

# SIPNA

## BUSINESS INSIGHT

Quarterly Newsletter  
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# SIPNA: BUSINESS INSIGHT

Monthly Newsletter

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*Success comes to those who deserve it*

*Congratulations!*

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# CRYPTOCURRENCY

- BY MAYUR RAJGADE



A cryptocurrency, crypto-currency, or crypto is a collection of binary data which is designed to work as a medium of exchange. Individual coin ownership records are stored in a ledger, which is a computerized database using strong cryptography to secure transaction records, control the creation of additional coins, and verify the transfer of coin ownership. Cryptocurrencies are generally fiat currencies, as they are not backed by or convertible into a commodity. Some crypto schemes use validators to maintain the cryptocurrency. In a proof-of-stake model, owners put up their tokens as collateral. In return, they get authority over the token in proportion to the amount they stake. Generally, these token stakes get additional ownership in the token over time via network fees, newly minted tokens, or other such reward mechanisms. Cryptocurrency does not exist in physical form (like paper money) and is typically not issued by a central authority. Cryptocurrencies typically use decentralized control as opposed to a central bank digital currency (CBDC). When a cryptocurrency is minted or created prior to issuance or issued by a single issuer, it is generally considered centralized. When implemented with decentralized control, each cryptocurrency works through distributed ledger technology, typically a blockchain, that serves as a public financial transaction database. Bitcoin, first released as open-source software in 2009, is the first decentralized cryptocurrency. Since the release of bitcoin, many other cryptocurrencies have been created.

In 1983, the American cryptographer David Chaum conceived an anonymous cryptographic electronic money called ecash. Later, in 1995, he implemented it through Digicash, an early form of cryptographic electronic payments which required user software in order to withdraw notes from a bank and designate specific encrypted keys before they can be sent to a recipient. This allowed the digital currency to be untraceable by the issuing bank, the government, or any third party. In 1998, Wei Dai published a description of "b-money", characterized as an anonymous, distributed electronic cash system. Shortly thereafter, Nick Szabo described bit gold. Like bitcoin and other cryptocurrencies that would follow it, bit gold (not to be confused with the later gold-based exchange,

In 2009, the first decentralized cryptocurrency, bitcoin, was created by presumably pseudonymous developer Satoshi Nakamoto. It used SHA-256, a cryptographic hash function, in its proof-of-work scheme. In April 2011, Namecoin was created as an attempt at forming a decentralized DNS, which would make internet censorship very difficult. Soon after, in October 2011, Litecoin was released. It used script as its hash function instead of SHA-256. Another notable cryptocurrency, Peercoin, used a proof-of-work/proof-of-stake hybrid.

On 6 August 2014, the UK announced its Treasury had commissioned a study of cryptocurrencies, and what role, if any, they could play in the UK economy. The study was also to report on whether regulation should be considered.[19] Its final report was published in 2018, and it issued a consultation on cryptoassets and stablecoins in January 2021. In June 2021, El Salvador became the first country to accept Bitcoin as legal tender, after the Legislative Assembly had voted 62–22 to pass a bill submitted by President Nayib Bukele classifying the cryptocurrency as such. In August 2021, Cuba followed Resolution 215 to accept Bitcoin as legal tender, which will circumvent U.S. sanctions. In September 2021, the government of China, the single largest market for cryptocurrency, declared all cryptocurrency transactions illegal, completing a crackdown on cryptocurrency that had previously banned the operation of intermediaries and miners within China.

# HONDA IS ON ITS WAY TO CREATING A NEW WORLD

- BY YASHVI ZANWAR



Tokyo-based multinational company Honda motor co. the fortunate produce of cars and motorbikes is positioning itself for a vertical takeoff.

The company is embarking on efforts to field a new electric- hybrid air taxis which may be able to go out of the box and a robot with human-like hands that may one day toil on the moon and reusable rockets to carry small satellites into space more economically.

Honda is stepping forward for people's future. How people will work, travel and spend leisure time in the future will help expand its business beyond cars, motorcycles. the struggle is a key component of Honda's "2030 vision" to expand the definition of mobility.

Honda motor co. which also has a niche business in small planes has put a step ahead in the space industry, which is led by well-funded upstarts such as Elon Musk's SpaceX, Jeff Bezos's blue origin, and rooted defense contractors such as Boeing co.

the automaker says all three areas of the expansion research and development road map overlap with Honda's expertise, including propulsion, electrification, robotics, artificial intelligence, and renewable energy said by the company.

