

DATE OF PUBLICATION:- 18TH SEPTEMBER 2017

“Don` t Sell Life Insurance Sell What Life Insurance Can Do”

“ In Banking Or Insurance Trust Is The Only Thing You Have To Sell”

tcsc

BBI

JOURNAL

Published by:
Department of
B.Com. (Banking & Insurance)

“The Modern Banking System Manufactures Money Out Of Nothing”

“If You Can Afford Your Lifestyle Then You Can Afford Life Insurance”

TEAM

Office Bearers :-

Convener/Chief Editor :-



Dr. (Mrs.) C.T. Chakraborty
(Principal)

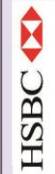


Nirav R. Goda
(BBI Co-ordinator)

Co-Convener/ Editor :-
BHAVIK UPADHYAY

Associate Editor :-
Bhakti Shetty (SYBBI)
Riya Lanjekar (SYBBI)
Nayan Menon (SYBBI)

Technical Editor :-
Anish Shetty (SYBBI)
Vignesh Pandey (SYBBI)





THAKUR EDUCATIONAL TRUST'S (REGD.) Thakur College of Science & Commerce

UGC Recognised Affiliated To University Of Mumbai
(NAAC Re-Accredited Grade 'A' (3rd Cycle) & ISO 9001:2015 Certified)



Department of B.Com. (Banking & Insurance)

BBI JOURNAL

DATE OF PUBLICATION:- 18TH SEPTEMBER 2017

ISSUE 1

THE FUTURE IS HERE



Our Up Coming Event :

CROSSFIRE - 2017

INTRA-COLLEGIATE DEBATE COMPETITION

Vision :

"TO BE LEADING EDUCATIONAL INSTITUTION BY PROVIDING WORLD CLASS EDUCATION IN DIVERSE EMERGING DISCIPLINES TO PRODUCE CONSCIENTIOUS AND LEARNED PROFESSIONAL WHO SIGNIFICANTLY CONTRIBUTE TO SOCIO- ECONOMIC DEVELOPMENT OF THE NATION."

Mission:

"WE, AT THE THAKUR COLLEGE OF SCIENCE & COMMERCE WILL STRIVE TO ACHIEVE EXCELLENCE THROUGH QUALITY EDUCATION BY PROVIDING THE RIGHT ACADEMIC AMBIENCE FOR OVERALL DEVELOPMENT OF THE STUDENTS."

BANKING CONCLAVE

Let`s Explore Banking

2017-18

THAKUR EDUCATIONAL TRUST'S (REGD.)
Thakur College of Science & Commerce tcsc
Department Of B.Com. (Banking & Insurance)
Presents
BANKING CONCLAVE
Let's Explore Banking
2017-18

DATE: 18TH SEP. 2017.
TIMING: 10.00 AM ON WARDS

CONTACT US:
MR. NARAYAN B. GODSA
MOB : 9808621021
MR. DEVAJI LINGPATYAR
MOB : 9822757474

VENUE:
THAKUR COLLEGE OF SCIENCE & COMMERCE
(7TH FLOOR, AUDITORIUM)

Student Co-ordinators :-
ISHAN SHAH - 9930464235 MITI DAWDA - 7716932932

BANKING QUIZ - 2017

THAKUR EDUCATIONAL TRUST'S (REGD.)
Thakur College of Science & Commerce tcsc
Department of B.Com. (Banking & Insurance)
Presents
BANKING QUIZ
2017-18

This is to certify that Dr./Prof./Mr./Ms. has participated in the "BANKING QUIZ 2017-18" organized by Dept. of Banking & Insurance of Thakur College of Science & Commerce, on the eve of "BANK NATIONALIZATION DAY" which was held on 14th Sep. 2017.

BANKING WORKSHOP 2017

THAKUR EDUCATIONAL TRUST'S (REGD.)
Thakur College of Science & Commerce tcsc
Department of B.Com. (Banking & Insurance)
Presents
WORKSHOP
2017-18

This is to certify that Dr./Prof./Mr./Ms. has actively participated / organized in one day "Investor Awareness Workshop 2017" conducted by Dept. of B.Com. (Banking & Insurance) of Thakur College of Science & Commerce, in association with TSEI, held on 14th August 2017.



has recorded this event and the Certificate says

after 6 months from opening account. Though

Kisan Card is also issued for the account holders. In

MIND IT !!!



