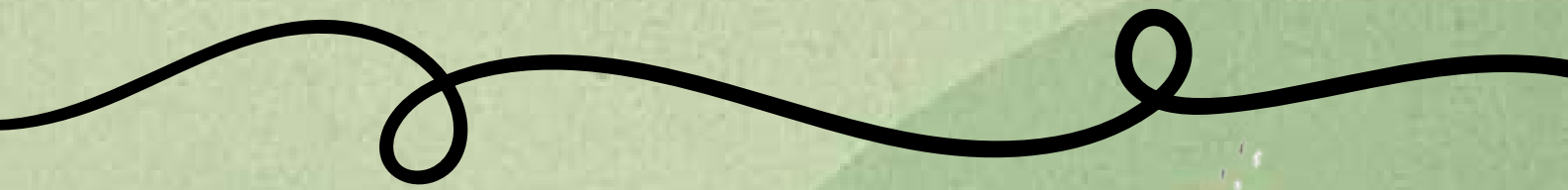




वैशारोहार

Juno Moneta



Reliance Commercial Corporation (1958–1966)

Reliance Textiles and Engineers (1966–1973)

Reliance Industries Limited (1973–present)



FOUNDED BY: DHIRUBHAI AMBANI IN 1966

Dhirubhai Ambani started as a small textile manufacturing unit in Mumbai, and over the years, it has grown to become one of the largest companies in India.

MUKESH AMBANI:

Mukesh Ambani is the current managing director and chairman of the Reliance Industries, India's most valuable company by market value. With an estimated net worth of \$87.2 billion as of May 2023, he is the richest person in Asia and 13th richest in the world.



Reliance Industries Limited (RIL) is an Indian multinational conglomerate company headquartered in Mumbai, India. With a rich history of innovation, growth, and diversification. The company's retail arm- Reliance Retail, has played a vital role in reshaping India's retail industry. By creating a seamless omnichannel shopping experience and catering to diverse consumer needs, Reliance Retail has become a dominant player in the market.

Soroco, a startup endeavor



Rohan Narayana Murty, the founder and a stakeholder in India's prominent IT firm Infosys at the age of 39, is the son of NR Narayan Murty, the company's originator and Sudha Murty, the Chairperson of the Infosys Foundation. Rohan Murty leads Soroco, a startup endeavor, it was founded in 2014 and has 101-250 employees. However, its valuation is not publicly available, the company assesses software utilization within teams and devises strategies to enhance efficiency while minimizing expenses.

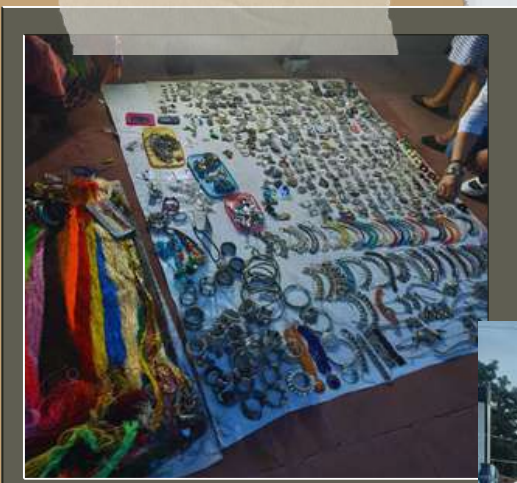
According to an interview taken by Indian express, his company's software can gather data and identify instances of reduced productivity. Rohan Murty, who pursued a computer science postgraduate degree at Harvard University, has said that the machine-learning software developed by his company can propose automation solutions that lead to a 75% reduction in time.

He holds a 1.45% stake in Infosys and his company boasts 40 patents, currently operating without external investor funding.





A group of five students from Gyan Bharati School visited the Dilli Haat where they surveyed the Handicraft market, analyzed the business and competition of the bazaar and interacted with the shopkeepers.



SURVEY of DILLI HAAT



#GyBS@dilli haat



TravelCults



Mr. Satyam Arora

TravelCults is a travel agency founded by Mr. Satyam Arora, whom we had the wonderful opportunity of interviewing. He has been in the travel industry for nearly 7 years now and goes on to tell us about his experience as both the founder and Chief Executive Officer of TravelCults in the interview along with being a curious traveler himself .

TravelCults as a travel agency believes in "real experiences" and creating moments that "inspire you, excite you, challenge you, connect you with the world & stay with you for life". They design their destinations according to various themes such as a family holiday or pilgrimage. Their team is made up of curious travelers looking for new experiences, unusual discoveries, and authentic encounters. They offer services ranging from holiday packages, and hotels to visas, etc.



Check TravelCults Out!

Website: <http://www.travelcults.com/>

Instagram: <https://www.instagram.com/travelcults/>

Interview with Mr. Satyam Arora

Q. How long have you worked in the travel industry?

It's been over 7 years since I have been in the industry.

Q. While going through TravelCults' website, the very first reason stated as to why someone should travel with TravelCults, is passion. When and what inspired you to start a travel agency?

The main reason to start Travelcults was freedom and passion. Freedom to work from anywhere, and passion to deliver the best tour arrangements to our clients.

Q. What do you look for in a vacation package for your customers?

Our team is keen to create a travel package that is a perfect blend of comfort and experience at the same time.

