



# M.K.S TIMES

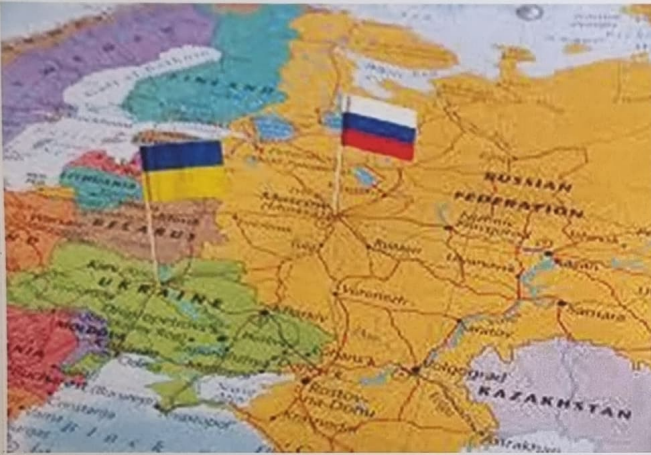
"AN INVESTMENT IN KNOWLEDGE ALWAYS PAYS THE BEST INTEREST "  
- BENJAMIN FRANKLIN

16th March 2022, Wednesday

GOLD : 53,430 ▲ NIFTY: 16,871 ▲ SENSEX: 56,486 ▲

The students of TYBIM bring to you the first edition of M.K.S Times, a financial newspaper.

Bringing to you the latest in all things Finance. Our newspaper is a cumulation of the most relevant national and international money matters, inputs and views of successful business persons, budgetary matters, and stock market analysis.



## The Russo-Ukrainian War

The Russo-Ukrainian War is an ongoing armed conflict that began in February 2014, primarily involving Russia and pro-Russian forces on one hand, and Ukraine on the other. Russian troops are advancing on Ukraine's capital from several directions after Russia's leader ordered the invasion. CONTD PG 5



## CRYPTOCURRENCY

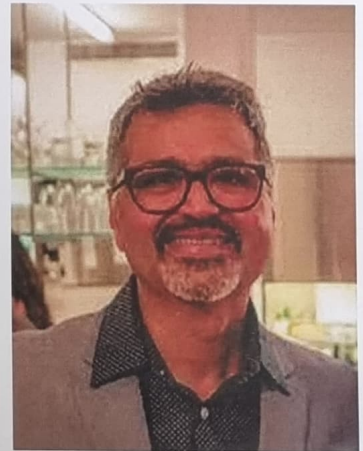
A look into the finance world's new buzzword.  
Contd PG 4

## BUDGET BREAKDOWN

On February 1st 2022 Finance Minister Nirmala Sitharaman announced the Union Budget 2022. The Budget goals for FY 2022-23 aim to further India's aspirations in Amrit Kaal, as it moves towards its 100th year post independence. CONTD PG 2



## INDUSTRY EXPERTS



An insight to India's experts in the stock market, marketing and business.  
Highlighting the sectors best - Vijay Kedia, Umesh Sanghvi and Radhakrishna Damani.  
PG 6 onwards



# BUDGET BREAKDOWN

MUSKAAN MATHUR & JAPNA KAUR

New Delhi: On February 1st 2022 Finance Minister Nirmala Sitharaman announced the Union Budget 2022. The Budget goals for FY2022-23 aim to further India's aspirations in Amrit Kaal, as it moves towards its 100th year post independence. Finance Minister Nirmala Sitharaman on February 1 again took a digital tablet wrapped in a traditional briefcase or bahi-khata style pouch as she headed for Parliament to present the Union Budget 2022-23 in a paperless format just like the last year.

Promoting digital economy & fintech, technology-enabled development, energy transition, and climate action, and education the budget promises a better tomorrow.

## CLEAN ENERGY

**Solar Power:** To facilitate the domestic generation of 280 GW of installed solar capacity by 2030, an allocation of ₹ 19,500 crores for Production Linked Incentive for the manufacture of solar PV modules, will be made.

**EV:** The private sector will be encouraged to develop sustainable and innovative business models for 'Battery or Energy as a Service. This will improve efficiency in the EV ecosystem.

**Sustainable Development:** This budget proposes several near-term and long-term actions for the low carbon development strategy as enunciated in the 'panchamrit' that Prime Minister Modi announced. This strategy opens up huge employment opportunities and will take the country on a sustainable development path.

