

# BUSINESS UPDATE

*Volume - 4, No. - 1*

## Message From The Head Department Of Commerce

*I am happy that the students of our Department are publishing the Fourth volume of our Department Wall Magazine "Business Update". It aims at providing a platform to our students to explore their latent capabilities .*

*Wishing our Wall Magazine all success.*

(Dr. Subir Kumar Sen)  
Head ,Department Of Commerce

## Message From The Registrar, Tripura University

*I am happy on seeing that the students of the Department of Commerce have published their Fourth volume of Wall Magazine "Business Update".*

*Wishing the Wall Magazine all success.*

(Dr. Deepak Sharma)  
Registrar, Tripura University



## Message from the Vice-Chancellor, Tripura University

*It gives me immense pleasure to know that the Department of Commerce are publishing the Fourth volume of their Wall Magazine "Business Update".*

*I wish all success to their noble endeavors.*

(Prof. Ganga Prasad Prasain)  
Vice Chancellor

# **IMPACT OF INDIA-RUSSIA CRUDE OIL TRADE PRACTICES ON INDIAN ECONOMY**

By Pritam Das  
Master Of Commerce (4<sup>th</sup> Semester)  
Department Of Commerce

## **INTRODUCTION**

According to the United Nation's estimates, India is ranked first in terms of population in the world. India needs approximately 5 million barrels per day to meet the fuel demand and it is increased by 8%, which represents 3<sup>rd</sup> in the world in terms of consumption. India producing 1.1 million barrels per day which made us the 20<sup>th</sup> crude oil producer, to fill this gap India needs to import oil from other countries. In 2021, India imported \$93.5 billion in Crude Petroleum. Before 2022 we were importing more oil from Middle East countries but now at present, our major crude oil exporter is Russia. Herein the following we will explore how India Russia's crude oil trade has an impact on India's economy.



## **BACKGROUND**

The relationship between Russia and India is historical and both countries have strong bilateral relations. In 2021 India imported crude oil worth \$2.3 billion from Russia which represented 9<sup>th</sup> rank and 1<sup>st</sup> Iraq but now after the 2021-2022 financial year, Russia is no 1 Crude Oil exporter at present in India. In recent times demand for energy and price of the crude oil are both increasing, but in that scenario, India buying oil at a discounted price from Russia because of their long and strong bilateral relationship. Therefore, in recent period India-Russia trade relation is more improved than before.

## **FINDINGS:**

- During the crisis of COVID-19 all the OPEC countries decided to reduce their production because of that, the price of crude oil got higher. At that period, India had a good relationship with Russia because of that, India can purchase oil at a low price, and this trade practice is benefiting the Indian economy.

- The Western Countries restrict Iran & Venezuela countries oil from getting into the market by imposing sanctions because the supply of crude oil has been disrupted, and the price went up more than usual time but still, India was purchasing crude oil from Russia at a competitive price.
- At the beginning of 2022, the Western countries impose sanctions on Russia because of Ukraine-Russia War and ban Russian crude oil. Because of that, India get huge oil import benefits in the form of oil trade discount from the Russian government. The government of India save an estimated \$3.6 billion by just importing crude oil from Russia in a short period of less than one year. So, this trade practice helped India a lot in terms of saving money.
- On the other side, Russian Crude oil is becoming an income source for India. India purchases oil from Russia at a discount and sell it the neighboring countries, so it generates income for India.
- When India purchase oil from Middle East countries, India needed to spend money for transporting the oil in our country, which increased the price of crude oil which ultimately reduced revenue for the Government. But while India-Russia oil took place, it required low transportation costs because both countries are situated in the Asian continent. So, in that way, India was saving more money.
- Now India-Russia crude oil trade practice is increasing day by day, so rather than using Dollar, India, and Russia have decided to trade in Rupee-Ruble currency, which will help to make Indian Rupee stronger.



## CONCLUSION:

By observing all the above findings, we can interpret that the India-Russia crude oil trade practice rescued approximately \$2 billion during the 2022-2023 financial year. To Sum up all the findings, we can conclude that the India-Russia crude oil trade has an influential impact on the economy of India. For India, importing oil from Russia is an important source of revenue. The Crude oil trade practices between these two countries are diversifying the market demand and Supply.

