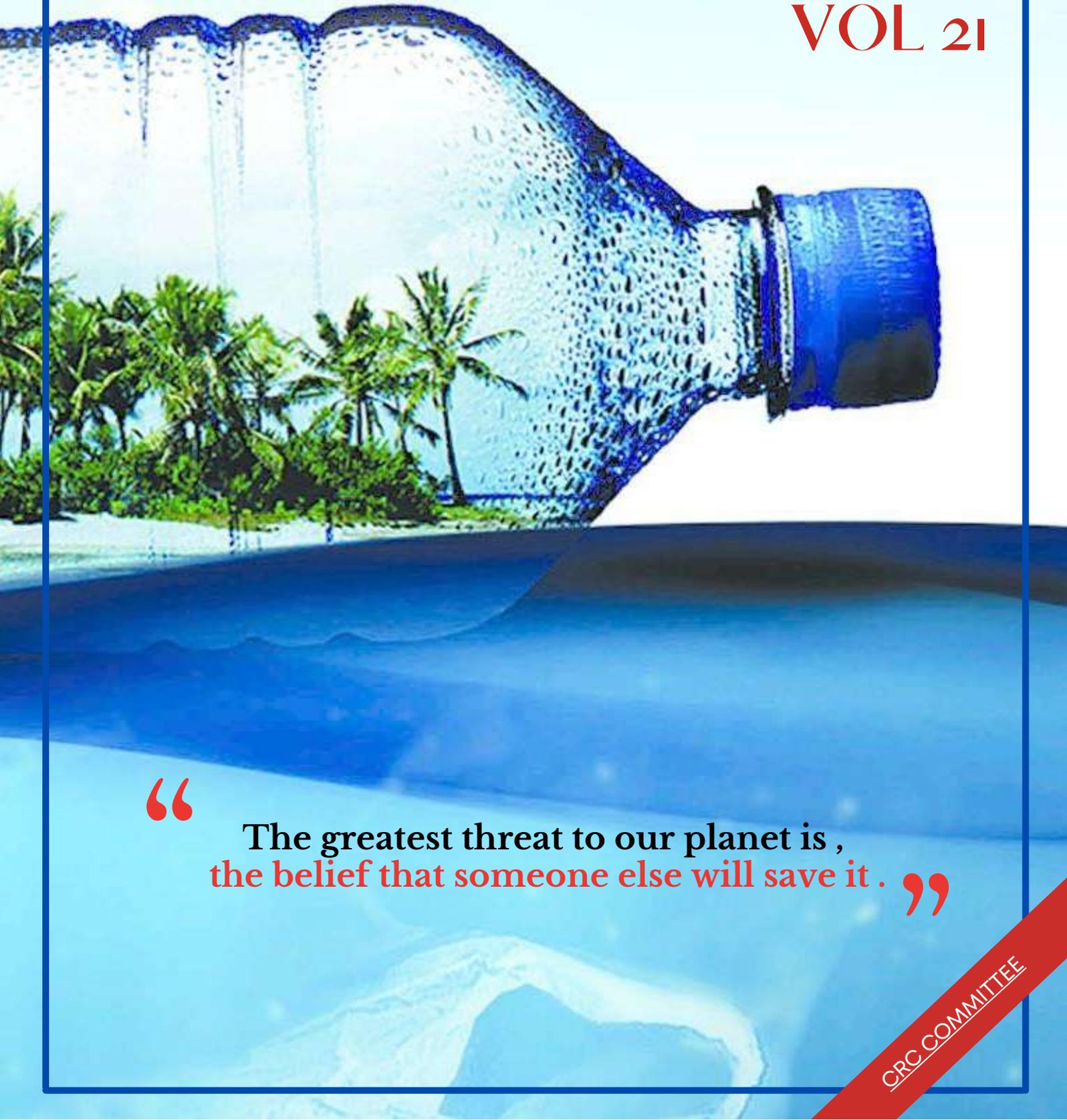




ARMY INSTITUTE OF MANAGEMENT & TECHNOLOGY

# CONFLUENCE

VOL 21



“

The greatest threat to our planet is ,  
the belief that someone else will save it .

