IFIM COLLEGE

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THE COMMERCE CHRONICLE

COMMERCE THAT CONNECTS

THE NEXT BILLION

IDEAS THAT SHAPE ECONOMIES



An Autonomous Institutions - Affiliated To Bangalore University
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EDITORIAL MESSAGE

Dear Readers,

The future of the economy is not merely shaped by numbers, markets, and financial decisions; it is shaped by ideas, innovation, and the people who dare to turn possibilities into reality.

Welcome to The Next Billion: Ideas That Shape the Economy, an edition dedicated to exploring the emerging ideas, opportunities, and transformations that will define tomorrow's economic landscape.

In today's rapidly evolving world, entrepreneurship, digital technology, financial inclusion, and sustainable development are reshaping the way we live, work, and do business. New ideas are opening doors for young entrepreneurs, empowering communities, creating employment opportunities, and contributing to economic growth. As we move forward, the challenge lies not only in achieving prosperity but also in ensuring that its benefits reach every section of society.

The phrase The Next Billion symbolizes the immense potential of people whose aspirations, creativity, and decisions will influence the future of the global economy. It reminds us that behind every economic statistic lies a human story, and behind every successful transformation lies an idea waiting to be explored.

This edition, we seek to encourage critical thinking, inspire entrepreneurial ambition, and develop a deeper understanding of the economic forces shaping our world. We hope these pages spark meaningful conversations, broaden perspectives, and motivate readers to become active contributors to economic and social progress.

As we look towards the future, let us embrace innovation, encourage new perspectives, and recognize the power of ideas to create lasting change.

The next billion is not just about the future of the economy—it is about the people, ideas, and opportunities that will shape it.

With Best Wishes,

The Editorial Team

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COMMERCE PULSE
INSIGHTS / IDEAS / IMPACT
THE NEXT BILLION

MARKETS -
The RBI raised the repo rate 25 bps to 5.50% on 7 October, its first hike since February 2023, shifting to a calibrated-tightening stance while lifting its FY27 growth forecast to 7.1% and inflation forecast to 5.2%. Equities ended September at 22,716 on the Nifty after eight straight weekly losses and a ~5.7% monthly fall, then rebounded on IT earnings: the Sensex jumped 2.1% on 15 October and the Nifty closed at 23,146 on 16 October. The rupee stayed in the 95–96 range.
📊 5.50% — RBI repo rate after the October hike, up from 5.25%

DIGITAL PAYMENTS -
UPI processed 24.07 billion transactions worth ₹29.37 lakh crore in September, 1.8% below August's record (one fewer day) but up 23% year-on-year, with the daily average crossing 800 million for the first time. From 15 October, merchant payments above ₹2,000 attract a 0.4% fee (capped at ₹300); person-to-person transfers and payments up to ₹2,000 stay free.
📊 802 million — UPI's September daily average, a first above 800 million

AI & BUSINESS -
India's IT sector, 2026's laggard, staged a sharp turnaround after TCS, HCLTech, Tech Mahindra and Wipro posted resilient September-quarter results, with Nifty IT gaining 11.7% in the week to 16 October. Elsewhere, South Korea's Kospi fell over 6% on 13 October amid a slowdown in the AI trade. Infosys reports on 23 October.
📊 +11.7% — Nifty IT's weekly gain to 16 Oct, its best since October 2008

GLOBAL TRADE -
The India-US trade deal is still unsigned. Commerce Minister Goyal said on 24 September that it is effectively done but will be executed only once India gets a competitive edge in the US market, then travelled to Washington and the G20 trade ministerial (29 Sep–5 Oct) to meet USTR Greer. Brent stayed above $100 on Gulf supply risk, while Goldman Sachs lifted its December forecast to $90.
📊 $105.76 — Brent crude on 14 October, still well above early-August levels

CORPORATE -
Jio Platforms opens its IPO on 21 October (anchor book 19 October), closing 23 October with listing set for 28 October. At roughly ₹30,200 crore, it would be India's largest issue ever, ahead of Hyundai Motor India's $2.9 billion in 2024; most proceeds will repay Jio Infocomm debt. Separately, BSE joined the Nifty 50 from 30 September, replacing Wipro.
📊 $3.2 bn — Jio Platforms' IPO size at the top of its range

EIC CORNER

ECONOMY -

1. Global Growth Outlook: The IMF's October World Economic Outlook projected global economic growth of 3.1% in 2026, followed by a recovery to 3.4% in 2027. The outlook indicates continued expansion, although growth remains vulnerable to energy shocks and geopolitical uncertainty.
2. Inflation and Energy Pressures: Global headline inflation was projected at 4.7% for 2026. Higher energy prices remain an important concern because they raise production and transportation costs, reduce household purchasing power, and complicate monetary-policy decisions.