## DIGITAL UNIVERSITY

A Digital University will be established to provide access to students across the country for world-class quality universal education with a personalized learning experience at their doorsteps. This will be made available in different Indian languages and ICT formats.

## FOOD PROCESSING

For farmers to adopt suitable varieties of fruits and vegetables, and to use appropriate production and harvesting techniques, our government will provide a comprehensive package with the participation of state governments.



## INCENTIVE FOR START-UPS

Start-ups have emerged as drivers of growth for our economy. Eligible start-ups established before 31.3.2022 have been provided a tax incentive for three consecutive years out of ten years from incorporation. Given the Covid pandemic, it is proposed to extend the period of incorporation of the eligible start-up by one more year, that is, up to 31.03.2023 for providing such tax incentive.

## DIGITAL ECONOMY

**Digital Rupee:** Proposed to introduce Digital Rupee by RBI using blockchain technology, starting 2022-23.

**Digital Banking:** Introduction of Central Bank Digital Currency (CBDC) will give a big boost to a digital economy.

**Digital Payments:** The financial support for the digital payment ecosystem announced will continue. This will encourage further adoption of digital payments. There will also be a focus to promote the use of payment platforms that are economical and user-friendly.



# BUDGET BREAKDOWN

16th March 2022, Tuesday

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## THE CITIZENS REACTION TO THE BUDGET

ARYAN BHATTACHARYA & AMISHA BADHIWALA

Two in three Indians believe that Union Budget for the fiscal year 2022-23 will have a positive impact on the economy, according to the latest survey by Local Circles.

Although many citizens had pinned hopes for some sort of relief in times of pandemic, there were only a few changes made to the personal income tax structure, none that provide relief. The survey, which received more than 40,000 responses from citizens residing in 342 districts of India, indicated that 24 percent of citizens are thrilled with the Budget and see many benefits ranging from infrastructure growth to boosting spending and creating employment, while 42 percent believe it will drive progress in at least one area.

Finance Minister of India Nirmala Sitharaman deliberated the Union Budget 2022 in Parliament on February 1. There were a host of measures announced for several sectors. However, 29 percent of citizens do not see any impact of such spending. When asked about overall rating, 42 percent of citizens find Union Budget 2022 meeting or exceeding expectations while 56 percent find it below expectations with lower rating largely driven by no personal tax relief.

The Union Budget allocated Rs 86,200.65 crore for the health sector. The spending on "medical and public health" has been reduced from Rs 74,820 crore in 2021-22 to Rs 41,011 crore in 2022-23. However, 48 percent of citizens believe that the Union Budget 2022 allocation to health is not sufficient to handle the pandemic while 40 percent believe it is.

Among the host of announcements, the decision to tax sales of digital assets has caught some serious attention. According to the survey, 58 percent of citizens support the launch of RBI's digital currency while 54 percent of citizens support taxation of digital assets at 30 percent.



## RBI'S DIGITAL CURRENCY: WHAT THE GLOBAL EXPERIENCE HOLDS FOR INDIA

VAIBHAV MANTRI

India's upcoming Central Bank Digital Currency may be seen in some quarters as a way to replace the public's thirst for private cryptocurrencies. However, the implications are far more significant for nonretail payments. In a little more than a year, discussions on central bank digital currencies (CBDCs) have moved from the fringe to the mainstream. In India, legal enablers for a digital currency have been put in place via the Finance Bill, 2022. All eyes are now on the Reserve Bank of India.

## WHAT WILL THE RBI'S CENTRAL BANK DIGITAL CURRENCIES (CBDC) LOOK LIKE?

The Finance Bill lays down the likely framework. It proposes that the CBDC "should also be regarded as banknotes". As such, the CBDC ought to be what the name suggests: a currency in all aspects except form. The proposed change should put to bed certain other questions. Currency notes don't offer interest, so there is no reason for the RBI's CBDC to do so. There are counterviews, most visibly from Sweden's central bank, Sveriges Riksbank, which argued that a non-interest paying CBDC would effectively place a zero lower bound on all interest rates in the economy and thereby limit monetary policy. "Digital currency is like a physical rupee only. There is no difference between these two," RBI deputy governor T Rabi Sankar said at the post-monetary policy media briefing on February 10.



# The Crypto Curve

ATEEQ KHAN & KRATEE JAIN

What about that Bitcoin thing your friend or family member keeps talking about? That's the original cryptocurrency, and, to date, the most popular. Amazingly, nobody knows who invented Bitcoin. We only know them by their screen name - Satoshi Nakamoto. Satoshi could be a single person, a group of programmers, or if you believe some of the weirder theories, a time-traveling alien or secret government team. Bitcoin provided the foundation for many other cryptocurrencies. Some were based on the same software, while others took a very different approach.