# **THE RISE OF CYBERCRIME: UNDERSTANDING THE THREATS AND HOW TO PROTECT YOURSELF**

*By Palash Chowdhury  
Student, M.COM 4<sup>th</sup> Semester  
Department of Commerce*

## **Introduction**

The rise of cybercrime has become a significant concern for individuals, businesses, and governments worldwide. With the growth of technology and the internet, cybercriminals have found new and sophisticated ways to exploit vulnerabilities and steal sensitive information. From identity theft to data breaches, cybercrime has become a multi-billion-dollar industry that poses a serious threat to our security and privacy. In this article, we will explore the rise of cybercrime, the different types of cyber threats, and how you can protect yourself from becoming a victim.

## **The Rise of Cybercrime**

As technology has become more advanced and widespread, so have the methods of cybercrime. Cybercriminals use various techniques such as phishing, malware, and ransomware attacks to infiltrate systems and gain access to sensitive information. According to the 2021 Norton Cyber Safety Insights Report, cybercrime has become more frequent and more sophisticated, with 63% of adults globally experiencing cybercrime in the past year alone. This rise in cybercrime has resulted in significant financial losses, personal information exposure, and reputational damage to individuals and businesses worldwide.

## **Types of Cyber Threats**

### **➤ Phishing attacks**

Phishing attacks are one of the most common types of cyber threats, and they involve the use of fraudulent emails or websites to trick individuals into providing sensitive information such as usernames, passwords, and credit card details.



### **➤ Malware attacks:**

Malware attacks involve the use of malicious software, including viruses, trojans, and spyware, to infect systems and steal sensitive information or disrupt services.

### **➤ Ransomware attacks:**

Ransomware attacks involve the use of malware to encrypt a victim's files, making them inaccessible until a ransom is paid to the attacker.

### **➤ Social engineering attacks:**

Social engineering attacks involve the use of psychological manipulation to trick individuals into revealing sensitive information or performing actions that benefit the attacker.

## How to Protect Yourself

### ➤ Use strong passwords:

Creating strong passwords with a combination of letters, numbers, and symbols can help prevent unauthorized access to your accounts.



### ➤ Use two-factor authentication:

Two-factor authentication adds an extra layer of security to your accounts by requiring a second form of identification, such as a text message or fingerprint scan.

### ➤ Keep your software up to date:

Keeping your software up to date with the latest security patches can help prevent vulnerabilities that cybercriminals may exploit.

### ➤ Be wary of suspicious emails:

Be cautious of emails that ask you to provide sensitive information or contain suspicious links or attachments. If in doubt, do not click on anything and contact the sender directly to verify the legitimacy of the email.



### ➤ Use antivirus software:

Antivirus software can help detect and remove malware before it can cause harm to your system.

### ➤ Back up your data:

Backing up your data regularly can help protect your files from being lost or encrypted in a ransomware attack.

### ➤ Educate yourself:

Stay informed about the latest cyber threats and best practices for protecting yourself online. Attend webinars, read articles, and educate yourself on how to stay safe online.

## Conclusion

The rise of cybercrime is a growing concern for individuals, businesses, and governments worldwide. The threats are becoming more sophisticated and frequent, and it's essential to take steps to protect yourself from becoming a victim. By using strong passwords, enabling two-factor authentication, keeping your software up to date, being cautious of suspicious emails, using antivirus software, backing up your data, and educating yourself, you can reduce the risk of falling victim to cybercrime. It's crucial to take the necessary precautions to protect your security and privacy online.