”

CRC COMMITTEE

# CONTENTS



## LATEST HAPPENING

- 1** -SEBI fines Rs 1.16 crore on 115 entities for fraudulent trading
- 2**- Amazon India signs 2 MoUs with the UP govt to digitize local businesses, boost exports
- 3**-Swiggy initiates ESOP liquidity program worth \$23 mn for employees
- 4**- Zetwerk acquires three firms to grow industrial operations for Rs 100 cr

## ARTICLES

- 5** -Can INDIA become a global leader in renewable energy
- 6**- Alternatives to plastic
- 7**-Responsibility of businesses for sustainable development
- 8**- Changing Trends in Advertising Industry cr

## STARTUP CORNER

## PLACEMENT UPDATE

# LATEST HAPPENING



## 1. DESIRE FOR A JOB WITH AIR INDIA HAD CRIPPLED INDIGO'S SATURDAY FLIGHT SCHEDULE

The delays occurred as a result of numerous IndiGo crew members skipping work in order to attend interviews being held by Air India for positions that were similar across various centers. As the day came to a close, more than 900 IndiGo flights had been rescheduled as a result of the rush to land a job with the national flag carrier. Every day, the low-cost carrier (LCC) offers 1600 flights.



## 2. HINDUSTAN MOTORS-EUROPEAN CO JV TO LAUNCH ELECTRIC TWO-WHEELERS BY NEXT YEAR



Hindustan Motors (HM), the former manufacturer of the recognizable "Ambassador" automobiles, anticipates establishing a new joint venture with a European partner to produce electric two-wheelers by the end of the current calendar year. At a later time, it might consider producing electric four-wheelers.

According to Uttam Bose, director of Hindustan Motors, the financial due diligence of both firms would begin in July and take two months to complete. After that, the technical components of the joint venture will be examined, which will take another month.

### 3. VEDANTA GROUP EYES \$3.5 BILLION TURNOVERS FROM CHIP BUSINESS, 33% FROM EXPORTS

Vedanta Group anticipates a \$3 to \$3.5 billion turnover for its semiconductor industry, of which \$1 billion will come from exports. Akarsh Hebbar, worldwide managing director of Vedanta Group's display and semiconductor business, stated that the joint venture partner Foxconn has all the necessary contracts and technological infrastructure in place to begin producing electronic chips. Three businesses have submitted applications to establish semiconductor manufacturing facilities in the nation, and one of them is the Vedanta Foxconn JV. Vedanta has also submitted an application to build a display fabrication facility to create screens for screens in electronic devices.



### 5-JSW STEEL TO INVEST RS 10,000 CR TO INCREASE THE USE OF RENEWABLE ENERGY



JSW Steel has set aside Rs 10,000 crore to expand the usage of renewable energy in place of thermal power and other green measures in an effort to lessen its carbon footprint. Coal is used by a number of steel manufacturers to produce thermal power for captive use. Around 8% of all carbon dioxide (CO<sub>2</sub>) emissions worldwide are attributed to the iron and steel industry. It accounts for 12% of the nation's overall CO<sub>2</sub> emissions. In light of the agreements made at the COP26 climate change summit, the Indian steel sector must significantly reduce its emissions.

### 4. MARUTI SUZUKI TO DEPLOY STRONG HYBRID TECH ACROSS THE MODEL RANGE

Maruti Suzuki India (MSI), which has placed a significant bet on green technologies, expects to have robust hybrid technology across its model range in the next 5-7 years. As part of a campaign to include environmentally friendly technology features into each of its models, the automaker wants to have strong and mild hybrid technologies. This would enable higher fuel efficiency and a smaller carbon footprint. Going forward, priority would also be given to battery-powered vehicles, CNG vehicles, and a stronger emphasis on ethanol and bio-CNG compliant engines.



SOURCE : Financial express.com

## 6. TESLA'S SALES DROP AMID SUPPLY CHAIN ISSUES, PANDEMIC RESTRICTIONS IN CHINA

Due to production problems with its electric vehicles due to regulatory restrictions in China and supply chain concerns, Tesla's sales from April through June were at their lowest quarterly level since last fall.

The business announced on Saturday that it sold over 254,000 vehicles and SUVs from April through June, a decrease of 18% from the first three months of this year and a significant decline from the pace in the fourth quarter of last year.

Tesla delivered 241,000 vehicles in the third quarter of 2021, which was the last time it sold fewer vehicles globally.



## 7. SEBI FINES RS 1.16 CRORE ON 115 ENTITIES FOR FRAUDULENT TRADING



SOURCE : Live mint.com

In the case of Kelvin Fincap Ltd., the capital markets regulator SEBI fined 115 entities a total of Rs. 1.16 crore for engaging in scrip manipulation.

The regulator's judgment imposed fines between Rs 25,000 and Rs 5 lakh.

The regulator banned Kelvin Fincap Ltd (KFL) and 43 other associated firms from the securities markets in an ex-parte ad interim ruling dated August 14, 2014, and also prohibited the company from raising any money directly or indirectly.

Then, by ruling dated March 31, 2015, SEBI ended the legal action against the two firms.

