

M.L.DAHANUKAR COLLEGE OF COMMERCE

# THE BAF TIMES

Social. Business. Economy.



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# Interview - Rashmi Warang

-By Interview Team

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**(1) Please tell us about your journey as a teacher over these years especially with our college.**

Being a daughter of school teacher, I was always fascinated by this field so I started my career as lecturer in 2003. Then after taking experience in different colleges I got attached to Dahanukar college. I started teaching over here since 2020. And it's a wonderful journey. I love interacting with new generation. I like to know their views, thoughts and perspectives looking at particular thing.

**(2) As a BAF student, how can one make a career in the field of Media and Content Writing?**

Media or content writing is a field where instead of being from particular stream, you require few qualities and skills. Like understanding the depth of situation, understanding all sides of particular matter, presenting something in your own style. As BAF student if someone inherit this qualities, they can definitely make their way in media or content writing.

**(3) How can an individual overcome their stage fear?**

Stage fear is moreover your psychological fear of being on stage. Many times many people hold them back with this fear which is absolute wrong thing to do. Infact facing the stage as many times as possible is best thing to come over this fear. More you appear there, despite of quality of performance, fear goes away. And when you are hundred percent prepared with presentation, you feel less nervous. Most of the time fear of stage comes when you are not prepared. So taking as many chances to be on the stage and taking hundred percent efforts for preparation is best solution for stage fear.

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**(4) What advice would you give to your students for improving their body language which would help them reflect confidence and positivity.**

Body language plays vital role in your personality. Most of the time we are absolutely unaware of the same. The way we talk, walk, sit, our gesture, posture, we hardly look into it deliberately. So checking our own body language through videos, photos is very important. And if one realizes there are flaws, one should take absolute efforts to correct it. Few habits like sitting, standing, walking straight, we have to cultivate within us.

**(5) What activities would you like to recommend for the improvement of communication skills and personality development?**

Most important activity is reading. Reading not only develops your vocabulary but generates various ideas in your brain. A well-read person is always confident in finding words for communication.

Meeting new people, interacting with them also helps our communication. It gives you an idea about, how to interact with different kind of people.

Listening good speeches, content is also important for developing good communication skill.

**(6) Being a RJ, copywriter, translator, lecturer, mother and also a student, how do you manage time for everything?**

I always feel, if you have passion for something, you manage to get time for the same. Though all this fields seems to be different, I feel they are correlated and supportive to each other. My RJng becomes easy because I'm writer. Writing provides various new ideas, content to my RJng. Same time being translator I play with words which supports my writing. If you can connect different fields like this, it not only saves your time but one field enriches other.

**(7) What preparations must an individual do while preparing for NET?**

Exam oriented approach is not something helpful for clearing NET. It requires attitude of Persuading knowledge. Overall from school days till your last degree whatever you learned, was that for marks? Or for getting knowledge of particular topic? That attitude defines the success in NET.

**(8) What qualities must an individual possess while entering the corporate world?**

Not only corporate but while entering in any profession, sincerity, hard work, punctuality and interest are the qualities those matters the most. Let go or "Chalata Hai" attitude never leads to successful career.

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**(9) You inspire many students including us so would you like to give any message to our readers**

I'm not so great to give advice but friendly suggestion I would like to share with my own experience. Whatever career you pursue in your life, enjoy it. And try to give 100% in that. And don't stop seeing dreams. As our late Missile man Dr. APJ Abdul Kalam said, "Dream! Dream! Dream. When you dream, you think about it and when you think about it, you try to act upon it."

**(10) And lastly, what are your expectations from your students?**

No pressure i would like put on my students with expectations. Be the way you are. But college life is the best time of your life. So do come to college and enjoy every moment. These days you won't get back even if you'll beg for it. So my small expectation is, be there in the classes. Enjoy every lecture. Don't be just bookworm. Explore yourself in all possible ways. And then I'm sure you'll be ready steady to rock the coming future.



