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JIGNYASA



Department of Mathematics and Statistics

Designed by. Jenial Shah

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TOP 10 INDIAN MATHEMATICIANS & THEIR INVENTIONS

DR. MRS. SEEMA UKIDVE

Mathematics is the science which deals with the logic of quantity, shape, and arrangement. Undeniably, math is all around us, in fact in everything we do. It wouldn't be wrong to say, math is the building block for everything in our daily life period. Money, sports, architecture (ancient and modern), television, mobile devices, and even art, all of it has some mathematical concepts involved in it.

In India, mathematics has its origins in Vedic literature which is nearly four thousand years old. It should come as no surprise that the concept of number '0' was discovered in India; also, various treatises on mathematics were authored by Indian mathematicians. The techniques of trigonometry, algebra, algorithm, square root, cube root, negative numbers, and the most significant decimal system are concepts which were discovered by Indian mathematician from ancient India and are employed worldwide even today.

Indian geniuses have made revolutionary changes in the world of mathematics; let's find who they are and what exactly did they contribute to the world.

ARYABHATA

Aryabhata was the first person to say that the Earth is spherical and it revolves around the sun & stated the correct number of days in a year that is 365. He also gave the formula $(a + b)^2 = a^2 + b^2 + 2ab$. Further, he worked on the place value system using letters to signify numbers and stating qualities.

BRAHMAGUPTA

Introduction of zero (0) to mathematics, which stood for "nothing", was the biggest contribution of Brahmagupta. He also explained how to find the cube and cube-root of an integer and gave rules facilitating the computation of squares and square roots.

SRINIVASA RAMANUJAN

Srinivasa Ramanujan was one of India's greatest mathematical geniuses. He made substantial contributions to Hardy-Ramanujan Littlewood circle method in number theory

and worked on elliptic functions, continued fractions, partial sums, products of hypergeometric series and infinite series.

P.C. MAHALANOBIS

Prasanta Chandra Mahalanobis's most significant contribution in the field of statistics was the Mahalanobis Distance. Besides these, he had also made pioneering studies in the field of anthropometry and had founded the Indian Statistical Institute. He also contributed to the design of large scale sample surveys in India.

C.R. RAO

Calyampudi Radhakrishna Rao, popularly known as C R Rao is a well-known statistician, famous for his "theory of estimation". His contributions to statistical theory and applications are well known, and many of his results, which bear his name, are included in the curriculum of courses in statistics at bachelor's and master's level all over the world.

D.R. KAPREKAR

Dattaraya Ramchandra Kaprekar was an Indian recreational mathematician who described several classes of natural numbers including the Kaprekar, Harshad and self-numbers and discovered the Kaprekar constant, named after him. Without any formal mathematical education, he published extensively and was very well known in recreational mathematics circle.

HARISH CHANDRA

Harish-Chandra FRS was an Indian American mathematician and physicist who did fundamental work in representation theory, especially harmonic analysis on semi simple Lie groups.

SATYENDRA NATH BOSE

Known for his collaboration with Albert Einstein, Satyendra Nath Bose established modern theoretical physics in India. Bose made significant advances in statistical mechanics and quantum statistics, the description of all forces by single field theory, x-ray diffraction and the interaction of electromagnetic waves with the ionosphere.

BHASKARA

Bhaskara, an Indian astronomer, and mathematician helped to disseminate the mathematical work of Aryabhata. He was the one who declared that any number divided by zero is infinity and that the sum of any number and infinity is also infinity. He is also famous for his book “Siddhanta Siromani”.

NARENDRA KARMARKAR

Karmarkar's algorithm is an algorithm introduced by Narendra Karmarkar in 1984 for solving linear programming problems. He is also listed as an ISI highly cited researcher.

Apart from the above mentioned, there are many other famous Indian mathematicians who contributed to the origin of mathematics. They have made several contributions to mathematics that have significantly influenced scientists and mathematicians in the modern era.

The recent developments in technology have caused variation in teaching the mathematics of engineering students and have brought with them the use of modern techniques and methods.

These Indian geniuses did make revolutionary changes in the world of mathematics and made advancements that pioneered the specializations we have today.'

In today's era, every youth of India should know about such a great person, so that they too can get inspiration from their education and can follow their path. We are proud that we are citizens of that great India where many great people and arts have been born on the land.

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E-Magazine



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PSYnalysis



Department Of Psychology

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NEUROMARKETING: THE LATEST TOOL IN MARKETING

MS. SHIVANI CHANDE

MS. SAUMYA NAIR

INTRODUCTION-

A few years ago, a group of researchers gathered to perform a study at a wine store. They wanted to find out if the background music influenced the buyers' purchasing behaviour. The results were nothing less than fascinating. They found out that on the days they played German music, the sales of German wines to French wines was 3 to 1 and on the days they played French Music, the sales of French wines to German wines was 3 to 1. However, what's more interesting is, when the shoppers were asked whether the background music had influenced their choice of wines, 90% said "No". This raised a very thought-provoking question- Are buyers only influenced by reason and logic or do emotions and intuition also have a part to play in the choices we make? When marketers were introduced to this aspect of consumer behaviour, they decided to adapt to the constantly evolving consumer-brand relationship with the concept of neuromarketing.

In an age where all kinds of information are readily available for the consumer to help make the best feasible decision, what makes your brand stand out of the plethora of brands you are competing with? You are not just selling a product or a service; you are selling an experience for the consumer. This is exactly where neuromarketing comes into play. It acts as a tool to establish an emotional connection, a sentiment between brands and the consumer.

NEUROMARKETING- AN AMALGAMATION OF NEUROSCIENCE, BEHAVIOURAL ECONOMICS AND SOCIAL PSYCHOLOGY

Neuromarketing as a science of consumer behaviour-

As learners in the field of psychology, we have time and again learned about the importance of the human brain and how it impacts our behaviour. Neuromarketing runs along the same lines. In the 1970s, Kahneman and Tversky studied how people make decisions. They claimed that there are two systems- System 1 and System 2. System 1 is emotional, instinctual, intuitive, associative, and has adapted to making quick decisions trained on habit by using heuristics or mental shortcuts to ease the cognitive load and save time and energy. System 2 is rational, slow, and deliberative, and often lazy; it's happy to let System 1 do most of the work. While we would prefer to think that all of us are rational consumers, the reality is that about 95 per cent of our decisions are made unconsciously. Emotions and intuition play a significant part in helping consumers make decisions. About 95 per cent of our decisions are made unconsciously. Every time you are presented with marketing stimuli, there is a cognitive response made by the part of the brain which is responsible for emotions (the limbic system) part of the brain which then leads to an effective response.

Since the core principles of neuromarketing involve a thorough study of the cognitive processes taking place in our brain, it has a neuroscientific foundation. Studying the human brain which in turn affects our behaviour (i.e. the consumer's behaviour) makes it an ally of behavioural economics. Finally, since both, the brain and behaviour guide how people can be predicted to behave in a society consisting of various organizations trying to market their brand, social psychology is also a vital aspect of neuromarketing. Different facets of marketing- design, branding and marketing strategies depend upon the amalgamation of these insights.

How does neuromarketing work?

Lim (2018) asserts that neuroscientific methods help generate neurological representations of that activity to understand specific responses in the brain and the nervous system as a result of exposure to a stimulus. The evolution of neuroscience technologies such as electroencephalography (EEG), functional magnetic resonance imaging (fMRI), and magneto

encephalography (MEG) that monitor neural responses have helped neuromarketing to be called the modern science it is today. Some commonly-used neuromarketing methods, among others, are-a) Facial expression monitoring b) Electrodermal activity (variation of the electrical conductance of the skin in response to sweat secretion) c) Respiration and heart rate. Consumer researchers aim to gain insights into how our senses help us in deciding on product choice. They try to understand the consumers' positive and negative responses to sensory stimuli in the environment, such as colours, typography, sounds, etc.

NEUROMARKETING IN ACTION

Although neuromarketing has a promising potential, it has not yet fully matured. Market Researchers are still studying how neuromarketing can help transform and elevate a business. However, there have been plenty of examples of neuromarketing in action. Some of which I will describe here-

1. The Importance of Eye Gaze- Ads that include people are supposed to be more effective. In particular, images and videos that include babies tend to attract longer and more focused attention from potential customers. However, with eye-tracking technology, which uses eye-tracking to better understand customer experience and product performance by measuring visual attention to key messages in product advertisements, placement, etc., researchers noticed that if the infant is directing its gaze at the product or text then the viewer will focus on the advertising content.
2. Colour, colour which colour... Colours are great visual stimuli. Studies have consistently shown how colours can evoke a wide range of emotions. Utilizing colour effectively can be a powerful marketing tool. Major companies like Coca Cola, Target and Vodafone used the colour red. Tiffany & Co even trademarked their iconic shade of robin's egg blue, as Tiffany Blue. Neuromarketing experts also study colour in ads, brands, etc. and use it as a tool to connect with the consumer. For example, cool blues are the go-to colour if you wish to attract professionals.
3. Ad Efficiency- Neuromarketing makes use of fMRI imaging to provide us with insights into human behaviour and consumer habits. A new avenue for identifying ad campaigns that will genuinely engage the public is by testing them with participants. The ad campaign that elicits the highest amount of brain activity in a particular region would be the way to go.
5. Anchoring- 'Anchoring effect' is not uncommon to humans. As individuals, we are rarely able to evaluate the value of something based on its intrinsic worth, but instead,

compare it with the surrounding options. For example, you are looking at two bottles of cold drinks priced similarly, but one offers a free bottle worth rs.20. You will more than likely not even look at the brand as long as it is a cold drink.