Q. What do you consider most important in the travel business: price, product, or communication?

3 P's are considered very important in the travel business. 1st- Price, your price has to be very competitive, 2nd- Product, the product which we usually suggest and deliver to our guests is experienced by our tour experts or by some other travelers from the past. 3rd - Personal touch, this plays the most important role in the travel business. We always provide a tour coordinator to our guests who are traveling within India and internationally.

The coordinator is available 24*7 to help them answer their questions and to make sure that every service in the tour is delivered in a timely manner.

Q. We also noticed that you are quite the wayfarer yourself. What's your personal definition of outstanding customer service?

The perfect definition of outstanding customer service is service that exceeds the customer's expectations. The itinerary has to be designed considering the taste of the client because every client has a taste in traveling, some want to travel as a backpacker, some travel in a luxurious manner, and a few clients require everything within a medium budget. Customer service will always be good if you will understand the need of the traveler and then design their tours to meet their expectations.

Q. What kept you going during the initial stages of this business as an entrepreneur?

The thing which kept me going during the initial stage was my vision. Vision to achieve a good reputation and name in the travel industry and to make Travelcults a company that customers can trust and get the best of service.

Q. How would you say your experience of traveling has helped you prepare in starting TravelCults?

My experience of traveling has helped me a lot in starting Travelcults as it made me understand the needs and requirements of different travelers. It also helped me understand what a traveler actually demands and what challenges most travelers face during their travel which can be taken care of to provide a wonderful experience.

Q. Which travel package would you personally recommend and why?

We always recommend a package after understanding the requirements and budget of the guests. My personal recommendation for an international traveler would be Vietnam as it's a perfect mixture of Mountains, cruises, cities, clubs, beaches, and fun activities.

Q. As the CEO of TravelCults, what has been your biggest challenge so far?

I think the biggest challenge I have faced is managing my own time and energy. There are countless demands on a Ceo's time, from managing employees and meeting with customers to attending conferences and other events.

Q. How do you adapt to changes in global travel policies? How does it affect the prices of the packages offered?

These changes are something that aren't in our control. All we can do is understand the changes well and execute our work, considering the policies issued by the local government and other international organizations. It's not necessary that every policy will bring a change in the prices of the packages. Some policies can be in favor of the customers too but if there's a change in price due to any amendments in the policies, it is a little difficult to make customers understand

why it is necessary to follow the policy. For example, TCS on international travel services will be increased from 5% to 20% from 1st October 2023 onwards which will be a major challenge for all the travel companies as it will increase the product cost by 15%. However, the TCS is refundable, and travelers can take the benefit of the same while filling an income tax return, but it will always be a challenge.

Q. What is the biggest challenge you foresee as the CEO of a travel agency?

The travel agency industry faces a number of challenges. With the rise of online booking platforms, customers are increasingly turning to digital solutions for their travel needs. This has resulted in decreased demand for traditional services offered by travel agencies, such as personalized customer service and tailored itineraries. Additionally, competition from other providers is fierce and margins are often slim due to the low cost of entry into this sector.

EVOLUTION OF MONEY:

BARTER SYSTEM TO DIGITAL CURRENCY

Barter System

1

It refers to exchanging merchandise for merchandise, without noting value equivalence. Commodity money was somewhat similar but the utility of a few selective commodities came to be more sought after than others. Accepted by all, these were circulating as an element of exchange for other products.

2

Metallic Money

When metal got discovered, soon, coins made of various metals such as gold, silver, bronze, etc. came into being. These provided ease to people as metallic coins could be counted, rather than weighting, greatly facilitating commerce.

Bank Notes

In early times, people would give their gold to goldsmiths for safe custody and the goldsmiths would give the depositors a receipt. Thus, these goldsmiths' receipts became a substitute for money. The paper money was backed by gold and could be converted to gold on demand.

3

Credit money

As commercial banking evolved, the concept of deposit money or chequable deposits gained ground. Banks issue 'cheques' to depositors up to the balance available in their deposit accounts in that bank.

Plastic Money

This is in the form of credit and debit cards, widely in use worldwide.

4

5

e-Rupee

The Digital Rupee or eINR or E-Rupee is a tokenised digital version of the Indian Rupee, issued by the Reserve Bank of India as a central bank digital currency. The "Digital Rupee" or "e-rupee" is a legal tender, equivalent to sovereign paper money. Digital Rupee uses the blockchain distributed-ledger technology.

6

2000 RUPEE NOTE WITHDRAWAL

The Rs. 2000 note was introduced in November 2016 primarily to meet the economy's immediate cash flow needs after the Rs. 500 and Rs. 1000 notes lost their legal tender status. Once that objective was met and there were enough supplies of notes in other denominations on hand, the manufacturing of Rs 2000 notes was stopped in 2018-19. Recently, however, the RBI made the decision to remove Rs 2000 from circulation. According to the RBI's notice, the 2,000 rupee note is being removed from circulation in accordance with the clean note policy.



A common man's perspective

Although the RBI cites laws and guidelines as justification, the average Indian would see the situation from the standpoint that the 2000-rupee notes were created in reaction to the 2016 demonetization in an effort to reduce the accumulation of black money. However, it resulted in a slightly odd situation where the issuance of 2000 rupee notes tended to encourage hoarding while scarcely making up any of the overall currency supply of the country. The RBI was forced to implement these actions as a result.

What is the Clean Note Policy?

The Clean Note Policy seeks to give the public good-quality currency notes and coins with better security features, while soiled notes are withdrawn out of circulation.

How is it different from 2016?