The market watchdog then carried out a thorough examination into the situation involving the trading activity of some businesses in the scrip of KFL

## 8. ONDC TO GIVE PUBLIC ACCESS BY AUGUST; THE FIRST ROUND OF FUNDRAISING NEARLY COMPLETE

By the end of August, the network should be accessible to the general public, according to Open Network for Digital Commerce (ONDC), a private non-profit organization established by the Department for Promotion of Industry and Internal Trade of the Government of India to level the e-commerce playing field. In addition to Delhi NCR, Bengaluru, Bhopal, Shillong, and Coimbatore, Lucknow is the sixth city that the section 8 company has added to the pilot's list.

A UPI-like protocol, ONDC will let users of its network's member applications discover and shop for goods and services from cooperating businesses. The proposal intends to create a fair playing field for digital merchants in India and end the duopoly held by Amazon and Walmart-backed Flipkart on the country's e-Commerce market



SOURCE : Live mint.com

## 9. AMAZON INDIA SIGNS 2 MOUS WITH UP GOVT TO DIGITIZE LOCAL BUSINESSES, BOOST EXPORTS

In the presence of UP Chief Minister Yogi Adityanath at the Loan Mela event, which was taking place at the Lok Bhawan Auditorium in Lucknow, the Indian subsidiary of the American e-commerce giant Amazon India announced the signing of two Memorandums of Understanding (MoUs) with the Micro, Small & Medium Enterprises (MSMEs) and the export promotion department of the Government of Uttar Pradesh. With the signing of the Memorandum of Understandings, the company unveiled a number of significant initiatives aimed at giving thousands of small businesses, entrepreneurs, traders, artisans, and weavers in Uttar Pradesh (UP) access to the internet. This will help them grow their operations by enabling them to sell their goods to customers throughout India and the rest of the world.





## 12. MCDONALD'S INDIA OPENS FIRST ALL-WOMEN DRIVE-THRU RESTAURANT NEAR STATUE OF UNITY

In Gujarat's Ekta Nagar, McDonald's India announced the opening of its first drive-through restaurant exclusively for women. This new eatery, run by McDonald's India's franchise partner Westlife Development, is close to the Statue of Unity. According to a statement made by the franchise partner, Westlife Development hired 28 women from local villages to run this drive-thru restaurant. With the opening of this restaurant, Westlife now has 45 McDonald's locations in Gujarat. According to FSSAI requirements, the women staff members of this restaurant have received training in the required safety, hygiene, and other restaurant practices.

SOURCE : The Indian express



## 10. SWIGGY INITIATES ESOP LIQUIDITY PROGRAM WORTH \$23 MN FOR EMPLOYEES

The world's largest food delivery service Swiggy has announced that as part of its ESOP liquidity program for 2022, employees will have the option to access up to \$23 million in liquidity against their ESOPs. The following phase of ESOP liquidity, which will take place in July 2023, has also been announced by the firm. Swiggy claims that by doing this, ESOP-holding employees will be able to prosper along with the expansion and success of the company. Additionally, Swiggy has launched a new initiative called Build Your Own Dollar (BYOD), which allows all of the company's employees to opt to invest in Swiggy's ESOPs. ESOPs were previously provided to staff members who met certain criteria.

SOURCE : The economic times

## 11. RELIANCE BRANDS TO FORAY INTO FOOD & BEVERAGE RETAIL WITH UK CHAIN PRET A MANGER

Pret A Manger, a British brand serving organic cuisine and coffee, will be introduced to India by Reliance Brands Limited (RBL), a company run by billionaire Mukesh Ambani. In accordance with a statement, RBL will start by opening the food chain in the nation's key cities and transportation hubs. Pret A Manger, which translates to "ready to eat" in French, debuted in London in 1986. It was a store with the goal of producing freshly created, handcrafted food every day. The brand currently operates 550 locations worldwide in 9 areas, including the UK, US, Europe, and Asia. These locations provide organic coffee, sandwiches, salads, and wraps.

SOURCE : Live mint.com

### 13. ZETWERK ACQUIRES THREE FIRMS TO GROW INDUSTRIAL OPERATIONS FOR RS 100 CR

In order to boost its industrial vertical business in the oil and gas, aerospace, defense, and infrastructure component segments, manufacturing unicorn Zetwerk has acquired three companies for Rs 100 crore, the company announced on Thursday. In order to expand Zetwerk's exposure to the oil and gas industry, the company bought Pinaka Aerospace Solutions, a majority stake in SharpTanks, and a 100% stake in Wheels India's Wardha fabrication unit. These purchases will allow the company to enter the \$1.5 billion market for the production of critical fabricated parts for power, roads, and railways.