# WHOLE-ANNUITY NPS CAN FETCH OPS-LIKE PENSION: PFRDA CHIEF

*By Aishree Debbarma*

*&*

*Brukta Reang*

*Students, M.COM 4<sup>th</sup> Semester*

*Department of commerce*

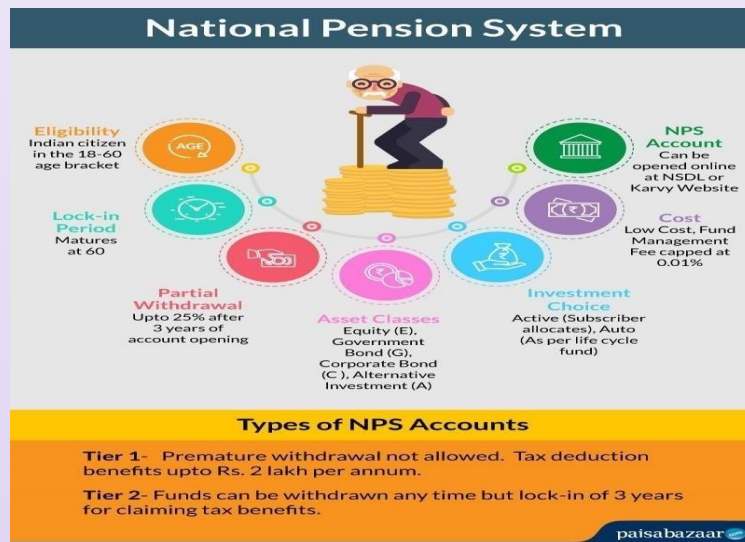
A New Pension Scheme (Contribution based pension scheme) now called National Pension System (NPS), was introduced for Central Government Employees vide Ministry of Finance (Department of Economic Affairs) Notification No. 5/7/2003 ECB and PR dated 22 December, 2003. NPS was made mandatory for all new recruits to the Central Government Service (except the armed forces) from 1<sup>st</sup> January, 2004.



The accumulated corpus of a subscriber under the contributory National Pension System (NPS) can generate more than 50% of the last pay drawn as pension after a government service period of 30-33 years, Pension Fund Regulatory and Development Authority (PFRDA) chairman Deepak Mohanty said on Wednesday.

The review is in the wake of many state governments reverting to the defined-benefit based old pension scheme (OPS), and more announcing plans to follow suit.

“Certainly, with the full contribution (100%) invested in annuities or a similar product, NPS will generate (returns sufficient for providing) more than 50% of the last pay drawn as pension. Of course, the exact pension would vary depending on grade and promotion, and is subject to various assumptions and calculations,” Mohanty told FE. Mohanty is a member of the committee headed by finance secretary TV Soma Nathan to review the nearly two-decade-old NPS, with an intent to enable it to provide higher pensionary benefits.



While ruling out reversing the pension reforms and going back to the fiscally- disastrous unfunded OPS, which entails up to 50% of the last pay drawn as pension from the Budget to the pre-2004 government staff, the Centre is conscious of increasing resonance of the demand for revival of OPS, ahead of the state assembly/general elections in 2023-2024.

Under OPS, a government employee is entitled to 50% of his/her last salary as a pension if he/she has completed 33 years of uninterrupted service. Employees with uninterrupted service of more than 10 years and less than 33 years are entitled to pension on a pro-rata basis. Their pension is increased by 6-8% annually based on inflation.

According to the extant NPS norms, a maximum of 60% of the accumulated NPS corpus from contributions during a person's working years is allowed to be withdrawn at the time of retirement. Such withdrawal is also tax-free. The subscriber has to invest a minimum of 40% of the corpus in annuities for a regular pension. However, it is not a guaranteed pension as returns are linked to markets.

## REFERENCES:

- Financial Express
- [https://pensionersportal.gov.in/Document/Important\\_initiatives\\_under\\_NPS.pdf](https://pensionersportal.gov.in/Document/Important_initiatives_under_NPS.pdf)

# WOMEN EMPOWERMENT

*By Anamika Ghosh Student,  
IMD 2nd Semester,  
Department of Commerce*

## **Introduction**

Women's empowerment is a crucial issue that has garnered increasing attention in recent years. It refers to providing women with the necessary tools and resources to increase their economic, social, and political power. Women's empowerment is essential for achieving gender equality and creating a more equitable and just society. In this article, we will explore the concept of women's empowerment and the importance of empowering women in society.

## **Women Empowerment: What Does it Mean?**

Women's empowerment is a complex concept that involves providing women with access to education, health care, employment, and other resources that can help them achieve greater independence and self-sufficiency. It is about breaking down the social, cultural, and economic barriers that limit women's opportunities and prevent them from reaching their full potential.

Women's empowerment also involves giving women a voice in decision-making processes and ensuring their rights are protected. This includes promoting women's participation in politics and public life, advocating for equal pay and employment opportunities, and addressing gender-based violence and discrimination.