6. Prototype Testing- The design of products themselves can also be instrumental. In a famous neuromarketing case, Hyundai used EEG to test their prototypes. They measured brain activity in response to different design features and explored which kind of stimulation was most likely to result in buying. The findings of this study led Hyundai to change the exterior design of the cars themselves.

7. Setting the right price- You must be knowing how pricing something at rs.99 than rs.100 is an advertising tactic. An explanation of this is given by neuromarketers- Rounded figures are more likely to work alongside emotional decision making, whilst more complex figures work better when the logical brain is engaged. This is because complex numbers make the brain work harder, perhaps convincing it that the complexly priced product is the more logical decision.

8. Using Effective Packaging- Neuroimaging has studied the benefits of effective packaging. Brands such as Campbell's and Frito-Lay have used neuroimaging to reimagine their packaging. In studies, customers were shown packaging with their responses recorded as positive, negative or neutral. In addition, they were interviewed extensively in relation to colour, text and imagery.

CONCLUSION

Neuromarketing is reshaping marketing by acting as a tool to improve communication and establishing communication between companies and consumers. The core value of neuromarketing is creating an exceptional, individualised emotional experience in a way that aligns with the consumer's values, beliefs and behaviour. It incorporates a human component in a way where your brand establishes a connection with your target audience. The field is gaining rapid credibility and adoption among advertising and marketing professionals. It uses techniques like voice analysis, heart rate, SST, MEG, EEG, among others. However, nothing comes without downsides of its own. Fisher et al. (2010) indicate that neuromarketing raises important professional, ethical and scientific concerns. Other disadvantages include expensive equipment, lack of privacy and requirement of specific skills. Despite the disadvantages, many researchers agree that it helps in the better understanding of consumer behaviour, as compared to other conventional methods. Ariely and Berns (2010) affirm that marketers are enthusiastic about this new science for two fundamental reasons..

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SOCIAL ISSUES



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CULTURAL COMMONS- PATENTING AYURVEDA

MS DEVANSHI RAMBHIA

Cultural commons refers to cultures expressed and shared by community. “Cultural Commons” refer to cultures located in time and space – either physical or virtual - and shared and expressed by a socially cohesive community. Cultures can be generally recognized as systems of intellectual resources available on a given geographical or virtual area and could be thought as the evolution of the more traditional concept of cultural district or cultural cluster. Ideas, creativity and styles of a community, traditional knowledge, credence, rites and customs, shared and participated productive techniques define a Cultural Commons.

Symbols, signs, knowledge, beliefs, customs, traditions, are some tangible and non-tangible cultural commons. Some examples are: the image of a city, a local language, the brand of Barolo wine, an artistic movement, user generated contents on the web, traditional knowledge held by indigenous communities, and the creativity expressed by designers’ and artist’s communities.

Cultural commons matters because they play an important part in lives of people. Due to globalization and improved technologies and communication, cultural commons matter a lot. Ideas, creativity and styles of a community, knowledge, beliefs, rites and customs, shared and participated productive techniques contribute to the making of a Cultural Commons.

What is happening now with this cultural commons is that due to privatization and increasing globalization, there is expansion in intellectual property rights, which are patenting cultural commons. For example, free culture and information are being eroded by legal restriction. Culture questions are prominent in contemporary discourse about the city.

Whose heritage and representations should be embodied in the built environment? Who has the right to make decisions about development? Whose contributions to the past and visions of the future count? “Culture” is another word for our intangible commons. Yet in debates about cities’ future, culture is seldom given its rightful standing as the crucible in which our individual and collective identities take shape, the container for our civil discourse, and the medium in which families, communities, and institutions take root. We are facing widespread

public proclivity to see communities of colour and low-income communities as disposable in the face of economic “progress.”

One repeated problem has been the destruction of buildings and public spaces, their cultural and social fabric—to make way for highly subsidized or otherwise profitable development projects.

For example, if local authorities are asked to approve the destruction of public parks, public ground, buildings, stadiums, and build some profit making malls or freeways, can be made there instead than this would further create problems like environmental harm such as destruction of endangered species habitat or potential pollution.

And there is impact of development on cultural fabric, the sense of belonging, the sites of public memory, the gathering-places, the expressions and embodiments of heritage cultures that would also be destroyed along with structures and streets. To enable humane development and an awareness of the commons that is more than an abstraction to the people who co-create it, the cultural and social fabric community residents weave over time—which includes physical spaces such as markets and parks, as well as intangible resources such as customs and embedded history.

Patenting Ayurveda

Ayurveda is a system of medicine with historical roots in the Indian subcontinent. Globalized and modernized practices derived from Ayurveda traditions are a type of complementary or alternative medicines. In countries beyond India, Ayurveda therapies and practices have been integrated in general wellness applications and in some cases in medical use. Ayurveda is by and large a conceptual science where concepts have been evolved around principles of health. In this system of medicine, use of plants has been the eternal source of food and medicine since antiquity.

Although local herbs and plants are used traditionally in all countries of the world, but India has been the pioneers in this field where its traditional systems of medicine have been flourishing for centuries and millennia in a well-codified form. Ayurveda is based on its own original and unique fundamental principles and it has its authentic literature including material medical. Ayurveda in India has remained in unbroken practice for thousands of years and even today the main stream of official system of medicine with huge infrastructure. In fact, in India, Ayurveda is credited as most authentic traditional knowledge of medicine.

Our ancient texts had documented medicinal uses of a large number of plants. These plants are being used for preparation of medicines for centuries. The plants used for various therapies are readily available, are easy to transport, and have a relatively long shelf life. The most important advantage of herbal medicine is the minimal side effects, and relatively low cost compared to the synthetic medicines. Knowledge-rich companies and researchers from the industrial world have been attracted to the wealth of the poorer countries have in the biodiversity and the traditional knowledge systems.

The patenting of indigenous knowledge by foreign corporations is a cultural threat to countries like India as well as economic loss. The government is trying to protect India's Ayurveda. Its medicine has grown in popularity in the West.

Minor innovations are constantly created in the practice of Ayurveda medicine. Sometimes individual doctors' formulations have been kept secret, but no legal ownership rights have been claimed for these creations—that is, until the WTO upped the ante in the world of intellectual property by creating an environment that led practitioners to be more protective about their innovations.

Practitioners of Ayurveda have been concerned by the new patent regime but uncertain about how it would affect them, since Ayurveda relates ambiguously to the provisions of patent law. Innovation in Ayurveda is both individual and collective, novel yet always in dialogue with classic principles. It is based on knowledge about the physiological effects of plants but does not involve isolating active ingredients, which would make their therapies patentable since one cannot patent plants.

In some ways, bio piracy does not seem to threaten the practice of Ayurveda directly, since biomedical products, which use chemically isolated ingredients rather than plant materials, would not be used by Ayurveda practitioners, and Ayurveda pharmaceutical producers should be able to continue to use medicinal plant materials even if active chemical ingredients extracted from them were patented by others. But this patent system seems unjust to Ayurveda's defenders, since it protects rights for biomedical products but does not defend ayurvedic innovation in the same way—confirming that science and the law, like any other social practices, are culturally inflected.

It is high time that India should know its treasures and powers like the oldest traditional knowledge "Ayurveda" and India should also draft legislations that will ensure protection for

its medical plants and lays down the policy guideline for the commercial use and save it from exploitation of this resources. This policy guidelines will have to be such that the commercial use of this bio-resource is both sustainable and equitable. And this legislations would also stop international countries from patenting Indian traditional knowledge “Ayurveda”.

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RUMINATIONS



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(MENTORED BY MS. LAILA PATEL)

IMPACT OF COVID 19 ON HOTEL INDUSTRY IN INDIA

MS. LAILA AHMED PATEL

INTRODUCTION

Covid 19 pandemic has impacted almost all business sectors and economic activity around the world. With countries imposing strict lockdowns to contain the spread of infections, tourism and hospitality industry was one of the worst affected. In India, the central government under Prime Minister Narendra Modi imposed a strict lockdown from 24 March 2020 to 14 April 2020 and further enhanced by 3 May 2020. In India, the hotel industry was one of the worst affected due to low demand during the lockdown period. The Indian hotels' sector has been hit hard, grappling with significantly low demand, with very few future bookings. Global travel advisories, suspension of Visas, the imposition of Section-144 (prohibition against mass gatherings), India like most other countries also imposed lockdown, the ramifications of which are unprecedented. The country first started feeling the ripple effects of the global COVID-19 turmoil towards the end of February 2020, which worsened at the beginning of March. Occupancy across hotels in key cities declined rapidly and as per estimates has declined by a staggering 45 percentage points compared to the previous year. Such a steep decline in such a short period of time has never been witnessed by the sector. This paper analyses the impact of Covid 19 on hotel industry and suggest steps to revive the sector

REVIEW OF LITERATURE

1. Tilak, Geetali (2021), studied the impact of coronavirus on hospitality and tourism industry. They concluded that during Covid-19, the tourism and hospitality industry have been facing massive loss due to no foreign arrivals, no air travel, less demand

and booking of hotel rooms. The meetings, weddings, conferences and other events were cancelled and added up to the loss of revenue.