# RBI BANS PAYTM

-By Aditi Mane TYBAF B



The journey of Paytm started in 2010 as a mobile recharging platform. However, over time, the company added more features to its app. In January 2014, Paytm Wallet was introduced, which led to a significant increase in the company's popularity after the demonetization on November 8th, 2016. According to a report by Euro Money, Paytm had 125 million customers before demonetization, but after three months, the number rose to approximately 185 million. In 2017, Paytm launched its payment bank, offering banking services, but it was restricted from providing credit card and loan services by the RBI. Unlike normal commercial banks, which have no deposit limit, payments banks like Paytm are limited to accepting deposits of up to ₹200,000. As a result, on January 31st, 2024, the RBI imposed operational restrictions on Paytm's payment bank due to repeated violations of rules. The central bank stated that there was "persistent non-compliance" by Paytm, leading to the closure of all nodal accounts with the payments bank by March 15th, 2024. Existing balances in Paytm Wallet could still be used, but no further deposits could be made after February 29th. This decision was not taken lightly, as the RBI had been warning Paytm for years, but the company failed to rectify its actions. In November 2017, Paytm's payment bank was launched, and by June 2018, the RBI had issued its first warning, citing non-compliance with anti-money laundering regulations and improper verification of customer identities. The RBI prohibited Paytm from onboarding new customers until these issues were resolved, and the company was allowed to resume onboarding in January 2019 after taking action. However, in October 2021, Paytm was fined ₹10 million for providing incorrect information and documents while applying for its license.

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This was followed by another fine of ₹50 million in October 2023, but Paytm failed to comply with the regulatory requirements, leading to the suspension of its operations on January 31st, 2024. The RBI's findings were alarming, as hundreds of thousands of customers had opened bank accounts with Paytm without proper KYC documentation, and there were multiple cases of customers using the same PAN card to open multiple accounts. This raised concerns about potential money laundering and data privacy. Additionally, the RBI found that there was no operational segregation between Paytm's parent company, One 97 Communications Ltd, and its payment bank, and undisclosed cash flow between the two. As a result, many customers withdrew their investments, causing Paytm's stock to crash. Economic Times reported that an executive of the company told them that, the company may change its business model from a bank to a third-party payment's app, which would require significant changes in a limited time. The biggest challenge for Paytm would be to regain the trust of its customers, but the company must first convince the RBI. There is a possibility of another company acquiring Paytm's wallet business, with reports suggesting that HDFC Bank and Jio Financial Services could be potential buyers. However, Jio has denied these speculations saying they have no intentions do so. And anyways before executing such a sale they would require RBI's approval.

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# Unified Payment Interface (U.P.I) a Game Changer in the Digital Payments System in India

-By Monika Chowdhari TYBAF C

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## Introduction -

UPI is a single-window mobile payment system created by the National Payments Corporation of India (NPCI). It makes sending money simpler as it removes the need to enter bank details and other personal information when making transactions.

UPI is also a real-time payment method which facilitates peer-to-peer and peer to merchant bank transfers between account holders from different banks. The interface is regulated by India's central bank RBI.

## Background -

The National Payments Corporation of India (NPCI), which oversees the management of India's retail payment and settlement systems, was responsible for creating UPI.

On April 11, 2016, Raghuram Rajan, the governor of the Reserve Bank of India at the time, gave it its official debut.

Launch of Beta (April 2016): UPI was launched gradually, with a small number of banks taking part in the first phase to evaluate the effectiveness of the system.

Public Release (August 2016): Users from many banks could now establish a single platform for smooth transactions thanks to the release of UPI.

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### **How it works -**

It's simple to use UPI. First, go to the app store on your smartphone and download an app that supports UPI. Create a distinct Virtual Payment Address and register using your bank information (VPA). Enter the recipient's VPA and amount, then double-check using your UPI PIN to complete the transaction .

The users get a hassle-free experience because the cash are transferred immediately, around-the-clock.

### **Features -**

1. UPI payments are very fast, and typically, payment can be completed within seconds.
2. Almost every bank allows UPI transactions through mobile applications.
3. UPI Payment facility allows individuals to request money from some other individual, which is not an option with other payment methods like IMPS, NEFT.
4. These mobile payment applications also offer the facility of bill payments.
5. Payments can be made 24\*7.
6. It's completely free.