Indeed this approach is far more well-planned than the 2016 demonetization, which caused significant havoc throughout the country because the public was taken by surprise and hence was critical of the government. The notes in the Rs 2,000 denomination will remain legal currency, unlike in 2016, when all notes in the Rs 500 and Rs 1,000 denominations were demonetized and could no longer be used as money. The RBI said that starting on May 23, customers can deposit their Rs 2,000 notes into their bank accounts and swap them for notes of other denominations.

Economic Crisis in Pakistan and Sri Lanka

A Closer Look

Pakistan

Pakistan is a low-income country that is grappling with multiple development challenges. Among them, the economy is in a precarious state. The country is facing an acute balance of payments crisis, a persistent fiscal deficit, and low levels of investment. The Pakistani government has taken a number of measures to try to improve the country's economy, but so far these measures have not been very successful. The economic crisis of Pakistan is one of the most serious problems the country is facing. The crisis has led to a decrease in the country's GDP, a rise in unemployment, and an increase in inflation. The crisis has been caused by a number of factors, including the country's large trade deficit, the global financial crisis, and the decline in the value of the Pakistani rupee. Political instability and lack of good governance is one of the main reasons behind Pakistan's economic woes. The economic crisis in Pakistan is a serious problem that needs to be addressed urgently. The country is in need of reform in order to diversify its economy and reduce its fiscal deficit. Only by taking these measures can Pakistan hope to avoid further economic decline.

World Ranking (GDP): 42nd

Population: 23.10 Crore (2021)

Inflation Rate: 38% May'2024

PAKISTAN

Sri Lanka

The Sri Lankan economy is in crisis. The government has been forced to borrow money to pay its debts, the currency has sharply declined in value, and inflation is rising. The crisis has been caused by a combination of factors, including years of fiscal mismanagement, international sanctions, and the COVID-19 pandemic. The situation is dire, and the Sri Lankan people are suffering. The Sri Lankan government is working to address the crisis, but it will be a long and difficult process. The first step is to stabilize the currency and reduce inflation. The government has also implemented a series of austerity measures, including cutting subsidies and raising taxes. These measures are necessary, but they will be painful for the Sri Lankan people. The government must also find a way to reduce its debt burden and increase export revenues. The road to recovery will be long and difficult, but the Sri Lankan people are resilient. With the right policies in place, the Sri Lankan economy can once again thrive.

World Ranking (GDP): 83rd

Population: 2.22 Crore (2021)

Inflation Rate: 25.2% May'2024

SRI LANKA

As the World Warms.....

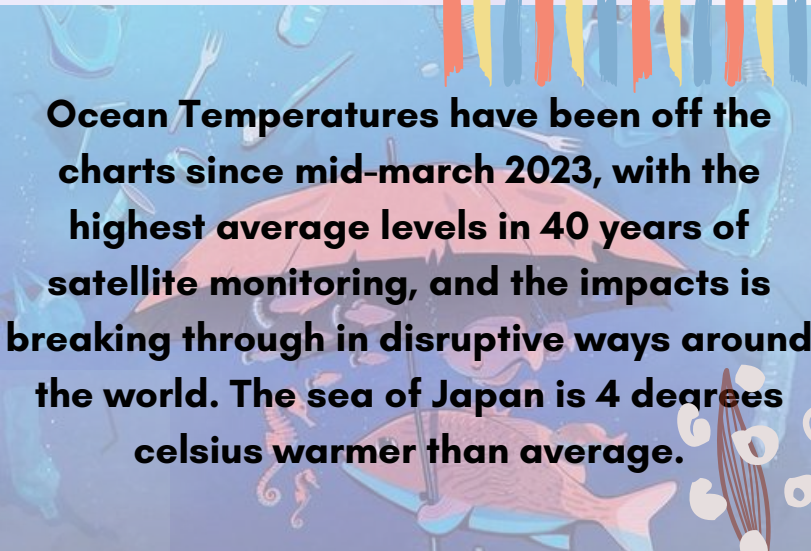


The beginning of July was the hottest week on record for the planet, according to early findings from the World Meteorological Organization, after a series of scorching days saw global temperature records tumble. It's the latest in a series of records halfway through a year that has already seen a drought in Spain and fierce heat waves in China, India as well as the United States. Temperatures are breaking records on both on land and in the oceans.