2. S H T, KUDUMAALI, in their study “Impact of Covid-19 on tourism Industry”, in the year 2020, has explained the losses suffered by the tourism sector due to the lockdown imposed nationwide. The study emphasises on the ways that can be adopted to overcome the effects to the economy and these sectors. The study brings to the focus the negative impact of the Covid19 on the tourism industry and economy
3. COVID-19: ISSUES FACED BY HOSPITALITY INDUSTRY by Ms. Julie Patel and Dr. Vilas Kulkarni: The study finds the impact and issues for the hospitality industry after Covid- 19. There is a loss in sectors such as restaurants, hotels, bars, pubs, guest houses, resorts, accommodation, and food services. The sudden pandemic has changed the current scenario of the hospitality industry. Therefore, the government and hotel management must have to implement new legislation and incentives to regaining the travel and hospitality sectors.
4. Pappas and Glyptou (2021) find that COVID-19 has affected accommodation preferences in a way that tourists prefer to rent a house than to book a hotel room. Similarly, Zhang et al. (2021) assert that COVID-19 severely impacted shared accommodation sector in which interactions between hosts and guests are more intensive than in the traditional hotel business. It was also found that, although in normal circumstances demand-driven scarcity cues positively affected guests’ purchasing intentions, during the current pandemic the effect was the opposite (Li et al., 2021). Scarcity cues signal a hotel’s popularity and superior quality, what motivates people to visit it. However, in the current circumstances, guests perceive such place as less safe, and prefer not to visit it. This means that the pandemic has induced a shift in perceptions and affected purchase decisions, where highly occupied places are likely to be avoided.

OBJECTIVES

1. To study the challenges faced by hotel industry during Covid 19 in India.
2. To understand problems faced by employees working in hotel industry.
3. Role of HR managers in post Covid work environment

4. To suggest the measures for revival of hotel industry

RESEARCH METHODOLOGY

The secondary method has been used to make a study on the influence of covid-19 on hotel industry. The study has been made by detailed information of various sources such as journals and various articles published

Data Analysis

Hotel Industry suffered many challenges during Covid 19. Such as huge revenue losses, recurring fixed costs. Their business was fully closed in lockdown whereas their fixed costs such as staff cost, electricity was ongoing. This led to huge financial burden on the hotel industry.

As per report by Federation of Hotel & Restaurant Associations of India (FHRAI), the Indian hotel industry has taken a hit of over Rs 1.30 lakh crore in revenue for the fiscal year 2020-21 due to the impact of the COVID-19 pandemic. FHRAI reported that the Indian hotel industry's total revenue in FY2019-20 stood at Rs 1.82 lakh crore. As per our estimates, in FY2020-21, approximately 75 per cent of the industry's revenues got wiped off. That is more than Rs 1.30 lakh crore revenue hit.

As per study of HVS research the overall occupancy in the branded hotels segment in 2020 is estimated to decline by 16.7 – 20.5 percentage points over 2019, while ADRs are estimated to decline by 7% to 8% for the year. As a result, RevPAR will witness a significant decline of 31% to 36.2%.

Therefore, the overall revenue of the Indian hotel sector is set to decline by anywhere between US\$ 8.85 billion to US\$ 10 billion, reflecting an erosion of 39% to 45% compared over last year. Besides the actual business loss, the hotel owners will also incur losses due to fixed operating expenses, debt repayments, interest payments and several other compliances required to be undertaken as part of the sector.

PROBLEMS FACED BY EMPLOYEES WORKING IN HOTEL INDUSTRY

1. The employees faced huge salary cuts. All employees right from CFO/CEO to junior level staff were handed salary cuts.

2. Employees faced job insecurity due to no business. This created mental pressure for the employees worried about their future.
3. Career Enhancement plans of employees suffered a setback. Promotion of many staff got cancelled or postponed in this difficult period.
4. Many hotels laid off staff due to no business.
5. Workplace safety was also a concern.

ROLE OF HR MANAGERS -POST COVID

Due to the business closure and nil revenue during Covid 19, employees of hotel industry suffered lot of stress. They faced uncertain future as regards job security and salary as many hotels started laying off employees. In this period the role of HR manager becomes very important. HR manager can take the following steps to address the concern of employees

1. HR Manager should communicate in clear terms the present situation the management faces due to Covid 19 lockdown. If there is no communication, the employees can have many unanswered questions regarding their future in the organisation.
2. The HR manager should counsel the staff who have been affected by the salary cuts and layoff. He should mention that the salary cuts are due to the adverse business environment that has been necessitated due to lockdown and that once the business starts again, they will not face such problems
3. Hosting webinars and inviting experts to help employees to manage their mental and emotional wellbeing.

The government should take the following steps to revive the ailing hotel industry.

- Stimulus package to stabilize and support the sector in the near term, including a workforce support fund to ensure that there are no job losses.
- Provide a moratorium of 6 – 12 months on all loans (principal & interest), including working capital payments and overdrafts.
- Ensure that Credit Rating agencies do not down-grade ratings of businesses, due to the expected volatility of the business in the short to medium term.
- Waive / Reduce GST on products offered by the sector for a one-year period

- Annual renewal of licenses paid for in 2020 should be extended till the end of 2022 without an incremental fee or charges.
- The hotel industry should be offered a waiver of property tax, water charges, electricity charges and excise license fees for the lockdown period.

SUGGESTION AND CONCLUSION

The following measures are suggested to be taken by the hotel industry to help itself come out of this financial calamity.

- Provide adequate support to the returning employees to restart their work life, including assistance on matters such as housing etc.
- They should have a proper re-opening plan within the shortest possible timeframe
- Effective digital and social media strategies must be rolled out as part of the communication plan with the existing customers.
- Focus more on local tourists rather than the international tourists. Special experiential packages and promotions targeted at ‘locals’ should be the driving mantra.
- Hotels should think ‘long-term’ and promote value-added services and flexible booking terms instead of reducing rates.
- Focus on ancillary revenues that may be generated through non-core revenue-generating areas such as Gyms, Spas, etc. The hotel industry should collaborate with the state govt. to provide rooms for quarantine for domestic and international arrivals.
- Refrain from any form of spending that may not have a direct revenue benefit

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NUMBNESS

DR. PREETI VASWANI.

Some numb themselves with toleration,

Some deafen themselves with noise,

Running away from stillness,

That they interpret as void.

Keeping busy all day long,

Adhering to scheduled calendars,

They numb themselves with work,

To add to their cap, more feathers.

They tell themselves stories,

And live their lives by myths,

Numbing themselves with fantasies,

From realities hard to cope with.

They numb themselves with intoxicants,

In both celebration and sorrow,

Little do they stop and wonder,

What are they numbing themselves from?

There is numbness to another's pain,
And numbness to one's own,
It's the comfort zone they've been in,
That says – Better the devil you know.

This numbness is slowly fading,
And sensitivity, slowly waking,
And consciousness, slowly rising,
And humanity, further evolving.

MEASURES TAKEN BY THE INDIAN GOVERNMENT IN MOVING TOWARDS CASHLESS ECONOMY

MS. LAILA AHMED PATEL

PRERANA RUPESH PALSHETKAR

Cashless India is a recently introduced fact targeted to bring a change in Indian economy by the Indian government. Cashless economy means transformation of cash-based economy into a cashless through digital means or paper money i.e., the credit and debit cards. It doesn't mean the entire abolition of cash but up to its maximum by interchanging it with alternative ways of online or digital payments where the circulation of currency is minimal. Such a concept is now discussed widely, because the world is experiencing the rapid and increasing use of digital methods in daily life in many parts of the world, and transactions which would previously have been undertaken by cash are often now undertaken electronically. However still there are various challenges to be addressed if we want to make India cashless in true sense. For that India has taken many steps to make its economy cashless, we would study those measures further in the article.

MEASURES TAKEN BY GOVERNMENT

- The government of India has taken a lot of measures to make India digital, the first step taken to digital India was the demolition of Rs 500 and Rs 1000 notes in India which was the major step taken by Government.
- Digishala-The Ministry of Electronics and Information Technology has launched DigiShala, a government- owned 24*7 TV channels to spread the awareness of Digital Payments.
- Visa Vittiya Saksharta Abhiyan, is a campaign initiated by the Government of India, Ministry of Human Resource Development, for promoting Digital literacy.
- Installation of Point-of-Sale Devices Grocery stores, local doctors, chemists and other essential commodities and service providers have been asked to install Point of Sale devices by the government.

Thus, we came across the vital role of government in making India digital. Though the Government of India has taken a lot of initiative to make it digital it is still facing a lot of problem in making India digital in true sense. Because of several reasons like high illiteracy rate, lack of technical knowledge, unequal income rate, unemployment, etc.