INDUSTRY -

1. AI Infrastructure Expansion: Artificial intelligence continued to drive technology investment, supporting spending on data centers, advanced chips, and computing infrastructure. This strengthens demand across the semiconductor supply chain, including processors, memory, and networking equipment.
2. Cloud Investment Momentum: TrendForce's October 14 industry update reported that major cloud-service providers were increasing investment in servers and AI infrastructure. The expansion highlights the importance of cloud operators as customers for semiconductor and server manufacturers.

COMPANY -

1. NVIDIA's Data-Center Momentum: Coverage published on October 20 reported NVIDIA data-center revenue of $89 billion for its fiscal second quarter ended July 26, 2026. This is an earlier-quarter performance figure discussed during the reporting window—not revenue earned between September 17 and October 20.
2. Customer Concentration Risk: October 20 coverage reported that one direct customer accounted for 16% of NVIDIA's quarterly sales. This concentration makes purchasing decisions by major customers an important consideration when assessing the company's revenue outlook.

Beyond Business: Tata Motors' Commitment to Society

A successful business is not defined by profits alone, but also by the positive impact it creates on society. Tata Motors, one of India's leading automobile manufacturers, demonstrates this through its Corporate Social Responsibility (CSR) initiatives, focusing on education, healthcare, skill development and environmental sustainability.

Education and Skill Development :
Through its Vidyadhanam programme, Tata Motors supports educational opportunities for students through initiatives such as scholarships, learning support and educational infrastructure. Its Kaushalya programme focuses on vocational training and skill development, helping young people gain practical knowledge and improve their employment opportunities.

Healthcare and Community Welfare :
The company's Aarogya initiatives focus on improving community health and well-being, including nutrition, healthcare awareness and support for mothers and children. These efforts aim to make essential healthcare services more accessible to communities in need.

Environmental Sustainability :
Through its Vasundhara initiatives, Tata Motors promotes environmental protection through activities such as tree plantation, water conservation and biodiversity awareness. Its water conservation projects also help improve water availability for rural communities and support sustainable livelihoods.

Creating a Lasting Impact :
According to Tata Motors' FY 2024–25 CSR announcement, its initiatives benefited more than 14.7 lakh people across India. The company also reported restoring 356 water bodies, demonstrating how corporate efforts can contribute to addressing real community needs.

From a commerce perspective, CSR represents ethical business practices and responsible stakeholder management. In India, Section 135 of the Companies Act, 2013, requires eligible companies to spend at least 2% of their average net profits from the preceding three financial years on qualifying CSR activities.
Tata Motors shows that business growth and social responsibility can go hand in hand. Its initiatives remind us that companies have an important role to play in building a healthier, more educated and sustainable society. Ultimately, a business creates its greatest value when its success contributes to the well-being of others.

corporate that connects

The Next Billion
Ideas That Shape Economies



Mr. Balakrishna S
Corporate Employee

"The future of an economy depends not only on the money it holds, but also on the people it empowers."

Ideas That Shape Economies :
Imagine a small business owner with a great idea but no funds to make it happen, or a farmer struggling to access a loan. These situations show how finance can transform lives. From a bank manager's perspective, The Next Billion represents millions of people whose ideas, ambitions and talents can shape the future economy.

Banking Beyond Money :
Banking today goes beyond deposits, withdrawals and loans. It helps individuals, businesses and families achieve their goals. Business loans support entrepreneurs, savings accounts encourage financial security, and educational finance creates opportunities for students. Understanding customers' needs and providing the right financial guidance are equally important.

