorting price discovery. Critics argue that excessive reliance on passive strategies may reduce market efficiency, as fewer investors actively analyse and challenge company valuations.

Another important implication is its effect on corporate governance. Large passive fund houses often become major shareholders in multiple companies across industries. While this gives them significant voting power, their incentive to actively monitor management decisions may be limited, as their primary objective is to mirror index rather than influence firm-specific outcomes. This creates a debate on whether passive investing encourages long-term stability or leads to shareholder apathy.

Despite these challenges, passive investing is unlikely to replace active investing entirely. Active managers continue to play a critical role in discovering mispriced securities, managing risk during volatile periods, and allocating capital efficiently. In reality, financial markets function best when both strategies coexist, balancing efficiency with innovation and oversight.

In conclusion, passive investing represents a structural shift rather than a temporary trend. For investors, it offers a disciplined and cost-effective path to long-term wealth creation. For markets, it presents both opportunities and risks that require careful monitoring. As financial systems evolve, understanding the strengths and limitations of passive investing will be essential for making informed investment decisions in an increasingly complex economic environment.

ii) RBI Balance Sheet & Its Surplus Impact on Liquidity

-By Anjali Harigol, SYBAF A

The **Reserve Bank of India's (RBI) balance sheet operations and surplus transfers** play a significant role in shaping liquidity conditions in the banking system and, by extension, the broader money supply. The central bank generates surplus revenue mainly from its earnings on government securities, foreign exchange holdings, and other financial assets, after meeting statutory risk buffers. When the RBI transfers part of this surplus or dividend to the Government of India — which has recently been projected between **₹2.25 lakh crore and ₹2.75 lakh crore**— it boosts the government's fiscal resources and injects fresh funds into the economy.

Such dividend payouts are transmitted into the banking system through increased government cash balances or spending, which can **raise surplus liquidity in the financial system** by several lakh crores, expanding money available for lending and investment. In addition, the RBI's regular balance sheet operations — such as **open market purchases of government bonds and forex swaps** — directly affect liquidity by influencing the quantity of money banks hold with the central bank. These actions are crucial for ensuring that the monetary policy stance translates into effective credit flow and supports orderly financial conditions, especially when managing interest rates and inflation.

The RBI's balance sheet and surplus transfers play a crucial stabilising role in India's financial system by supporting government &

Finances their influencing system liquidity. Surplus pay-outs provide the government with non-tax revenue, easing borrowing needs and helping manage the fiscal deficit, while RBI's asset operations (such as bond purchases and forex management) directly shape liquidity conditions in banks.

BOOK REVIEW: The Intelligent Investor- Benjamin Graham

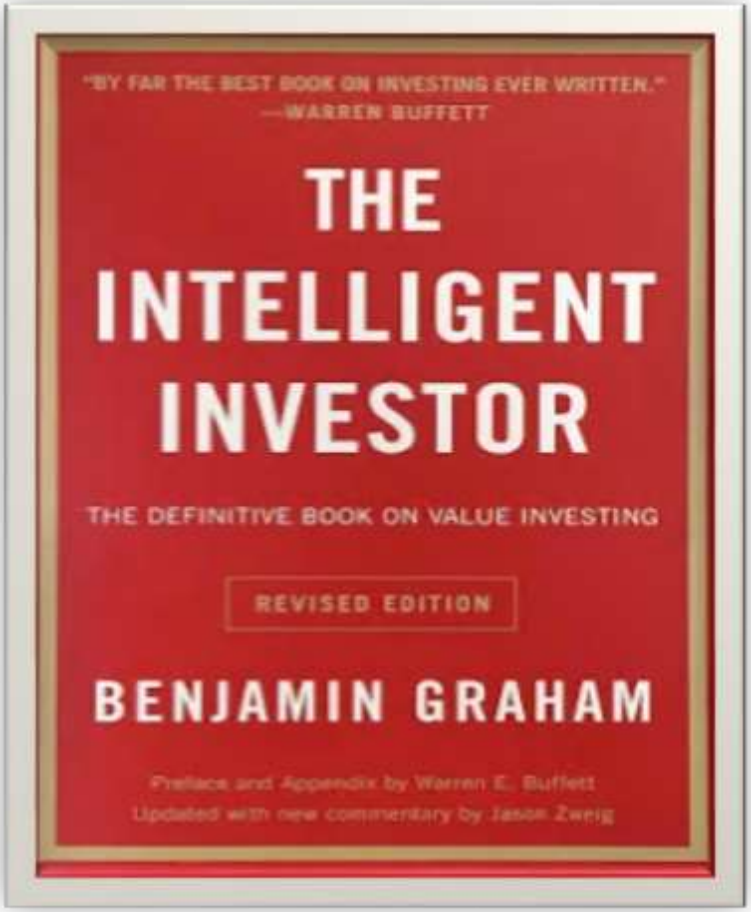
-By Bhagyalaxmi Belure,
SYBAF A ,11

The Intelligent Investor by Benjamin Graham is widely regarded as one of the most influential books on money management and stock market investing. Even in January 2026, the principles explained in this book remain highly relevant for students of accounts, finance, and investment. The book focuses on the concept of "value investing," which encourages investors to analyse a company's financial statements, earnings stability, asset value, and long-term growth potential before investing in its shares. Graham clearly differentiates between speculation and investment, warning readers against emotional decision-making in stock markets. The book also explains how market fluctuations can create opportunities for disciplined investors to buy quality stocks at reasonable prices. In the present economic environment, where markets are influenced by global uncertainty, interest rate changes, and budget announcements, the book provides practical guidance on risk management, portfolio diversification, and long-term wealth creation.

The language, though slightly traditional, explains complex financial ideas in a systematic manner, making it suitable for commerce students, beginners, and serious investors alike. Overall, the book strengthens understanding of financial discipline, accounting-based analysis, and rational investment behaviour, which are essential skills in the modern financial world.

In conclusion, *The Intelligent Investor* remains a timeless and practical guide for understanding money management and stock market investing even in January 2026. Its emphasis on fundamental analysis, risk control, and long-term planning makes it extremely useful for students of accounts and finance. The book

Not only improves investment knowledge but also develops a disciplined financial mind-set, which is essential for achieving stable and sustainable financial growth in today's dynamic economic environment.



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SAHIL KHANDARE
ANJALI YADAV
RIYA GAWAS

Editing

BHAGYALAXMI BELURE
PALAK YADAV
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