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Inhouse Departmental Publication



ARTH GYAN



Department of Economics

Designed By : Sushant Thakur
[TY.B.Sc.(I.T)]

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CONTRIBUTOR: MS. DRUTI BHARADIA

(MENTORED BY SAMIKSHA JADHAV)

CRYPTOCURRENCY: - AN EMERGING MEDIUM OF EXCHANGE

MS. SAMIKSHA JADHAV

INTRODUCTION

Today, the increase in interest of cryptocurrencies increases the exchange rate of cryptocurrencies to dollars and other currencies. In 2009, a bitcoin was worth six US cents, exceeding the US \$ 821 in January 2014, and the highest price of US \$ 19,498.68 at the end of 2017. Globally known Bitcoin, Ethereum, XRP, Bitcoin Cash, Eos, Stellar, Litecoin, Cardano, Tether, and so on there are many cryptocurrencies and their numbers are increasing day by day. As of March 2022, there are 18,000 cryptocurrency and 12652 cryptocurrency stocks in the world, and the market value of cryptocurrency is \$ 2 trillion and the last 24 hours transaction volume is \$ 92,653,276,329. Cryptocurrencies can be obtained by purchasing from the cryptocurrency market and by being accepted as mining or payment for goods and services. Cryptocurrency, with Blockchain encryption system, offers prevention of following of money traffic, the possibility of conversion to various currencies or services, not in the security of any state, transactions can be made between the users without intermediaries, can be called digital (online) payment system. Since it is not under the responsibility or control of a single person or organization, hyperinflationary effects cannot be mentioned in the supply of this currency. Bitcoin with abbreviated notation BTC can be divided up to 8 digits. The smallest unit of bitcoin is 1 satosh. 0,00000001 bitcoins, 0,0001 dollars. With the BTC system, bitcoin production was controlled until 2140, with a maximum production of 21,000,000 BTC. As of January 11, 2018, the number of Bitcoins in use is 16,796,180. Bitcoin transactions are carried out via computers called “pools” which are connected to the internet. In Bitcoin transactions, “full pools”, which store all the blocks holding global account holders in the system, and “light pools”, which represent bitcoin wallets, it utilizes the Simplified Payment Verification System, which allows customers to dedicate blocks of their own transactions only from the system.

HOW IT WORKS?

The blockchain is the underlying technology. Let me explain with the help of BitCoin, a database in which all transfers on the BitCoin network are replicated is decentralized. Cryptocurrency mining is the process of producing new crypto currencies. Mining is the act

of collecting and blocking published processes and establishing a blockchain exactly and correctly, thus destroying the possibility of changing the information. Decryption takes about 8 minutes even for the fastest online computers with specially equipped systems in the system. While the miners are performing the verification process, solves a puzzle; the blocks in the chain are sequentially coded according to the processing order. The hardware wallet is protected by storing cryptocurrency in an offline wall from digital thefts. Some types of hardware purses in use are treasure, ledger, keep key. However, this method is much more reliable than the method of protecting the investors' assets in the cold storage wallets in the cryptocurrency market, since it does not allow the wallet owner to access the cryptocurrency even if the password is forgotten or lost.

REGULATION OF CRYPTOCURRENCIES MARKET

When regulating of cryptocurrency market can use various methods. These are the specific security for the stock market, the introduction of standards about the reserve money, introducing standards for currency exchanges (for example, South Korea's financial services commission, cryptocurrency trade may only be from real bank accounts,(the Blockchain Association of Japan has created self-regulatory standards that include the use of cold wallets and aim to strengthen standards following this new event), system risk management (the amount of debt, the number of users, the number of daily transactions can be traced by scaling up the requirements), and finally tax laws. Whenever the developments in the regulation of cryptocurrencies exchanges at an international level are examined, it is seen that the studies are still continuing. The European Banking Authority recommended short-term explanations of EU currency makers' virtual currency swaps. Until the development of a comprehensive regulatory regime, only cryptocurrency scheme has indicated that risks arising from the interaction between regulated financial transactions can be mitigated. For this reason, it has been suggested that national supervisory authorities should encourage regulated financial services with cryptocurrencies, in order to protect the institutions, e-money institutions, and customers involved in the purchase, possession, or sale of cryptocurrencies. For example, the establishment of an immediate response system between financial institutions and the cryptocurrencies stock market will contribute to the current account relationship between financial institutions. In November 2015, the European Court of Justice ruled that Bitcoin should be treated as currency for tax purposes. So, Bitcoin is sold or purchased for fiat money, no value-added tax is due. The European Parliament members and the European Council adopted a December 2017 agreement aimed at preventing the use of

cryptocurrencies in laundering and terrorism financing. The EU Commission in February 2018, discussed whether the regulatory action on cryptocurrency is required at the EU level. The panel called “The Crypto-Asset Bubble” in the world economic forum held in Davos on 23-26 June 2018, debated whether the crypto assets are in the currency of a currency or not.

PRESENT-DAY USES OF CRYPTOCURRENCIES.

In the present-day cryptocurrencies have some use cases where they work better than our traditional ways. The best example of it is foreign fund transfer where you have to transfer money from one country to another, the banks deduct a lump sum in the name of foreign transfer fees they charge a lot of fees and take a lot of time to transfer money from one country to another. The cryptocurrency is more economical in this case. Cryptocurrency like Bitcoins do not charge any transfer fees and ten minutes is a much lesser time as compared to the 1 to 2 days that the banks take a similar thing applies to the credit card fees but cryptocurrency can be more economical than credit card fees. This is why banks, credit card companies, and remittance companies have been against cryptocurrencies because cryptocurrency can become a rival to their business model but due to the covid pandemic, the situation has changed. While several industries and mutual funds have been struggling, the value of cryptocurrencies like bitcoins and Ethereum has been on the rise from march 2021 to November 2021 the value of bitcoin has risen 120% which doubled in the value. Paypal, the world’s biggest digital payment company, has introduced the feature of crypto transactions in November 2021. So the attitude of the government, financial institutions, and the general public are changing for cryptocurrency, and by taking tax on digital currency as the crypto Indian government has legalized the currency in India.

NEGATIVE USES OF CRYPTO-CURRENCIES

We know every coin has 2 sides one is positive and the other is dark in the same way cryptocurrency has some negative points as well that are mainly related to money laundering and security. In the dark web internet, people had started accepting payment in bitcoins for buying weapons and drugs it became very difficult for law enforcement agencies to track transactions because they were outside the traditional financial system issues related to hacking also surfaced another reason is that anyone can come up with their own cryptocurrency. This is why, a lot of bogus and fraudulent companies took money from the public with a promise that once trading started in that particular currency, the value of their money would double so they claimed that the money invested would get doubled. In India a

person named Amit Bhardwaj came up with a similar fraud crypto scheme by the name of “GAIN BITCOIN” and the man is an allegation of fraud of 2000 crore. Bhardwaj claimed that he had “mining farms” in China. This is a place where several computer servers were solving equations and said that the bitcoins that were earned as a result of mining operations would be given to the investors in returns but all his promises were hollow. He took money from a lot of people and fled India. Finally, in April 2018, he was arrested as per the last update, he is out on bail and the case is pending in court. So, due to reasons like this, there was a negative bend of mind regarding cryptocurrency and bitcoins and in response, the RBI took the decision to impose a banking ban on crypto but after many court cases by this crypto apps owner RBI decided to remove the ban and by imposing 30% tax on it government has made this currency legal tender in India.

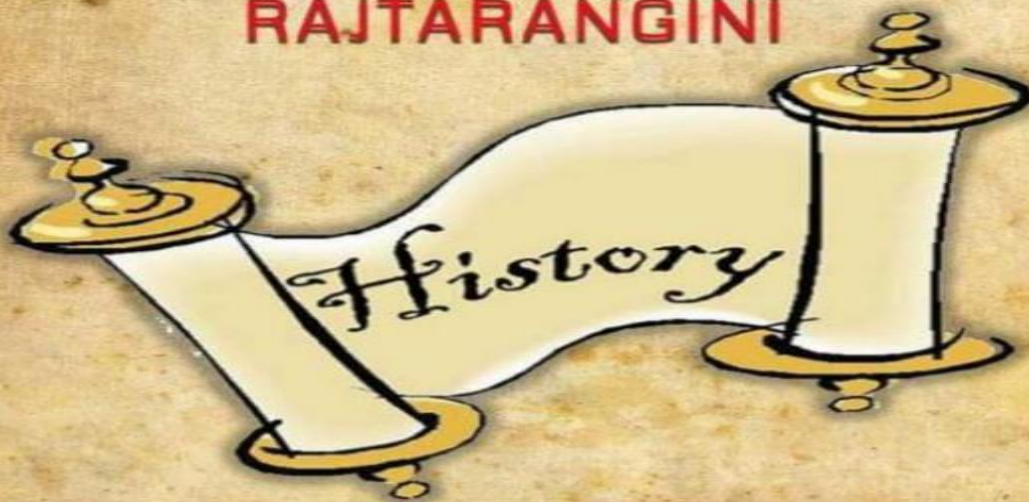


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Inhouse Departmental Publication

RAJTARANGINI



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Designed By : Sushant Thakur
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SHIVA

THE OMNIPRESENT

MS. POOJA YADAV

MS POORTI AGRAWAL



The period of religious history begins with the invention of writing about 5,220 years ago (3200 BC). The prehistory of religion involves the study of religious beliefs that existed prior to the advent of written records. The human race since time immemorial has held diverse views on what is worthy of worship and reverence. In all regions and reigns, our material realities shaped our spiritual beliefs. Religious scholars and thinkers have been the torchbearers of consecutive generations.

Proto Shiva

The One and only hermit lord to have earned a household name in the Indian subcontinent is “Shiva”. Worshipped in several forms this deity of The Hindu triumvirate has gracefully stood the test of time. The ceremonial veneration of Shiva traces its origins back to prehistoric times with its roots deeply embedded in the Indus Valley Civilization. The postulate is based on three types of objects found in the mature Harappan context (2500-1900 BC) which strongly evoke the personality of the great Hindu God.

These objects are phallic emblems and baetyls , seals and some sculptures. Initially conical shaped objects of stone, shell, faience, paste or clay were found in the Indus cities and an outpost, and these emblems are found to bear considerable resemblance to the later conventionalized Shiva lingas.

