BUSINESS FUNDAMENTALS
Department of Commerce and Management
ACKNOWLEDGEMENT

It is a matter of pride and honor to introduce this special edition of E-wall Magazine - “BUSINESS FUNDA” – The magazine of B.A.D.M topics from Commerce & Management Department. This issue of magazine incorporates a congregation of various articles of commerce students.

We are sure the magazine will serve as a valuable addition to the management literature and will also prove to be a valuable study material. We would also like to place on record our sincere thanks to Dr. Rajeev Biyani (Chairman), Dr. Sanjay Biyani (Director-Academics), Dr. Neha Pandey (Principal), and Dr. Devika Agarwal (HOD, Commerce) for their unrelenting support to Business Funda. We also sincerely thank the appreciable efforts of Mr. Nilesh Sharma (Graphic Designer) for helping to bring out the issue of this magazine.

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While the Taliban has expressed willingness to maintain good relations, India must defend its assets in Afghanistan and take a firmer economic position against the government. Afghanistan's recent political turmoil has had unanticipated consequences on neighbouring countries. This includes India, which has made considerable investments in Afghanistan and has developed a strong trading ties with the country in recent decades. India has a three-billion-dollar investment in Afghanistan, while bilateral commerce between the two countries is over $1.5 billion. In addition, a significant amount of Indian trade destined for Commonwealth of Independent States countries in Central Asia passes through Afghanistan, and India is one of Afghanistan's main international aid providers.
Afghanistan is an important part of India's commerce and diplomatic contacts, but the uprooting of democratic government and the formation of the Taliban rule in the war-torn country has put the strong ties between the two countries in jeopardy (danger of harm).

This is also a long-term relationship. India and Afghanistan signed a preferential trade agreement in March 2003. With considerable duty savings ranging from 50% to 100%, this arrangement created a vast Indian market for Afghan products, primarily dried fruits. India's security realm is expanding.

India also contributed to a number of community-level initiatives in Afghanistan, including electrical infrastructure, healthcare, power, telecommunications, and transportation.

With Indian funds, a number of health centres have been created in Afghanistan's border areas, allowing the country to flourish.
EFFECT OF AFGANISTAN CRISIS ON INDIAN TRADE

MSMEs' trade, import, and export: In August, the Islamic fundamentalist Taliban retook control in Afghanistan, conducting a war against the US-backed government in Kabul and deposing it after 20 years. Political unrest in the war-torn country has cast a pall over an already gloomy path to economic recovery.

It was also a setback for Indian businessmen and small enterprises who had been doing business with Afghanistan for years. According to Indian government figures, bilateral trade between the two nations exceeded $1.5 billion in the fiscal year 2019-2020, with exports to Afghanistan exceeding $1 billion and imports from Afghanistan totalling roughly $530 million. In fact, between FY16 and FY20, India's exports increased by more than 89 percent, while imports increased by 72 percent.
Unemployment is a severe issue that most countries throughout the world are dealing with. Unemployment is similar to a giraffe in that it is simpler to see than to describe. The unemployment crisis has been going on for a long time. Nonetheless, it was seen in its most severe form in wealthy countries during the Great Depression (1930s), while it was experienced in underdeveloped countries following WWII (1945).

At the same time, the COVID-19 pandemic lockdown has had a disastrous effect on India's unemployment rate, with most private enterprises firing their personnel. The informal sector workers have been the hardest hit by the lockdown, as the majority of them have lost their jobs while building projects have been halted. Thousands of people fled cities in the lack of a capital, marching hundreds of miles to their homelands in the absence of official transportation, demonstrating their pain.
"We import more than 80% of our gasoline and diesel needs. Petrol and fuel worth Rs 8 lakh crore are imported. If we continue to rely on fossil fuels, our import cost would climb to Rs 25 lakh crore in the next five years," he said.

According to the minister, if a petrol vehicle's monthly fuel cost is Rs 12,000-15,000, an electric vehicle's monthly fuel cost will be Rs 2,000.

"We are aiming to enhance electric vehicle sales, and your vehicle will be electric in the next two years," Gadkari stated.
The COVID-19 problem has pushed e-expansion commerce's to new enterprises, customers, and product categories. It has given clients access to a wide range of products from the comfort and safety of their own homes, and it has allowed businesses to continue operating despite contact limits and other constraints.

