



ST. Aloysius' College (Autonomous) Jabalpur
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Department of Commerce

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Department of Commerce, St. Aloysius' College

Department of Commerce works with a motto in "pursuit of excellence". Since its establishment in the year 2003-04 the department has been at the forefront in catering to the needs of the students pursuing UG and PG courses in commerce. The department focuses on imparting to its students' holistic knowledge. Practical knowledge is imparted to students through various add-on courses, beyond curricular scholarly activities and training programs to bridge the gap between academia and industry. The faculty members are also actively involved in research and publication activities to broaden their horizon and explore new frontier of knowledge.



Mission:

To nurture intelligence and deeper commitment towards human welfare.

Vision:

To facilitate an in-depth reflection and analysis of issues, problems and concerns, in order to assist and further the transformation that society needs.

Objectives:

To articulate a positive approach to contemporary issues and offer ideas and opportunities of service and outreach in an academic environment.

POINTS OF INTEREST:

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Union Budget 2022-23: Roadmap for India's development



Finance minister Nirmala Sitharaman presented the Union Budget 2022, the fourth budget of Modi 2.0, on Tuesday. There were a host of measures for a number of sectors, aimed at boosting growth amid high & rising inflation and continuing Covid uncertainties. There, however, were remarkably few changes to the personal income tax structure in a year that had seen demands from various quarters for some sort of relief or another in times of a pandemic.

Budget 2022 Highlights:

- Income generated from a virtual digital asset transfer would be taxed at 30%.
- Fiscal deficit for 2022-23 revised at 6.9% of the GDP.
- The PM E-VIDYA program, One Class, One TV Channel would be expanded from 12 to 200 TV channels.
- In 2022-23, 80 lakh houses will be completed for identified beneficiaries of PM Awas Yojana.

Russia- Ukraine Conflict: India Feels Economic Brunt

“Peace is being threatened after the Second World War, the act should not be felt again” quoted FM Nirmala Sitharaman on the concern of Ukraine and Russian war. The Russia-Ukraine is a turning point in history. No one knows who will emerge victorious as one era ends and another is born. India has taken a neutral stand for the same,

born of its historic strategic partnership with Russia and Ukraine. India's development



will be impeded by newer challenges emanating in the world. The impact on India's economy will be felt mostly through higher cost-push inflation



weighing in on all economic arenas- households, businesses and government. Morgan Stanley pegs retail inflation at 6% for the fiscal year 2023, much higher than the RBI's 4.5%.

Sirisha Bandla: The dream is alive!

“Hope I made Kalpana Chawla proud” said the second Indian astronaut Sirisha Bandla, who dreamt of going to space as a child, finally fulfilled it last month when she visited the edge of space onboard a Virgin Galactic spacecraft with billionaire Richard Branson.



Sirisha Bandla's poor eyesight could not read the requirements to become a pilot or an astronaut for NASA. She sensed loyalty towards her work and achieved her dream.





Digital Rupee – More thought Less haste

As with any new industry, innovation occurs before regulation can catch up. This was true for industrialization, the digital age and now cryptocurrency. Since then, it has gained popularity amongst the people via internet.

A **cryptocurrency** is a medium of exchange that is digital, encrypted and decentralized. Unlike the U.S. Dollar or the Euro, there is no central authority that manages and maintains the value of a cryptocurrency. Instead, these tasks are broadly distributed among cryptocurrency's users via the internet.

In **2009**, the first decentralized cryptocurrency, bitcoin, was created by Satoshi Nakamoto. India's tussle with trying to regulate crypto has been long, through debates of illegality and it being a source of black money. In November 2021, the Standing Committee on Finance, chaired by BJP member Jayant Sinha, met representatives of crypto exchanges, Blockchain and Crypto Assets Council (BACC), among others, and came to the conclusion that cryptocurrencies should not be banned, but regulated.



Indian illustrator Anand Radhakrishnan won an Eisner Award for "Blue in Green"

Neeraj Chopra won the Olympic Gold Medal in Javelin Throw for India in Tokyo.

Sunjeev Sahota was longlisted for the 2021 Booker Prize for Fiction.

Indian documentary "Writing With Fire" made the 2022 Oscar shortlist for Best Documentary

Milestone achievements by Indians in 2021 that made our hearts swell with pride:

2021 had its share of highs and lows, but what we're choosing to focus on are the Indians who broke barriers and reached significant milestones in their chosen fields. Here is a round-up of landmark moments that should leave you feeling proud of these individuals – and hopefully 2022 will lead to bigger and better things.