The world has warmed an average of nearly 1.2°C since the mid-1800s

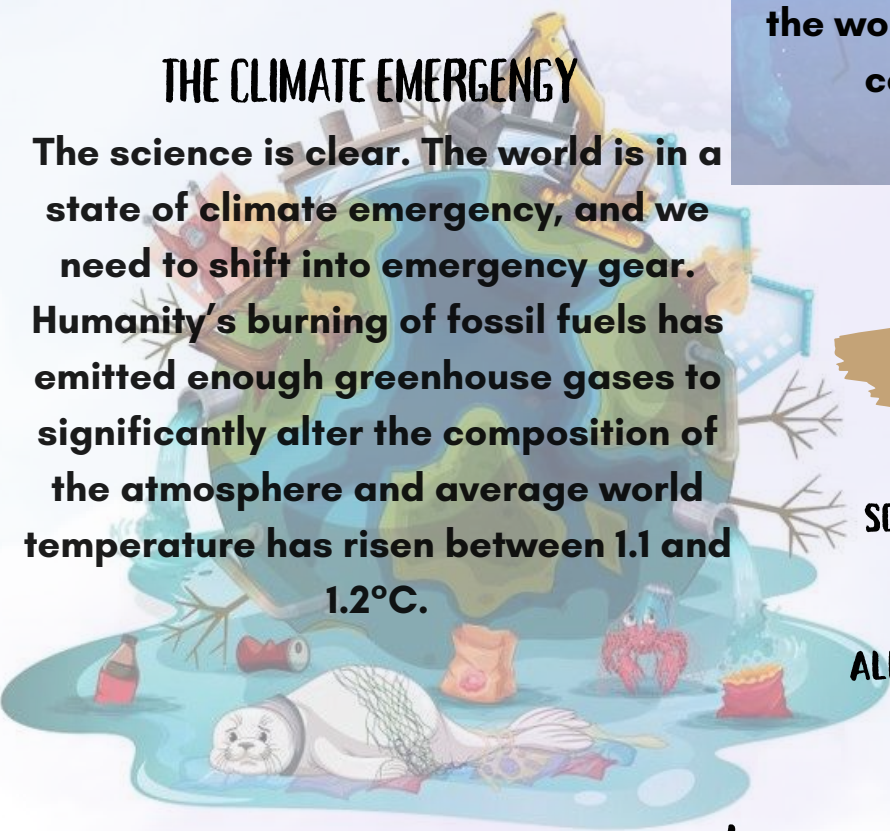
This has led to extreme weather including intense heatwaves, severe droughts and fierce storms.

Oceans absorb most of the heat caused by planet-warming gases, causing heatwaves that harm aquatic life, altering weather patterns and disrupting crucial planet-regulating systems.



Ocean Temperatures have been off the charts since mid-march 2023, with the highest average levels in 40 years of satellite monitoring, and the impacts is breaking through in disruptive ways around the world. The sea of Japan is 4 degrees celsius warmer than average.

THE CLIMATE EMERGENCY



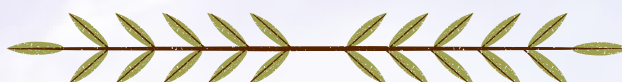
The science is clear. The world is in a state of climate emergency, and we need to shift into emergency gear. Humanity's burning of fossil fuels has emitted enough greenhouse gases to significantly alter the composition of the atmosphere and average world temperature has risen between 1.1 and 1.2°C.

SDG- 13 - CLIMATE ACTION

THE CLIMATE CRISIS HAS ALREADY BEEN SOLVED. WE ALREADY HAVE THE FACTS AND SOLUTIONS.
ALL WE HAVE TO DO IS WAKE UP AND CHANGE.
-GRETA THUNBERG

CLIMATE IS CHANGING AND SO SHOULD WE!

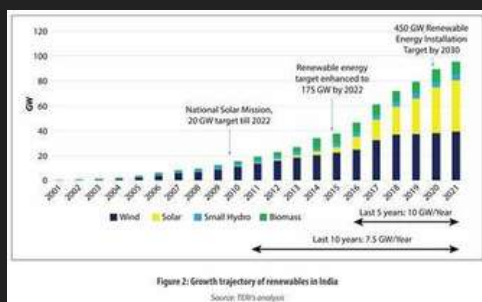
#ACT NOW



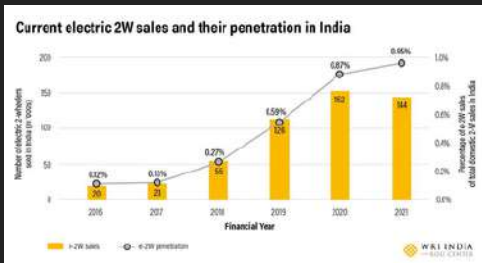
CLIMATE CHANGE FOR DECARBONIZATION



Results and Analysis of Government Initiatives



A spike in solar system installation shows the incline towards sustainable sources under ISA



Sales of electric 2W shows the contribution of FAME scheme towards decarbonization.

Table 2: Key Allocations to the Ministry of Environment, Forests and Climate Change

	21-22 Actuals	22-23 RE	23-24 BE	% change (RE to BE)
Establishment Expenditure of the Centre	524	641	903	41%
Environment, Forestry and Wildlife	657	549	759	38%
Pollution Control	407	600	756	26%
Autonomous Bodies	315	308	309	0%
Statutory and Regulatory Bodies	172	151	159	6%
Environmental Knowledge and Capacity Building	115	87	93	7%
National Coastal Mission	28	4	13	213%
Others	215	139	87	
Total	2,433	2,478	3,079	24%

Note: BE- Budget Estimates; RE- Revised Estimates; Environment, Forestry and Wildlife includes National Mission for a Green India; Autonomous Bodies include Indian Council of Forestry Research and Education and Wildlife Institute of India; Statutory and Regulatory Bodies include Central Pollution Control Board, Commission for Air Quality Management; Others include Environment Education, Awareness, Research and Skill Development.
Sources: Demand for Grants 2023-24, Demand No. 28, Ministry of Environment, Forests and Climate Change; PRS.

Decarbonization is crucial for addressing climate change and creating a sustainable future. It involves reducing greenhouse gas emissions, transitioning to renewable energy sources, improving energy efficiency, and transforming transportation systems. Governments, businesses, and individuals must collaborate and adopt sustainable practices to achieve decarbonization. This transition offers benefits such as improved air quality, reduced dependence on fossil fuels, job creation, and enhanced energy security. Embracing decarbonization is vital for a resilient and prosperous future.