## **The Importance of Women's Empowerment**

### ***Economic Benefits:***

Women's empowerment has significant economic benefits. Women are an important part of the workforce and contribute to economic growth and development. However, many women face barriers that limit their access to education, training, and job opportunities. When women are empowered, they are better able to participate in the economy and contribute to their families' and communities' economic well-being.



### ***Political Representation:***

Empowering women is also essential for achieving greater political representation. Women make up half of the world's population, yet they are often underrepresented in politics and decision-making processes. When women are given a voice in politics, policies are more likely to reflect the needs and interests of all citizens, not just those of men.



### ***Improved Health Outcomes:***

Women's empowerment is also associated with improved health outcomes. When women have access to education and healthcare, they are better able to take care of themselves and their families. This can lead to better maternal and child health outcomes, as well as improved health outcomes for the wider community.

### ***Gender Equality:***

Women empowerment is critical for achieving gender equality. Gender inequality remains a significant challenge in many parts of the world, and women are often subjected to discrimination and violence. Empowering women can help to break down the social, cultural, and economic barriers that prevent them from achieving their full potential and participating fully in society.

### **Conclusion**

Women's empowerment is a critical issue that affects individuals, communities, and societies as a whole. Empowering women has a wide range of benefits, from economic growth to improved health outcomes and greater political representation. It is important for governments, organizations, and individuals to work together to ensure that women have access to the tools and resources they need to become more independent and self-sufficient. By doing so, we can create a more equitable and just society for all.



# THE GROUP OF TWENTY (G20)

*By Riches Tripura  
M.Com. 2<sup>nd</sup> Semester*

“India's G20 Presidency will work to promote this universal sense of one-ness. Hence our theme - 'One Earth, One Family, One Future’” – Prime Minister Narendra Modi.

India's G20 Priorities:

1. Green Development, Climate Finance & Life.
2. Accelerated, Inclusive & Resilient Growth.
3. Accelerating Progress on SDGs.
4. Technological Transformation & Digital Public Infrastructure.
5. Multilateral Institutions for the 21st Century.
6. Women-led Development.



## **India's G20 Presidency:**

The G20 group of 19 countries and the EU was established in 1999 as a platform for Finance Ministers and Central Bank Governors to discuss international economic and financial issues. The G20 countries account for almost two-thirds of the global population, 75% of global trade, and 85% of the world's GDP. In the wake of the global financial and economic crisis of 2007, the G20 was elevated to the level of Heads of State/Government and was named the "premier forum for international economic cooperation."

The G20 Summit is held annually with a rotating presidency, and in 2023, India will hold the presidency. The group does not have a permanent secretariat and is supported by the previous, current, and future holders of the presidency, known as the troika. In 2023, the Troika consists of Indonesia, Brazil, and India.



This summit will conclude a series of meetings throughout the year, with potential host cities for meetings from December 2022 to February 2023, including Bengaluru, Chandigarh, Chennai, Guwahati, Indore, Jodhpur, Khajuraho, Kolkata, Lucknow, Mumbai, Pune, Raan of Kutch, Surat, Thiruvananthapuram, and Udaipur. Agartala is one of the 65 shortlisted cities to organize the event. The event is being held on April 3 and 4 at the International Fair Ground at Agartala, the state capital. During their stay in Agartala, the delegates would visit various tourist destinations such as Albert Ekka Park, Oxygen Park, Purbasha, Sepahijala Wildlife Sanctuary and Neermahal Palace.

“This will be a big opportunity for the state to showcase its wealth and resources before the global stage,” chief minister Manik Shah said while speaking at a programme at Badharghat in West Tripura district on Saturday.

Vasudhaiva Kutumbakam, which translates to "One Earth, One Family, One Future," is the theme of India's G20 presidency. It is inspired from the Maha Upanishad, an old Sanskrit scripture. The theme fundamentally highlights the importance of all life human, animal, plant, and microorganism as well as their interdependence on Earth and across the universe. The theme also exemplifies LiFE (Lifestyle for Environment), which highlights the importance of environmentally sustainable and responsible lifestyle choices, both at the individual and national level, in creating a cleaner, greener, and bluer future.