Despite persisting cross-country discrepancies, the COVID-19 issue has increased dynamism in the e-commerce sector and broadened the breadth of e-commerce, especially through new enterprises, customer segments (such as the elderly), and items (e.g. groceries). Meanwhile, in many nations, e-commerce transactions have turned away from luxury items and services and toward basic necessities that affect a huge number of people.

Because of the prospect of fresh waves of the epidemic, the convenience of new purchase habits, learning costs, and the motivation for businesses to capitalise on investments in new sales channels, some of these changes in the e-commerce environment will most certainly be long-term.
In India, e-commerce has revolutionised the way people do business. By 2025, the Indian e-commerce market is estimated to have grown from US$ 46.2 billion in 2020 to US$ 111.40 billion. An surge in internet and smartphone usage has fueled most of the industry's growth. The 'Digital India' programme boosted the number of internet connections in India to 782.86 million by April 2021. 61 percent of all internet connections were made in metropolitan areas, with 97 percent of those being wireless.
A merger is an agreement between two or more companies to pool their assets and liabilities and form a single company. Public Sector Banks (PSBs) are combined with 'anchor' banks in a Public Sector Banks (PSBs) merger. The Bank of Baroda and the State Bank of India are two of India's 12 public sector banks.

1) Punjab National Bank is formed by the merger of the Oriental Bank of Commerce (OBC) and the United Bank of India (PNB). Following the merger, these two banks merged to establish India's second-largest public sector bank, behind State Bank of India (SBI).

2) Syndicate Bank and Canara Bank amalgamated, making Canara Bank the fourth-largest public sector institution.

3) Indian Bank and Allahabad Bank combined.

4) The Union Bank of India combined with Andhra Bank and Corporation Bank to form the Union Bank of India.

5) Customers of merging institutions, including depositors, were to be treated as customers of the banks into which they were merged.

6) There were 12 PSUs after the merger: six merged banks and six autonomous public sector banks.


8) Syndicate Bank operates as a Canara Bank branch.

9) Similarly, all Allahabad Bank branches are considered Indian Bank branches.

10) All Andhra Bank and Corporation Bank branches were converted to Union Bank of India branches.
The term "globalisation" refers to the rising reciprocality of the world's economies, cultures, and populations, as a result of cross-border trade commodities and services, technology, and investment, people, and data flows. Over a few years, countries have fashioned economic alliances to change these flows. However, with the top of the conflict within the early Nineties, the term non heritable quality as these cooperative agreements influenced trendy life. This guide uses the term additional narrowly to talk to international trade and a few of the investment flows among advanced economies, principally that specialize in the us. The wide-ranging effects of globalisation square measure advanced and politically charged. like major technological advances, globalisation advantages society as an entire, whereas harming bound teams. Understanding the relative prices and advantages will pave the approach for assuaging issues whereas sustaining the broader payoffs.
The Indian government declared the conclusion of all Gandhi Series five hundred banknotes on Gregorian calendar month eight, 2016. In compensation for the demonetised banknotes, it additionally declared the printing of contemporary five hundred and a couple of banknotes.

Prime Minister Narendra Modi claimed that the action would cut back the utilization of illicit and counterfeit money to fund criminal activity and coercion by reducing the shadow economy, increasing cashless transactions, and reducing the utilization of illicit and counterfeit money to fund criminal activity and coercion.

Following the announcement of conclusion, there have been extended money shortages within the weeks that followed, inflicting severe economic disruption.

People who needed to exchange their banknotes had to attend in long lines, and various deaths are attributed to the money rush.
We are management scholar so we all are well-known with the HR theory like job analysis, recruitment and selection processes, decision-making, management development, reward organism, performance appraisal etc. These are the major phenomenon activities under the HR department of any organization. But are you ever thought about origin of HRM and from where accurately or who actually developed these concept. A most intelligent and famous personality of Indian history called “Chanakya” also prevalently known as Kautilya or Vishnugupta has contributed extensively towards this end. Chanakya in his book “Arthasastra” had mentioned about the HR theory through his famous strategies widely referred as “Chanakya Nitis”.

*Employee Selection and Proper placements:
“Srutavantam upadh-suddham mantrinam kurvita”
Chanakya has lay down very clear how to selecting people and place them in correct division based on the results of test.
**Impact of demotivation:**

“Prakti-kopah sarva-kopebhy gariyan”
The anger of workers normally is that the most to be feared, as a result of it's the worst anger that one will invoke or that happens to induce generated once actions ar taken while not a significant thought to their short and future consequence.