Financial Inclusion: Bringing Everyone into the Economy :
Financial inclusion ensures that everyone, regardless of income or location, has access to affordable financial services. Initiatives such as Jan Dhan Yojana, UPI and rural banking have helped more people join the formal financial system. However, financial awareness, responsible borrowing and protection against digital fraud remain important challenges.

Ideas That Create Opportunities :
Future economic growth depends on supporting entrepreneurs, farmers, small businesses and young innovators. Banks contribute through accessible credit, digital banking and responsible lending. Technology makes financial services faster and more convenient, while personal guidance helps build trust.

Building the Economy of Tomorrow :
Banking success is not measured only by accounts opened or loans approved, but by the opportunities created. When businesses grow, families achieve financial security and young people pursue their ambitions, banking becomes a powerful force for progress.
The next billion will bring new ideas and opportunities. Through financial access, responsible banking and innovation, we can turn these opportunities into lasting economic growth.

From *Badla* to Autonomous Financial Markets

Past, Present and Future of Derivative Markets

Financial markets have evolved from broker-mediated transactions to electronic trading driven by algorithms and artificial intelligence (AI). The journey of derivative markets illustrates this transformation, from traditional carry-forward arrangements to potentially autonomous, AI-managed financial ecosystems.



Badla: The Past

Badla (a Hindi word meaning exchange substitution) was an indigenous carry-forward mechanism used on the Bombay Stock Exchange to address liquidity constraints in the secondary market. It enabled traders to carry forward stock positions using borrowed funds, with financing charges influenced by demand and settlement arrangements. Unlike modern futures, the traditional system relied heavily on brokers for financing and margin management.

Although Badla facilitated leveraged trading, it raised concerns about excessive leverage, counterparty exposure, and settlement risk. Regulatory reforms and improvements in clearing and settlement infrastructure led to its replacement. Exchange-traded derivatives were introduced in India in 2000, and the Badla-based forward trading system was discontinued in 2001.

Traditional Derivatives: The Transition



Modern derivatives include standardised futures and options contracts. Futures commit counterparties to contractual obligations, while options give buyers the right, but not the obligation, to buy or sell an underlying asset at a specified price. These instruments enable investors and businesses to hedge exposure to share prices, interest rates, currencies and commodities. Formal margining, clearing and settlement systems have strengthened market infrastructure. Nevertheless, leverage remains central: relatively small margins can create substantial exposure, magnifying both gains and losses.

Algorithmic Trading and Artificial Intelligence-The Present

Algorithmic trading executes orders using predefined rules based on factors such as price, volume and timing. High-frequency trading uses sophisticated technology to execute transactions at very high speeds. These systems can improve execution efficiency, facilitate arbitrage and support price discovery, but they also create risks from technology failures, erroneous orders and sudden liquidity withdrawal.

Artificial intelligence extends these capabilities by analysing large datasets, identifying patterns and estimating

market probabilities. AI can support derivatives pricing, volatility forecasting, portfolio hedging and risk monitoring.
However, predictions are not certainties. Unexpected events, unreliable data and similar decisions by competing models can amplify market volatility. Human oversight, accountability and robust risk controls remain essential.

The Future: Autonomous Synthetic Markets
The next evolution may be a shift from automated execution to autonomous synthetic markets, in which AI agents manage increasingly complex financial strategies.

First, intent-based portfolio management. Instead of programming every trading rule, investors may communicate an objective to an AI agent, such as protecting a global supply chain against currency or commodity shocks. The agent could evaluate exposures, compare available instruments, and recommend or execute a suitable hedging strategy within predefined limits. Such systems would require strict controls over authority, risk limits and accountability.

Second, tokenised collateral. Tokenisation represents assets or claims through digital tokens on a blockchain or similar infrastructure. In principle, eligible tokenised assets could facilitate faster collateral transfers across financial institutions and jurisdictions.

Third, autonomous market making. AI agents could continuously adjust bid and ask prices by analysing market liquidity, volatility and geopolitical developments. This may improve liquidity in some markets, including those involving complex derivatives.
Fourth, privacy-preserving and quantum-resistant financial networks. Zero-knowledge proofs can enable verification of specified information without disclosing the underlying data. Such methods could support confidential verification of collateral or compliance requirements.