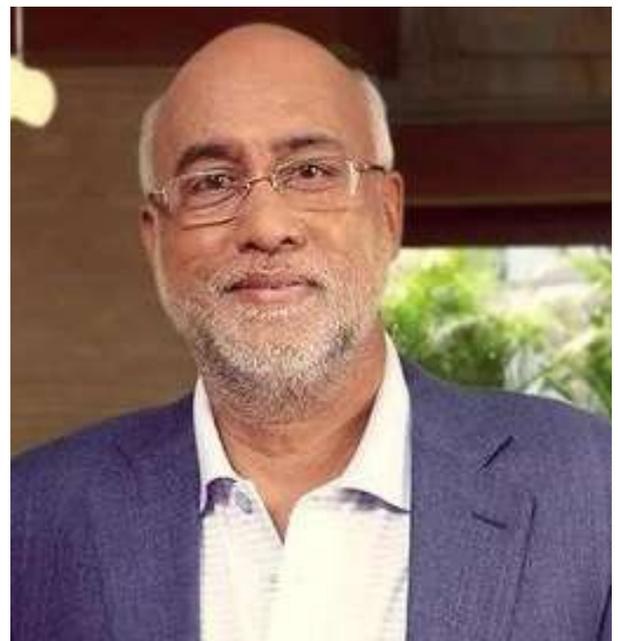
### 14. RAZORPAY ANNOUNCES THE APPOINTMENT OF FORMER AMAZON EXECUTIVE AS CTO

As former CTO and co-founder Shashank Kumar gets ready to take on the new role of managing director, Indian fintech unicorn Razorpay announced the appointment of Murali Brahmadesam as the company's Head of Engineering & Chief Technology Officer (CTO) on Wednesday (MD). The business claims that Brahmadesam has more than 20 years of experience and an in-depth grasp of managing diverse technology activities at scale. He was a former executive at Amazon Web Services (AWS), according to the announcement. Brahmadesam has primarily worked with Amazon and Microsoft throughout his career, holding a variety of technical and executive positions while based in India and the USA. He was the worldwide engineering leader for AWS's distributed storage and Aurora database engines before he joined Razorpay.



### 15. BAJAJ ELECTRICALS FORMS UNIFIED LIGHTING BUSINESS, APPOINTS RAJESH NAIK AS HEAD OF THE LIGHTING BIZ

As part of the company's reorganization plan, consumer durables manufacturer Bajaj Electricals announced on Wednesday the creation of a unified lighting division by merging its consumer lighting and professional lighting operations. To improve the company's leadership, Rajesh Naik was named CEO of the lighting division, and Ravindra Singh Negi was named COO of the consumer products division. According to the business, "Both executives will report to Anuj Poddar, executive director, Bajaj Electricals." Prior to this, Negi, who will start in July, served as president of Havells India's electrical consumer durables division. Since joining Bajaj Electricals in December 2019, Naik has been instrumental in turning around the company's lighting division.



-ASHWANI KUMAR MISHRA  
MBA 18



# CAN INDIA BECOME A GLOBAL LEADER IN RENEWABLE ENERGY

US Envoy Kerry Lauds PM Modi:  
India Indisputably The World  
Leader In Renewable Energy'

## The Green Revolution

India has seen one of the most significant renewable energy revolutions in recent years, transitioning from an oil and coal-dependent nation to one that is gradually reliant on wind, solar, and other environmentally friendly energy sources. According to a report done by IBEF, India's installed renewable energy capacity grew from 45.9 Gigawatts in 2016 to over 151 Gigawatts in 2021, which means that the green energy of the country has tripled in just the last few years!

Moreover, India's transition is going to further increase, as the government is targeting a capacity of over 500 gigawatts by 2030! Which is the world's largest expansion plan into the renewable sector. And for those of you who don't know how big is one gigawatt, well, just one gigawatt of clean energy is over 3.1 million average solar panels or for normal power usage, it is enough to turn on 110 million LEDs.

## Climate Change & Cheap Energy

India's rising renewable energy sector is being led by the call to action on climate change but also because renewable energy is becoming a cheaper source of energy. Solar has the best momentum as its costs fell by over 82% over the last 10 years. Hence, why, India is also aiming to have its biggest break in the photovoltaic solar systems. Today, it is well recognized that the country is home to some of the biggest solar farms in the world.

Due to its enormous size and number, India possesses what is referred to as "Ultra Mega Solar Power Projects." Additionally, the Bhadla Solar Park is the largest solar park on earth and the largest solar park in India. It is a 2255 Megawatt station that spans more than 5,700 hectares. So how did India completely transform its green energy industry? And could it serve as a hub for renewable energy globally?