The transition to a low-carbon economy brings economic opportunities through investments in renewable energy, driving growth, job creation, and attracting investments. Decarbonization fosters innovation in clean technologies, enhancing productivity and market competitiveness. Shifting consumer preferences towards sustainability creates new market prospects. Government regulations on climate change shape the business landscape, incentivizing compliance and positioning companies as sustainability leaders. Managing climate risks safeguards long-term value, considering physical and transition-related risks. Building resilient and sustainable supply chains improves operational efficiency and brand reputation. Embracing decarbonization is not only vital for addressing climate change but also for securing a sustainable and prosperous future.



International Solar Alliance

India co-founded the ISA in 2015, along with France, to accelerate the deployment of solar energy globally. The alliance focuses on facilitating the development and deployment of solar power, sharing best practices, and mobilizing investments in solar projects. The most recent development being a Memorandum of Understanding being signed between ISA and West African Development Bank.

Electric Mobility

India has launched the Faster Adoption and Manufacturing of (Hybrid &) Electric Vehicles (FAME) scheme to promote electric mobility and reduce emissions from the transportation sector. The scheme provides financial incentives for the adoption of electric vehicles (EVs) and supports the development of charging infrastructure. The government has also set a target for electrifying a significant proportion of the country's vehicle fleet by 2030.

LIVESTOCK BILL AS CURRENT EVENT

IT'S WITHDRAWAL

The Central Government has withdrawn the draft Livestock and Livestock Products (Importation and Exportation) Bill, 2023, which aimed at regulating import and export of animals, including dogs and cats, and proposed to treat livestock as a "commodity", following criticism from animal welfare activists. This Bill was supposed to replace a 125-year-old law – the Live-stock Importation Act, 1898.

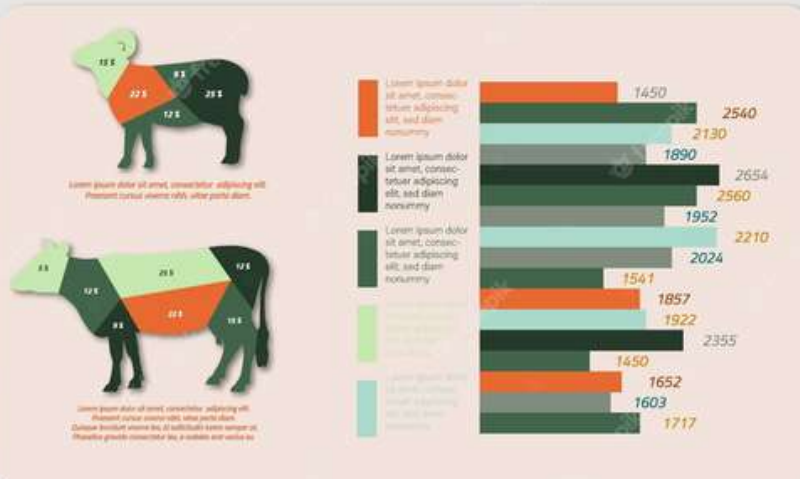
COULD IT BE REINTRODUCED?

The fear remains that the bill is likely to be reintroduced with more time for dialogue without canines and felines in the definition of livestock. There is sincere hope that a similar, robust nation-wide opposition will oppose it and stand up for farm animals and equines as they do for beloved cats and dogs

PUBLIC OPPOSITION

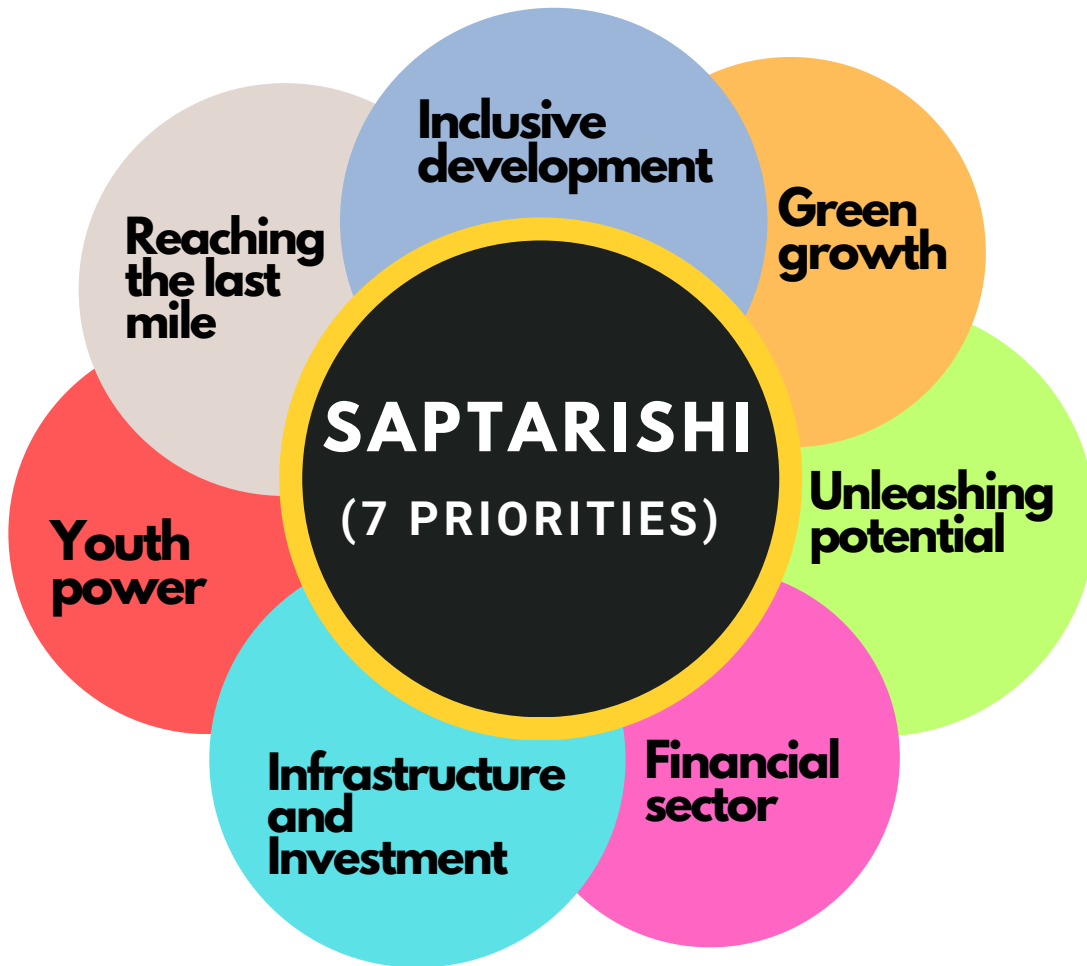
The Department of Animal Husbandry & Dairying, on June 7, 2023, had circulated the draft Bill, seeking public comments and suggestions which drew severe criticism from animal rights groups over several of the proposed provisions. Much of the public outrage against the current bill has emerged from inclusion of dogs and cats, seen as household pets, in the definition of livestock. Some have described it as a "panacea" to India's stray animal problem – don't kill them at home, but "export" the problem (and the sin associated with its slaughter) and profit from it.

