

WISSEN

THE WEEKLY NEWSLETTER OF THE DEPARTMENT OF
COMMERCE, LSR

JAN 2021|VOL 3|ISSUE 1



MIRROR MIRROR ON THE WALL, WHO'S THE RICHEST OF THEM ALL?

Tech billionaire Elon Musk, for instance, has added more than \$160 billion to his net worth in the last 12 months, and has surpassed Amazon CEO Jeff Bezos' net worth to become the 'world's richest person'. Jeff Bezos had held this title since October 2017.

The Tesla founder's fortune stands at \$195 billion, while Bezos is currently worth \$185 billion, according to the latest Bloomberg Billionaires Index (a dynamic ranking of the world's 500 wealthiest people).

Musk's wealth zoomed as Tesla stock rallied nearly five percent on Thursday.

BUSINESS QUIZ

1. Which country/countries virtually participated with India in January 2021 for the first time to discuss Intellectual Property Rights (IPR) issues?
2. RBI released the 2020 list of Domestic Systemically Important Banks (D-SIBs) that included SBI, ICICI & HDFC. What should be the bank's asset to be lost as D-SIB?
3. Which payment company launched Digital Acceleration for Small Businesses Microsite in January 2021 across most of its Asia-Pacific websites?

ASIA'S NEW RICHEST PERSON IS ZHONG SHANSHAN, SURPASSING INDIAN BILLIONAIRE MUKESH AMBANI

Mukesh Ambani's two-year reign as Asia's richest person has come to an end. Chinese bottled water billionaire and vaccine investor Zhong Shanshan has surpassed the Indian businessman to become the continent's wealthiest man. Shanshan's fortune grew by more than \$70 billion in 2020, putting his net worth at an estimated \$77.8 billion, according to Bloomberg's Billionaire Index. He's now the world's 11th-richest person after Oracle co-founder Larry Ellison. The sources of Shanshan's wealth are his roles as chairman at two major companies: bottled water maker Nongfu Spring and Beijing Wantai Biological Pharmacy Enterprise, which makes vaccines and hepatitis test-kits. Nongfu Spring reported \$3.5 billion in revenue in 2019, while Shanshan's pharmacy enterprise reported revenue of \$171 million.

IPOs IN JANUARY 2021 INCLUDE INDIGO PAINTS AND RAILTEL CORPORATION OF INDIA

INDIGO PAINTS:

Indigo Paints' IPO was subscribed 117 times on 22 January, the third and final day of the bidding process. The issue received bids for 64,57,90,130 shares at the end of the day, which marked a total subscription of 117.02 times the issue size of 55,18,402 shares. The shares were offered in the price band of ₹1488-1490.

INDIAN RAILWAY FINANCE CORPORATION:

The ₹4633 crore IPO of IRFC was subscribed 3.49 times on the final day of bidding on 20 January. Bidding time for retail investors in IRFC IPO was extended beyond 5 pm to take care of the large number of applications. The IPO would get two thirds of the proceeds from the government.

HOME FIRST FINANCE:

The ₹1153.71 crore Home First Finance IPO kicked off on 21 January, a day after the Housing Finance Company raised over ₹346 crore from 25 anchor investors. On block is an offer of shares worth ₹888.72 crore and a fresh issue worth ₹265 crore in the price band of ₹517-518.

QUIZ ANSWERS

1. European Union [EU Commission and Department for Promotion of Industry and Internal Trade (DPIIT)]
2. Greater than 2% of GDP [considered TBTF (too big to fail)]
3. Mastercard (partnered with Wix and Zoho for Mastercard's English language websites)

ACHIEVEMENTS

- 1.
- 2.
- 3.
- 4.
- 5.

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DEPARTMENT OF COMMERCE, LSR

INDIANS SAVED ADDITIONAL \$200 BILLION DURING COVID PANDEMIC AND LOCKDOWNS

While Covid pandemic and the lockdowns that came with it disrupted a lot of lives and even business, it may just have a silver lining. Indians ended up saving additional \$ 200 billion during this time, a UBS report said.