## CRYPTOCURRENCIES ARE NOT ALL THE SAME!

Cryptocurrencies aren't all the same! To even make a list of all the different cryptocurrencies would take us weeks. Some are faster than others, some are more private, some are more secure, and some are more programmable. There's a common saying in the cryptocurrency space: Do Your Own Research (or DYOR). We're not saying that to be rude, we promise. It just means that you shouldn't take information from a single source as the truth. Cryptocurrencies will now finally be taxed in India. In the Budget speech on February 1, Finance Minister Nirmala Sitharaman said the transfer of digital assets - and these includes cryptocurrencies and non-fungible tokens- will attract a 30 percent tax.



## Cryptocurrency Investing:

When you think of investing in cryptocurrency, you might think about buying and holding one or more crypto coins. Buying cryptocurrency directly is probably the most common way to add crypto exposure to your portfolio, but when it comes to investing in cryptocurrency, you have a few different options:

- Buy cryptocurrency directly
- Invest in cryptocurrency companies.
- Invest in cryptocurrency-focused funds.
- Become a crypto miner or validator
- Invest in a cryptocurrency IRA.
- Become a crypto miner or validator.

## Top 10 Cryptocurrencies In MARCH 2022.

1. Bitcoin (BTC) • Market cap: Over \$730 billion
2. Ethereum (ETH) • Market cap: Over \$327 billion
3. Tether (USDT) • Market cap: Over \$78 billion
4. Binance Coin (BNB) • Market cap: Over \$63 billion
5. U.S. Dollar Coin (USDC) • Market cap: Over \$50 billion
6. Cardano (ADA) • Market cap: Over \$35 billion
7. Solana (SOL) • Market cap: Over \$33.5 billion
8. XRP (XRP) • Market cap: Over \$29 billion
9. Terra (LUNA) • Market cap: Over \$21 billion
10. Polkadot (DOT) • Market cap: Over \$19 billion



## The Decline of Global Growth

ESHA QUADIR

Following FY2020 with recoil in 2021, Global Growth is set to slowly decline due to COVID-19's Omicron variant-related economic disruptions. The rates of Global Growth, are expected to fall from last year's 5.5% to today's - 4.1%, projecting it to be 3.2% in 2023.

Why is Global Growth on a decline?

Yes, crucially the rapid spread of the Omicron variant indicates that the pandemic will continue to disrupt economic activities.

But, what else?

Major economies - including the United States and China - have experienced a significant decline, causing them to rely on external demand in emerging and developing countries.

Now, the governments in many developing countries lack the policies to support activity (when needed), COVID-19 outbreaks, supply-chain maximizations, pressure due to inflation, and increased financial endangerment in such major areas of the world. These factors combined to increase the risk of a marked economic slowdown after the world's 2021 rebound.

### **GLOBAL SUPPLY CHAIN ISSUES IN PANDEMIC**

ASHISH MODAK

During this pandemic, the entire world was shut down. As things slowly started to get back to normal, a lot of issues related to supply chain started to emerge globally. This issue was trickled due to multiple reasons. In India, the blue collared workers had gone back to their native places, leaving the factories unmanned. To add on to this issue, nobody anticipated the economy to reopen at such a rapid pace. This issue was first handedly witnessed by the common man. Throughout the world shelves of supermarkets went dry. Delivery of automobiles were delayed by months due to shortages of parts and semi-conductor chips.

Due to high demand and less supply the prices of commodities also shot up at an unprecedented rate. Ports around the world have seen an increase in ships coming in with goods and due to shortages in labor the docking time has increased by two folds. This has resulted in numerous ships being lined up near the port area waiting to be undocked that have caused companies to lose out on millions and customers left empty handed. These supply chain issues cannot be resolved by private companies in a day and they most definitely need the help of Government bodies.



## THE RUSSO-UKRAINIAN WAR

NIBHA JADHAV

The Russo-Ukrainian War is an ongoing armed conflict that began in February 2014, primarily involving Russia and pro-Russian forces on one hand, and Ukraine on the other. Russian troops are advancing on Ukraine's capital from several directions after Russia's leader ordered the invasion. In a pre-dawn TV address on 24 February, he declared Russia could not feel "safe, develop and exist" because of what he claimed was a constant threat from modern Ukraine. Airports and military headquarters were hit first, near cities across Ukraine, then tanks and troops rolled into Ukraine from the north, east, and south - from Russia and its ally Belarus.

