

Biz NEWS

a Commerce club initiative



Google has invested around \$300 million in Anthropic, an artificial intelligence startup whose technology is said to rival OpenAI, the company behind ChatGPT.



WITH NET WORTH OF OVER RS 2.5 LAKH CR, TIRUPATI TEMPLE IS RICHER THAN WIPRO, NESTLE, ONGC



With a hefty trove of gold deposits and jewellery, the Balaji Temple dedicated to Lord Venkateswara, in the hill town of Tirumala boasts a net worth of 2.5 lakh crore, exceeding the market capitalisation of Industrial leviathans including Wipro, Nestle, Coal India Ltd. and ONGC.

The temple flaunts a whopping 10.3 tonnes of gold deposits in nationalized banks and 2.5 tonnes of jewellery worth Rs 16,000 crore in 960 properties across India. Despite the challenges of the Covid-19 pandemic, the trust's investments in bank fixed deposits have gone up to Rs 15,938 crore as of September 2019.

In its Rs 3,100 crore annual budget for 2022, the Tirumala Tirupati Devasthanam has forecasted over Rs 668 crore as Income in the guise of interests. The income made by the temple notably comes from devotees, corporations, and institutions in the form of donations to the holy deities. The Venkateswara temple has topped the charts of the richest Hindu temples in the world, as it continues to triumph till this day.



Srimita Saha
9 C

India's UPI, Singapore's PayNow Integrated



India's UPI, Singapore's PayNow to be integrated: UPI of India and PayNow of Singapore will be integrated, to facilitate quicker and more affordable cross-border remittance transfers.



PhonePe has raised \$350 million in funding from General Atlantic, at a pre-money valuation of \$12 billion, making the Walmart-owned start-up the most-valued financial technology player in India.

SOMETIMES LOSSES DO CREATE RECORDS

The CEO of SpaceX and Tesla, Elon Musk, has set a new Guinness World Record for losing personal wealth. He has lost around \$180 billion since November 2021. According to Guinness World Records, the wealth is an approximate figure, but Musk's total losses far surpass the previous record of \$58.6 billion, set by Japanese tech investor Masayoshi Son in the year 2000.

Elon Musk's net worth dropped from a peak of \$320 billion in 2021 to \$138 billion as of January 2023 due to the poor performance of the Tesla stocks. He has lost his status as the world's richest man to Bernard Arnault, the CEO of the luxury goods brand Moët Hennessy Louis Vuitton (LVMH) who has an estimated net worth of \$190 billion.



Mrigendra Pratap Singh
11 C



The net profit of operating public sector enterprises jumped 50.87 per cent to ₹ 2.49 lakh crore during 2021-22, with ONGC, Indian Oil Corp, Power Grid, NTPC and SAIL emerging as top five performers.

PILLARS OF HUMANITY: SOUP KITCHENS

A soup kitchen, in a layman's language, is a place where food is offered to the hungry, usually for free or sometimes at low market price. Throughout history, people have recognised a moral need to feed the ones in need. Soup has been one of the most economic and simple ways to supply nutritious food to a large number of people. Soup kitchens have been one of the most successful initiatives.

They usually obtain food from food banks for free. The earliest occurrences of soup kitchens is difficult to identify. According to some historians, the first soup kitchens may have emerged in the late 18th century.



In the 21st century, the use of soup kitchens has expanded all over the globe. Their demand was the highest during the great recession in 2006. Many governments decided to fund these kitchens after that. While the purpose of soup kitchens is to provide a nutritious meal, they are also an important entry point to services for individuals who are homeless or living in poverty.

Syed Ali Mehdi Zaidi
9 G



PAKISTAN'S ECONOMY ON THE BRINK

Pakistan is currently facing a severe economic crisis and clearly requires external support. Foreign exchange reserves are at dangerously low levels—enough to pay for only a few weeks' worth of imports. Inflation is at its highest levels in decades, growth is sagging and the central bank has raised interest rates sharply to address a weak currency. Food and fuel prices are causing real pain to ordinary people, and the country's economic challenges are only exacerbated by the devastation wrought by the floods. Pakistan's economic crisis has numerous causes.