The slowdown in spending by Indian households (HH) through the lockdowns has resulted in US\$200bn 'extra' net savings in financial assets-and as a percentage of GDP closet of the peak seen post-GFC (and still growing)," UBS financial savings and wealth tracker research data showed.

The tracker shows that the overall quantum of savings (flow % of GDP) has been rising since mid-2019 and surged in 2020 (peaked in Jun-20 but still running higher than pre-COVID). This, coupled with a steady drop in HH borrowings (flow) since the ILFS crisis has meant that net financial surplus from HHs is almost at a two-decade high

WORD OF THE WEEK

Insider training

Meaning : trading stocks while having special knowledge is unfair to other investors who don't have access to knowledge; illegal insider trading therefore includes tipping others when you have any sort of non-public information

QUESTION OF THE WEEK

Bonus shares are issued by ?

- a. Equity shareholders
- b. Preference shareholders
- c. Debenture holders
- d. Secured creditors

- **RABI SOWING TOUCHES NEW RECORD AT 67.5 MILLION HECTARES**

With crop sowing completed across 67.5 million hectares, the country has achieved highest ever crop area since independence.

"This may be a reflection of government's commitment for continuing minimum support price (MSP) system. Farmers are inclined more towards growing wheat and paddy due to assured procurement for centre-run food security scheme.

The government has set a target of producing over 300 million tonnes of foodgrains, with rabi season crops contributing 151.65 million tonnes.

Source- The Economic Times

- **INDIA WITHIN STRIKING DISTANCE OF ATTAINING POSITIVE GROWTH : RBI**

India has launched the biggest vaccination drive in the world, backed by its comparative advantage of having the largest vaccine manufacturing capacity in the world and a rich experience of mass inoculation drives against polio and measles.

If successful, it will tilt the balance of risks upwards," said the authors who among others include RBI Deputy Governor Michael Debabrata Patra.

E-commerce and digital technologies will likely be the bright spots in India's recovery in a world in which there will be rebounds for sure, but pre-pandemic levels of output and employment are a long way off.

Source- The Hindu

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Department of Commerce, LSR Weekly Newsletter

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7th TPR of India at WTO acknowledges India's strong economic growth at 7%

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Ministry of Industry and Commerce, DPIIT and Govt of India is organizing Udyog Manthan.

Udyog Manthan is a marathon of industry-specific online seminars focusing on promoting the quality and productivity of Indian industry. It will identify challenges, opportunities, and learn from solutions and best practices. DPIIT is organizing webinars in collaboration with the Quality Council of India, the National Productivity Council and industry bodies. The dialogue will enable cross-industry and cross-departmental learning, thereby promoting the "Vocal for Local" and the vision of "Aatmanirbhar Bharat".



India-Japan Partnership In Specified Skilled Worker

The United Cabinet approved a memorandum of understanding between India and Japan on "specified skilled workers". According to the agreement, India will send skilled workers to Japan. Qualified Indian workers can work in 14 specific sectors in Japan and will be provided with new residency status of "specifically skilled workers".

7th TPR of India at WTO acknowledges India's strong economic growth at 7%

During Trade Policy Review of India at World Trade Organisation, a comprehensive report showed India's strong economic growth at 7.4% during last 5 years, 2015-2020. India took several measures to support and facilitate trade and did appreciable efforts against COVID-19. It recieved highest ever FDI inflow.



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DEPARTMENT OF COMMERCE, LSR

In This Issue

How businesses manage effectively amidst COVID-19 crisis

How Lockdown helped students

Crossword puzzle on commerce

Contact:

AKSHAYA
KAMALA



How Businesses manage effectively amidst COVID-19 Crisis

1. Keep a track of expenses-

On the off chance that the effect is strong and previous spending speculations and marketable strategies are not supportive, stay active and update them. Where the business is essentially affected, think about least working necessities, including key resources such as labour force, vendors, location, and innovation.