Livestock Data



BUDGET 2023

KEY FEATURES

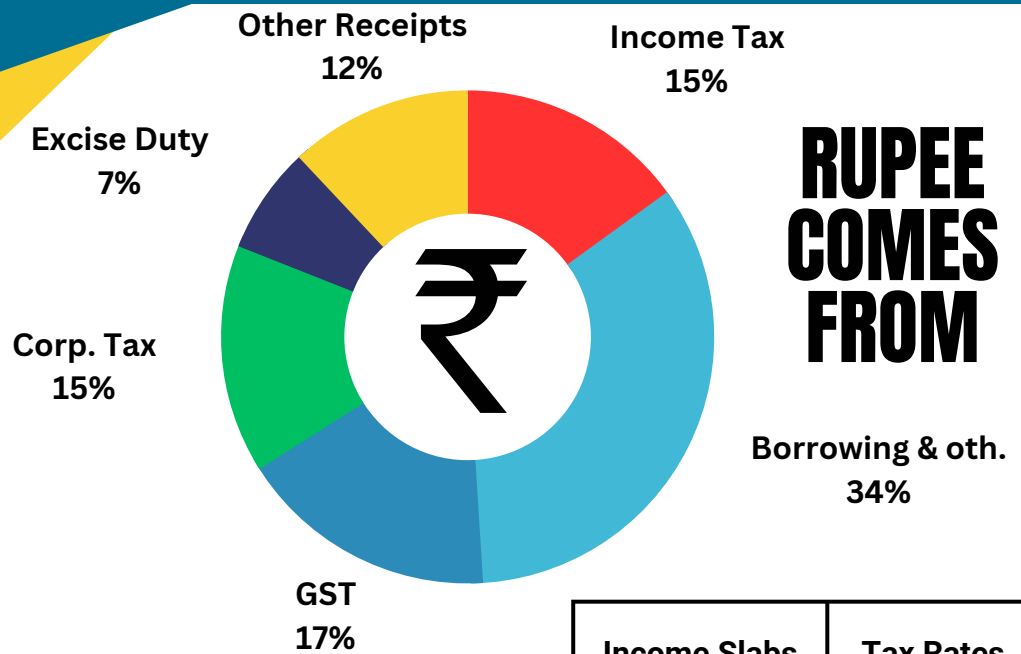


VISION FOR AMRIT KAAL

- OPPORTUNITIES FOR CITIZENS WITH FOCUS ON YOUTH
- GROWTH IN JOB CREATION
- STRONG AND STABLE MACRO-ECONOMIC ENVIRONMENT



RUPEE COMES FROM

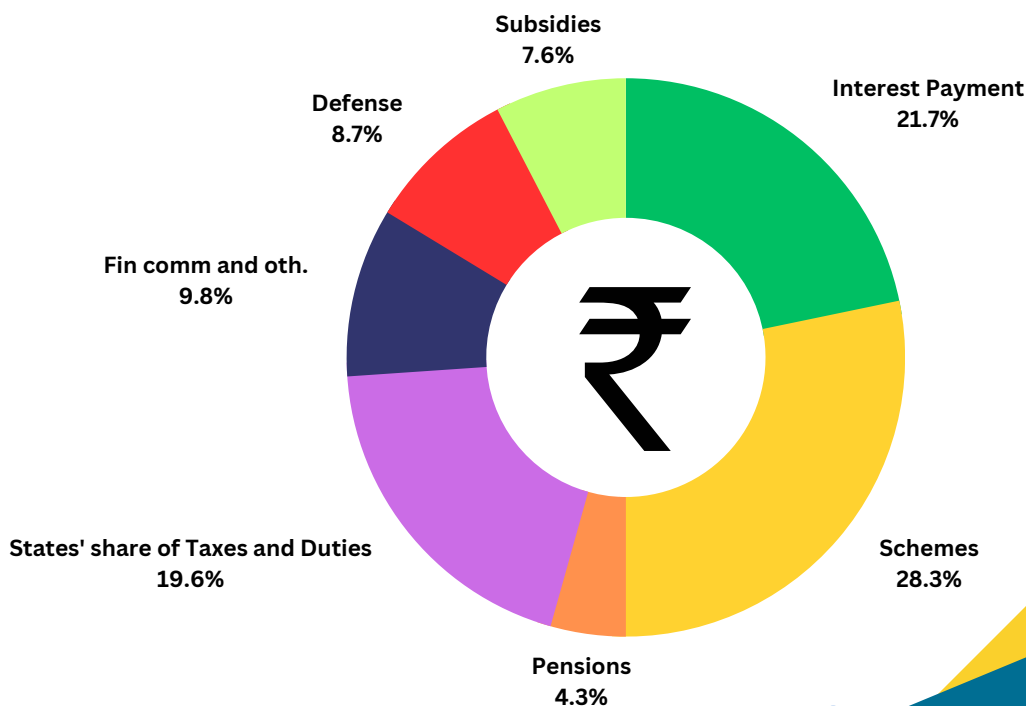


Borrowing & oth.
34%

Allocation for Ministries	₹ in Lakh Crore
Ministry of Defense	5.94
Ministry of Road Transport	2.7
Ministry of Railways	2.41
Ministry of Consumer Affairs	2.06
Ministry of Home Affairs	1.96

Income Slabs	Tax Rates
Upto 3 Lakhs	Nil
3L to 6L	5%
6L to 9L	10%
9L to 12L	15%
12L to 15L	20%
>15L	30%

RUPEE GOES TO





Unlocking Potential: The Benefits of Financial Literacy



Humans today are more responsible for their personal finances than ever before. From investments to student loans, mutual funds, credit cards, etc, the range of financial products for people to choose from has only increased.