# YOUTH ENTREPRENEURSHIP: AN EMERGING TREND IN INDIA

*By Bedika Das  
M.com 2<sup>nd</sup> Semester*

Youth entrepreneurship is an emerging trend in India, with more and more young people starting their own businesses. This trend is driven by a combination of factors, including a growing economy, increased access to resources and education, and a desire for independence and self-sufficiency.

Entrepreneurship offers young people the opportunity to create their own careers and build their own futures. It also contributes to economic growth by creating jobs and driving innovation. However, starting a business can be challenging, especially for young people who may lack experience or resources.



To support youth entrepreneurship in India, there are various government initiatives and programs that provide funding, training, and mentorship to aspiring entrepreneurs. Additionally, there are many private organizations and incubators that offer resources and support to help young entrepreneurs succeed.

Overall, youth entrepreneurship is a promising trend in India that has the potential to drive economic growth and empower young people. With the right support and resources, young entrepreneurs can create successful businesses that benefit themselves, their communities, and the country as a whole.

## **GROUP OF TWENTY (G-20) PRESIDENCY: INDIA**

By *Susmita Saha*  
*M.com 2<sup>nd</sup> Semester*

The G20 is composed of most of the world's largest economies' finance ministries, including both industrialized and developing nations; it accounts for around 80% of gross world product (GWP), 75% of international trade, two-thirds of the global population and 60% of the world's land area.

In the next first G-20 Trade and Investment Working Group (TIWG), India, as the G-20 presidency, will advocate for resilient value chains, growth and prosperity, the inclusion of MSMEs in international trade, and logistics for trade. India, the only significant global economy predicted to have GDP growth rates of 6+% in the coming years, surpassed Britain last year to take the fifth-largest spot in nominal GDP terms. The G20 Presidency presents India with a special chance to enhance its position in the global economic order during these challenging times.

In its most recent forecast, the World Bank warned of a potential global recession and lowered its projections for global growth in 2023 and 2024 as a result of the geopolitical environment, persistently rising inflation, and higher interest rates. India, however, continues to be a positive force in the current situation. India's GDP has been expanding on average between 6 and 7 percent over the past few years, making it one of the fastest-growing in the entire globe. Over the past few years, the Indian government has carried out a number of economic reforms to entice foreign investment, enhance infrastructure, and foster entrepreneurship.

These changes have enhanced economic growth and increased international investment. The "Make in India" project, for instance, aims to boost manufacturing and generate jobs, and the "Digital India" campaign aims to enhance digital infrastructure and access to technology.

In order to guarantee financial stability and avert future financial crises, India can also collaborate with other G20 nations to support the adoption of international financial laws, such as the Basel III framework for banking supervision.

The International Solar Alliance, which seeks to mobilize \$1 trillion in investment in solar energy by 2030, and the National Clean Energy Fund, which finances clean energy projects, are just two of the measures that India has established to promote renewable energy. India can speed up the switch to a more sustainable energy system and advance environmental sustainability by exchanging its expertise with other G20 nations.



# **DIGITAL CURRENCY: FUTURE OF MONETARY SYSTEM**

*By Shweta Dutta  
M.com 2<sup>nd</sup> Semester*

Digital currency is any currency available exclusively in electronic form. **What differentiates digital currency from the electronic currency already in bank accounts is that digital currency never takes physical form.** You can go to an ATM right now and easily transform the electronic record of your currency holdings into physical dollars. Digital currency, however, never leaves a computer network, and it is exchanged exclusively via digital means. There are three main varieties of digital currency: cryptocurrency, stablecoins, and central bank digital currency, known as CBDCs

## **Finance Minister Take On Digital Currency:**

The Government of India announced the Union Budget for 2022–23 earlier today, with Finance Minister Nirmala Sitharaman bringing much-needed clarity for millions of crypto investors in India. The government has imposed a 30% fixed tax rate on all income generated through crypto trading while also aiming to introduce the Digital Rupee in 2022–23. The Digital Rupee, which is supposed to be India's first Central Bank Digital Currency (CBDC) project, will be a digital form of the rupee – one that will be completely regulated and monitored by the central government.