Fifth, derivatives on emerging risks. Better data and analytical tools may enable markets to develop contracts linked to climate variability, semiconductor supply disruptions, energy availability and AI computing capacity. These instruments could help businesses hedge exposures that are difficult to manage using traditional financial contracts. Their viability would depend on measurable reference variables, dependable data, sufficient liquidity, and clear settlement rules.

This is a forward-looking concept rather than an established market structure. It envisages the convergence of generative AI, tokenisation, privacy-preserving computation and, potentially, quantum technologies.



By Prof. Meera Govindaraj
Department of Commerce

BUILDING A GEN Z START-UP: From Idea to Enterprise

How Gen Z is Redefining Start-ups Through Digital Innovation, Small Ventures, and Adaptability.

1. Introduction

Generation Z is redefining entrepreneurship through innovation, dijital technology, creativity, and independent thinking. Starting a business from scratch does not always require substantial capital or sophistiticated infrastructure. A small fast-food outlet, an authorised confectionery dealership, or a biscuit distiribution agency can become a profitable venture with proper planning, customer engagement, and financial discipline.

2. Building a Start-up: From Idea to Enterprise

The first step is identifying a market opportunity. For example, a Gen Z entrepreneur could establish a fast-food outlet offering affordable burgers, sandwiches, rolls, and healthy snacks near colleges. Alternatively, obtaining an authorised dealership for chocolates and confectionery products or starting a biscuit distribution agency could generate regular sales through retail shops, supermarkets, and small businesses.

3. Planning & Strategy

Entrepreneurs should conduct market research, identify target customers, compare competitors, estimate investment requirements, and prepare a business plan. Digital marketing through Instagram, WhatsApp Business, and other social media platforms can help attract customers.

Online ordering, home deliverry, loyalty programmes, and digital payments can improve convenience and sales.

3. Planning & Strategy

Entrepreneurs should conduct market research, identify target customers, compare competitors, estimate investment requirements, and prepare a business plan. Digital marketing through Instagm, WhatsApp Business, and other social media platforms can help attract customers. Online oraline distribution solons, ortdort, onniune onlive crelivery). delivery, customer loyalty programmes, and digital payments can improve convnience and sales. Wihe moteon:encuve convenience and regiistrations, over their business model and legal requirements.

Before commencing operations, entrepreneu must applicable registrations, licences, food-safety approvals (such ashes, food-safety) appnanator, and other teradkevs, and bondctionecy, and keeps crode a soaoltolun rasinesses, uasifuty approvals small expanding. Digital platforms also enable cesore promotion pronotion and coootomer management.

Start-up commencing emuids symentrepreneurs must obtain applicable segetrations, licences, food-safety-approvals (such as businessi las s FSSAI for food businesses), and tax registrations, depending on their business model and legal requirements.

4. Pros & Benefits

Start-ups provide opportunities for self-employment, financial independence, creativity, and employment generation. Fast-food businesses can benefit from repeat customers, while authorised confectionery dealerships and biscuit agencmay develop stable retailer networks. Starting small helps entrepreneurs test demand before expanding. Digital platfrms also enable cost-effective promotion and customer feedback.

5. Cons & Challenges

Limited capital, intense competitiron, fluctuating ingredient prices, unsold inventory, and inconsistent cash flow can threaten profitability. Fast-food businesses require strict hygiene, quality control, and food-safety compliane. Distribution agencies may face delayed retailer payments, transportation expenses, and pressure on profit margins. Poor planning and excessive borrowing can increase financial risk.

6. Conclusion

Building a start-up requires courage, research, discipline, and adaptability. Gen Z entrepreneurs should begin with a manageable investment, maintain accurate accounts, prioritise customer satisfaction, and reinvest. Ultimately, a successful start-up start-up is not built overnight; it grows through smart decisisent service, and sustainable financial management.





STEP-BY-STEP LAUNCH PLAN

FROM IDEA TO BUSINESS IN 4 WEEKS & BEYOND

Step 1: Identify the Business Oppornunity (Week 1)

Choose between a fast-food outlet, an authorised confectionery dealership, or a biscuit distribution agency. Assess local demand, customer preferences, and competitors near colleges, offices, residential areas, and supermarkets.