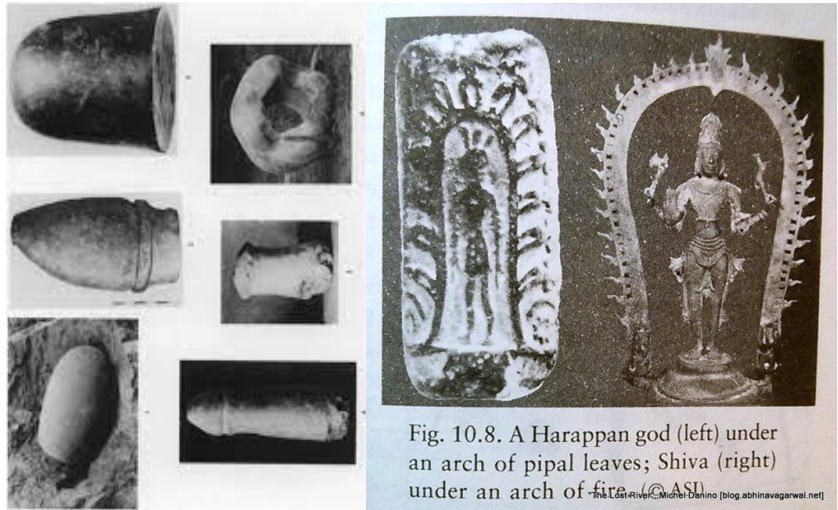


Fig. 10.8. A Harappan god (left) under an arch of pipal leaves; Shiva (right) under an arch of fire. (© ASI)

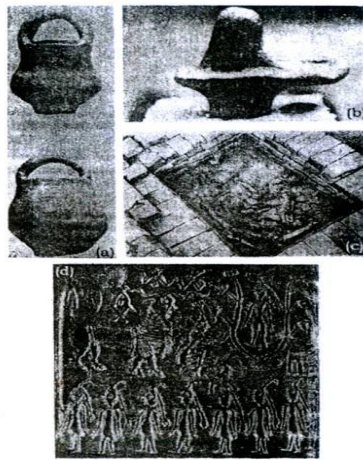


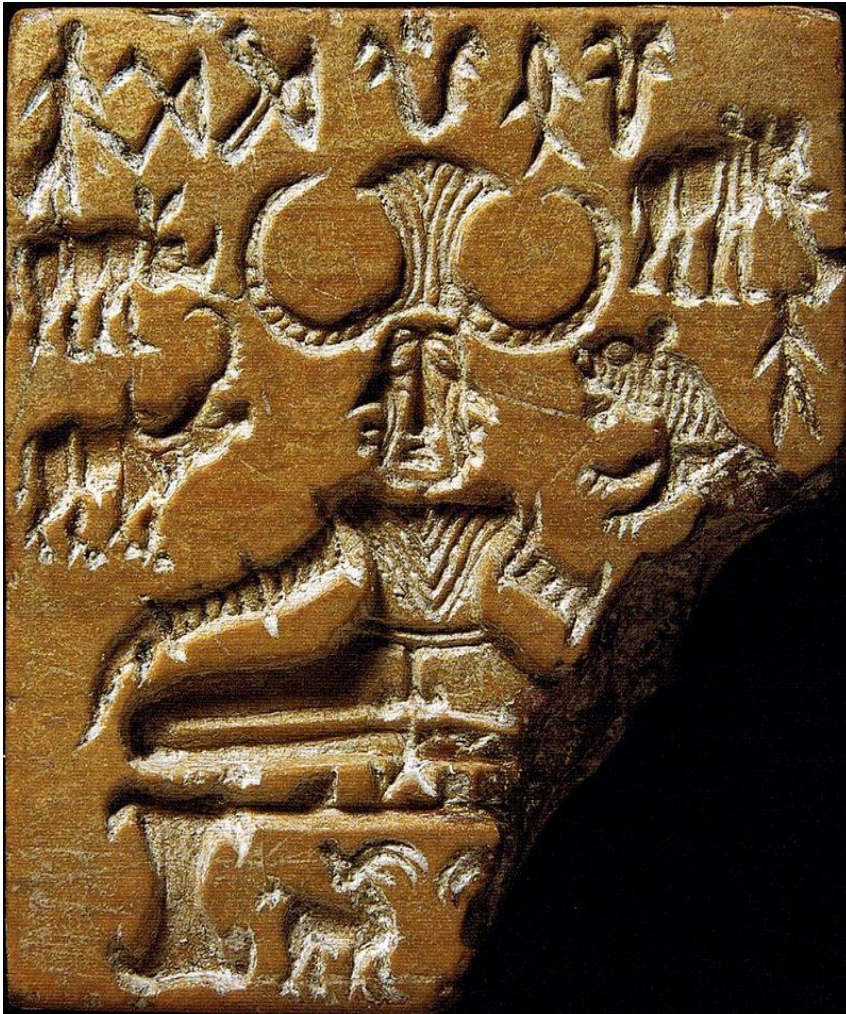
Fig. 1.6. (a) Kamandatu (b) Siva-Linga (c) Sacrificial Altar (d) Seven Human Figurines Performing some Rituals

Vedic Shiva

Secondly, a seal from Mohenjo-Daro portraying a central figure with ithyphallic and tricephalic features, seated in yogic fashion and surrounded by four animals is identified as proto-Shiva figure whose Pashupati nature is already recognized. Pashupati as a prime deity regained his prominence in the Vedic epoch, with generous hymns being dedicated to him. These hymns symbolize his benevolence and magnificence. A verse from volume 1 of the Rig Veda is as follows :

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O Pashupati, lord of living forms, O Bhava, lord of existence and creation, homage of worship to you, to your face as the universe is, your eyes as the infinite stars are. Salutations to you, beatific cover of existence as you are and salutations to you for your direct manifestation in the universe.





Pashupati seal excavated from the Indus Valley // Shiva embodied as Pashupati in Chola period.

Another implicit reference to Shiva in Vedic times was made in the form of Rudra the ferocious and feared deity, with characteristics drastically distinctive from the rest of the Hindu pantheon. The Holy Vedic trinity of Lord Brahma, Lord Vishnu and Lord Shiva personify three primordial powers of the universe. Lord Brahma handles the task of “creation”, Lord Vishnu “maintains and sustains” all that has been created Lord Shiva is widely denoted as the “destroyer”. The howling and aggressive “Rudra” is none but the personification of the savage desecrator that demolishes all evil that there is.

Rudra, in Rig-Veda, is a god of the storm, the wind, and the hunt. His distinctive characteristics are his fierce weapons and his medicinal powers. He is the ‘archer’ (sarva – which means ‘to injure’ or ‘to kill’), the ‘bowman’ (dhanvin) armed with fast-flying arrows (ash – bana-hastha). Rudra is also used both as a name of Shiva, synonymous with Bhava, Sarva, Ugra and Mahadeva.

The rig veda sings glory and splendor of Rudra :

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Chief of all born art thou in glory, Rudra, armed with the thunder, mightiest of the mighty.

The subject of various hymns in the Rig veda is Bhava-Shava-Rudra, associated with Integration , Disintegration and Reintegration, principle of the process of divine evolution of the world of diversity from the integrated state of Prakritic equilibrium and emergence of the world of diversity back into the state of integration and equilibrium. Further, Integration , Disintegration and reintegration is a simultaneous process of consumption and creation in the evolutionary process. (Kathopanishad)



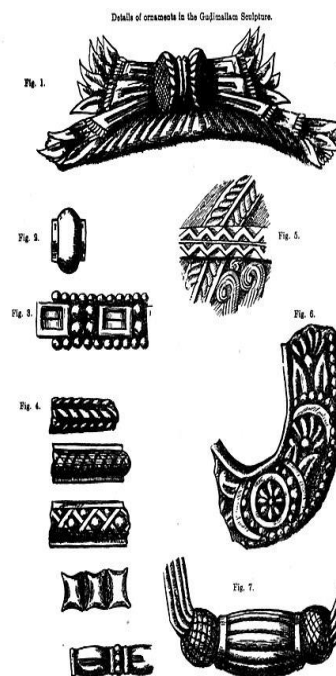
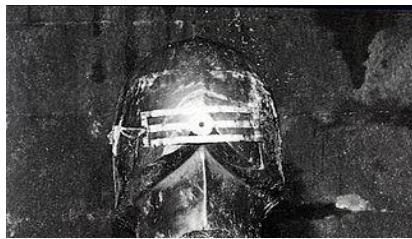
A sculpture that denotes the Shiva in his Rudra form.

Ancient Shiva

Shiva, with his diverse personality is an all pervasive deity. The aniconic representation of him has been in the form of a phallus since ancient times. The most ancient shivalingam to have been discovered within the geographical boundaries of India is the “Gudimallam Lingam”. The Gudimallam Lingam is an ancient linga in the Parasurameswara Swamy Temple of Gudimallam, a small village in the Yerpedu mandal of the Chittoor district of Andhra Pradesh, India. If assigned an early date, the figure on the linga is "one of the earliest surviving and unequivocal images of the god Shiva".

Though Gudimallam is a small village, it is well known because it has a very early linga that is unmistakably phallic in shape, with a full-length standing relief figure of Shiva on the front. This is in the garbhagriha of the Parasurameswara Temple, Hindu temple dedicated to

Shiva. This is perhaps the second earliest linga associated with Shiva discovered so far, and it has been dated to the 2nd/1st century BC, or the 3rd century BC, or even, according to one source, as late as the 7th century AD. The temple remains in worship, but has been protected by the Archaeological Survey of India (ASI) since 1954.