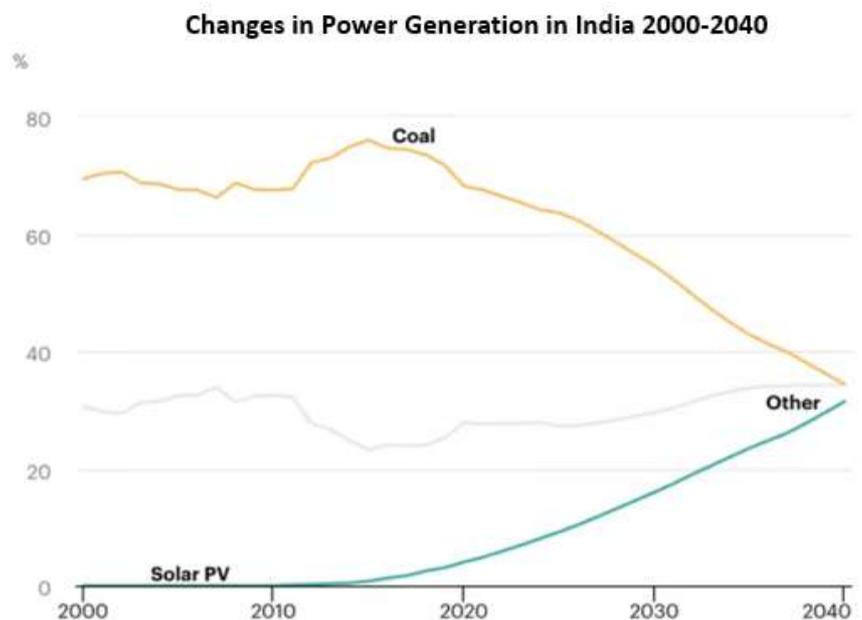
## What are the Industry's Driver?

IBEF claims that the government-led program is the first of three key The Indian renewable energy market is being driven by a number of factors, but the developments. This is because the government of India has lofty goals that, despite merely looking good on paper, are actually driving growth. Taking into account the significant solar park construction projects. The second is the increasing investments in this sector, According to the renewable energy country attractive index 2020, For these ecological measures, India was ranked as the seventh-best country to invest in.

Moreover, India actually became the second-largest issuer of Green Bonds in the developing world These and among others are making India an attractive investment destination for clean energy, today, there are numerous institutions and governments that have been taking part in this. And lastly, India has a massive population and is a rapidly growing economy. This means that the overall energy use of the nation is rising, and with the current trend of renewable Due to the declining price of power, the Indian government must make every effort to accommodate the country's developing society.

## Solar cities and mega-solar parks

These three are in charge of elevating India to the top of the renewable energy sector worldwide. Indians can witness this occurring in their daily lives. Finally, we are witnessing a massive uptick for these ultra mega solar parks and the entire solar industry. Energy prices are leading the way because it is anticipated that they will decrease as the cost of renewable energy sources decrease. There are also an increasing number of solar cities across the nation that are promoting greener urbanization.



Source: International Energy Agency

## Non-Renewables Is Still Big

we have seen the green revolution of India doing quite great, however, today, it is still surrounded by non-renewables. It is because India is rising too fast, and renewables are not fully equipped to cater to the ongoing change in society. So, the country, as it is today, is still going to heavily rely on coal and other non-renewable energy. According to the CSIS, India's CO2 emissions are growing fast and are on track to surpass the United States within a decade. This is driven by the market's continued dominance of coal utilization, which is the current usage trend.

## The difficulties

The biggest economy in South Asia also faces difficulties. This can mean that some Indians have still not understood the need for a cleaner world or it could also mean that there may be bottlenecks within the job sector as there are not many people studying in the field. These issues range from high initial costs to the need for further research and development of these solar panels or wind turbines. In any case, things will be accomplished someday, and India may serve as a hub for the new clean world.

-SHIV SHANKAR SINGH  
MBA 18

# PHASING OUT PLASTIC: THE ALTERNATIVE APPROACH



## **“BE THE PART OF SOLUTION NOT THE PART OF POLLUTION”**

Even though plastic, as we know, was introduced less than 100 years ago, it has hurriedly become a staple in our everyday lives. From light switches to cars to computers, plastics are inevitable. There are few materials that can match the elasticity, versatility, lightness, and affordability of plastic. But what we cannot disregard is the constantly increasing toll that this takes on our ecosystem. The very properties that make plastic so beneficial to us - sturdiness, resistance to environmental degradation - are what make plastic so fatal to our world. Inappropriately, this explosion in plastic products has been devastating for our environment.