Step 2: Conduct Market Research (Week 1)

Survey at least 30–50 potential customers or retailers. Identify popular products, acceptable prices, preferred brands, and existing supply gaps.

Step 3: Prepare a Business Plan (Week 2)

Estimate start-up costs, monthly expenses, expected sales, profit margins, and working capital requirements. Set realistic financial targets.

Step 4: Arrange Capital (Week 2)

Use personal savings, family contributions, eligible bank loans, or suitable government-supported schemes. Avoid excessive borrowing before validating demand.

Step 5: Complete Registrations

Choose an appropriate business structure and obtain applicable registrations, licences, tax registrations, and food-safety approvals. Fast-food businesses must comply with relevant FSSAI requirements. Dealership.

Step 6: Select Suppliers and Location

For fast food, identify reliable ingredient suppliers and a suitable location. For confectionery and biscuits, negotiate delivery schedules, credit periods, and territorial rights.

Step 7: Launch a Pilot Business Step 7:. Week 4

Begin with a limited menu or a small product portfolio. Offer introductory before expanding.

Step 8: Build a Digital Presence

Use WhatsApp Business, Instagram, Google Business Profile, and digital payments to improve visibility, communicate offers, and receive orders.

Step 9: Monitor Financial Performance (Monthly)

Track sales, expenses, inventory, wastage, outstanding payments, and profit margins. Maintain separate business accounts and prepare monthly financial statements.

Step 10: Expand Sustainably (After 3–6 Months)

Evaluate customer retention, cash flow, and profitability. Expand products, delivery services, retailer networks, or locations only when deman and financ justify the investment.

Final Advice: Start small, validate demand, protect cash flow, and scale strategically. For Gen Z entrepreneurs, disciplined execution and evction and customer trust are more valuable than rapid expansion.



ROLE OF DIGITAL RUPEE
IN TRANSFORMING THE NEAR FUTURE
– A GEN ALPHA APPROACH



By: Prof A. Seshachalam
Department of Commerce

Introduction -

Generation Alpha, born approximately between 2010 and 2024, is growing up in a world driven by artificial intelligence, smartphones, digital payments, and smart technologies. In this rapidly evolving environment, India's Digital Rupee, also known as the Central Bank Digital Currency (CBDC), could play a significant role in shaping the financial future. Issued by the Reserve Bank of India (RBI), it represents the digital form of India's sovereign currency.

A Cashless and Intelligent Future -

For Gen Alpha, the Digital Rupee could make everyday transactions simpler, faster, and more technology-driven. From purchasing educational materials to making digital payments and receiving financial assistance, it may offer new ways to manage money. Integrated with emerging technologies, it could support innovative financial services, automated payments, and digital commerce. However, the Digital Rupee is not cryptocurrency; it is a digital representation of sovereign currency issued by the central bank.

Pros: Opportunities for Gen Alpha -

The Digital Rupee could promote financial inclusion, reduce cash-handling costs, and improve the efficiency of payments. It may encourage young people to develop financial literacy, budgeting skills, and responsible spending habits. For businesses, faster settlements and innovative payment applications could improve operational efficiency. Secure, well-designed digital transactions may also support India's expanding digital economy.

Cons: Challenges and Risks -

Digital convenience also brings concerns about cybercrime, online fraud, privacy, and excessive dependence on technology. Children and teenagers may be particularly vulnerable to scams or impulsive spending. Unequal access to smartphones, connectivity, and digital education could widen the digital divide. Strong parental guidance, consumer protection, and cybersecurity education will therefore be essential.

Conclusion: Empowering Tomorrow's Generation -

The Digital Rupee could become an important component of Gen Alpha's financial landscape, alongside cash, bank accounts, and UPI. Its success will depend on security, accessibility, privacy, and public trust. Ultimately, the goal should not simply be a cashless society, but a financially intelligent, digitally responsible, and inclusive India where technology empowers the next generation.

FUTURE OUTLOOK
THE BIG DEBATE

How Will the Future Economy Look in 2050?

When we imagine the year 2050, it may seem far away, but our economy is already changing. I think the future economy will be more digital, technology-driven and focused on protecting the environment.