Weak governance and political instability have been significant factors, weakening investor confidence in the country and contributing to corruption and pork-barrel politics that undermine the country's fiscal position. Pakistan is also highly import-dependent, particularly with regard to energy, which renders it acutely vulnerable to hikes in global oil and gas prices. The pandemic did not help, and Pakistan's tense relations with India continue to deprive it of a potentially transformative trading and investment partner. Donors such as China will add explicit conditions to their aid will also seek Pakistan's support on geopolitical issues ranging from the Taiwan Strait to Afghanistan and Ukraine.

Angili Singh
11 C



THE ROCKEFELLER FAMILY: WORLD'S FIRST BILLIONAIRES

History was made, as Dr. John D. Rockefeller became the first billionaire in the world in 1916. He was a pioneer and a visionary of his time. Seeing the Oil and other fossil fuel industries over the moon at that time, and hoping that they would come down sooner or later, he invested in a wide array of other companies. He was the founder of The Standard Oil Company, this was his "cash cow", the funder of all his other investments.



The Rockefeller Group has investments in all kinds of industries, from daily groceries to war machines and even space exploration. They have the global economy wrapped around their finger and can use it to their liking, and have in the past. They have been linked to major world events such as the coup in Colombia, the 1930 global market crash and even to the current Russia-Ukraine war!

Why there have been no objections to it?

Well "Those who control men, control countries, those who control money, they control the world."



Dev Pratap Singh
11 B

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Activity Zone

by Shreya Rastogi 11 B

Guess the logo



1



2



3



4



5



6

Answers to previous edition

- 1 Currency
- 2 Bitcoin
- 3 Prospectus
- 4 Revenue
- 5 Monopsony
- 6 Suspense
- 7 Asset
- 8 Amazon
- 9 Bear

The new era of technology and it's effects on e-commerce

Microsoft confirms its \$10 billion investment in ChatGPT changing how Microsoft competes with Google, apple and other tech giants ChatGPT (chat Generative Pre-Trained Transformer) is a chatbot launched by open AI's in November in 2022.

Microsoft finally confirmed that they were extending the partnership with open AI, the maker of the revolutionary ChatGPT tool. Microsoft Azure will also continue as the exclusive cloud provider for the tool, since open AI uses Azure to train all of its models. The Tech Giants didn't give a financial figure. But it's rumoured that the investment will be of \$10 billion as Microsoft looks to accelerate the breakthroughs in AI to benefit the world, according to a release. Artificial Intelligence has the potential to change the landscape as companies seek ways to optimize business operations with machine learning. This recent investment is the third phase of the financial commitment from Microsoft. Previous investments were made in 2019 and 2021 into the AI startup. Twitter, Facebook, Spotify and other popular media platforms took several months to gain a million users, while ChatGPT took less than a week. You can Imagine how the future will shape by the inclusion of AI technologies in the real world.

Ansh Kumar

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OpenAI

ChatGPT

Building a new age brand

It is common knowledge that the field of Commerce is further enriched by several specialized pathways in sectors like Finance, Banking, Marketing and Insurance. Bright growth prospects, shorter learning and training time-span, high employment opportunities are some of the factors which have made a career in commerce and accounts quite popular amongst the youth.

While the aforementioned pathways are the obvious choices a commerce student may have, the domains a student of commerce can venture into are enormous. Each of such domains that involve commercial disciplines is governed by one all-encompassing field: law.

In this era of information flowing across through all possible mediums, law is a career path that compliments the Commerce curriculum perfectly. A perfect illustration of the same was when during global recession, companies made attempts to adapt using retrenchment strategies, the legal application of commercial transactions helped restore status quo. Further, when Companies amalgamated, Mergers and Acquisitions took place to safeguard businesses and the economic status of the world restored, legal advisors remained the centre of focus of all commercial and financial proceedings.

With a fundamental knowledge of securities, capital markets, investment and other financial concepts, students of Commerce have an inherent advantage in the field of commercial and corporate law and tend to excel in the same.