**Air Taxis:** As per Honda, the current flying-shuttle designs that rely 100% on battery power will be too limited in range to meet market demand for travel as far as 250 miles ( 402 kilometers) and just across large, congested cities, according to its research. The carmakers plan to begin flight tests in 2023 on a hybrid design that will couple a lithium battery with a gas-turbine generator to serve as a charger and extend the aircraft's range. if management decides to proceed with development, Honda plans to have its craft certified by 2030.

in the 2040s, when electrical vertical takeoff and landing (evtol) craft progress on the fully autonomous stage without a pilot on board. Honda forecasts a market worth \$269 billion annually.

**Robots:** The company awaits that robot will be used primarily as a remote surrogate to perform tasks, such as paramedic controlling the robots to attend the injured person, which Honda calls '4d, transcending time and space '. these human-controlled avatars will need sophisticated, multfigured hands powered by artificial intelligence to help provide more delicate and forceful grasping, said Honda.



# INDIA DEVELOPING 6G TECHNOLOGY

- BY DARSHAN BASARAIYYA



India is working towards an indigenously developed 6G technology with the aim to launch it either by 2023-end or early 2024, minister for communication Ashwini Vaishnaw said on Tuesday 23 November.

Speaking on 'New Technology and the Green Economy: Two Trends Shaping a New India', the fourth in a series of online, agenda-setting webinars organized by the Financial Times and The Indian Express, Vaishnaw said requisite permissions have already been given to scientists and engineers working on the technology.

'6G development has already started. That will be seen somewhere in the time frame 2024 or 2023-end. That is the direction in which we are going. We will have designed in India telecom software for running the networks, manufactured in India telecom equipment, served in India telecom networks which can go global,' he said.

Apart from 6G, the launch of indigenous 5G is also on the cards, the minister said, with the development of core software for the technology to be completed by the third quarter of next year. The auctions for the 5G spectrum are also likely to happen in the second quarter of the calendar year 2022, he said.

'A reference has been made to TRAI (Telecom Regulatory Authority of India) for 5G spectrum auctions. They have already started the consultation process. The process should end somewhere in the February-March time frame in the coming year. Then the auction process will be in Q2 of the calendar year 2022,' he said.

Earlier this year, the Cabinet had approved a set of nine structural and procedural reforms to address the short-term liquidity needs as well as long-term issues of telecom companies. As part of these reforms, the government had given the telcos an option to go for a four-year moratorium on payment of deferred spectrum and adjusted gross revenue dues. Of the three telcos, Bharti Airtel and Vodafone Idea have opted for the four-year moratorium. While announcing the reforms in September, Vaishnaw had said that there would be another set of reforms for the telecom sector to sort out long-pending legacy issues.

'The reforms that the government approved in September have been very well received. The industry is now adjusting to those reforms. A lot of stress that was there in the industry is now mitigated due to those reforms. Much more needs to be done. We are already working on another set of reforms which should come in 3-4 months,' he said.

As part of the reforms announced in September, apart from the 4-year moratorium, the government had also announced changes such as streamlining of the auction calendar and removal of the spectrum usage charges (SUC) from auctions, which had been a long pending demand of the private telcos. The telecom sector will also be able to receive 100% foreign direct investment through the automatic route, up from the 49% permitted earlier.

Further, for all future auctions, the DoT will not ask for bank guarantees to secure installment payments while the tenure for which spectrum can be held has been increased to 30 years from 20 years, with the option of allowing the telecom service provider to surrender the spectrum after 10 years following payment of a certain fee. An additional SUC of 0.5 percent, which was levied on spectrum sharing, has also been done away with.

# Will Twitter sustain Koo's Marketability

- BY PANKAJ MESHAM



Koo, which debuted in early 2020 and won the government's Atmanirbhar App Innovation Challenge also Koo won a popular competition sponsored by the Indian government as part of the Made-In-India program.

Koo is an Indian-language microblogging and social networking service site for connecting, commenting and engaging. The company's platform is available in multiple Indian languages and includes features such as English to regional language keyboards, local language news feeds, and hyper-local hashtags, allowing users to express themselves on a variety of topics using text, audio, and video.