Plastics are the public name for carbon-based polymers. They can be melted, shaped, remelted, remolded, and so on almost repeatedly. But one of the disadvantages to this is that a lot of that carbon comes from oil, and that's not very upright for the environment. Another one of the problems that stalk from our excessive use of plastics is recycling - or the lack of it. Some plastics can be recycled, but very, very little of it really is. While we have let plastic occupy our lives, because of the convenience it brings to us, there is also a whole laundry list of toxic chemicals that leach into our environment due to the production and careless disposal of plastics.

Synthetic plastics are not biodegradable, which means that once they're produced, they're going to be with us in our landfills and water bodies for hundreds if not thousands of years. The outcome of plastic on marine life has been researched in recent years, and the enormity of the impact of plastic on other forms of life is just beginning to be understood.

When it comes to substitutes for plastic, there is often a prominence on carbon emissions, but less so on other important factors like end-of-life impacts, the abstraction of raw materials, water, land use, and the disposal of hazardous chemicals. Simply substituting disposable plastic with another material will not reduce the problem to the environment.

By far the least challenging solution is reusable and refillable packaging and buying unpackaged. Often these resolutions are available from local markets, farm shops, independent zero waste shops, and some supermarkets. It needs nothing more than a shift in our conduct and behavior.

## **Bioplastics**

Plant-based plastics, known as bioplastics, have been addressed as a green alternative to fossil fuel-based plastic, particularly when it comes to food packaging. But bioplastics have their own environmental footprint, requiring the growing of crops and consequently land and water use. Plastic is plastic, whatever it is made of. Biodegradable plastic is a term that just means that the plastic can be fragmented down by naturally occurring organisms such as bacteria, fungi, and algae.

Recyclable bioplastics: some bioplastics like bio-PET are recyclable, but most are not, and subsequently public collection conveniences do not generally exist for bioplastics, they are very rarely recycled.

## **Glass**

Glass bottles and jars potentially are 100% recyclable, and the glass in them can be reused limitlessly, without any loss in quality and purity. Glass producers welcome recycled glass because when it's used as an element in making new glass, it requires less energy in furnaces.

## **Liquid Wood**

Following up is a promising bioplastic, or biopolymer, called liquid wood. Biopolymers false it; these materials look, feel and act just like plastic but, contrasting petroleum-based plastic, they're biodegradable. This specific biopolymer comes from pulp-based lignin, a renewable resource. Producers mix lignin, a byproduct of paper mills, with water, and then bring the mixture to serious heat and pressure to create a moldable composite material that's strong and nontoxic.

## **Bamboo**

A range of eco-friendly products can be made from bamboo. From cutlery, tissues, stationery, serving trays, fitness towels, straws, pots, and so much more. Unlike trees, bamboo forests can recover themselves in 3 to 5 Years and flourish without the using pesticides. It has numerable innate properties like being antibacterial, extremely strong, and adept at filtering air and water. Bamboos are biodegradable, easy to grow, and long-lasting which makes them an ideal choice for you and the planet.

## **Upcycled Fabric**

Upcycling is reusing the same fabric and making something entirely different. With fast fashion, there are a lot of clothes that are deserted as waste. A small portion of tablecloths and rags clog our ocean and landfills once they are torn are thrown. Chic and stylish products such as masks, cushion covers, aprons, rakhis, fabric lanterns, bags, baskets, etc. can be created by upcycling fabrics.

There are a lot of choices available for eco-friendly alternatives to plastic. By making small changes in our lifestyle, we can make a substantial impact on the environment. The above-mentioned materials are great eco-friendly substitutes for plastic that bid durable and high-quality products. It is fairly easy to start our green drive with small steps, one at a time.



-KUMARI SANGITA  
MBA 18

# Responsibility of businesses for sustainable development



Today, business is widely recognized as a primary engine for development and economic growth needed for poverty alleviation. Therefore, business resourcefulness and advancement are fundamental in gathering the difficulties of sustainable development going ahead. Business activities need to be done sustainably so as not to waste the planet's resources for economic growth and the betterment of society. Despite growing recognition, sustainable development remains an abstract and theoretical idea for many business leaders. The concept of sustainable development can be defined as "making enterprise and its owners prosperous today, while protecting, conserving and enhancing the human and natural resources that will be required in the future."

Sustainability is the ability to address the needs of present and future generations without compromising either. Therefore, global resource protection has forever been significant for the supportable turn of events.