### **Market share -**

UPI accounts for over 75 percent of all retail digital transactions in India. It has around 330 million unique users. Over 70 million merchants actively utilise UPI, using 256 million QR codes.

As per a report U.P.I has seen over \$1.7 trillion worth transactions in fiscal year 2023

### **Challenges -**

UPI presents a number of difficulties, such as security risks like fraud and phishing, technological difficulties that impair transactions, problems with interoperability between various UPI apps, and sporadic UPI system outages that negatively effect user experience in general. Furthermore obstacles pertaining to regulatory modifications and guaranteeing extensive implementation among diverse user groups could arise.



## 5 Major changes in U.P.I from 1st January 2024 -

1. Payment apps have been directed by the National Payments Corporation of India (NPCI) to remove dormant UPI IDs after a year. In addition to making sure their UPI IDs are still active, users of services like Google Pay and PhonePe need to check the inactivity of the phone numbers linked to their accounts.
2. NPCI declared that 'UPI for Secondary Market' will soon enter its Beta stage of development. Important parties are working together to enable a small number of pilot customers to block money, which are deducted at settlement upon transaction confirmation and payouts are handled by Clearing Corporations on a T 1 basis.
3. The Reserve Bank of India has raised the UPI transaction limit for hospitals and educational institutions from ₹1,000 to ₹5 lakh. This change, following the meeting of the Monetary Policy Committee, will facilitate more online payments for education and health services.
4. RBI plans nationwide rollout of UPI ATMs, enabling cash withdrawal by scanning a QR code. Hitachi Payment Services has already introduced the country's first UPI ATM as White Label ATM (WLA).
5. RBI offers a 4-hour grace period for users making first payments above ₹2,000 to new payees. This window allows users to cancel or edit transactions started with someone they haven't done with before, adding an extra level of control and security



### Conclusion -

Unified Payments Interface has not only transformed the way transactions are conducted in India but has also set a global benchmark for efficient, secure, and inclusive digital payment systems. Its journey from inception to widespread adoption reflects the evolving landscape of financial technology making UPI a cornerstone in India's digital payment revolution,

# UDBHAV - उत्सव नव्या कलेचा नव साहित्याचा पर्व दुसरे

-By Divya Naik TYBAF B



To celebrate Maharashtra, Marathi and its culture the Marathi Vangmay Mandal introduced the concept of Udbhav. Udbhav is an intercollegiate event where students from many colleges come together to compete with each other in the most friendly manner. On 24th February "Udbhav 2024-Utsav Navya Kalecha Navya Sahityacha Parva Dusre" was conducted. It marked a milestone by conducting 13 competitions in a day along with price distribution. The competitions were divided into 3 categories: Fine Arts(Kandil Making, Puneri Pathi, Mehandi and Totebag Painting,), Literature(Elocution, Debate, Poetry Writing and Article Writing) and Performing Arts(Solo Singing, Marathi Vyaktimahatva and Sanskrutichya Paulkhuna). The college were given contingents based on Marathi languages like Ahirani, Malvani, Konkani etc. Many celebrities like Prapti Redkar were invited as judges. The event's like Marathi Vyaktimahatva (Mr and Miss) and Sanskrutichya Paulkhuna (Fashion Show) were a great hit. Days of hard work and sleepless nights of all Udbhav heads and Volunteers and our Prof. Rakesh Pise Sir and also our Incharge Principal Dr. Kanchan Fulmali Ma'am for supporting Udbhav in every step and making this year of Udbhav most memorable of all and cannot wait for Parva Tisre....