The Gudimallam Lingam.\\ Details of the figures embossed in the linga sculpture.

The linga is carved out of a hard dark brown local stone. It is over 5 ft high and slightly above a foot in diameter on the main shaft. Unusually, the garbhagriha is apsidal or semi-circular, curving behind the linga. An image of Shiva in sthanaka posture is carved in high relief. On the front portion of the linga the god is standing on the shoulders of a figure of Apasmara, a dwarf who represents spiritual ignorance.

The figure of Shiva resembles a vigorous hunter; He holds a ram or antelope in his right hand and a small water pot in his left hand. There is a battle axe (parasu) resting on his left

shoulder. He wears a number of heavy earrings in his ears, an elaborate flat necklace, and a girdle with a dangling central portion. His arms are adorned with five bracelets, with different designs in relief, on each wrist, and a high arm-ring on each side. He wears a dhoti of very thin material, fastened at his waist with a *vastra-mekhala*. He has no *yagnopavita* or sacred thread. Emerging from a complicated turban-like head-covering, his hair is long and plaited



(not matted).

Mold and Impressions for a Bust of Shiva

4th–7th century

Pakistan (ancient region of Gandhara).

Medieval Shiva

The start of the medieval period, marked the beginning of the Islamic invasions in India. With the Turks, Mongols and Persians launching incessant attacks in the Indian subcontinent, the Indian republic was soon deprived of its religious consciousness. Hinduism and other indigenous faiths of India like Jainism and Buddhism endured centuries of subjugation at the hands of foreign incursions. The second battle of Tarain (1192 CE) fought between Prithviraj Chauhan of Delhi and Mohammed Ghori, was a turning point in the history of India. The battle brought about a drastic transformation in the power dynamics.

The advent of Islam in the Ganges basin at the end of the 12th century resulted in the withdrawal of royal patronage from Hinduism in much of the area. The sectarianism and lack of central authority within Hinduism saved it from going extinct. *Cuius regio, eius religio* is a Latin phrase which literally means "whose realm, their religion" – meaning that the religion of the ruler was to dictate the religion of those ruled. Despite the rampant suppression from the foreign rulers, Hinduism gracefully survived in most parts (mostly southern) of the Indian region.



Evolution of Shiva worship in the form of the Lingodbhava (Shiva emerges from the linga) murti. Period: Chola period (880–1279)

[Date: 12th century.

An important sect, founded in the 12th century in the Kannada-speaking area of the Deccan, was that of the Lingayats, or Virashaivas (“Heroes of the Shaiva Religion”). Its traditional founder, Basava, taught doctrines and practices of surprising unorthodoxy: he opposed all forms of image worship and accepted only the lingam of Shiva as a sacred symbol. Virashaivism rejected the Vedas, the Brahman priesthood, and all caste distinctions.

Mahadevi was given the title Akka (the elder Sister) by the great Veerashaiva saints of that time like Basavanna, Allamaprabhu, Kinnari Bommayya, Siddharama, and Dasimayya who were contemporaries of Akka during the Bhakti movement. Akka Mahadevi was born at Udutadi in the Shivamogga district of Karnataka in 1150 A.D to parents who were extremely devoted to the Veer Shaivism movement.



As a child Akka showed great interest in religion and accepted Chennai Mallikarjun as her mystical spouse. When the local King Koushika asked for her hand in marriage, she refused, but later had to agree to protect her family and parents. The King in his lust tried to impregnate Akka and she left the palace leaving her family, palatial pleasures and worldly possessions behind. After leaving King Koushika, Akka Mahadevi turned to the life of a Sanyasin. She later discarded all her clothes and stepped into the streets nude. Legends say that she was of extraordinary beauty and that she covered her in her beautiful black tresses.

After her shift in perspective, she started preaching about empowerment and spiritualism. In search of her divine love, she left for the city of Kalyana in the Bidar district of Karnataka and participated in the Anubhavamantapa (the spiritual and socio-religious congregation) which accepted only the spiritually enlightened.



Shiva and Parvati Playing Chaupar: Folio from a Rasamanjari Series, Dated 1694–95.

This painting belongs to a series illustrating the *Rasamanjari* (Essence of the Experience of Delight), a fifteenth-century Sanskrit love poem by Bhanudatta devoted to the expression and classification of the moods and emotions of the *nayaka* (hero-lover) and *nayika* (heroine-loved). It originated in the first treatise on dramatic arts, Bharata's *Natyashastra*. In this highly charged scene, enlivened by bold coloring and spatial ambiguities, Parvati is pleading with her husband, Shiva, who has just cheated her out of a necklace in a game of chaupar. The symbolic use of color and gesture is a signature feature of the Basohli school of this period.

Modern Shiva

Worship of Shiva as a prime deity within the fold of Hinduism has evolved over the years. The lord has undergone various transitions from prehistoric times to the 21st century. From Vedic hymns being dedicated to him to his temples being overflowed by devotees that offer milk, flowers and sandalwood the magnanimous lord has come a long way. Shiva is known to have untamed enthusiasm, which drives him to no limits in conduct.



Once in a while he is an ascetic, going without all worldly delights. At others he is a the caregiver and provider.



It is Shiva's relationship with his better half, Parvati which brings him balance. Their association permits him to be an ascetic and a romantic, yet inside the limits of marriage. Hindus who love Shiva as their essential god are individuals from the Shaivism organization. A separate sect that considers Lord Shiva to be the whole and soul of all that there is. Shaivism is practiced widely throughout India, and has many distinct regional variations in both philosophy and practice. Its followers are referred to in English as Shaiva(s), or sometimes Shaivite(s). The most commonly worshiped symbol for Shaivites is the linga, a phallic column representative of Shiva's paradoxical virility and chastity.

The fourteenth day of the waning moon in the month of Falgun (occurring between February-March) is considered Shiva Ratri, the night of Lord Shiva. This day marks the most important festival dedicated to the god. On this day, Shaivite Temples are elaborately decorated, with hordes of devotees lining up to offer obeisances to Lord Shiva. In honor of Shiva's benumbed and non-plussed attitude toward the phenomenal world, for this occasion devotees (usually male) become intoxicated by a drink called Bhang Thandai made from cannabis, almonds, and milk. This beverage is consumed as prasad while singing devotional hymns and dancing to the rhythm of the drums. Maha Shivaratri is especially popular in Nepal, particularly at the Shaivite temple of Pashupatinath in the eastern part of the Kathmandu valley which welcomes upwards of 100,000 worshipers during this festival.



A still from a local Shiva temple located at the heart of a urban metropolitan city.

Shaivism remains the most persuasive sect of devotional Hinduism today, with almost 200 million worshippers around the globe. The strength of a collection of traditions, sects and school of thoughts, dedicated to Shiva is reflective of the continued importance of a personal deity in Hinduism. Etymologically , referred to as “Ishtadevta” the concept of the favourite lord emerged from the ancient Puranic stories and was later resurrected by devotees across all boundaries. Through devotional practice, Hindus have been able to express their own spiritual inclinations through their chosen deity.

“Beliefs can be questioned but faith lies beyond the questionable.”

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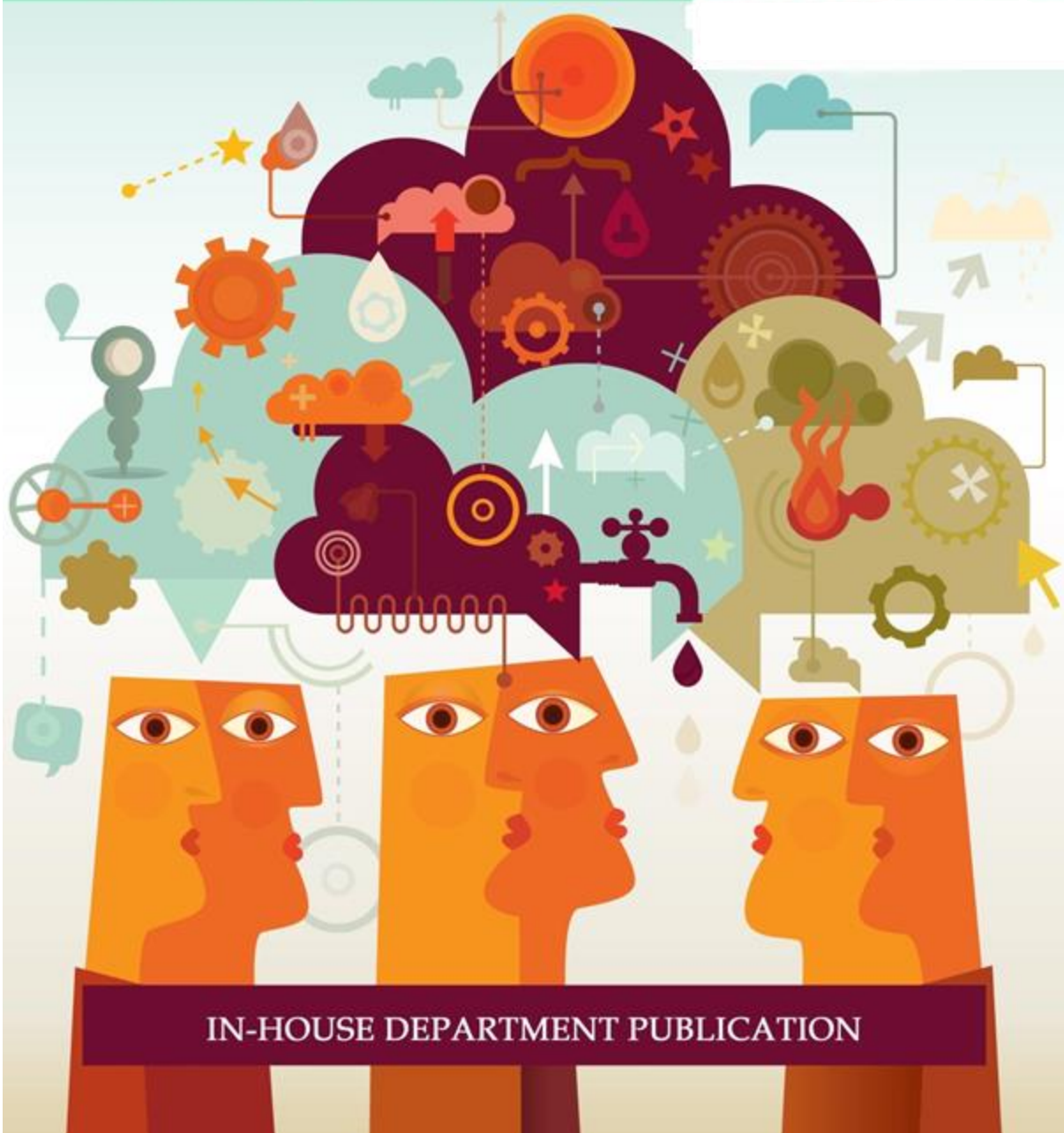
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CONTRIBUTORS: Mr.UPMANYU YAJNIK