-Umesh Pherwani
WELL KNOWN AUTHOR,
ACTOR, MODEL AND LIFE
COACH.

**“Biology gives you a brain,
Life turns it into a
mind”- Jeffrey Eugenides**

Hello, my name is Umesh Pherwani. I am a life coach, mind expert and a NLP (Neuro Linguistic Programing) trainer. I have spent the last 20 years of my life researching and studying the human mind.

My first question to you is do you want to be successful? If you have answered ‘Yes’. My next question is what is stopping you from being successful? And my final question is what is the difference between a successful person and a failure?

If you have answered the above two questions with the word ‘Confidence’. Let me ask you another question, what makes a person confident? Success, Failure and Confidence are all a result of actions. But have you ever wondered what results in the actions we decide to take?

It all begins with a thought. Yes my friend, the magic word here is ‘Thoughts’.

Every change that you desire in your life has to first start at the THOUGHT level. The moment you shift how you feel and think about yourself and your present circumstances, both you and your circumstances will begin to change.

I am sure you have heard of the idea that our thoughts somehow shape the reality we experience. Every self help book out there highlights the importance of how thoughts affect our present reality. A commonly used phrase is that negative thoughts bring about negative circumstances and positive thoughts bring about positive circumstances. An entire industry of motivational speakers and life coaches have been created around this premise. Almost all of us have been exposed to the powers of positive thinking. But if it works so well, why isn't everyone benefitting from this philosophy. Why is not everyone who attends these workshops, seminars and reads these books rich, successful and happy? If positive thoughts are so amazing we should be able to create a positive world full of all the things we desire almost overnight, shouldn't we?

I have spent a lot of years researching this and through this article I am going to share with you a few ideas that will allow you to juice the benefits of this science and uncover your brilliance. These ideas are easy but require a

dedicated and systematic approach. It's almost like a SWITCH, that I shall help you identify in your mind.

Nikola Tesla, the inventor of the modern altering current electricity supply system said *“If you want to understand electricity or the universe, think in terms of energy, vibration and frequency”*

Everything is matter, and everything has energy, look around you there could be a chair, a table, you, and everything is made out of matter. Matter is made out of atoms, molecules, protons, neutrons and source energy that permeates and holds everything together. Our Planet earth has something called polarity, there is light and dark, true and falsehood, even if you look at water, you freeze it and it's a solid, in the middle it's a liquid and then if you heat it, it turns to steam. So things can be transferred and changed. We have electrons and neutrons and protons. Protons have a positive charge, electrons have a negative charge and neutrons have no charge.

So, the question is can you and your energy change your surroundings by shifting your frequency and vibration? The answer is yes, you can.

Dr. Emoto has already proved that since humans are seventy percent water. Every thought, word and intention is making a change within you at a cellular level. So every time you have that self talk in your head, where you are calling yourself a fool or feeling like a failure or not good enough

or jealous or angry or guilty or shameful, you are changing within at a cellular level. Every emotion has a vibration.

I will highlight to you how it is possible to raise your frequencies by changing your thoughts.

Dr. Braud from the “Mind Science Foundation” proved that through intention, people could slow down the rate of blood cells dying.

There is also another interesting experiment that was carried out by the Maharishi, it’s called the Maharishi effect. He took seven thousand meditative yogi monks and put them in different cities around the world. They measured what happened in those cities before and after the experiment in a variety of ways. In some cities the crime rate dropped, in some cities the pollution rate dropped, some cities reported a stock market jump. So this experiment was putting conscious beings in a place, pulling in source energy and radiating it out into space to change the environment.

So now how can you change your frequency .To do that firstly you need to become aware of where your frequency is right now. The next exercise will help you do so. Below each title, I want you write down the feelings and thoughts you have for the same

For example: under the title “Self”, what are the feelings, thoughts and words you associate with yourself. Are you guilty about

something, do you think you are a failure, are you in grief over a past incident or are you thankful for having so much abundance in your life.