Our Student Stars!

- ✓ Jayraj Choudhary B.com (CA) III Year (International in Taekwondo) **Gold medalist**
- ✓ Divyansh Manoj Gupta B.Com (Applied) III Year (International in Wushu) Recipient of **Eklavya Award** from M.P. Government 2011-12. Participated in 29th National Wushu Championship February 2021 and won **Two Gold** and **One silver Medal**.
- ✓ Yashika Sharma B.com (CA) II Year (National in Strength Lifting) **Gold Medal** (+80 weight category)
- ✓ SUO Tanisha Soni attended **All India G.V. Mavalankar Shooting Championship** held at Ahmedabad from 8th October to 31st October, 2021.
- ✓ Prachi Khandelwal our alumnae Qualified **Chartered Accountancy (CA) Examination** 2022.



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ABOUT THE COLLEGE

St. Aloysius college is a pioneer educational institute in the town as well as the state and is affiliated to the Rani Durgavati Vishwavidyalaya, Jabalpur. The college situated in the heart of the country was envisioned with the motto "Virtus in Arduo" – 'Strength through Striving' in 1951. It is a Christian college owned and established by the Catholic Diocese of Jabalpur, which belongs to the minority community of Catholics and is administered by the said Diocese through the St. Aloysius College Society.

VISION:

St. Aloysius' College strives for quality in academics, character formation and developing a scientific temper thereby, opening new avenues for enriching life.

MISSION:

We, the members of St. Aloysius' college, aim to create an facilitate an environment for knowledge, research, skill, self-reliance and humanitarianism that moulds the youth to build up a better world.

COLLEGE WITH POTENTIAL FOR EXCELLENCE BY UGC DST FIST SUPPORTED & STAR COLLEGE SCHEME BY DBT JABALPUR (M.P.), INDIA

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MOUs with Eminent Organizations

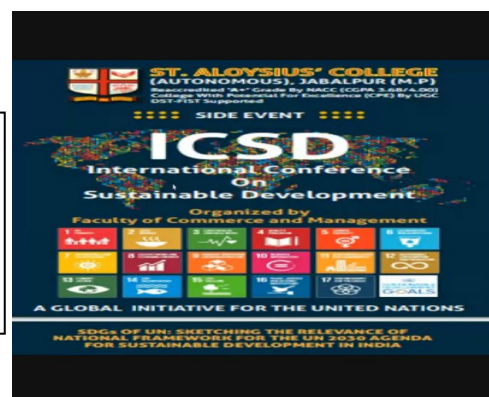
- St. Aloysius College (Autonomous), Jabalpur in collaboration with Miles Education Private Limited, Hyderabad is offering a Certified Management Accountant (CMA) course offered by Institute of Management Accountants (IMA), US to provide students a platform to experience and work on projects for companies as a part of their learning.
- St. Aloysius' College (Autonomous), Jabalpur in collaboration with Bajaj Finserv Ltd. & Bajaj Finance Ltd. has designed and developed a customized programme viz. Certificate Programme in Banking, Finance and Insurance (CPBFI), to impart practical knowledge and essential skills to final year graduation students and fresh graduates to create employment opportunities in Banking, Finance and Insurance Companies.
- MOU signed between St. Aloysius' College (Autonomous), Jabalpur and Vijaya Agrawal & Co. Jabalpur, to impart among the students, short – term training/ Internship/ Apprenticeship related to accounting provisions, Income Tax, GST and Project practices.
- St. Aloysius' College (Autonomous), Jabalpur and Asian Institute of Family Managed Business (AIFMB) has signed an MOU to provide students with field-based survey/ internship/ short term training / Add on courses related to the Commerce

Departmental Activities and Achievements



Department of Commerce, conducted a **Budget workshop** on 5th february 2022.

International Conference on Sustainable Development Goals (SDGs) powered by the UN was organized by the faculty of Commerce and Management, St. Aloysius college (Autonomous) Jabalpur, on 22nd September, 2022.



Three days workshop on financial literacy organized by Department of Commerce, St. Aloysius college (Autonomous), Jabalpur in collaboration with **VITTSHALA**, the Financial literacy cell, **Shri Ram College of Commerce, Delhi** from 6th September to 8th September 2021.