**Importance of team work:**

“na ekam cakram bhramayati” One wheel cannot create a cart roll; when mobilization oneself, look for helpers.

**Method of communication with employees:**

“agni-dahat api visistam vak-parusyam “Scolding worker with terribly harsh word may be a lot of harmful to the ego of the receiver than financial or penalisation.

**Worker Standing Orders / Rules:**

“dande praniyate vrttih” Employment is sustained through social control of rule.

**Appraisal:**

“pratyaksa-paroksa-anumanaih karyani parikseta” Chanakya insisted on appraisal by manager, by different connected workers and inferences from expertise.
Impact of covid-19 on small businesses

- We performed a survey of over five,800 little businesses between March twenty eight and April four, 2020 to research the impact of coronavirus unwellness 2019 (COVID-19) on little businesses. there have been some revenant motifs. First, simply some weeks into the crisis, huge layoffs and closures had already occurred. Second, the probability of closure was reciprocally proportional to the expected length of the crisis. what is more, businesses expressed immensely differing views on however long COVID-related interruptions would last. Third, several little enterprises square measure experiencing money difficulties: At the time of the survey, the median business with over $10,000 in monthly expenses had solely around fortnight of money obtainable. Fourth, the bulk of enterprises supposed to use the Coronavirus Aid, Relief, and Economic Security (CARES) Act to get funds.
Privatisation to result in loss of bank jobs

The All India Bank Officers’ Confederation (AIBOC) on weekday aforesaid privatisation of public sector banks (PSB) would lead to job losses, branch closures and monetary exclusion. “PSB mergers have brought down the amount of public sector banks from twenty seven to twelve, setting in motion the method of worker retrenchment and bank branch closures; total worker strength of PSBs has fallen from eight.57 100000 in March 2017 to around seven.7 100000 in March 2021,” the apex organisation of bank officers within the country aforesaid in a very presentation, adding that the entire range of PSB branches declined by three,321 between March 2017 and Gregorian calendar month 2021. At a happening in national capital, AIBOC General Secretary Soumya Datta accessorial that PSB privatisation would accelerate these trends and shrink employment opportunities for the youth. The SC/ST/OBC sections would be underprivileged as a result of not like the general public sector, the personal sector doesn't follow reservation policies for the weaker sections, it seen.
The statement comes within the scenery of the govt listing the Banking Laws (Amendment) Bill, 2021 within the current winter session of parliament. The bill seeks to amend the Banking firms (Acquisition and Transfer of Undertakings) Acts, 1970 and 1980 and therefore the Banking Regulation Act, 1949 to facilitate the privatisation of public sector banks. “Driven by the profit motive, non-public sector banks consider the additional affluent sections of the population thus the [and also the] metropolitan/urban areas; privatisation of PSBs can therefore cause the monetary exclusion of the weaker sections of the society, notably within the rural areas,” the confederation same. saying that PSBs accounted for sixty fifth of all banking concern deposits and seventieth of all individual bank deposits in Bharat, the AIBOC same Indian customers most well-liked the security and security of their deposits offered by the PSBs. “A vital variety of personal banks and monetary establishments have failing in recent times, just like the affirmative Bank, Hindu deity Vilas Bank, IL&FS and DHFL; in distinction, there's not even one instance of failure within the case of PSBs. Privatisation of PSBs can take away the sovereign guarantee behind the PSB deposits and build menage savings less secure,” he said. It highlighted that privatisation of PSBs would imply commerce the banks to non-public corporates, several of whom have defaulted on loans from the PSBs. The growing NPAs and frauds in camera banks additionally showed that these occurred freelance of bank possession. “Far from giving any answer to the terrorist group downside, PSB privatisation can solely reward pal free enterprise,” it said. saying that the Finance Ministry recently argued that terrorist group write-offs ar a part of banks’ “regular exercise to scrub up their balance sheet” and since recovery efforts continued when the “prudential or technical write-offs”, they are doing not profit the borrowers, AIBOC said, this can be deceptive as a result of as per the Ministry’s reply itself, only ₹86,986 large integer had been recovered from written-off loan accounts through numerous channels between 2016-17 and 2020-21. “The total quantity of terrorist group write-off throughout a similar amount was over ₹7 100000 crore ; the PSBs ought to build 100% provisioning for a written-off terrorist group account that contributed to their monetary losses,” it said. The officers’ grouping any same that if write-offs, instead of recoveries, become the dominant mode of terrorist group resolution, PSBs would still absorb monetary losses year when year and their capital would erode as a consequence. “PSB recapitalisation within the scenery of such capital erosion becomes a mode of bailing out non-public sector loan defaulters,” it said.
Learning from the impacts of COVID-19 and leading the recovery