SELF
I feel I am

Love
I feel I am

Wealth
I feel I am

Relationships
I feel I am

Health
I feel I am

Career
I feel I am

If the majority of words you have used above are in the negative zone , i.e. anger, guilt, fear, insecurity, complaining, judgmental, hatred, revenge, stress, sorrow, boredom, lack, unpleasant, and anxiety, worry and shame. Then your overall frequency is very low. It means you are attracting frequencies around you in your Quantum field that match your frequencies and bring more of these very emotions.

If the majority of the emotions are in the positive zone, i.e. gratitude, happiness, joy, acceptance, love, peace, courage, confidence, security, will power then your overall frequency is very high. It means that you are attracting energies of success, love, abundance, good health and happiness.

It is also possible that you could be low on money but high on love and relationships. But yet there is an overall frequency that is the average of all the emotions that you feel, thoughts you think and intentions that you carry.

I will share with you some awesome tips and techniques to raise or change your frequencies.

In simple terms to understand frequency. Imagine your mind to be a radio. You will hear the songs playing on the channel you are tuned in. There are so many radio stations, let’s say you like to hear Hindi film music and your frequency is tuned into a regional radio station which you do not particularly like. You can complain all you like but the songs will continue to play, until you change the radio frequency to the channel playing your favourite music.

Even the law of attraction says the same thing “*Like attracts Like*”.

Being in a higher frequency will attract more of that same frequency. So let’s say your overall frequency is that of GRATITUDE or THANKFULNESS, you send out vibrations in the universe

that match this frequency whereby attracting more things, events, circumstances, people and opportunities to be thankful for.

Negative thinking is just like any other habit. It takes conscious action to break a habit. Each time you catch yourself thinking negative or self depreciative thoughts. Stop right there and replace the thought with the thought of any person you love dearly. This is called the flip switch technique. I have authored two books on this subject. The first one is titled "Are you out of your mind" and the second one is titled "The Mind Switch".

Stay Positive, Stay Abundant

black money lying unused into the banking system. The country embarked upon this transition to a cashless economy when the government took the revolutionary step of demonetization of old currency notes of Rs 500 and Rs 1000 on November 08, 2016.

The government move aimed at stopping the danger of black or counterfeit money which is largely used to fund criminals and terrorists as part of a parallel economy. But

eventually, the move has turned out to be a push towards cashless India that is bound to pave the way for a cashless economy, marked by greater transparency, ease and convenience in monetary transactions. However, the initial difficulties have subsided now and people are beginning to realize the safe and convenient modes of digital payment. Moreover, to encourage the people to further go for cashless modes, the Narendra Modi Government has

provided a slew of incentives and measures.

Digital transactions are traceable, therefore easily taxable, leaving no room for the circulation of black money. The whole country is undergoing the process of modernization in money transactions, with e-payment services gaining brand new momentum. A large number of businesses, even street vendors, are now accepting electronic payments, prompting the people to learn to transact the cashless way at a faster pace than ever before.

CASHLESS **INDIA**

-BHAKTI SHETTY
SY.BBI (7212)



Cashless India is a mission launched by the Government of India led by Prime Minister Narendra Modi to reduce dependency of Indian economy on cash and to bring hoards of stashed

Markets & **Economy**

-RACHIT SHAH
WEALTH
MANAGER AT
IIL WEALTH
MANAGEMENT

In the midst of global slowdown accentuated by the vicissitudes of financial

markets and the transient impact of demonetization, the Indian economy turned out resilient, marked by both internal and external stability.

While economic growth moderated in 2016-17, there were visible signs of improvement in macroeconomic fundamentals – low inflation, and modest current account deficit and fiscal deficit.

CPI inflation has declined sharply in recent years. However, excluding food and fuel, inflation remained sticky at around 4.8 per cent in 2016-17, until recently, when the fall during April-June 2017 brought it down to around 4 per cent.

Going forward, even as the recent launch of the Goods and Services Tax (GST) gains traction across the country, strengthening fiscal consolidation, particularly at the sub-national level; reviving bank credit, and bringing investment back on rails, remain a challenge

However India has emerged as the fastest growing emerging market in the world as per the International Monetary Fund (IMF).

The Indian economy should grow between 6.5 to 7 per cent in FY 2017-18. The improvement in India's economic fundamentals

has accelerated in since 2015 with the combined impact of strong government reforms, Reserve Bank of India's (RBI) inflation focus supported by benign global commodity prices.