However, Koo distinguishes itself from Twitter by offering the platform in regional Indian languages, which makes it easier for those who are unfamiliar with English to use the platform and express themselves in a language they are most comfortable with. Users can follow each other, and post content in text, audio, video, and visual formats, and chat with other users. At present, each post which is known as a 'Koo' has a 400 character text limit. Koo is free for users i.e. Koo does not charge members any fee to blog on the platform. Koo seems to be concentrating on user generation and engagement building and has not monetized its platform yet.

As a result, Indian politicians are ecstatic about the newly launched Indian version of a microblogging platform. What's also intriguing about Koo is that it's gaining a lot of traction in India, despite controversies over Twitter's ideological stance. Radhakrishna, Koo's co-founder, and CEO said that he is shoring up the company's network and tripling its technology team to be able to invite more high-profile guests, including Prime Minister Narendra Modi if he joins. According to him, following Twitter's refusal to delete some Indian accounts and tweets, it continued to see an unprecedented increase of 10-20x growth in new users compared to a typical day. Koo announced that it has crossed 1 crore downloads on August 25, 2021. The company boasts of reaching the 1 crore mark within just 16 months of its launch. Koo has only been around for a year, having gone public in May 2020, but it has 4.2 million users. Koo's biggest competitor is Twitter.

## How Does Koo Make Money?

**Promoted Content:** When a user posts any content on the Koo App, the same is displayed to his or her followers. The post is also discoverable by other users based on the tags assigned to the posts/search performed by them. However, for users with limited followers, post reach can also be very limited. Koo App might introduce a paid model, where users can increase the reach and distribution of their content among other users by paying for the same.

**Promoted User Accounts:** Apart from promoted content, brands might also be interested in gaining a large following on the platform. While promoted content might have a limited shelf life in terms of visibility; more followers can potentially translate into more visibility with each post.

**Integrated Chat Bots!:** Koo could offer a paid service that allows businesses to integrate chatbots with their accounts. Instead of having to manually reply to each query, Chatbots integrations could make it easier for businesses to generate leads, drive sales or resolve customer queries on the platform.

# US to release oil reserves in an attempt to lower prices

- BY SHUBHAM UGALE



The US has said it's releasing 50 million barrels of oil from its reserves in an attempt to bring down soaring energy and petrol prices. The move is being taken in correspondence with other major oil-consuming nations, including China, India, Japan, South Korea and the UK. US President Joe Biden has frequently asked the OPEC group of oil-producing nations to boost output more rapidly. But OPEC has stuck to an agreement to only increase production gradually. It says it's concerned that a rejuvenescence of coronavirus cases could drive down demand, as happened at the height of the pandemic.

Crude oil prices lately touched seven-year highs, amid a sharp addition in global demand as economies recover from the coronavirus crisis. It's driven up petrol prices and energy bills in numerous countries. In a statement, the White House said "American consumers are feeling the impact of elevated gas prices at the pump and in their home, heating bills, and American businesses are, too, because oil supply has not kept up with demand. "That is why President Biden is using every tool available to him to work to lower prices and address the lack of supply." As part of the coordinated effort, the UK government will allow enterprises to voluntarily release 1.5 million barrels of oil from privately- held reserves. It said the action would support the global economic recovery but "any benefit for UK drivers is likely to be limited and short in nature".

India will release five million barrels, while South Korea, Japan and China will broadcast the amount and timing of their releases in due course. Officers said it was the first time that the US had coordinated such a move with some of the world's largest oil consumers. But analysts questioned whether it would have a big impact. "It's not large enough to bring down prices in a meaningful way and may even backfire if it prompts Opec (which includes Russia) to slow the pace at which it's raising output," said Caroline Bain, chief commodities economist at Capital Economics. But the effort by Washington to team up with other major economies to lower energy prices sends a warning to Opec and other big producers that they need to address concerns about high crude prices, which are up more than 50 this year. OPEC, which includes major producers such as Saudi Arabia and Russia, has repeatedly rebuffed requests to pump more oil at its monthly meetings, causing frustration in the US. "We'll continue talking to international partners on this issue," a senior US administration official told journalists on Tuesday.