Amid the war in Ukraine, hacker group anonymous has declared a cyberwar against Russia. The group has announced that it is supporting Ukraine as Russian President Vladimir Putin ordered special military operations in the Donbas region. Social media accounts claiming to represent the group announced that they had taken down dozens of Russian websites in response to the country's military action in Ukraine. Anonymous is an international group of hackers (activists who are hackers). The group has previously attacked government agencies of several countries including the United States, Israel, Uganda, Turkey, and others. It has targeted many major corporations including PayPal, MasterCard, Visa, and Sony. Will the tag of a powerful nation shift to Russia? Let's see.



# VIJAY KEDIA - KEDIA SECURITIES PVT LTD OWNER

JAINAM DOSHI

Vijay Kedia, based in Mumbai, is a seasoned Indian stock investor. His net worth is over 800 crores and he is the managing director of 'Kedia Securities Pvt Ltd.' Mr. Kedia has been investing in the stock market since he was 19 years old. Economic times also refers to him as a "market master."



## INVESTMENT IDEOLOGY

Vijay believes that an investor must have three qualities Knowledge. Courage and Patience. After his initial trading losses, Vijay Kedia shifted his focus to investing, to hold stocks for the long term. Apart from that Vijay Kedia also gives a lot of importance to the management of the company while selecting a stock to invest in. Vijay Kedia's success story is motivating for all those investors in the Indian stock market who want to make a huge fortune from stocks.

## Investing Career

While in Kolkata, Vijay Kedia identified 'Punjab Tractor' at Rs 50 which multiplied 10 times in the next 3 years. But his investment base was very low in that stock.

In 1992-93, he picked ACC at Rs 300 and sold at around Rs 3,000 within a year and a half. He bought his first house in Mumbai using that money. That gave a lot of encouragement to Vijay Kedia.

During 2004-05, he picked several multi-bagger stocks which gave him a return of over 1,000% in the next 10-12 years. Few of the stocks were Atul Auto, Aegis Logistics, and Cera sanitary ware. For Aegis Logistics, he picked that stock at Rs 20 and bought a 5% stake in the company for the very first time in his career. The share did not move much for the next year. However, the market realized the stock's potential later and the share moved to Rs 300 in no time, giving Vijay Kedia a return of 15x.

In 2012, Vijay Kedia rightly predicted the beginning of the structural bull run in India when the others were bearish.

*"Be balanced in your approach. Don't be very optimistic in an uptrend and very pessimistic in a downtrend. Also, never have regrets."*



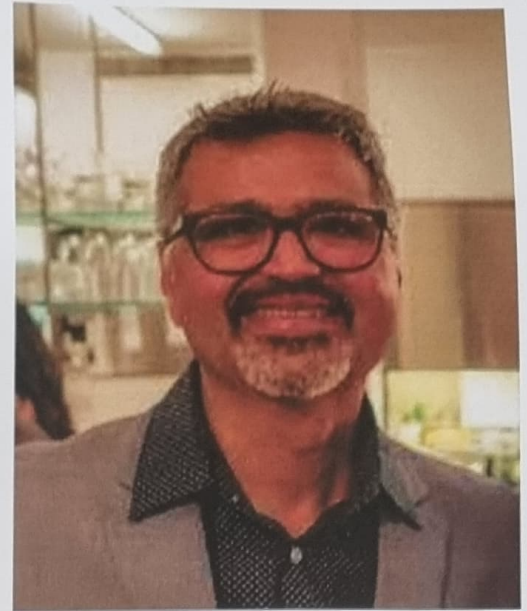
## MR. UMESH SANGHVI

### CHEMET

NIBHA JADHAV & JAPNA KAUR



# CHEMET



Mr. Umesh Sanghvi has inspired us as a humanist with his ethics, values, selflessness and as a visionary with his Entrepreneurial skills. As entrepreneur Mr. Umesh K. Sanghvi has displayed farsightedness and creativity that could not have been believed to exist. These became the flagpoles of innovation and new technology with CHEMET.

**Honest -to- goodness:** The essential quality of the businessman is to be accurate each and every activities of business and undoubtedly he possesses this quality in him. Precision in regard the future and their execution are important for the business. Accurate action depends upon astute thinking.