- **Building strategic resilience**

To meet the challenges *exhibit* by the pandemic, businesses *round the world* had to react in agile and decisive *ways that*. As we *tend to move* in *following section*, now's the time for businesses to *hunt* out and seize the opportunities *rising within the recovery*. This involves conducting AN “after-action review” *to gather knowledge* and insights on lessons learned from the pandemic, *then victimization* these to *range actions to boost business price nowadays* and build strategic resilience for tomorrow. Businesses that take these steps *currently are* well-placed to capitalise *additional* effectively on the opportunities rising *within the post-COVID-19 recovery* – and to *continue winning in their marketplaces as bigger certainty and stability come back*. 
Realising post COVID-19 business opportunities today.

What will it want win in a very ever-changing world? Our new views series, wrestle Tomorrow, addresses the foremost pressing forces facing business leaders in 2021—and on the far side. transportation the newest thinking and newest analysis from across our international network, the series brings the foremost pressing business problems to life, and describes however leaders will rethink and reinvent their businesses to succeed and be a part of the answer. The challenges lined embrace temperature change, digital disruption, diversity & inclusion and work force & skills – bushed the context of the post-COVID-19 world
Five focus areas post COVID-19

- **Business resilience**

To emerge stronger from disruption, rethinking crisis response is necessary. Many previous crisis strategies and teams were unprepared for the fast-moving and unforeseen repercussions brought on by COVID-19. Businesses may use the COVID-19 disruption to their advantage if they take the appropriate lessons from the epidemic and build resilience for the next catastrophe, as our 'Emerge stronger from disruption' podcast explains. Our Global Crisis Survey 2021 found three crucial lessons for long-term resilience that firms may apply: Design a crisis response team, create a crisis response plan that is connected with your strategy, goals, and purpose, and construct an integrated resilience programme to plan and prepare for the next inevitable disruption. Establish high-level resilience governance, reassess and rethink your crisis management structure and response strategy, and promote a culture of resilience to build organisational resilience.
**Future of work**

In the post-pandemic environment, redefining how your people operate is critical. The pandemic has permanently altered the workforce. But, in the future, what working styles and experiences do your employees want? And how can you connect these wants to your company’s strategy and mission? In one of the largest-ever studies of the global workforce, we asked 30,000+ people to share their aspirations and anxieties about the future of work in order to help find answers. To influence your thinking and actions, here are four major results from the Hopes and Fears 2021 study: Workers, particularly in the digital sector, seek to reskill: 77 percent are willing to learn new skills or retrain totally. People who can work remotely prefer a flexible mix of in-person and remote work, according to 72 percent of those who can work remotely. There is a strong demand for more diversity: Workplace discrimination has been reported by 50% of workers. People are concerned about job security: 60% believe that automation is jeopardising many employment.

**Future supply chain capabilities**

Shifting the emphasis away from logistics and toward customer insight COVID-19's disruptions have reverberated throughout global supply networks, affecting both B2C and B2B companies. As stability and predictability return, the foundation of future supply chain competitiveness is broadening to incorporate a deep understanding of consumers' experiences and applying them to create strategy. Three main areas of focus are identified in our new B2B value chain report: Develop a deeper understanding of your clients' demands and figure out how to provide them with excellent experiences without sacrificing cost or timeliness. Create an ecosystem to support customer interactions by mapping your customers' journey across the value chain. Embrace a human-centric approach to digital, deploying the appropriate digital capabilities at the appropriate moments to fulfil the most essential consumer promises.
Finance and liquidity

Identifying the financial implications of the post-pandemic recovery Companies will need to reevaluate what the upturn means for their sales and cash flow as business activity returns – sometimes at an uncertain pace – from the pandemic. Those that can plan and manage cash and liquidity levels in a regulated and responsive manner will be better positioned to profit as the recovery progresses. The accounting implications of COVID-19 are as follows: Examine prior scenarios and create new ones to analyse the impact on cash balances as the economy improves, and alter cash management to support the firm.