## **What Is a Central Bank Digital Currency (CBDC)?**

A Central Bank Digital Currency (CBDC) is a country's currency in digital form that the central bank issues and controls. It is a digital representation of the national currency that operates on a blockchain or similar distributed ledger technology. CBDCs are designed to function as a secure and efficient medium of exchange, just like traditional physical currency or digital payment methods. CBDCs differ from existing digital payment methods, such as mobile apps or commercial bank deposits. They are a form of digital fiat currency because the central bank directly issues and backs them. This means CBDCs have the same legal status and are fully supported by the government, providing a level of trust and stability for users. CBDCs can be implemented in different forms, depending on the design choices of the central bank. They can be account-based or token-based. In an account-based CBDC, users hold digital wallets directly with the central bank, similar to a bank account, and transactions are recorded on a centralized ledger. In a token-based CBDC, digital tokens are issued by the central bank and can be transferred peer-to-peer, similar to cash transactions, using a decentralized ledger.

The introduction of CBDCs brings potential benefits, such as increased financial inclusion, reduced transaction costs, improved payment efficiency, and enhanced transparency. CBDCs can also give the central bank better control over monetary policy and provide tools for financial stability. However, their implementation also raises various considerations, including privacy concerns, cybersecurity risks, and the potential impact on the banking system and existing payment infrastructure.

It's important to note that as of my knowledge cutoff in September 2021, several central banks were actively researching and piloting CBDCs. Still no that, widely adopted CBDCs had been launched at a national level. The specific details and features of CBDCs may vary depending on the country and its central bank's approach.

# INDIA ON UPS AND DOWNS OF INDICES

*Ankur Sarkar  
M.com 2<sup>nd</sup> semester*

India has consistently been ranked among the top emerging economies in the world. With its vast human resources and rapidly developing technology sector, India is a force to be reckoned with. However, India's performance in various international indexes has been fluctuating over the years and here's a portrait of it

## **1. Ease of Doing Business Index:**

The Ease of Doing Business Index, which measures the regulatory environment for businesses in various countries, is one of the most closely watched indexes. India's ranking in the index has seen a significant improvement over the last few years. In the 2021 index, India ranked 63rd out of 190 countries, a jump of 14 places from its previous year's ranking of 77th.

## **2. World Happiness Report:**

The World Happiness Report measures the subjective well-being of people in various countries. India's ranking in the index has remained largely unchanged over the last few years. In the 2021 report, India ranked 139th out of 149 countries, a drop of two places from its previous year's ranking of 137th.

## **3. Global Hunger Index:**

The Global Hunger Index measures the level of hunger in various countries. India's ranking in the index has seen a slight improvement over the last few years. In the 2021 index, India ranked 101st out of 116 countries, an improvement of four places from its previous year's ranking of 105th.

## **4. Global Innovation Index:**

The Global Innovation Index measures the level of innovation in various countries. India's ranking in the index has seen a significant improvement over the last few years. In the 2021 index, India ranked 46th out of 132 countries, a jump of four places from its previous year's ranking of 50th.

## **5. Human Development Index:**

The Human Development Index measures the development of people in various countries based on three parameters: life expectancy, education, and income. India's ranking in the index has seen a slight improvement over the last few years. In the 2021 index, India ranked 131st out of 191 countries, an improvement of two places from its previous year's ranking of 133rd.

## **conclusion:**

India's performance in various international indexes has been mixed. While India has shown significant improvement in some indexes, its ranking has dropped or remained unchanged in others. Nonetheless, India's consistent efforts to improve its performance in these indexes are commendable and show the country's commitment to progress and development.

# **WASTE CONDENSATION: ARE WE EVEN DOING ANYTHING**

Sankar Kundu  
M.Com. 2<sup>nd</sup> Semester

## **Introductions:**

Water is the precious gift of God on the earth. Life exists on the earth because of the availability of water. Being tasteless, odorless, and colorless, it adds taste, color, and nice smell to the life of living beings on the earth. It is found everywhere and known as life. It takes nothing from us but gives life to us. It has no shape but takes the shape of a container we store. We find it everywhere in rivers, seas, tanks, wells, ponds, etc., but we lack clean drinking water. Three-fourths of the earth is full of water; however, we need to conserve water as there is much less clean water.

## **Importance of Clean Water:**

Without water, life is not possible on the earth. All living beings like humans, animals, plants, etc., need water to grow, develop and live. Water is the only source of all lives here. We need water in all walks of life from morning till night like drinking, cooking, bathing, washing clothes, watering plants, etc.