"The president stands ready to take additional action if needed and is prepared to use his full authorities working in coordination with the rest of the world." Carsten Fritsch, a Commerzbank analyst, said the move may lead to Opec rethinking its strategy and agreeing to increase output at a meeting coming week. "To put things into perspective, 50 million barrels is equivalent to a production hike by 1.6 million barrels per day for one month or by 1 million barrels per day for seven weeks. This is quite significant." Still, Caroline Bain, chief commodities analyst a Capital Economics, said the release was "not large enough to bring down prices in a meaningful way and may even backfire if it prompts Opec to slow the pace at which it's raising output".

"As such, it seems quite symbolic and politically motivated," she said. She added that the move "also seems a bit impatient" with the agreement among analysts being that if Opec continues to pump more oil, the market will move into surplus in the first quarter of next year. This "would naturally bring down oil prices," MS Bain said.

# THE INDIAN FRUIT KING TAKE FLIGHT FOR USA

- BY RASIKA CHAPORKAR



Domestic exporters may soon start shipments of mangoes, such as 'Dasheri' and 'Langda', to the US as America will start accepting testing certificates of specified agencies of India, a senior government official said on Tuesday.

India has not exported mangoes to the US for the last two years. The set protocol involves the arrival of the US phytosanitary inspector, who monitors the process, which is called pre-clearance operations before exports. They have not visited India during the summer of 2020 and 2021.

During the Trade Policy Forum meeting on Tuesday, Commerce Minister Piyush Goyal and USTR Katherine Tai welcomed the agreement to finalize work on market access facilitation for mangoes and pomegranates, pomegranate arils from India, and cherries and alfalfa hay for animal feed from the US. Explaining it further, the official said that Indian mangoes are currently not exportable to the US, but now the gate has opened to do export as both sides have resolved the issue on how to do the shipments.

"Now, our inspectors will be inspecting our mangoes. Our oversight will be accepted by them. So, instead of our mangoes passing their lab test, now our lab certificates will be accepted by them. That is the procedure which has been accepted," the official said, adding "we will be accepting their certificate and they will not have to come to India for certification".

We have got mangoes. So, you can say that 'Dasheri' and 'Langda' will be available on New York shelves and California cherries will be in Delhi's supermarket," the official added.





# INDIA'S BIGGEST IPO

# Paytm

- BY MAHARSHI SAHU



## BIGGEST AND WORST

- The issue size is Rs 18,300 crore — Rs 8,300 crore in fresh stock and Rs 10,000 crore via OFS.
- The IPO price band has been fixed at Rs 2,080 to Rs 2,150 per share.
- With this issue raised, the company aims to grow and strengthen the Paytm ecosystem, including through the acquisition and retention of consumers and merchants and providing them with greater access to technology and financial services (Rs. 4,300 crores).
- The company also aims to invest in new business initiatives, acquisitions, and strategic partnerships (Rs 2,000 crore) among other general corporate purposes.
- The company has fixed the minimum bid lot size at six equity shares and in multiples thereof.
- Retail investors can invest a minimum of Rs 12,900 for a single lot and their maximum investment would be Rs 1,93,500 for 15 lots.

## India's biggest IPO in corporate history is also the biggest listing day loser:

The share prices of Paytm fell by 27.25 percent. While the issue price was Rs 2,150, it fell to Rs 1,564 by the time the markets closed. Paytm's listings on the stock market received a tepid response on Thursday as the shares of its parent company, One97 Communications Limited, fell significantly on listing day. This comes after Paytm founder Vijay Shekhar Sharma was seen shedding tears as he addressed the BSE on Thursday. Money Control quoted him as saying, "People tell me how do I raise money at such high prices, and I just tell them that I never raise money on the price, raise money on purpose." In most initial public offerings (IPOs), there are investors in for a quick buck on listing and there are believers of the business model's robustness in the long run. In the case of Paytm, India's largest fintech firm whose valuation crashed after listing, the confidence of both seems to have been hit hard. On Thursday, shares of Paytm's owner One97 Communications Ltd listed at a discount of more than 9%, before

promptly tumbling to hit the lower trading bound at which bourses halt further transactions. By the end of the session, Paytm shares had settled a whopping 27% below their issue price.

