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STRICTLY STREET

The Official Newsletter of AAMDANI



TAKEAWAYS

- Impact of Covid-19 on Economy
- Female Business Tycoon
- Scam 1992
- The story of Aditya Mukarji

IMPACT OF COVID - 19 ON THE INDIAN ECONOMY

The COVID-19 pandemic has spread with alarming speed, infecting millions and bringing economic activity to a near-standstill as countries imposed tight restrictions on movement to halt the spread of the virus.

- As the health and human toll grows, the economic damage is already evident and represents the largest economic shock the world has experienced in decades.
- The immediate impact is on sectors such as transport, entertainment, tourism and, most damagingly, goods and services export.
- Uncertainty has led to a flight of foreign capital from the stock market.
- In the medium term, if the virus continues to spread both within and outside India, the existing slowdown in investment and consumption will further worsen.
- More importantly, a longer lasting pandemic will badly hurt India's important service sector.



POTENTIAL PLUSES

- In a post-pandemic world, many companies and governments will seek security from diversity and will put India back in the investment spotlight.
- India should complete the policy package with which it intends to woo firms fleeing China.
- New Delhi should benefit from the global oil price war.
- The expected windfall in revenue should be used carefully to plug gaps the virus will leave in the economy.
- The barriers that follow the present pandemic point to a new paradigm of a globally integrated world.
- India, for long a reluctant globaliser, will find this new environment easy to accept, and should plan means to use this to its advantage.

FEMALE BUSINESS TYCOON

SHOBHANA BHARTIA

Chairperson of Hindustan Times
Business Woman of the Year, 2007

Shobhana Bhartia is the Chairperson as well as the editorial head of Hindustan Times, one of the most popular and oldest newspapers across the country . The 61 years old Shobhana Bhartia has her hometown in Kolkata, and completed her schooling as well as graduation from there itself.

Additionally, she has been a popular face in Women Empowerment and Human Resource Development committees, as well as was a nominated member of Rajya Sabha.

She has also recently taken charge as the Pro Chancellor of Birla Institute of Technology and Science, Pilani and is the current chairperson of Endeavor India.

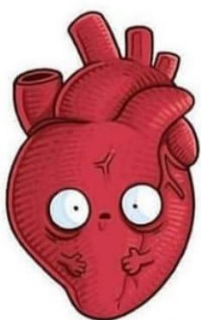


Awarded with various prestigious awards including Padmashri, Government of India's National Award for excellence in Journalism, Mrs. Shobhana Bhartia was also given the award of Business Woman of the Year in 2007.

Hindustan Times FIRST VOICE.
LAST WORD.

FINTOONS

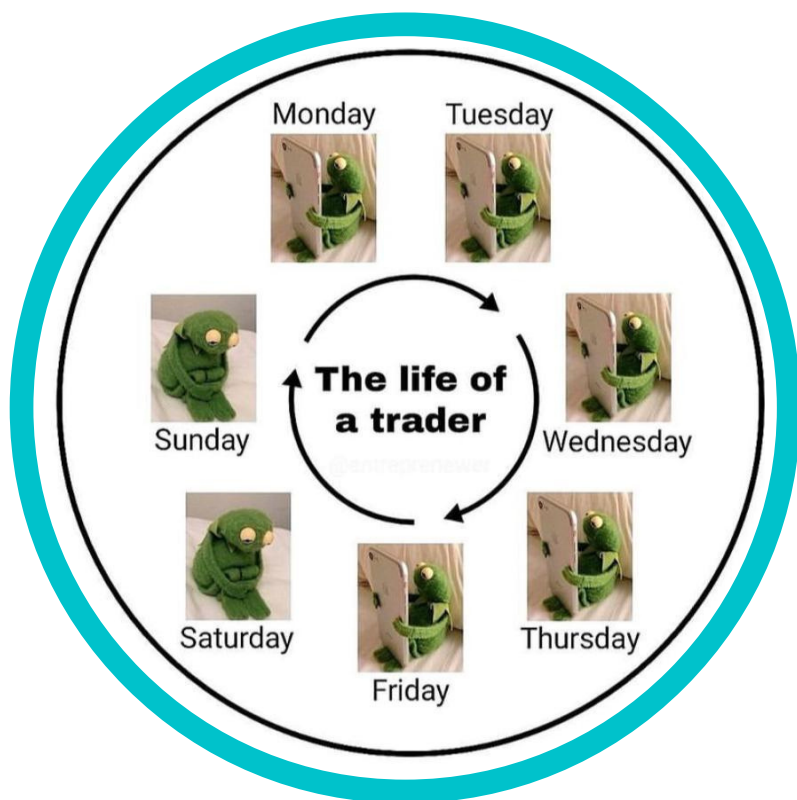
My heart:



**During
the trade.**



**Taking
profits.**



Long-term
investors:



Day traders &
swing traders:



WISE SAYINGS

“You must gain control over your money or the lack of it will forever control you.” – Dave Ramsey

“It's not how much money you make, but how much money you keep, how hard it works for you, and how many generations you keep it for.” — Robert Kiyosaki

SCAM 1992

What was the securities scam 1992 about?

- Harshad Mehta, a well known registered broker along with his partners manipulated the BOMBAY STOCK EXCHANGE and defrauded banks of nearly Rs.4000 crore.
- He allegedly colluded with bank employees to get fake BRs issued and used them to get other banks lend him money under government securities.
- The amount received was put into the stock market to juice up the share prices by up to a staggering 4400 percent.
- Mehta then sold these shares at a profit and returned the principal amounts to banks.
- As a result, BSE sensdex rose from 2000 mark in January to 4000 mark in March 1992.
- This wall of money fuelled massive speculation in stocks between April 1991 and May 1992, and caused a near fourfold jump in the BSE Sensex.

"STOCK MARKET can also be called as SHOCK MARKET because it can surprise you anytime and you should better be prepared to face it better."



WHO EXPOSED THE 1992 SCAM ?

- Journalist Sucheta Dalal was particularly drawn to the fleet of cars owned by Harshad Mehta.
- This led her to investigate how Harshad Mehta earned such wealth.
- Sucheta Dallas exposed this scam on 23rd April 1992 in the columns of Times of India.

IMPACT OF THE SCAM

- Many shares became "tainted" shares and overnight they became worthless piece of paper.
- Holding banks of fake BRs had to face losses.
- BR was then removed by RBI.
- The chairman of Vijaya bank committed suicide.

ADD TO YOUR VOCAB !

Angel Investor

An angel investor is a high net worth individual who provides financial backing for small startups or entrepreneurs, typically in exchange for ownership equity in the company. Often, angel investors are found among an entrepreneur's family and friends.

Nanny Tax

A nanny tax is a federal tax paid by people who employ household employees and pay wages over a certain amount. In 2020, for cash wages of \$2200 or more per employee, social security and Medicare taxes must be withheld at a rate of 15.3%, with the employer and employee each paying half (7.65%).



TEST YOUR AWARENESS

Q1- Which group took charge of the Mangaluru airport on 50-year lease?

Q2 - Which district court has become the first in India to accept e-payments?

Q3 - The Indian Railways has decided to grant how many percentage concessions in passenger fares to transgender senior citizens?

Q4 - The 22nd All India Institute of Medical Sciences (AIIMS) will be set up in which state, as per the Interim Budget 2019-20?

Q5 - The annual investment limit under the Public Provident Fund (PPF) scheme is ?



THE STORY OF ADITYA MUKARJI

- Aditya Mukarji, a 16-year-old is one of 17 young environmental activists from across the globe to have been honored by Action for Nature (AFN) as a 2020 International Young Eco-Hero.
- He is working to rid the world of single-use plastic. His door-to-door campaign led 150 restaurants and cafes in NCR including the Park and Lalit group of hotels, Claridges, The Delhi Golf Club, The Gymkhana Club, PVR Cinemas, Old World Hospitality, Delhi Heights, INOX cinemas, Country Inn Hotels (Brentwood Hospitality), JW Marriott Aerocity, Beercafe, Mamagoto, Clocktower, Sakleys, JSW Steel, and The Big Chill to go plastic-free and averted the use of more than 26 million plastic straws.

SOURCES

1. The Economic Times
2. Wikipedia
3. The Hindu



ADITYA MUKARJI

- He was recently allowed to intern with the United Nations Development Programme. The UN usually does not accept interns below the age of 18, but made an exception.
- He is determined to make the world a cleaner and greener place.

ANSWERS TO "TEST YOUR AWARENESS"

1. Adani Group
2. Pune
3. 40 %
4. Haryana
5. R.s. 1.5 Lakh