AI, Automation & The Workforce

Artificial intelligence and robots may become common in offices, factories, hospitals and shops. They could make work faster and easier, but some jobs may change or disappear.
People will need to learn new skills throughout their lives, especially in technology, communication and problem-solving.

The Digital Surge

Digital payments and online businesses will probably become even more popular. In India, better internet access could help small businesses reach reach more customers and create new opportunities for people in villages and cities. However, everyone may not have equal access to these technologies.

Climate Change & Green Industries

Climate change will also influence the economy. Businesses may invest more in solar energy, electric vehicles and recycling. These industries could create new jobs while helping reduce pollution.

Navigating Future Challenges

Still, challenges like rising living costs, unemployment and inequality may continue. Governments will need to support education, healthcare and workers affected by technological changes.

THE COGNITIVE SHIFT:
Skills for 2050
THE TAKEAWAY

Nobody can predict 2050 exactly. However, I believe successful economies will be those that adapt to change, use technology responsibly and provide fair opportunities.

In the end, a strong economy should not only create wealth but also improve people's everyday lives.

Future Drivers



HIGH TECH
AI, Automation, & Lifetime Learning



GREEN FOCUS
Renewable Energy & Sustainable Jobs



DIGITAL RUSH
E-Commerce & Digital Access

Fictional Interview With A CEO from 2050

Company: NovaTech Industries
NovaTech Industries is a rapidly growing multinational manufacturing and technology company in 2050. With manufacturing units in India and Germany, it produces electric vehicles, AI chips, advanced batteries, solar panels, and industrial robots. The company plans to expand into Japan and the United States, seeking investment to support its future growth.
CEO: Arjun Mehta
Candidate: Pratiksha. K
Setting: 2050

Arjun Mehta: So, Pratiksha, I've gone through your resume, and I think we can skip the usual questions. Let's get straight to your role. In 2050, most financial analysis can be done by AI. So, why do you think we still need you as a Finance Officer and Investment Analyst?
Pratiksha: I think AI can handle calculations and analyse market trends much faster than humans. But someone like me, who specialises in finance and investment planning, still needs to check whether those results make sense and whether an investment is actually good for the company. That's where financial knowledge and human judgment come in.
Arjun Mehta: Ok! Fair enough. Suppose our AI system recommends investing in a company because its share price is expected to rise. But you notice that the company has increasing debt and declining profits. What would you do?
Pratiksha: I wouldn't follow the recommendation blindly, sir. I would check the company's financial statements, cash flows, and debt levels to understand its actual position. I would also use discounted cash flow analysis to estimate its value before making a recommendation.
Arjun Mehta: But the market moves in seconds. If you spend too much time checking everything, won't you miss opportunities?
Pratiksha: That's true, sir. I am aware of the market movements, that is why would use AI to identify opportunities quickly and focus my attention on the major risks. We could also set automatic limits for routine investments, while larger or riskier decisions would receive additional checks.
Arjun Mehta: Good. Now, what if the AI makes a prediction that looks perfect on the dashboard, but the actual investment results are completely different?
Pratiksha: I would review the data and assumptions behind the prediction. Market conditions can change, and even a good statistical model can make mistakes. I would compare its predictions with actual results and make changes when necessary, rather than trusting it blindly.
Arjun Mehta: So, in your opinion, will traditional financial methods still matter in 2050?
Pratiksha: Definitely, sir. The methods may become more automated, but the concepts will still matter. AI might calculate financial ratios or prepare valuations, but we still need to understand what those numbers mean. Technology can help us make decisions faster, but it shouldn't make us stop questioning the results.
Arjun Mehta: I like that answer, Pratiksha. We need someone who understands both modern technology and the fundamentals of finance. I think you'd be a good fit for this role. You're hired!
Pratiksha: Thank you, sir. I'm excited to work with the team and help make investment decisions that are both innovative and financially sound.

Bridging Education & Industry: My Journey from College to Audit Analyst

Reflecting on how academic experiences shape professional paths



MS. DIVYA HEGDE

BATCH 2021 - 2024

Audit Analyst at APLX
Former Finance Intern
at Social Agent

Two years into my professional life, I can see how much my college experiences have shaped the way I work today. I started my social aget my career with an internship at Social Agent as a Finance Intern, which gave me my my first experience of working in a professional environment.