STOCK EXCHANGES

Stock exchanges basically work as a place where trading in various types of securities, bonds, financial instruments and commodities takes place. Typically, stock exchanges provide a platform to buyer and seller to trade their securities through various intermediaries like broker, depositories etc. Exchanges help provide liquidity in the market, meaning there are enough buyers and sellers so that trades can be processed efficiently without delays. There are various famous stock exchanges exist all over the world, like New York stock exchange, Nasdaq Tokyo stock exchange, London stock exchange, Shanghai stock exchange, Bombay stock exchange.

In India there are many stock exchanges, but mainly NSE and BSE are considered as major players.

Bombay Stock Exchange:

BSE, established in 1875, is not only India's oldest stock exchange but also Asia's. It is the largest stock exchange in India and is operating out of Mumbai, Maharashtra. As of January, 2022, the market cap of BSE stood US\$3.7 trillion. BSE index called as Sensex which consist of 30 stocks, such stocks have been selected, on the basis of their company's reputation, market capitalization, and significance, to be part of a weighted formula that gives us the 'value' of the index.

National Stock Exchange:

National Stock Exchange or NSE was established in 1992. It is the first stock exchange in India to provide a decentralised electronic trading platform for investors. As of August 2021, the market cap of NSE was US\$3.4 trillion. NSE index is called as Nifty which is consist of 50 stocks, such stocks have been selected, on the basis of their company's reputation, market capitalization, and significance, to be part of a weighted formula that gives us the 'value' of the index.

Both NSE and BSE operates from Mumbai. In India, stock trade in market can be done during specific time period. Trading window opens at 9.15am and closes at 3.30pm. Period

from 9.15am to 9.30am called as Pre-opening time and 9.30am to 3.30pm called as Normal session. Stock exchange helps in trading of primary market as well as secondary market securities. The Securities and Exchange Board of India (SEBI) is the regulatory authority established under the SEBI Act 1992 and is the principal regulator for Stock Exchanges in India.

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BANK INSURANCE

Miss. Bhumi Dinesh Rathod.



What Is Bank Insurance?

Bank insurance is a guarantee by the Federal Deposit Insurance Corporation (FDIC) of deposits in a bank. Created in 1989, the Bank Insurance Fund is the federal fund used to insure bank deposits of national and state banks that are members of the federal reserve system. Bank insurance helps protect individuals who deposit their savings in banks against commercial bank insolvency. Each depositor is insured to at least \$250,000 per bank.

Understanding Bank Insurance

The FDIC, an independent U.S. government corporation, was initiated under the Glass-Steagall Act of 1933. Its purpose was to insure bank deposits against loss and to regulate banking practices. The collapse of a great majority of banks in the United States during the Great Depression prompted the creation of the FDIC.

FDIC deposit insurance coverage depends on two things: whether your chosen financial product is a deposit product and whether your bank is FDIC-insured. If your insured bank fails, FDIC insurance will cover your deposit accounts, dollar for dollar up to the insurance limit, including principal and any accrued interest through the date of the insured bank's closing.

FDIC coverage is automatic whenever a deposit account is opened at an FDIC-insured bank or financial institution. If you want FDIC deposit insurance coverage, all you have to do is place your funds in a deposit product at the bank.

Generally, a bank fails if it is unable to meet its obligations to depositors and others. If a bank fails, the FDIC responds in two capacities. First, as the insurer of the bank's deposits, the FDIC pays insurance to the depositors up to the insurance limit. Second, the FDIC, as the "receiver" of the failed bank, assumes the task of selling/collecting the assets of the failed bank and settling its debts, including claims for deposits in excess of the insured limit.

FDIC Bank Insurance Coverage Includes

- Checking accounts
- Negotiable Order of Withdrawal (NOW) accounts
- Savings accounts
- Money market deposit accounts (MMDAs)
- Time deposits such as certificates of deposit (CDs)
- Cashier's checks, money orders, and other official items issued by a bank

FDIC Bank Insurance Coverage Does Not Include

- Stock investments
- Bond investments
- Mutual funds
- Life insurance policies
- Annuities
- Municipal securities
- Safe deposit boxes or their contents
- U.S. Treasury bills, bonds, or notes

Example of How FDIC Bank Insurance Limits Works

The limits of FDIC insurance is one of the most misunderstood forms of financial guarantee in the US, even amongst banking personnel. The short answer is always "FDIC insurance is limited to \$250,000 per person, but this is not accurate.

Each person can avail themselves of \$250,000 of insurance per banking category, as outlined by the FDIC. Those categories include individual accounts, joint accounts, assets held for others in pay on death accounts, certain types of retirement savings accounts, and several others. A single person, with assets spread over a number of qualified accounts, could theoretically have \$500,000, \$750,000, or even \$1 million insured in bank deposits.

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Newbies in market: Mistakes to avoid and guide to basics

Ms. Mohamed Sana Salahuddin

Introduction

We have all heard different notions when it comes to the stock market. Majority of the students and newbies think of it as some quick-rich scheme while others think it as a gamble. While one is under the impression that their money will double or maybe even triple within a short span of time, they usually end up losing more than expected, and sometimes even everything!

Yes, you can earn a lot, but do not forget that you can even lose a lot if you are not careful and learned enough. Getting educated is the **most important** step towards playing your cards in the market circus.

Avoid these mistakes!

If you are looking at being an investor or trader, here are a few things you should completely avoid before entering a trade:

1) BLINDLY FOLLOWING “FREE” TELEGRAM/INSTAGRAM CHANNELS

Stay far away from bogus pages and channels on social media apps that claim to provide “free” “80%-100%” “ACCURATE” results and upload “PROOFS” to prove their accuracy. They might be giving the signals out for free but it may end up costing you a lot of capital.

Always do your own research as in fundamental analysis for investors and technical analysis for intraday traders. Yes, you can LEARN for free on platforms like Youtube, Udemy, etc. Unless you have done your own research, do not blindly copy the trades sent out through them.

2) FUTURES AND OPTIONS BECAUSE EVERYONE SAYS SO

Dealing in futures in options is a risky, hence profitable business. If you are uncritical and uninformed about its working, please stay away from it. You can lose huge capital by just

one wrong move. If F&O is something that grabs your attention, you should get yourself informed prior and practice through mock accounts prior to entering the market zone.

3) NOT BEING INFORMED OF THE BROKERAGE AND SERVICE CHARGES

Hello, I'm a newbie and I invested rupees 200 in a share. Within fifteen minutes of entering the trade the price shot up to 15 points. I sold the share but my current balance is now even less than I started from? That is because on many platforms (Zerodha, Upstox,etc) intraday trade costs rupees 20. It is deducted by default when the trade is closed. Always read the charges mentioned on their site that can avoid this amateur mistake.

4) BUYING A SHARE BECAUSE IT IS MOVING UPWARDS

No one wants to miss out on profits, but doing this can end in you making heavy losses instead! When a share price breaks its resistance, it is likely to change the current trend, BUT it can also pushback even stronger than before. If the price of a share is rising, do not buy it, instead wait for a pullback and buy it when it is at a low again. Trends change and so do prices, but you can book your profits if you act diligently.

Fundamental Analysis

What we looked at here were the Common traps we as new investors tend to fall into. We highly recommend avoiding investing without gaining any information on the basics of the company.

One may ask, how and where can we get started? The answer is right here, right now.

Here are some Financial Ratios that one must know and recall while studying the company they want to invest in. The usage of these ratios while simultaneously studying the company's reports is known as fundamental analysis.

Every investor has to begin somewhere. The idea behind this series is to give an understanding as to what is supposed to be investigated when looking at a stock. Let us start with a simple question, back in the year 2020 when the lockdown was announced, which sectors flourished the most and why? To answer the question,

Pharma: Due to the increased demand of precautionary items, medicines, disposable equipment, et cetera.

Information Technology: from businesses to schools, everything was forced to shift online.

FMCG: Need for day-to-day products along with a lot of hoarding in the beginning.