2. Plan-

It isn't easy to predict how long this pandemic will last, so it is essential to be ready for all kinds of situations. It could be a smart move to revisit your strategies – businesses are moving their operations online to connect with a wider audience. Known when to scale back or scale up on your advertising costs.

Some genuine re-evaluations would be required if the impact of the pandemic grows further. You must plan, in part, and act with sympathy. There may be a requirement for revision of sales goals. All things considered, business leaders and entrepreneurs should keep communication transparent with investors and employees.

3. Keep looking for opportunities- In times of moderate and high development, organizations don't ordinarily focus on areas where a 'push for development' isn't appealing. These open opportunities are to a great extent either left alone altogether or considered in an unorganised way. In the current situation, firms need to be more open to investigating new income opportunities.
4. Keep employee wellbeing at forefront- Your people are your most prominent resource. During an emergency, associations have the obligation to act to the greatest advantage of their employees, clients, and other stakeholders. It's additionally best for the business in circumstances such as these when acquiring, overseeing, and holding talent while controlling expense gets harder than any other time in recent history.
5. Maintain transparency- The best lines of correspondence are the most transparent. Clear, fast, and straightforward communication are fundamentals in all business situations, more so, in an emergency. Business owners must make sure that they have support from customers, representatives, vendors, financial specialists, and administrative specialists.

HOW LOCKDOWN HELPED STUDENTS?

1. LEARNING AT COMFORT OF HOME
2. STUDENTS BECAME MORE TECH SAVVY
3. RELEVANT INFORMATION AT ONE PLATFORM
4. IMPROVED TEACHER STUDENT RELATIONSHIP

Date: _____

Economics

N B A R T E R W A N T S Q W J B C
 I G Y N A W I R E V E N U E F F K
 V X M Z Q K S E R V I C E S G N E
 A T N E E D S E Q N O P C O S T H
 T L D E M A N D N P S L Y P K L H
 P Z S S C O M A C O N S U M E R S
 R H C U O B Q M L C H O I C E G E
 A B A P H D R S V B X N E G I O U
 P M R P W S B B M R K C G J A O Q
 R O C L Y C J Y K E E A S U F D A
 O N I Y Q W P Q Q S G M O Z N S K
 D E T R N H T K A O Y S H E K F N
 U Y Y T V I U V S U P L K U R Z T
 C M L R U R N J U R T K G B K I F
 E C M A P I X Z O C C P Y I N U V
 R G L D G N Y H K E D O J Z U B E
 S A E E K G H M P R O D U C E M G

money	barter	trade	hiring
revenue	resource	scarcity	produce
cost	demand	supply	wants
needs	choice	consumers	producers
services	goods		

SOLUTION FOR LAST WEEK PUZZLE

CROSSWORD



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WISSEN THE WISE WALKERS

Department of Commerce, LSR

2.24 lakh beneficiaries get corona vaccination, govt says no serious side-effect reported

Covid-19 vaccination in India enters the third day and so far 2.24 lakh individuals have been administered Coronavirus vaccines, Covidshield and Covaxin against the highly contagious disease. Out of the 2.24 lakh Covid-19 vaccine receivers, a total of 447 Adverse Event Following Immunization (AEFI) have been reported on January 16 and January 17. Of these AEFIs, three individuals required hospitalisation.

On January 16, India recorded the highest number of Covid vaccination and the numbers are more than many other countries, the Ministry of Health and Family Welfare said in a statement.

Source - The Economic Times

HEADLINES OF THE WEEK

India asks WhatsApp to withdraw changes to privacy policy

Budget 2021: Finance Minister holds pre-Budget meeting with state Finance Ministers

Indian Staffing Federation seeks lower GST from 18% to 5%

INABARD projects credit potential 15.46% higher than the previous year

Tesla faces bumpier ride breaking into India

Man of the hour will find it difficult to win over India

Elon Musk all but confirmed Tesla Inc will enter India last week, sparking jubilation among fans, some of whom have had electric cars on order for years. But it may prove the company's hardest market to crack yet.