I currently work at APLX as an Audit Analyst, where I work on audits of retail businesses. This role has helped me understand the retail audit process and become more attentive to detail.

My experience in handling data during Kanyathon also helped me strengthen my Excel skills, which have become valuable in my work today. College was more than just academics for me. The activi-ıivities, events, and opportunities to work with different people helped me become more as and besĸ coplocation to become more confident and and adaptable.

The optional subject in retail was another va-uable experience, giving me an early undestanding of an industry that I am now working in. Looking back, the connection between what I learned in college and what I do today makes my college experience even more meaningful."

STUDENT ACADEMIC ACHIEVEMENT



Ms Pooja

From B.Com 2023-26 batch has cleared ACCA Professional level paper - Strategic Business Reporting.



Ms Rakshita

From B.Com2023-26 batch has cleared ACCA Professional level paper - Strategic Business Reporting.

CONGRATULATIONS

FUN CORNER

Part 7: The Competition Arrives

RAVI'S PATH TO SUCCESS



Lesson: Competition is part of business.

Part 8: Improving Business

RAVI'S PATH TO SUCCESS



Lesson: Listen to customers and keep improving.



GLOSSARY

KEY TERMS YOU SHOULD KNOW



Repo Rate	The interest rate at which the central bank lends money to commercial banks for short-term needs. It helps control inflation and manage economic growth.
Inflation	A rise in the general price level of goods and services over time, which reduces the purchasing power of money.
GDP (Gross Domestic Product)	The total value of all final goods and services produced within a country's borders in a given period. It is a key indicator of economic performance.
Equity	Ownership in a company, represented by shares. It gives investors a claim on the company's profits and assets.
Sensex	A benchmark index of 30 large and well-established companies listed on the BSE (Bombay Stock Exchange).
Nifty	A benchmark index of 50 large companies listed on the NSE (National Stock Exchange).
Rupee (₹)	The official currency of India.
UPI (Unified Payments Interface)	A real-time payment system that allows instant money transfers between bank accounts using a mobile device.
Brent Crude	A major benchmark for global oil prices, used to determine the price of crude oil in international markets.
IPO (Initial Public Offering)	The first time a company offers its shares to the public to raise capital.
NSE (National Stock Exchange)	India's largest stock exchange, where shares, bonds and other securities are traded.
BSE (Bombay Stock Exchange)	One of the oldest stock exchanges in Asia, based in Mumbai.
IT Sector	The technology and information technology sector, which includes software, hardware, and IT services.
G20	A group of 19 countries and the European Union that work together on global economic issues.



GRATITUDE MESSAGE

"We extend our most heartfelt gratitude to everyone who has contributed to the successful creation and debut of the Commerce Chronicle, a milestone made possible only through the tireless dedication, shared vision, and unwavering support of our entire community. We are sincerely grateful to our distinguished faculty, whose invaluable guidance, academic wisdom, and encouragement provided the foundation for this venture, as well as to our talented student contributors, writers, and editors, whose creative energy, rigorous research, and passion have brought these pages to life. We must also thank our readers for their curiosity and engagement, which give our work its true purpose, making this magazine much more than a collection of articles—it is a vibrant reflection of our collective efforts, creativity, and shared passion for commerce, economics, and knowledge. As we celebrate this achievement, it is our hope that the collaboration, ideas, and aspirations captured here will continue to inspire us all to explore new horizons, challenge boundaries, and drive innovation. Thank you for being an indispensable part of our story, and for helping us shape a brighter, more informed future together."

THE COMMERCE CHRONICLE

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COMMERCE THAT CONNECTS

IDEAS THAT MATTER • PEOPLE WHO INSPIRE • BUSINESS FOR A BETTER TOMORROW

THE COMMERCE CHRONICLE

COMMERCE THAT CONNECTS

The Next Billion

THE FINAL LESSON:
empowering the next billion is not just about progress—it is about connection.
Together, we build the future.





Thank You

Thank you for being part of the journey. Keep connecting, keep growing.