### Company Financials (in Crs)

	Total Assets	Total Revenue	Profit After Tax
31-Mar-21	9,151	3,186	(1,701)
31-Mar-20	10,303	3,540	(2,942)
31-Mar-19	8,766	3,579	(4,230)



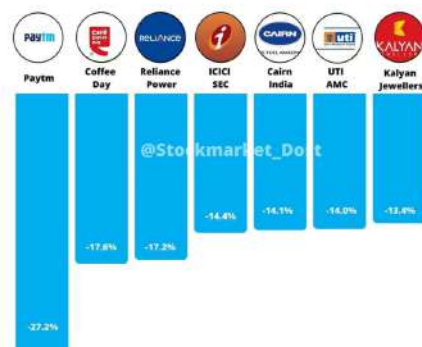
### Subscription Details

Updated at End of the Day

As on	QIB	NII	RII	Total
Shares Offered / Reserved	255,34,884	127,67,441	85,11,627	468,13,952
Day 1 - 08-11-21 05:00 PM	0.06x	0.02x	0.78x	0.18x
Day 2 - 09-11-21 05:00 PM	0.46x	0.05x	1.23x	0.48x
Day 3 - 10-11-21 05:00 PM	2.79x	0.24x	1.65x	1.89x
Total No. of Application:				1439647 (Approx.)

## WORST IPOs

IPOs WITH BIGGEST LOSS ON LISTING DAY



# ECOTOURISM

- BY RASIKA JAWARKAR



Ecotourism is one of the fastest-growing trends in the worldwide tourism industry. Around the world, ecotourism has been hailed as a panacea: a way to fund conservation and scientific research, protect fragile and pristine ecosystems, benefit rural communities, promote development in poor countries, enhance ecological and cultural sensitivity, instill environmental awareness and social conscience in the travel industry, satisfy and educate the discriminating tourist, and, some claim, build world peace. Ecotourism is a form of tourism that attempts to minimize its impact upon the environment, is ecologically sound, and avoids the negative impacts of many large-scale tourism developments undertaken in areas that have not previously been developed. Less developed countries began to realize that nature-based tourism offers a means of earning foreign exchange and providing a less destructive use of resources than alternatives such as logging and agriculture.

Ecotourism Society defines ecotourism as, "responsible travel to natural areas which conserves the environment and improves the well-being of local people." Ecotourism is a form of tourism involving responsible travel (using sustainable transport) to natural areas, conserving the environment, and improving the well-being of the local people. ... Ecotourism typically involves travel to destinations where flora, fauna, and cultural heritage are the primary attractions.

## **Why Ecotourism Has Been Growing:**

- Greater awareness about the need to protect the environment.
- Many people are not happy or feel fulfilled with traditional tourism destinations and activities.
- It is easier to access remote ecotourism destinations nowadays thanks to cheap flights and accessible infrastructures.
- Travelers wish to be perceived as different and eco-friendly.
- Ecotourism may help protect sensitive environment locations.
- It may also generate income opportunities for local people

## **The Principles of Ecotourism:**

- Prepare travelers to minimize their negative impact while visiting sensitive environments and cultures before departure.
- Focuses on personally experiencing natural areas in ways that led to greater understanding and appreciation.
- Ecotourism is essentially all about bringing nature/wildlife conservationists, local communities, and the responsible travel industry together to ensure development focused on long-term sustainability rather than short-term profits.
- The goal is to develop tourist accommodations, activities, and attractions that benefit everyone involved.
- With this mission in mind, the ecotourism industry has collectively developed a number of core guiding principles over the past few decades.

# WORLD INVESTOR WEEK 2021

- BY SHRADHHA LAKADE



World Investor Week 2021 World Investor Week (WIW) is a week-long global celebration promoted by the International Organisation of Securities Commissions (IOSCO) to raise awareness about the importance of investor education and protection in India. For the past few years, NSE (National Stock Exchange) has been actively participating in the World Investor Week and this year too NSE has actively participated in WIW 2021 from 22nd to 28th November 2021 Security and Exchange Board of India i.e. SEBI has worked with all the MIIs (market infrastructure institutions) to make this a memorable and enriching week for all investors. To mark the beginning of World Investor Week (WIW) celebrations, a Bell Ringing Ceremony is being held on Nov 22, in BSE's International Convention Hall in the presence of Chief Guest Shri G P Garg, Executive Director, SEBI, and Shri Ashishkumar Chauhan, MD & CEO, BSE, along with senior dignitaries from SEBI and leading investor associations.