In the modern world with the advent of policies of globalisation and liberalisation along with the concomitant changes in business strategies, technology and overall corporate ethos, commerce students, with their aptitude for finance and business studies, present a natural proficiency for the legal field.

Alumni Corner



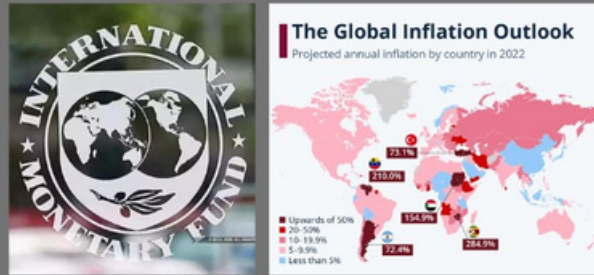
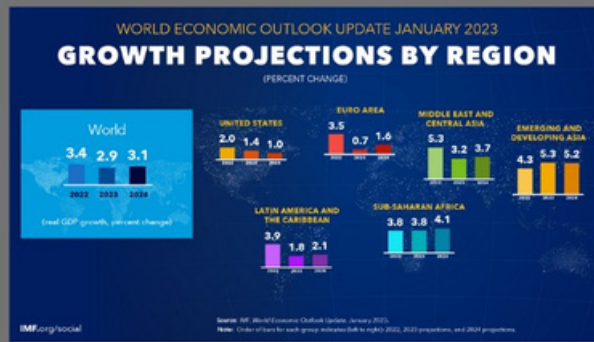
Anavi Jaitley

Batch: 2018

Present Position: IV Year Law Student, Symbiosis Law School, Pune

Global economic outlook and relief measures

Global economic activity is experiencing a broad-based and sharper-than expected slowdown, with inflation higher than seen in several decades. The cost-of-living crisis, tightening financial conditions in most regions, Russia's invasion of Ukraine, and the lingering COVID-19 pandemic all weigh heavily on the outlook. Global growth is forecast to slow from 6.0 percent in 2021 to 3.2 percent in 2022 and 2.7 percent in 2023. This is the weakest growth profile since 2001 except for the global financial crisis and the acute phase of the COVID-19 pandemic.



Global inflation is forecast to rise from 4.7 percent in 2021 to 8.8 percent in 2022, but to decline to 6.5 percent in 2023 and to 4.1 percent by 2024. Monetary policy should focus on restoring price stability, and fiscal policy should aim to alleviate the cost-of-living pressures while maintaining a sufficiently tight stance aligned with monetary policy. Structural reforms can further support the fight against inflation by improving productivity and easing supply constraints, while multilateral cooperation is necessary for fast-tracking the green energy transition and preventing fragmentation.

Arit Somvanshi
9 F

the Curators

G20
INDONESIA
2022

वसुधैव कुटुम्बकम्
VASUDHAIVA KUTUMBAKAM
ONE EARTH · ONE FAMILY · ONE
FUTURE

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On December 1, India assumed the presidency of the G20 forum, taking over from Indonesia. India is currently part of the G20 Troika comprising Indonesia, India and Brazil, marking the first time that the troika is consisting of three developing and emerging economies

The 43 Heads of Delegations- the largest ever in G20, will be participating in the final New Delhi Summit. India's the presidency also comes as many countries witness inflation and recession trends caused by the economic meltdown induced by the COVID-19 pandemic; the Russia-Ukraine conflict creating shortages and driving up prices of food, fuel and fertilizer (the 3Fs); and the rising global inflationary trends and potential financial contagion.

The state higher education department has appointed squadron leader Toolika Rani, a former Indian Air Force officer, the brand ambassador of G20 summit meetings in Uttar Pradesh. She will take part in the functions to be organized in the universities and colleges across Uttar Pradesh.



The theme for this year is Vasudhaiva Kutumbakam (one earth, one family, one future). The Group of Twenty (G20) comprises 19 countries and the European Union. Today, G20 members account for more than 80% of the world's GDP, 75% of global trade and 60% of the population.

Vaibhavi Pratap Singh
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