People working in different fields need water for different purposes. For example, farmers need water to grow crops, gardeners to water plants, industrialists for industry work, electricity plants to generate hydroelectricity, etc. So, we should save clean water for the wellness of our future generations and healthy life of water and wildlife animals. People worldwide suffer water scarcity or lack entirely water in their regions.

## **Conclusion:**

We should understand the importance of water in our life and stop misusing it with the proper management of water usage. We should also protect clean water from being dirty due to soil or water pollution. We should not waste it in the toilet and store rainwater for this purpose.

## **PROBLEM OF UNEMPLOYMENT IN INDIA**

*Boyar Debbarma  
M.com 2<sup>nd</sup> Semester*

The problems of unemployment in India means the problem of providing work to those who are willing to work. A large number of educated and uneducated people, who are capable of work and are also willing to do it, roam here and there without any job. So the problem has assumed an acute form.

There is a large number of people who are either partly employed or wholly unemployed. The lives of such people, as well as of their families, are extremely miserable. "India cannot claim to be a welfare state so long as this problem remains unsolved. Before discussing the ways and means of solving this problem, let us first examine the causes which have created it.

It is a well-known fact that ours is a thickly populated country. The population is increasing by leaps and bounds. But jobs and gainful avenues cannot be created in the same proportion. So, naturally, a large section of the people is left unemployed. Moreover, our education system is also responsible for this problem. The problem of educated unemployment is peculiar to India. India is only country in the world where even highly educated persons fail to get employment. Every year thousands and thousands of graduates pass out of schools and colleges. They are unfit for any works except office work. All of them cannot be absorbed in services. This increases unemployment.

The problem of unemployment is mainly an economic one. "It is essential, therefore, that the economic policy of the country be overhauled. In our country, labour is available in abundance. We should provide avenues for employment for them through cottage and small scale industries.

Besides this, stress must be laid on family planning. Every effort must be made to check the rapid rise in population. This will help a great deal in the solution of this problem. More stress should be laid on technical and vocational education. The present bookish education which produces clerks alone should be restricted. When people get technical and vocational education, they will not hanker after services on completing their education, they will come out well prepared to stand on their own legs. The problem will be half solved, if this suggestion is implemented.

Our joint family system is gradually breaking down. This may be a good social change from certain points of view, but from the point of view of unemployment it is harmful. When we live jointly, some family members get employed in family professions. One who gets a job, supports others who may not be equally fortunate. We should not be hasty in breaking down this system.



# **FINANCIAL LITERACY IN THE 20S**

*Nilanjana Boruah  
IMD 2<sup>nd</sup> Semester  
Department of Commerce*

The money decisions you make in your 20s can affect your finances for years to come. That's why it's important to work on building healthy financial habits now so that you'll benefit later.

Developing good spending and saving habits, learning to budget, and investing while you're in your 20s can help you prevent needless debt, put away money for the things that are important to you, and take advantage of compounding to amass a fortune in the future.

Setting a budget, creating financial goals, and starting to save for retirement and other milestones can set you up for financial security later in life.

It's better to start investing during your 20s instead of waiting for your 30s, even if you don't invest much each year, in order to take advantage of compound interest.

Create a habit of balancing your accounts regularly and checking your credit reports to avoid financial problems such as overdrawing or fraudulent purchases.

## **Habits you can build to save, Create Your Budget:**

Your first step is to take a look at your income and create a budget. A budget will help you decide when and how to spend your money, giving you the power to decide where your money goes. It also gives you permission to relax, since you know your priorities are accounted for.

## **Have Regular Budget:**

Each night, take five minutes to go over your budget and see whether you've stayed in line with your spending. Doing this regularly will give you a clear picture of whether or not you are meeting your spending goals for the month. A daily review may seem like a lot, but this schedule keeps the check-ins brief, since you only have to review one day's worth of transactions.

## **Set Financial Goals:**

To reach your lifelong dreams, you need to set financial goals. By setting long-term, mid-term, and short-term financial goals, you'll be one step closer to being financially secure.

## **Pay Yourself First:**

When you have money coming in, don't forget to pay yourself first. That means making savings a priority—not something you tackle only after everything else is taken care of.