- During the week-long celebrations, market infrastructure institutions (MIIs) like stock exchanges, clearing corporations, and depositories will conduct educational activities.
- National Stock Exchange (NSE) took part in 'Ring the Bell for Financial Literacy' with the objective of raising awareness on the importance of investor education and protection.
- The week also highlights several initiatives of securities regulators across these two critical areas.
- NSE rang the closing bell, as part of this initiative, to mark the beginning of WIW 2021.
- During this week, NSE will conduct more than 600 events such as physical and digital mediums.
- During the event, focused awareness sessions will also be conducted, along with trading members for new investors in securities markets in the past two years.
- The event will also be amplified on the digital platform of NSE, for investor education.

Key events announced by BSE IPF (Investor Protection Fund) to celebrate WIW 2021 include the launch of a "Market Simulation Package" - a simulation module created especially for teaching students/investors the mechanics of trading, margining, settlement and a "Certificate Program on Basics of Capital Market" – executed jointly with BSE Institute Ltd (BIL) for college students. In addition to the above, there will be daily quiz programs with exciting prizes for investors, including a special Quiz for Women investors on Pink Day (Nov 23) and a Quiz exclusively for students organized jointly with the Institute of Company Secretaries of India (ICSI). An all-women Panel discussion featuring financial experts, a special Investors' Awareness Program exclusively for the blind trainers associated with the National Association of Blind (NAB) is also planned to be held. Last but not least BSE IPF is also lighting up the face of the iconic BSE Building for all the days of WIW 2021.

# NATIONAL PENSION SYSTEM (NPS)

- BY CHANCHAL PATIL



The National Pension Scheme (NPS) is one of the ideal retirement plans, backed by the Central Government. From tax exemptions to flexibility regarding deposits and withdrawals, this monetary scheme comes with some salient features. Additionally, it offers two kinds of account preferences, NPS Tier 1 and Tier 2, where both have certain benefits associated with it. Both the charges and choice of fund schemes are similar; however, having a Tier 1 is mandatory to open an NPS Tier 2 account.

Tier 1 NPS account is primarily meant for retirement savings where you have to make a minimum contribution of ₹500 while opening the account. Under this scheme, you can withdraw up to 60% of the total amount you have accumulated after your retirement. The remaining 40% of the corpus is utilized to buy annuities to secure a regular monthly income source in the form of a pension.

If you are wondering what Tier 1 and Tier 2 NPS accounts are, here is what the latter one represents.

On the other hand, NPS Tier 2 is an open-access account you can opt for with a minimum investment of ₹1000. The withdrawal process generally takes three days to get funds transferred from the trustee's bank account to yours. You can either withdraw the entire corpus as a lump sum or go for multiple withdrawals without any limit.

While certain similarities are there in terms of functionality, Tier 1 and Tier 2 NPS differences are apparent.

## Differences between Tier 1 & Tier 2:

- **Eligibility:** Any Indian citizen between 18 and 65 years of age can open the Tier 1 account, where the applicant will be given a Permanent Retirement Account Number (PRAN). On the other hand, to be eligible for an NPS Tier 2 account, you must be a member of NPS Tier 1.
- **Lock-in Period:** In the case of NPS Tier 1, this period lasts till the subscriber is 60 years old. The Tier 2 account does not have any lock-in period, which is why you can withdraw the funds anytime you want.
- **Contributions:** As mentioned before, the minimum contribution to open a Tier 1 account is ₹500, and ₹1000 for a Tier 2 account. This is one of the major NPS Tier 1 and Tier 2 account differences.
- **Tax Benefits on Contribution:** This particular parameter plays a key role in understanding NPS Tier 1 and Tier 2 and determining which is better. For NPS Tier 1, a tax deduction of up to ₹1.5 lakhs is available under 80C and ₹50,000 under 80CCD (1B). However, such facilities are not available in the case of Tier 2 accounts.
- **Taxation on Withdrawal:** At maturity, the total amount is tax-exempt for NPS Tier 1 account. On the other hand, if you opt for a Tier 2 account, the entire corpus gets added to the investor's taxable income and is taxed at the IT slab rate. Thus, an investor can acquire substantial NPS Tier 1 and Tier 2 tax benefits.

Thus, For new investors, it is always better to invest in a Tier 1 NPS account because of its tax benefits, lower risk of volatility with equity, etc.