India has retained its position as the third largest startup base in the world with over 4,750 technology startups, with about 1,400 new start-ups being founded in 2016.

India's labour force is expected to touch 160-170 million by 2020, based on rate of population growth, increased labour force participation, and higher education enrolment, among other factors

Nearly about 500 fresh FPI's have registered with SEBI in the April-June quarter 2017 showing India an attractive destination of parking their large funds on top of 3500 already registered FPI's the last fiscal year.

The Government of India announced demonetization of high denomination bank notes of Rs 1000 and Rs 500, with effect on November 8, 2016, in order to eliminate black money and the growing menace of fake Indian currency notes, thereby creating opportunities for improvement in economic growth in the longer run for

the getting money flushed into the system.

Numerous foreign companies are setting up their facilities in India on account of various government initiatives like Make in India and Digital India. Modi's Make in India initiative with an aim to boost the manufacturing sector of Indian economy lowering product prices, to increase the purchasing power of an average Indian consumer, which would further boost demand, and hence spur development, in addition to benefiting investors. The Government of India, under the Make in India initiative, is trying to give boost to the contribution made by the manufacturing sector and aims to take it up to 25 per cent of the GDP from the current 17 per cent.

Road Ahead...

The Sensex has grown nearly 10% in the current year owing to low earnings growth in the first quarter due to GST and the year ahead seems to be good and quite interesting considering earnings growth further ahead

The Indian economy is likely to accelerate between 6.5-7 per cent in 2017-18 considering the GST effect and 7.8 per cent in 2018-19. Demonetization expected to have a positive impact on the Indian economy, which will help foster a

clean and digitized economy in the long run. India is expected to be the third largest consumer economy as its consumption may triple to US\$ 4 trillion by 2025, owing to shift in consumer behavior and expenditure pattern. Also, the Prime Minister, Mr Narendra Modi has stated that India has become the world's fastest growing large economy, and is expected to grow five-fold by 2040 owing to a series of policy measures.



Some investors try to avoid TDS by breaking up their investments into smaller deposits across several banks.

The tax department has increased scrutiny of fixed deposits. According to news reports, individuals who earn from fixed deposits but do not pay tax or file their tax returns are under the taxman's radar. And for good reason.

When it comes to the taxability of interest income, there are a lot of misconceptions in the minds of taxpayers. Our cover story this week looks at where taxpayers may be going wrong and what they should do to get on the right side of the law.

The biggest misconception among investors is that their fixed deposits will remain hidden from the prying eyes of the taxman. The TDS is a dead giveaway for such investors. If the income

from fixed or recurring deposits exceed Rs 10,000 in a financial year, the bank will deduct TDS.

This will then show up in the taxpayer's Form 26AS, along with the interest income earned by the individual during the financial year. Another misconception is that no tax is payable if the bank has deducted TDS.

But TDS is only 10% of the income. If the investor falls in a higher tax slab, his liability would be higher because interest is fully taxable as income.

Interest **Income** **under Tax** **scrutiny:** **here's what** **you must** **know to** **stay clear** **of Taxman**

-AJEET YADAV
(EX-TY.B.B.I.)
(2016-17)

Rural India **and** **Banking**

- Bhavika Jain.
SYBBI. 7218

India v/s Bharat.
Shocked aren't you? Well technically they are the same but yet different. India is a country where majority of its population resides in rural areas. To be very precise, 70% Indians are ruralites. But still, it's the Urbanites which rule over rural residents. They have always conquered over the majority even after being a

small number. What makes them the superior?

There may be many reasons for this. But, the leading problem is definitely the Education System. While, Urbanities are far more qualified, the villagers are still struggling to get their basic education. It is not that people residing in urban areas are completely educated but comparing the stats, they stand in a better position. Secondly, it is the environment or culture which motivates a person to change his/her habits. When one person avoids doing a particular action, it is bound to happen that the other person would not do either. So, if the act is good but is not performed, the whole locality might end up not developing. For instance, traditionally, money lenders were a major source of loans in these areas, but with the development of Agricultural Banks, things have changed for better.