People's ability to make smart financial decisions depends on their level of financial literacy. The ability to understand and apply different financial skills effectively including personal financial management, budgeting, and saving is referred to as 'Financial Literacy'. *Financial inclusion* on the other hand is defined as the availability and equality of opportunities to access financial services. These services include banking, loan, equity, and insurance products.

Financial inclusion and financial literacy are twin pillars. While acts from the supply side provide the financial products and services that people demand, financial literacy stimulates the demand side, making people more aware of what they can demand. Therefore financial literacy leads to financial inclusion.



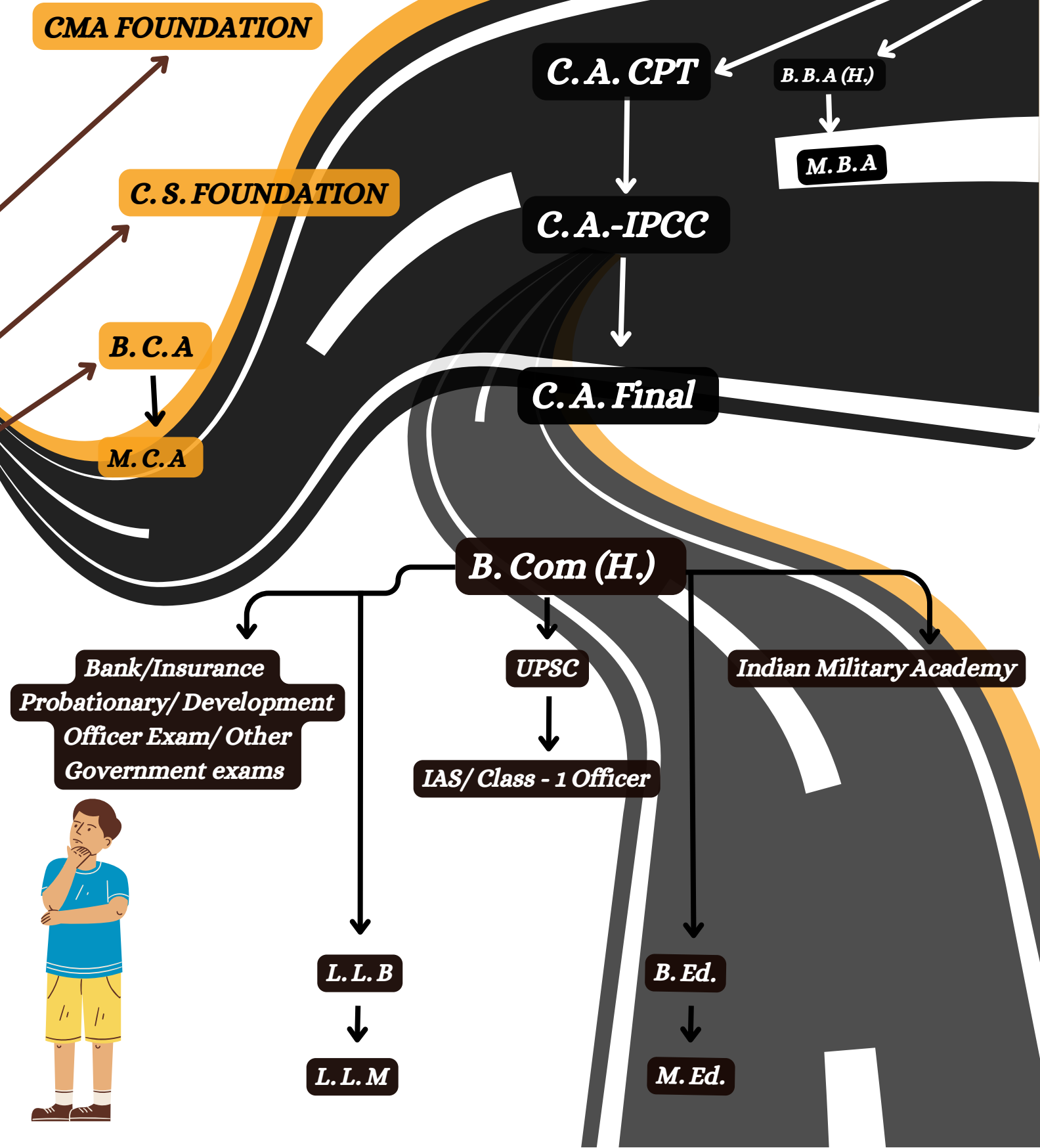
Educating students about money at a young age is highly beneficial, instead of just theoretical knowledge practical situations will capture their attention. Conducting workshops, and sessions for students with influential people or businessmen and women would give them a wider perspective about becoming financially literate.