What are the other sectors you can think of?

Here, we aim at understanding how to analyse stocks of each of these industries.

Before we go ahead with that, here are a few terms/ratios you will need to keep in mind in order to understand the reason behind the mechanism.

Important Terms/Ratios:

P/E RATIO: Price to earnings ratio: Price you pay in comparison to the earnings the share will give you in a year. (Increases if the company has growth potential)

EPS: Earning per share: net profit/total number of shares

Market Cap: amount required to acquire the company (share price*number of shares). This is used to determine the size of the company.

Enterprise Value: Total value of the company including market capitalization, debt and excluding cash. Can be calculated as: (Market cap – Cash) + Debt

P/B Ratio: price to book value ratio: Market value of the company in relative to its book value

Book value: Assets behind one share

Dividend yield: Annual return per share

Promoter Holding: Percentage of share held by the Promoters or owners of the company

PAT Margin: Profit After Tax (net margin)

ROE: Return on equity [Very important]: Money made by rolling profits

Debt-Equity Ratio: proportion of shareholders' equity and debt used to finance a company's assets

Asset turnover: Income that can be generated through assets

CASA%: Current accounts and savings account ratio: Indicates how much of a bank's total deposits are in current and savings accounts

NPA: Non Performing Asset

Cost of liabilities: approximate percentage of interest paid on deposits.

To begin with, we shall discuss here what all you should look into while picking up stocks from the banking sector.

INDUSTRY: BANKING

Let's start by understanding what are the key points to look after while picking a banking stock:

In the case of banks, its assets include the loans they give out, and liabilities include the deposits. We know that the bank's main income is earned by the difference between the Net interest paid (to depositors) and Net interest Earned (through lending the deposits). Hence, you should look out for the NIM or the NET INTEREST MARGIN.

Current accounts and savings accounts: In case of current accounts, the bank pays 0% interest to the holder while also providing overdraft facility to the holder on which it earns interest. Hence, it is an income for the bank.

In the case of a savings account, the bank is required to pay a very low percentage of interest as compared to what they earn by lending the deposits further as loans. Hence, savings account deposits turn out to be profitable for the bank.

This sums up the CASA%. High CASA% is a sign that the bank is doing well. However, it should be compared with the COST OF LIABILITIES as High CASA AND High COST OF LIABILITIES is a bad sign.

NPA: [Important factor] We know that a bank's assets are its advances. So we can clearly say that the advances that are not recovered/ defaulted are the bank's NON PERFORMING ASSETS. A high percentage of NPA is a bad sign.

Advances Growth: this is also known as loan growth. It gives an abstract of how much loan was provided compared to its previous year. Of course, an increase in the same is a good sign as it means the bank has increased its assets. Although, it should be compared to the NPA of the current and previous year.

Conclusion

Using these tips, I hope you have got a better understanding of how to begin your investing journey. To conclude, blindly getting into something will only turn out to be a disaster. So it is better to be slow in the race than it becoming an experience that you will regret. Not to forget, Patience is key!

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The Charming Evolvment of Street Style

Miss. Hrithika Shetty

Me as a person, I have always been admirer of fashion, culture and anything artistic. I personally am an observer I like to see things, I like to study and I am specifically an admirer of culture. Culture is simply a view of people's lives not to be confused with heritage which is all about history and tradition.

I have noticed an undeniable rise in street culture, especially Street Style. As I grew I didn't understand it, as in why would anybody want to look '*sadakchap*'? I grew up having the most basic/sophisticated dressing sense, didn't have much of a style until I turned 18. Now that I do understand style, I have found myself a little in love with it.

It could be explained to be a comfort- oriented style, but not at all lacking in creativity. Street Style is part of a larger concept of Street culture, I remember just 3 to 4 years ago, wearing loose fitted ripped jeans and talking on what was called '*tapori*' language was considered... well not cool. Back then tighter silhouettes and skinny jeans were trendy. Thank God! Those skinny jeans are out of style!

The same dismissed culture, is so immensely popular that it is being appropriated on those God awful talent shows that our parents like to watch on the weekend. The reasons for the same could vary from street/black culture being popularized worldwide or the tremendous rise of rap music in our country with artists like Emiway and Divine. Which I personally believe to be definitely inspired by black culture.

Furthermore, I thoroughly believe that we as Indian youth have matured positively. The one time western influence had resulted in something good.

We as young people have graduated from the age old boomer principle of judging people based on their last names and financial classes.

Street Style was criticized because it was based on poor people's lives and being poor was painted as an insult. Now being poor is understandable, relatable it is discussed with empathy. We have our drowning economy and inflation to thank for that.

With the rise of Street culture people like me have a standing. With street style people like me can have access to fashion which was always perceived to be elitist in nature.

Don't try and tell me that Street culture isn't about poor people....when rich people look out of their windows they see compounds and gardens, when we look out of our doors, yes doors! Because we don't have windows, all we see is the Street.

I found the popularity of Street culture Charming because it shines a light towards the people living across the wall of Taj Mahal, who were ignored and dismissed and shadowed. A fresh perspective on what life looks like...what art and fashion could be. That creativity is lucid and ever fleeting.

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Cloud Computing

Mrs. Prajakta Joshi

E-learning is a concept that integrates information technology in teaching and learning. The concept of teaching and learning is important to the educational institutions to expand learning and teaching methodologies. Over the past few years, advanced technology and cloud computing have caused an excellent variation in education and the way students get education. Students need not be present all the time in the school physically, as cloud computing offering them accessibility from anywhere as per their convenience.

Similar way, with the help of Cloud computing, teachers can also share notes, additional information from anywhere even after school time is over.

Cloud computing companies can promote their services in educational services in educational institutes with minimal usage of the local data centers. Accordingly, the cost of the infrastructure will be reduced with increase productivity, speed & security of data. Therefore, Cloud computing is becoming a game changer, especially in education.

Models of Cloud Computing:

Cloud computing companies offer many type of services but following three are main categories of services.

- 1. SaaS (Software-as-a-service):** Service providers host the application which runs and interacts through web browser. There is no need to install the application on client's computer & hence simplifies maintenance & support. It is a method of providing software applications over the Internet according to the requirement on the basis of Subscription. SaaS helps you to manage the software application and handle any maintenance like software upgrades. Few cloud service providers of SaaS are Yahoo mail, Gmail etc.
- 2. Infrastructure-as-a-service (IaaS):** It can be used to satisfy the infrastructure needs of all stakeholders in education system with some specific hardware configuration for a specific task. This is a basic service which allows service provider to rent IT infrastructure on payable basis. Any education institute can access servers, storage

space and connections, without purchasing and managing this internet infrastructure themselves. Service providers provide software along with Infrastructure required to run software. Amazon EC2, Gogrid are few service providers to provide IaaS services.

3. **Platform as a Service (PaaS):** In PaaS service provider allows client to develop, test & manage software application. Client can create its own web or mobile application where he does not need to set up or manage infrastructure of servers, storage, databases needed for development. For the purpose of scalability sometimes PaaS clouds are created inside IaaS Clouds. Few examples of PaaS are Force.com, Windows Azure & Google app Engine.

Advantages of Cloud Computing:

1. **Cost effective solution**

There is no need to buy Information technology infrastructure by Academic institute. In fact they have to pay only for the resources and services they consume and the storage required by them. The cost of purchasing licenced software for number of computers is reduced as they can take these software on rent.

2. **Enhances collaboration in Work**

Students, teachers and administrative staff can access any information from their computers. This flexibility in accessing data results into interdepartmental collaboration. Forms, text files, spreadsheets and presentations can be edited at the same time by different people from any computer. This helps to bring educators, students, and parents on the same platform.

3. **Easy access & availability:**

A cloud computing education platform also improves virtual and digital access to various applications and resources. Students are able to access the learning materials, notes and resources very easily and efficiently, irrespective of which devices & browsers they use. At the same time, students can also access to a repository of online books and materials, as the usage of online documents and digitized print media is increasing tremendously and the learners from different campuses can access the same material online.

4. **Convenience in Time:**

One of the biggest challenges for teachers is time. Since teachers and students can access materials from any place, teachers can save their time from making copies. It would be convenient for Teachers to compile material as all this information is stored on a cloud. Teachers can do grading & marking online & can also offer feedback on assignments and notebooks easily from their device. As every information is stored on large servers around the world with the help of cloud computing technology, even if teaching device like laptop is crashed, data would not be affected.

5. Backs up Information:

Information is stored on large servers around the world with the help of cloud computing technology. This assures speedy access at any time, and help to take data back up in case of digital problem. Due to this Institutes store critical data on the cloud.

Disadvantages of Cloud Computing:

1. Dependency on Network Service Provider:

Cloud platforms are totally dependent on the network connection of an institution. The usage of broadband is directly proportional to volume of data managed through the cloud. As higher amount of data is managed, use of broadband will be increased which would turn to be costly. Even there could be a situation where due to break down of a server entire institute would go suddenly offline.

2. Less Control:

Since educational institutes are not having their own infrastructure, they have very limited control over data, updates & other services. Data is stored on the cloud offsite, so institute will have less control over the system and infrastructure setup. Cloud service provider controls & handles data.

3. Privacy:

When all the resources are stored online, there are few privacy risks. Cloud systems having lack of proper security measures, may be exposed to cyber-attacks, and data security becomes a big challenge. If a device with saved credential information gets stolen, the cloud platform

and its resources become accessible to an unauthorized fraud user. To avoid these issues, we will need to undertake security steps.

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