# NEW EDUCATION POLICY AND PANDEMIC: MY STAKE

- BY PROF. VAISHNAV S. KADU



As the world adjusts itself to the after-effects of the pandemic, ASER has published its 16th edition report. The annual status of education report (ASER) survey which is facilitated by Pratham education foundation, is the oldest survey of its kind in our country. It is well regarded for the range of insights it provides on levels of foundational learning at the elementary level. As usual, many mind-boggling findings are recorded by the ASER survey this year. In the article, we will try to find out how new education policy and the world after pandemic are interrelated to each other. How it is going to affect coming generations? What more needs to be done? etc.

When a person takes a glimpse of the ASER survey after the pandemic, one can only appreciate the foresightedness of proposers and makers of new education policy, which includes political as well as academic experts. As new education policy puts maximum efforts and emphasis on early childhood years, the findings of ASER surveys in the same category are eye-opening. Of course, there are a few challenges to the new education policy and some lacunas too according to me. But these situations can be tackled with more active public participation and innovation.

Let's start with the news that was most surprising, that is, there was an unprecedented jump in government school student enrollment. There was a fall in private school enrollment from 28% in 2020 to 24.4% in 2021. Government school enrolment stands at 70.3% in 2021 against 64.3% in 2018. This might be seen as positive news, but according to me the disturbing socio-economic fabric due to pandemics could be the reason for the change in enrolment pattern. Because economic scars of pandemics are yet to be healed and vulnerable sections of society are still struggling to get their life back on track, Reverse migration to rural areas could also be the reason for increased government schools' enrolment as maximum government-run schools are located in rural areas. Moreover, the percentage of rural children who were not enrolled in school doubled during a pandemic and that's a worrying picture overall.

As new education policy focuses more on enrolment, but enrolment does not necessarily mean that learning took place. So, if somebody thinks that enrolment in government schools is a positive sign then we should also look for whether quality inputs were provided to children or not.

ASER found that while 92% of children had textbooks for their grade, only a third had access to any other learning resources or support. With smartphone availability and access limited, online learning was limited to a quarter of students, though there were major differences in the experience of students from different states.

Another data that caught my eye was increased dependency on tuition classes or private coaching institutes online and offline. There has been a continuous debate for and against the need for tuition classes, new education policy aims to reduce the burden of children and try to give scope for overall development. That means it aims to reduce the dependency of children for extra coaching and try to develop children fully in the classroom itself but the changed scenario due to pandemic, unavailability of physical classes to children, and proper guidance in schools could be a spoiler for new education policy. So a sort of refinement is required for new education policy to handle such situations in the future and correct the course.

# NEW EDUCATION POLICY AND PANDEMIC: MY STAKE

- BY PROF. VAISHNAV S. KADU



ASER reported a stark digital divide between rural and urban areas. This carries the risk of affecting the learning abilities of primary grade students. Now, when new education policy is trying to inculcate online mode of education, digital divides pose the biggest challenge to the new education policy. Initiatives like the 'Bharat net' project by the government of India might help to bridge this divide but this will take some time and till then as the gap is exposed due to pandemics, immediate steps need to be taken on the policy front to facilitate seamless education to children.

Another issue that was flagged by 65.4% of teachers is that children are unable to catch up as one of their biggest challenges. This is also a warning that their learning outcomes are set to be affected unless addressed with urgency. During the recent National Achievement Survey (NAS) of the central government, teachers and field investigators across the country reported that primary grade kids struggled to make sense of questions to test basic comprehension and numerical skills. So overdependence on the online mode of education with the stark digital divide is a deadly combination for our country as a whole. There should be a holistic balance between the physical and digital modes of teaching.

There is also a silver lining to the recent survey, the report captured a decline in the proportion of children not enrolled in the 15-16 age group. This is one of the sections which faces the highest risk. Driven by the government's push to universalize secondary education and the availability of smartphones at all times to a maximum number of students in this age group might be the most important factor.

In the conclusion, I must humbly accept that many contours of the topics are left to be discussed due to the limitation of time and space. As the new world is more inclined towards sustainable development, education forms the most important part of it as enshrined in Sustainable development goal number 4 (Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all). Any policy is as good as it is implemented on the practical front, so there are still some harsh realities and divides which need to be bridged by a new education policy for the overall development of our children. Situations like Pandemic, War, or natural calamities will definitely show us a mirror and amplify fault lines if any. It will also keep policymakers on their toes to face new challenges to keep the education of the new generation up to date.



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