Moreover, the next big thing is jobs. Rural areas mainly perform agricultural activities which do not make them earn much. While, on the other hand, urban cities mainly deal in secondary and tertiary level jobs, fetching people far more pay-package. And as the popular belief says, "When you have money, lifestyle changes automatically". Which elaborates on the

point that once you have different sources of income, you are bound to take care of it better, making way for banks.

Summing up the above points, I only mean to say is that changing the lifestyle of rural residents is in itself a great task to accomplish. How will the Modern Banking peep into their lives and form a core when the base is itself weak. We need to make them realize that now they may be satisfied but they are not **content**. And Banking activities are a medium through which this can be possible.

The coming decade will see a tremendous modification in the way banks work. The roots have already been watered, which will soon produce fruits. If the consumers (customers here) aren't aware of the ways through which these can be consumed, they will find this tree useless, unlike the ones who know how to enjoy the benefits. Therefore, it is very important for Government as well as people like us who reside in the "Modern Cities" to make people aware of the pros and cons of this new tree so that they help us make a dense forest which habitats a variety of species (here - employment, various activities and expansion of services).

Only when Urban and Rural residents together make efforts, Banking will

be a success! Till then we need to wait for the day when we can completely persuade every Indian Resident to at least have an account with the Bank. The other option is always going the legal way where it would be made mandatory to have a bank account number similar to the Aadhaar Number, without which transactions would not take place. Instead, finding ways to gain trust is a better option

PRADHAN

MANTRI

JAN DHAN

YOJNA

-SHEETAL MISHRA

TYBBI, Roll No.-7318

3 years ago on 28 August 2014 our Prime Minister Mr. Narendar Modi had taken a financial inclusion Initiative to launch a scheme called as Pradhan Mantri Jandhan Yojna more popularly known as

PMJDY. He had announced this scheme on his first Independence Day speech on 15th August 2014.

Guinness World Record has recorded this event and the Certificate says "The most bank accounts opened in 1 week as a part of financial inclusion campaign is 18096130 and was achieved by Banks in India from 23 to 29 August 2014". PMJDY scheme is planning on revolutionizing the traditional banking system in India by providing the banking opportunity and insurance coverage to all including the poor. The purpose of this scheme is definitely benefiting the overall economy of the country and the scheme provides some attractive benefits which should certainly be availed and considered.

The list of some important benefits of the Pradhan Mantri Jan Dhan Yojna (PMJDY) scheme which would certainly inspire the country to a more prosperous future for all. Life insurance under PMJDY:

Under this scheme the account holders will be given worth Rs.30000 insurance coverage and having an accidental insurance coverage of over Rs.100000. Loan benefits under PMJDY: The account holder can take loan benefit of up to

Rs.5000 from the bank after 6 months from opening account. Though the amount might seem insignificant for many but we have to realize the scheme is directed mostly towards people below the poverty line and who are struggling desperately to sustain their everyday

living. The loan benefit can be a light of hope for those people who could utilize the loan amount and invest it in a more profitable outcome, particularly in farming or other agricultural prospects.

Mobile banking facilities under PMJDY: Though the technology of using smart phones to conduct our bank transaction is not novel anymore but the PMJDY scheme will allow its account holders to avail the same facilities of checking balance and transferring funds through normal cell phones which is more affordable to the general economy.



The scheme also allow account holders to operate bank account with no minimum balance. RuPay

Debit Card and RuPay Kisan Card is also issued for the account holders. In next phase, Micro Insurance & Pension etc. will also be added. The banks like SBI, Punjab National Bank, Canara Bank,

Central Bank of India, Bank of Baroda had opened the record breaking accounts within one week of inauguration of the scheme. The Prime Minister on the occasion said that "Let us celebrate the day as the day of financial freedom". The total number of account holders stood at 294.8 million, including

176.1 million Account Holders from rural and semi-urban branches. A total of 227 million RuPay Cards have been issued by National Payments Corporation of India (NPCI) till August 2017.

Hence Pradhan Mantri Jan Dhan Yojana (PMJDY) is indeed a prosperous venture and we certainly hope the Prime Minister and the mass economy are both benefited through this new venture.



FACEBOOK : @tcscbbi
TWITTER / INSTAGRAM :
tcsc_bbi