In perceiving that maintainable advancement should fulfill the requirements of organizations, this definition catches the idea of environmental sustainability as initially proposed by the World Commission on Environment and Development. We identify shareholders, lenders, customers, employees, suppliers, and natural and human resources among stakeholders. By using this definition, a business can determine how business can get to know that sustainable development is a good fit with their organization's goals. However, it is important to stress that sustainability cannot be accomplished by just one organization (or even by all business organizations) alone. Sustainable development can only be achieved if the global economy makes a concerted effort to meet today's needs and ensure future generations can meet theirs. Communities who are affected by the organization's activities. The definition also focuses on a business's dependence on human and natural resources and physical and financial capital. According to it, economic activity must not irreparably degrade or destroy these

Business enterprises face a more complex and regulated environment in developed countries today. These associations are represented by various regulations and guidelines, which make their owners, respond to an expansive scope of development affecting future assets. The business for sustainable development is extended much further by incorporating people in the future and natural assets. A business needs to integrate sustainable development ideas into its strategies and cycles to follow sustainable development standards. There is no need to create new management methods. Instead, it requires a shift in cultural orientation and refinement of systems, practices, and procedures. There are two areas in the management system that should be changed: 1)A greater responsibility towards non-traditional stakeholders; 2)Reporting practices must be continuously improved.

For sustainable development to occur, decision-making and governance must go hand in hand. Management information and control systems must incorporate the concept of sustainable development into business planning. Performance against these objectives must be reported by the company's senior management.

Three fundamental points of support underpin the idea of sustainable development, which is intended to accomplish comprehensive development, make shared progress for the current age, and continue to address the needs of people in years to come.

These three support points are Economic, Social, and Environmental Development and are interconnected and mirror the objectives of local area advancement and social and natural dependability.

## 01. Economic Sustainability

It seeks to advance ways to achieve long-term monetary development without negatively impacting the ecology, social, and cultural aspects of local communities. Through this businesses earn sustainable development practices.

## 02. Social Sustainability

Social supportability is a type of social obligation that essentially happens when a local area's steady and unsteady parts need a recovery of exhausted assets. It joins the plan of the actual climate with the social climate and spotlights the necessities of various segments locally. It makes an extraordinary accentuation on giving the proper framework and expected help to more vulnerable areas. Embracing it is another step toward understanding the idea of a practical turn of events and the fundamentals of social support.

## 03. Cultural Sustainability

Culture is one of the fundamental parts of the idea of a maintainable turn of events. The requirement for social manageability emerges from the developing consciousness of the significance of social privileges and the conservation of social legacy.

Through these three pillars, businesses can earn the advantages of Sustainable Development goals. Due to this, environmental advantages need to be evenhandedly appropriated over the present and people in the future. Incorporation of the qualities and values that a great many people partner with moral conduct a majority rule government, correspondence or civil rights. Recognition of the cutoff points to nature and endeavoring towards a by and large worldwide biological equilibrium. Environmental assets and financial government assistance ought to be accessible for people in the future, essentially equivalent to the current ones

-KUMARI SANGITA  
MBA 18



# WHAT TO MAKE OF IPO RUSH

In the last 7 months, 28 companies have completed IPOs, 34 have filed offer papers, and over 50 others are in line. Despite the enormous gains realized by regular investors, experts advise caution before jumping into the frenzy.

The primary market has experienced a strong increase in activity over the past few months as a result of equity gains over the past year, benchmark indices trading at record highs, and high levels of economic liquidity. 34 additional firms have submitted their offer documents to market regulator SEBI for approval, while 28 companies have already completed their initial public offerings (IPOs), raising more than Rs 42,000 crore over the past seven months. Additionally, more than 50 additional companies, including well-known corporations as well as startups based on cutting-edge technology, have declared their intention to go public this year. These companies include PhonePe, MobiKwik, Grofers, PolicyBazaar, Flipkart Internet, and Delhivery.

## Why are IPOs a hot topic in the market?

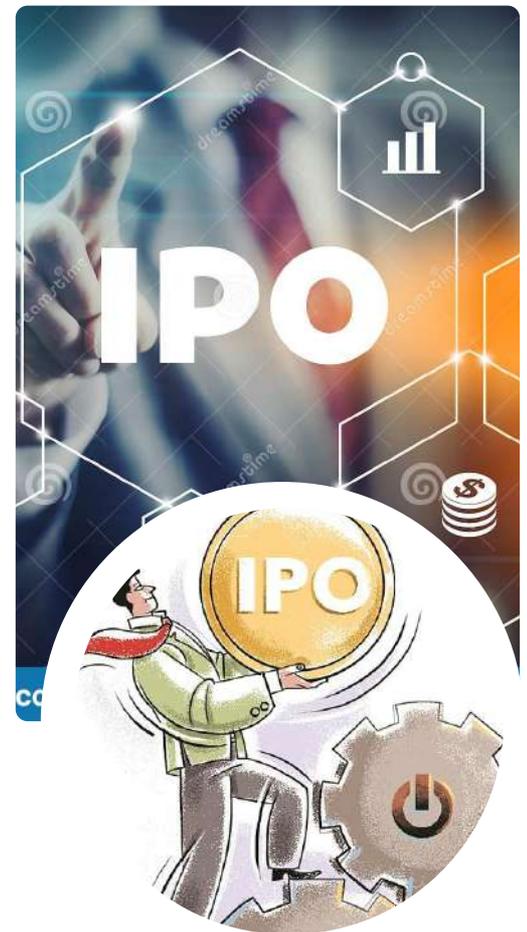
Everyone enjoys easy money, and IPOs have provided plenty of it. The most recent company to list, Tatva Chintan Pharma, more than doubled investors' money in less than two weeks. The issue went on sale for subscription on Thursday, July 16, and it completed the day with a profit of 112 percent over the issue price. Similar to this, Zomato, which opened for subscription on July 14 and became public on July 23, nearly doubled investors' funds in less than 10 days.