Financial literacy is extremely important, especially in today's world, where even youngsters are using Paytm, Gpay, Fanpay, etc. Being financially literate and knowing how to earn, spend, save, and invest allows individuals to become financially stable.

It is important to continue making efforts in promoting financial literacy, by achieving scale and efficiency in future programs as well. The earlier we learn the better of we will be because education is the key to success when it comes to money.

Career Options: 12th Commerce



CENSUS

A Count of 

DEVELOPMENT



What's new about this census?

The upcoming census will be the first digital census, giving citizens the opportunity to self-enumerate. The census is now carried out in two phases - the "House listing and Housing Census" and "Population enumeration phase", which typically takes around 11 months.

House listing

House listing is the process of collecting and maintaining data on all the properties in a given area. A House list is created by dividing an area into enumeration districts and noting the houses within them, together with their basic details such as the owner's name, number of rooms, type of house or flat, age, etc.

Population Enumeration

The Population Enumeration follows the Housing Census within a gap of six to eight months. During this phase, each person is enumerated and his/her individual particulars like Age, Marital status, Religion, Mother tongue, Education level, Disability, Economic activity, Migration, Fertility (for female) are collected.

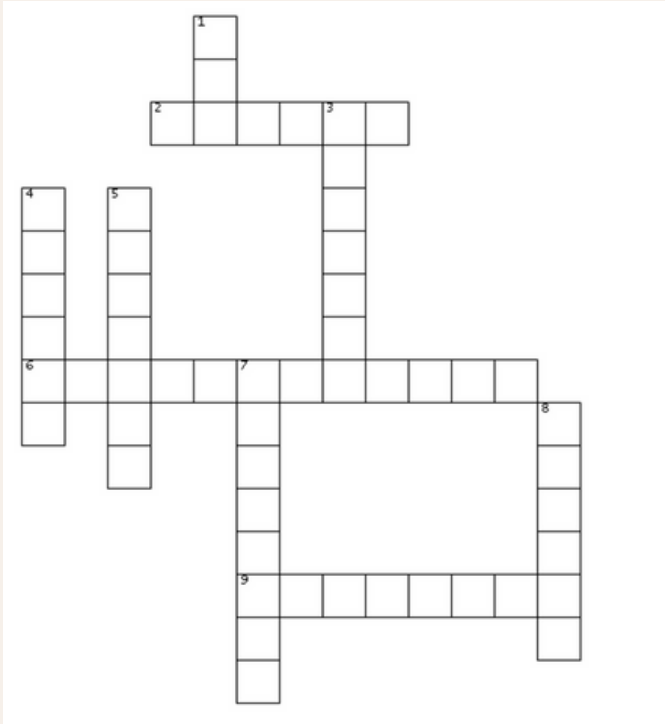
 DO YOU KNOW



India has conducted a Census every 10 years since 1881. The exercise was not halted even during "World War II", but it had to be postponed in 2020 due to the pandemic.

The population of India is expected to increase from 121.1 crore to 151.8 crore during 2011-2036 period — an increase of 25% in 25 years at the rate of 1% annually. Earlier, the United Nations had said that India's population was expected to reach 142 crore people by the end of April, surpassing that of China.

शब्दों का शतरंज



ACROSS

2. Goods and services sent abroad
6. An individual who sets up a production unit
9. One who uses goods and services for the fulfilment of wants

DOWN

1. Money collected by the Government from the working class and businessmen
3. Total Income Generated
4. Estimated receipts and expenditures
5. Physical or financial resources used in production process
7. One who creates goods and services
8. Goods and Services bought from abroad

Unjumble the words to reveal names of popularly known personalities in the world of Indian Economics

USKMHE BANMIA

RMLNAAI ANRAAMHITS

AAMGTU AANDI

AARTN AATT

HSIKOER YIIBNA

VYJIA MLALAY

VSHI DAANR

Identify the personality



Hint: An Indian businessman and aviation pioneer who created India's first airline

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Siya Chadha (SS2-C)

Vani Sharma (SS2-C)

Aarav Grafik (SS2-C)

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