Although India is Asia's third-biggest economy and home to a budding middle class, it hasn't rolled out the welcome mat for EVs, unlike neighbor China, where Tesla set up its first factory outside of the US and now dominates electric-car sales.

Cost will also be a major stumbling block. India's FAME programs won't do much to help lower the price for would-be Tesla customers, since the upper limit for an EV to qualify for subsidies is Rs 15 lakh.

Rid(dle)-i-culous

I live above a star but never burn. I have 11 neighbors but they never turn. My initials are p, q, r and sometimes s. What am I?



Know it to Win it

1. What is the difference between mercantile system and cash system of accounting?
2. What is the difference between cash discount and trade discount?
3. What is the difference between a trial balance and a balance sheet?

WE SOAR, WE ROAR

The new year was welcomed with the elections for a new union.

President - Radhika Mathur
Gensec - Charu Gupta
Treasurer - Mahek Agarwal

Coordinators of the E-cell were also chosen from the department

Nikita Gill
Chhavi Luthra
Srishti Lahiri

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DEPARTMENT OF COMMERCE, LSR NEWSLETTER

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QUIRKY CORNER

Peculiar- just like me and yoU!

JACK MA'S REAPPEARANCE AFTER MONTHS

- Jack Ma, China's most recognizable entrepreneur and the co-founder of Alibaba Group, has resurfaced after months of being out of the public eye.
- Jack Ma had mysteriously 'disappeared' for months after Beijing's aggressive crackdown on his business empire.
- On Wednesday morning, the Alibaba and Ant co-founder - dressed in a navy pullover - met a 100 rural teachers in China via a live video meeting in his first appearance since October.

Source: The Hindu



NOTABLE AND NEW

Major weekly bites summed up

#1: FARMERS RALLY ON R-DAY

The second round of meeting between the police and farmer unions regarding the proposed January 26 tractor rally by them remained inconclusive on Thursday as the farmers stuck to their demand of taking out the rally on Delhi's busy Outer Ring Road.

Source: The Hindu

#2: SIGNAL ON THE RISE

Signal, a non-profit, has seen millions of downloads globally after WhatsApp updated its privacy policy that included a controversial change of linking data of WhatsApp users to Facebook's other products and services.

Co-founder Brian Acton said the messaging platform is hoping to capitalise on the opportunities with its "simple and straightforward" terms of service and privacy policy.

Source: Business Standard



NOTABLE AND NEW

Major weekly bites summed up

#3: SENSEX, NIFTY SOAR TO RECORD HIGHS

Benchmark BSE Sensex rose by 393 points on Wednesday following gains in IT, energy and auto stocks amid strong global cues on hopes of fresh stimulus measures by the incoming U.S. administration.

Source: *The Hindu*

#4: COVID VACCINATION

In total 7.86 lakh healthcare workers have received COVID-19 vaccine jabs till the evening of the fifth day of the immunisation drive, according to a provisional report of the Union Health Ministry on Wednesday. Ten cases of adverse events following immunization (AEFI) have required hospitalisation so far, additional secretary in the Health Ministry Manohar Agnani said.

Source: *The Indian Express*



AROUND THE GLOBE

International news updates

ON DAY ONE, JOE BIDEN TARGETS TRUMP POLICIES ON CLIMATE, CORONAVIRUS

- President Joe Biden is moving swiftly to dismantle Donald Trump's legacy on his first day in office, signing a series of executive actions that reverse course on immigration, climate change, racial equity and the handling of the coronavirus pandemic.
- Farm union leaders will consider a proposal from the Central government to suspend the implementation of three contentious farm laws for the next one and a half years while a committee is formed to look into their demands.
- MODI AND US: Modi greets Biden and says that he is committed to working with him to take Indo-US ties to greater heights. He also congratulated Kamala Harris on being sworn in as the US Vice President.

Source: *The Hindu*

"IT'S ALREADY GONE, TILL THE TIME YOU THINK 'I COULD HAVE'"

-Ria Gupta