Only three of the 26 new firms launched this year are trading below their offer price. Six are trading with gains of more than 100%, while 12 are doing so with gains of between 40% and 100%.

## How has the investor rush been?

The Central Depository Services Limited (CDSL) had 2.01 crore investor accounts in January 2020; over the previous 17 months, that figure nearly doubled to 3.96 crore accounts by June 30, 2021. In actuality, CDSL has increased the number of accounts by 1.07 crore in the last six months from December (2.89 crore accounts).

So, even while there has been a significant increase in new equity investors in India, it also suggests that many of these new investors are opening accounts in order to take advantage of the expansion of the secondary market and to participate in initial public offerings (IPOs).



Experts remind investors that primary market activity only depends on the strength in the secondary market, despite the fact that the majority of the IPOs this year (too far) have produced large returns for investors. Therefore, if for some reason the secondary market goes negative, the primary market activity may also slow down, and even listing gains may see a correction in conjunction with the decrease in the wider indices. Investors should carefully examine the issue's pricing; if the company seeking an IPO is wanting a greater value, investors may want to hold off.

-ANKUR BHATT  
MBA 18



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# JET SET GO



## Achievements

Today, the company is the largest private aviation aggregator platform in India. Kanika has received worldwide recognition for her exceptional services. She was named a Young Global Leader by the World Economic Forum. She was also recognized in the BBC's 100 Women of 2015, Forbes Asia's 30 Under 30, and CNN's 20 Under 40. She was also given the National Entrepreneurship Award by the NITI Ayog. JetSetGo now maintains or has exclusive marketing contracts for 16 aircraft, ranging in size from Falcons to Hawkers to Challengers, with seating capacities ranging from 7 to 18 passengers. This makes it India's largest fleet, and the company flies anywhere from 4 to 20 times every day.

Here's another inspiring startup story that will make you dream to fly high. JetSetGo is the first Indian aircraft leasing company founded by Kanika Tekriwal and Sudheer Perla. JetSetGo is an online aggregator platform for jet lessors that maintain, operate, and fly planes. Customers can also use the startup's-chartered aircraft to go to distinct destinations. In addition, the organization offers assistance in the event of an emergency evacuation.

## Kanika's Story

It began as an online airline aggregator in 2014 by Kanika the M.B.A. graduate, 33, who aims to make India's private aviation industry more transparent, cost-effective, and efficient. Her father was born into an orthodox Marwari family and owned a real estate and chemical business. Kanika went to a residential school in South India for her education. She finally moved to Mumbai to obtain a bachelor's degree in economics and design certification. She began working part-time with Indiabulls, a real estate juggernaut, when she was just 17 years old, assisting in the establishment of the aviation section. She started a full-time job in aviation and only went to college to give exams. Everything that she knows about aviation she learned on the job; today, she can assemble and disassemble a plane blindfolded. Later then she moved to London to get an M.B.A. from Coventry University. While in college she operated with Aerospace Resources in business development and took on the potential for the charter market in India. In 2011, she was back in Bhopal and got to know from doctors that she was diagnosed with stage 2 Hodgkins lymphoma. But she got better in a year.

## Idea Generation

The idea for JetSetGo came from a conversation she had with a coworker in the United Kingdom. She shared this idea that had about starting a successful aircraft firm in India. It was not her intention to make my coworker laugh, but it did. She was resolved to prove him and everyone else incorrect since she was Indian and opinionated. She selected aviation since it has always been a hobby of her. The private jet business was going through a hard patch at that time. Customers were dissatisfied with their reservations. Owners of private aircraft had various difficulties with private corporations handling their planes. Many predicted she wouldn't make it in the male-dominated aviation business. However, Kanika's efforts aided the company's recovery.

-ASTHA KASHYAP  
MBA 18



# PLACEMENT UPDATE

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