Tax, trade and regulatory

Taking into account the larger context While the pandemic is now gone, the shockwaves it caused are still reverberating around the world, increasing complexity, risk, and uncertainty. Navigating this fast-changing environment demands more than a knowledge of tax and regulatory systems for tax and legal functions. If they are to make informed and compliant decisions that push the business ahead, they must also examine the broader economic, political, and societal backdrop. How to navigate COVID-19-related tax and legal measures: Maintain strict cash tax management, get available refunds when applicable, and examine any remaining local government and tax authority COVID-19 initiatives. Examine supply networks to maintain their stability during the post-pandemic recovery period, while keeping an eye on changes in important markets' revenue and profitability mix. Examine the resources your company will require to continue to meet indirect and direct tax compliance standards. Investigate strategies for being more adaptable in the face of new opportunities and hazards as the recovery progresses.
The removal or lowering of constraints or barriers to the free exchange of products between states is known as trade liberalisation. Tariffs, such as levies and surcharges, and nontariff barriers, such as licencing rules and quotas, are examples of these barriers. Economists frequently see these constraints being eased or eliminated as measures toward promoting free trade. Getting to Know Trade Liberalization

Liberalization of trade is a contentious issue. Trade liberalisation opponents argue that the programme will lose jobs by flooding the domestic market with cheaper goods. Critics also claim that the goods may be of lower quality and risk than rival local products that have undergone more stringent safety and quality inspections. Proponents of trade liberalisation, on the other hand, argue that it reduces consumer costs, improves efficiency, and promotes economic growth. Protectionism, on the other hand, is characterised by high obstacles to commerce and market control. Globalization is the effect of trade liberalisation and the ensuing integration of countries.
Advantages and Disadvantages of Trade Liberalization

Trade liberalisation encourages free trade by removing regulatory barriers and associated expenses. Because imports are subject to lower taxes and competition is anticipated to increase, this lessened regulation lowers costs for countries that trade with other countries, which may eventually result in lower consumer prices. Increased competition from overseas as a result of trade liberalisation encourages home enterprises to become more efficient and produce at lower costs. This competition may encourage a country to redirect resources to industries where it has a competitive advantage. Trade liberalisation, for example, has encouraged the United Kingdom to focus on its service industry rather than manufacturing. However, because of increased competition from foreign companies, trade liberalisation can have a negative impact on particular enterprises within a country, resulting in reduced local support for those industries. If products or raw materials are sourced from nations with lesser environmental standards, there may be a financial and societal risk. Because they are compelled to compete in the same market as larger economies or nations, trade liberalisation can be a threat to emerging nations or economies. This dilemma has the potential to suffocate existing local industries or cause newly generated industries to fail. Because they have a labour market that can respond to changing wants and production facilities that can shift their attention to more in-demand items, countries with excellent education systems tend to adapt quickly to a free-trade economy. Countries with lower educational levels may have a difficult time adapting to shifting economic conditions.
Biyani Group of Colleges, Jaipur successfully organized an Industrial visit to “Shree Nath International – soap factory” of MBA (1st & 3rd SEM), B.com part 1, BBA part 1 students. Approximately 76 students had explored the visit.

**CA Jagdish Somani (Concerned Person)** has enlightened the students about the process of soap making. He also explained about the background of the firm, its turnover, future prospects, outsourcing and exports.

Students visited three units. Firstly, they were taken to cleaning soap industry where they learnt about production and packaging process. They also visited the detergent factory where they learnt the various chemical compositions of detergent powder.

Lastly, they explored the toilet soap industry where they were given the knowledge of the respective process. The officials were very supportive and students learnt a lot form the visit. Overall, the visit was a great success.
P N 222 JDA Industrial Area, Jaitpura Industrial Area, Jaitpura, Rajasthan 303704, India

Latitude 27.11809695°
Longitude 75.72724953°

Local 12:51:40 PM
GMT 07:21:40 AM

Altitude 422 meters
Friday, 03-12-2021
Unnamed Road, Jaitpura Industrial Area, Jaitpura, Rajasthan 303704, India

Latitude: 27.11813935°
Longitude: 75.7269767°

Local 12:23:43 PM
GMT 06:53:43 AM

Altitude 457 meters
Friday, 03-12-2021
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