**Ability to take risk:** Umesh Sanghvi is strong enough to bear high risk. Future is always uncertain and risky. So he is always prepared for it and has taken certain actions to avoid the uncertainty with their forecasting qualities of inspiration, experience etc. Frequently he gets involved in generating new ideas for the business with the new dimension on which the success of his business is depended.

**Operational Ingenuity:** Working skill is essential for the success of the businessman. Showing such skills in his functioning has proved the capacity to make correct decision to formulate the working strategies, to utilize the manpower and other elements correctly.

#### **CHEMET is no exception.**

CHEMET shines as one of the oldest and largest Chemical Marketing Houses in India representing a galaxy of world renowned companies including Multinational Giants specializing in Fine chemicals, Catalyst, Rare Earth, and Allied fields.

CHEMET was founded on 28th December 1968 by the visionary, Mr. K.B. Sanghvi- A man with a perfect amalgamation of all the qualities of a successful businessman.

Umesh Sanghvi, a chemical engineer with new ideas and dreams joined as a trainee marketing officer.

He worked with tireless zeal and the competent guidance of his seniors and gradually picked up the reigns and steered the company through established newer avenues and conquering newer peaks.

Thus, he became a catalyst for the company's rapid growth.

As the company grows and rises to new heights, Mr. Umesh.K.Sanghvi is increasingly aware of corporate social responsibility and is committed to giving back to the society.

He engages in a variety of social and civic activities in the fields of Healthcare, education, Women's and child's welfare, Animal welfare, Housing for the aged and religious, spiritual and charitable activities.

He has also contributed to rural areas by creating educational complexes, hospitals and temples to impart education, healthcare and financial assistance to the needy.

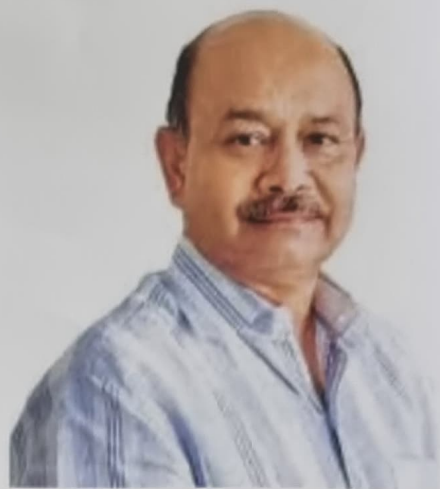
A successful business requires one simple thing "passion"...



**D-MART OWNER - RADHAKISHAN DAMANI****RENIL JAIN**

Radhakishan Damani, the 61-year-old founder, and promoter of retail chain DMart was a legendary investor and share trader before he became a legendary entrepreneur. The public offer of D-Mart's holding company Avenue Supermarts made a spectacular debut on BSE, as its shares got listed at a 102.14 % premium. D-Mart is valued at Rs 39,400 crore, more than the combined market capitalization of its two biggest rivals, Future Retail and Aditya Birla Fashion.

Below are some approaches to business that led him to roaring success:

**Keep an eye on the long term**

Radhakishan Damani never relied on any quick shortcuts. For instance, he never leases property for his stores but buys it. In the long term, it saves him from a big rental outgo. This was a key factor behind the profitability of D-Mart.

**Small is Big**

Damani started small and did not hurry to expand. Low scale gave him better control of the supply chain and allowed him to focus on profitability right from the beginning.

**Value your people**

He began with buying a franchise of Apna Bazar. That was when he began building personal relations with vendors and suppliers.

**BUY low, SELL cheap**

His method was to pay his suppliers and vendors within days instead of weeks. They provided the goods at a cheaper rate to him instead of early payment and passed the cost benefits to his customers, which ensured consistent footfall. with a sprinkling of sea salt.

**Go Local**

Even though D-Mart is the most successful grocery retail chain in the country, He Relies on local supplies instead of elaborate supply chains.

**Go slow**

Damani adopted a slow pace which gave him his focus on profitability. That's why D-Mart has not shut a single store since it started and generates higher per-store revenues.

**No frills**

Damani knew the purpose behind his enterprise was to supply consumer goods at lower prices. His stores have limited range of products and have simple decor.

People come for just one thing: lower prices.

**Avoid credit**

Credit and delayed payments in retail business are risky because they can badly impact your supplies and costs.

**Let your work speak**

Damani keeps a low profile. His slow and silent rise in a depressed sector is a mark of his single-minded focus on work.