# IN THE MARKETS OF INDIA

Ankita Sutradhar  
*IMD 2<sup>nd</sup> Semester*  
*Department of Commerce*

India is popularly known for its diverse culture, developed mindset and vast and bustling markets. These markets offer a unique shopping experience to tourists and locals. They are not only a hub for trade and commerce but also reflects the heritage of India. Here are some of the biggest markets of India where anyone can has amazing shopping experience.

## **Sadar Bazaar, Delhi:**

Sadar bazaar is a wholesale market located in Delhi famous for its cheap prices and bulk goods. The market offers a good variety of products such as textiles, electronics and handicrafts. This market also offers a wide range of products for wedding-related shopping.

## **Chandni Chowk, Delhi:**

Chandni chowk is known for its affordable prices, vibrant atmosphere and bustling lanes . It is the busiest and oldest market in India. This market offers traditional Indian wear, jewelry, spices and street foods.

## **Johari Bazaar, Jaipur:**

Johari Bazaar is one of the oldest markets in Jaipur and offers a huge range of traditional Rajasthani jewelery.

## **Coolabah Causeway, Mumbai:**

Coolabah Causeway is a popular market known for its bustling lanes. It is very famous street market in Mumbai. Street vendors can be easily seen selling everything from clothes accessories to souvenirs and antiques.

## **Charminar Bazaar, Hyderabad:**

Charminar Bazaar is a busy and vibrant market located near the historic Charminar monument in Hyderabad. The market offers vast range of traditional clothing and popular for its colourful bangles and pearls. The Market is also famous for its vast range of food items especially Hyderabadi biryani.

Although, these markets are busiest and crowded but make sure to visit and explore these markets as your desired products which are on your Wishlist for a very long time are superbly affordable over there. By visiting these markets, you will get to know how Indian trade and commerce actually works. Most importantly you will get a rememberable, captivating and amazing shopping experience.

## **BUISU, THE HIDDEN MYTHOLOGY OF THE TRIPURIS**

*Mathiya Debbarma*  
*M.Com. 2<sup>nd</sup> Semester*

Buisu or Garia Ter is celebrated for a week in the month of April every year by the tripuris. Garia is believed to be the utmost deity of the tripuri communities and is known as 'Ker Kwthar Kwbiwi' which means 'Austerity Sanctity and Truth'. Though the Ter is celebrated for one week but it has to be observed since mid March i.e 3rd Chaitra at Maa Tripureswari Temple by sacrificing animals (commonly known as Hoda mui Tanma Sal) , which follows the same at Gomati Twima, Burima Twima and Kosoma Twima on consecutive days.

The believers of the deity makes the traditional alcohol for offering their deity, one week before the Ter which is known as chukbar.

On the last second day of the month Chaitra, the day is observed as Hari Buisu. Hari buisu is observed as a day where we respect our livestocks, clean our houses, wash clothes, change rice from holy pots known as Rondok to welcome the festival Buisu.

On the last day of the month chaitra is observed as the first day of Buisu.

The Buisu festival is an integral part of the cultural heritage of Tripura, showcasing their rich mythology, customs and traditions. The festival is marked by various rituals, traditional dance, music and community feast, making it a joyous and vibrant celebration. Buisu is a seven-day festival celebrated by the people of Tripura, with day and night rituals and festivities.

However, the most anticipated moment of the festival is when two brothers (who meet only once in 12 years), Baba Garia ( Biya Gwnang) and Baba Garia ( Biya Kwrwi), meet each other on one of the days of the Buisu, which occurs only once in every 12 years (though Buisu is celebrated every year).

According to an ancient legend maintained by Jamatia Hoda, on the special day, Baba Garia ( Biya Gwnang) pays his respect to his elder brother Baba Garia ( Biya Kwrwi) by folding his hands in reverence. This gesture symbolizes the deep bond and respect between the two brothers and is believed to bring blessings and prosperity to the community.

The rare occasion of the meeting of Baba Garia (after every 12 years) brought together the Baba Garia brothers in the buisu festival celebrated in Sukchima Kaami, Amarpur, Tripura on April 15 2023.9.

On the last day of the Buisu, also known as Sena , Baba Garia ( Biya Gwnang) returns to its origin and being worshipped within the village only .