## STOCK MARKET ANALYSIS

ARMAAN SINGH, ABHIROOP DESARDA &amp; VAIBHAV MANTRI

Ideas for next weeks as markets extend losses amid volatility

"Till the time this Ukraine-Russia war kind of scenario does not subside completely, uncertainty is likely to loom over markets across the globe. So in such times, it's advisable not to trade aggressively and avoid carrying positions overnight," says Sameet Chavan, chief analyst, technical and derivatives, Angel One.

The market extended losses amid volatility for the second consecutive week ended February 18 but close observation reveals that the benchmark indices have remained rangebound for nearly four weeks now, looking for strong direction on either side.

The Nifty50 fell nearly 100 points during the week to settle at 17,276 on Friday, around the same level it closed on January 25. The trend indicated that the index has strong support at 17,000-16,800; if the same levels get breached decisively there could be a sharp correction. However, the crucial hurdle remains at 17,500-17,600 levels, with all eyes on global cues including Ukraine-Russia tensions, experts feel.

Here are the top 3 trading ideas by experts for the next three weeks. Returns are based on February 18 closing prices:

**Coal India: Buy | LTP: Rs 167.30 | Stop-Loss: Rs 155 | Target: Rs 184 |  
Return: 10 percent**

After showing an upside bounce in the early-mid part of January, the stock has witnessed rangebound action in the last few weeks. It has recovered from intra-week lows last week and is currently placed at the upper area of the sideways range at Rs 169-170 levels.

The current sideways range indicates an uptrend continuation pattern. Volume has started to expand during the up move in the stock and weekly 14 periods RSI shows positive indication. Hence, one may expect further strengthening of upside momentum in the stock.

Buying can be initiated in Coal India at CMP (Rs 167.30), add more on dips down to Rs 160, wait for the upside target of Rs 184 in the next three to four weeks. Place a stoploss of Rs 155.

**Voltas: Buy | LTP: Rs 1,252.50 | Stop-Loss: Rs 1,213 | Target: Rs 1,320 |  
Return: 5.4 percent**

In the recent corrective phase, prices have managed to form support around 200-day EMA (exponential moving average) and have given some buying interest in the last few sessions. During the last week, we witnessed price up move with increasing volumes and the stock has also closed above its swing high which is a positive sign.

This price-volume breakout could lead to further strength in the stock in the short term. The RSI oscillator is also indicating positive momentum and hence short-term traders can look for a buying opportunity in the stock.

Traders can look to trade with a positive bias and buy in the range of Rs 1,252-1,240 for potential targets of Rs 1,292 and Rs 1,320 in the near term. Traders can place a stop-loss below Rs 1,213 on long positions.

**Punjab National Bank: Sell | LTP: Rs 37.75 | Stop-Loss: Rs 39 | Target: Rs 33 |  
Return: 12.6 percent**

It is largely underperforming other PSU banks, which will put the stock under selling pressure if the market is weak. Secondly, the stock is in a broad trading range between Rs 45 and Rs 33. It is currently in a downtrend and may drop to Rs 33 again. Sell at current levels and place stop-loss at Rs 39.



Money Management

N B S E G A W K T S O C L O N S S  
O U M W T H F I N A N C E S N S E  
I D P B F E P A Y S T U B R P O E  
T G R I V L C Y X D H D Y J F R M  
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Specialization	Annual	Loss	Economics	Investment
Interest	Expenses	Producer	Supply	Goods
Demand	Profit	Wages	Saving	Pay Stub
Net	Loan	Income	Gross	Finances
Credit	Cost	Budget	Bi-Weekly	Bank

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ASHISH MODAK JAINAM DOSHI  
ARMAAN SINGH

WORD OF THE DAY

INITIAL PUBLIC OFFERING IPO

An initial public offering or stock launch is a public offering in which shares of a company are sold to institutional investors and usually also retail investors.

FUN FINANCE FACTS

Warren Buffett’s net worth at age 52 was only 0.3% of the current value. Warren Buffett, considered as the world’s most successful investor, made 99.6% of his \$87.5 billion fortune after the age of 52. As much as \$72 billion of his wealth came after he turned 65. He started investing at a tender age of 11.

The “Rule of 72” can help determine how long it will take for you to double your initial investment at any rate of return. Just divide 72 by the expected rate of return to get the estimated number of years it will take to double the original amount.

Monopoly prints more playing currency each year than all the Central Banks put together.

It costs Rs. 6.10 to mint a Rs 10 coin, and 96 paise to print a Rs. 10 note.