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# Yoga Day

-By Bhumika Nandivadekar TYBAF B

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An invaluable gift of ancient Indian tradition, Yoga has emerged as one of the most trusted means to boost physical and mental well-being. The word "Yoga" is derived from the Sanskrit root yuj meaning "to join", "to yoke" or "to unite", symbolizing the unity of mind and body; thought and action; restraint and fulfilment; harmony between human and nature, and a holistic approach to health and well-being. Yoga, originating in ancient India, is a holistic discipline that integrates the body, mind, and spirit through physical postures, breathing exercises, and meditation. It promotes physical health, mental clarity, and emotional balance, offering a pathway to inner peace and well-being. The history of yoga spans thousands of years, originating in ancient India around 5,000 years ago. Its roots can be traced back to the Indus Valley civilization, where archaeologists have discovered seals depicting figures in yoga-like postures. Over centuries, yoga evolved through various philosophies, texts, and teachings, including the Vedas, Upanishads, and the Yoga Sutras of Patanjali, which codified classical yoga. Throughout its history, yoga has been practiced as a spiritual, mental, and physical discipline, aiming to unite the individual consciousness with the universal consciousness. In the 19th and 20th centuries, yoga gained popularity worldwide, adapted and integrated into diverse cultures, and is now recognized as a beneficial practice for holistic health and well-being. The 10th International Day of Yoga (IDY 24) was celebrated with the theme "Yoga for Self & Society" on the morning of 21 Jun 24 by the Indian Naval

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personnel onboard naval ships and shore establishments. Admiral Dinesh K Tripathi, the Chief of the Naval Staff and Mrs. Shashi Tripathi, President Navy Welfare & Wellness Association attended the Yoga Session at Chanakya Bagh, New Delhi. As part of IDY celebration, Common Yoga Protocol sessions were conducted onboard naval ships at sea and in harbours including at foreign ports.



Naval personnel including defence civilians and their family members enthusiastically participated in especially conducted yoga programmes on this day. Trainees of friendly foreign navies also participated in the Yoga Day activities with zeal. Indian Naval Warships mission deployed across IOR and Western Pacific Ocean conducted Yoga session at sea and in foreign ports. IN Ships Kolkata and Tabar at Djibouti, Sunayna at Port Louis, Mauritius, Tarkash at Salalah, Oman, Kamorta at Trincomalee, Sri Lanka and Saryu at Belawan, Indonesia conducted Yoga sessions in respective ports, spreading the spirit of Yoga across the oceans. Beyond the physical postures and breathing exercises, Yoga offers a profound journey inward, guiding us towards inner peace and harmony. Let this day serve as a reminder of the transformative power of Yoga, not just for our individual growth but also for nurturing a more compassionate and interconnected community. May we continue to embrace and integrate the teachings of Yoga into our lives, fostering a healthier, balanced, and more resilient campus environment.





# World Environment Day

-By Tanvi Desai TYBAF A

June 5th marks a significant day on the global calendar- world environment day. It's a time when individual, communities, and nations come together to reflect on our relationship with the planet and to advocate for sustainable practices that can preserve our environment for future generations. The world environment day was established by the United Nations General Assembly in 1972 to raise awareness about environmental issues and encourage political action. Since then, it has grown into a global platform for positive environmental action. Each year, the day is marked by a specific theme that addresses a pressing environmental concern. The theme for World Environment Day changes each year, focusing on a specific environmental concern that requires immediate attention. From air pollution and plastic waste to biodiversity loss and climate change, these themes highlight the interconnectedness of environmental challenges and the urgent need for collective action. In recent years, the focus has increasingly been on the role of individuals and communities in driving environmental change. Initiatives such as clean-up drives, tree planting campaigns, and educational workshops empower people to make a tangible difference in their local environments. These grassroots efforts are crucial in fostering a sense of responsibility and stewardship towards nature. On World Environment Day, various activities and events are organized. Schools, communities, businesses, and governments often participate by organizing their own events to contribute to the global effort. Individuals play a crucial role in making World Environment Day a success. Simple actions such as reducing plastic use, conserving water and energy, supporting local and sustainable products, and advocating for environmental protection policies can make a significant difference. World Environment Day encourages everyone to reflect on their daily habits and consider how they can minimize their ecological footprint. As we celebrate World Environment Day, let us reaffirm our commitment to

## WORLD ENVIRONMENT DAY

JUNE 5





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protecting and preserving our planet. Each of us has a role to play in ensuring a sustainable future for all living beings. By making conscious choices in our daily lives and advocating for policies that prioritize environmental conservation, we can contribute to a healthier and more resilient planet. In conclusion, World Environment Day serves as a call to action and a reminder that our individual and collective actions have a profound impact on the Earth. Together, we can make a difference and create a world where nature thrives, biodiversity flourishes, and future generations can enjoy the beauty and abundance of our natural environment.

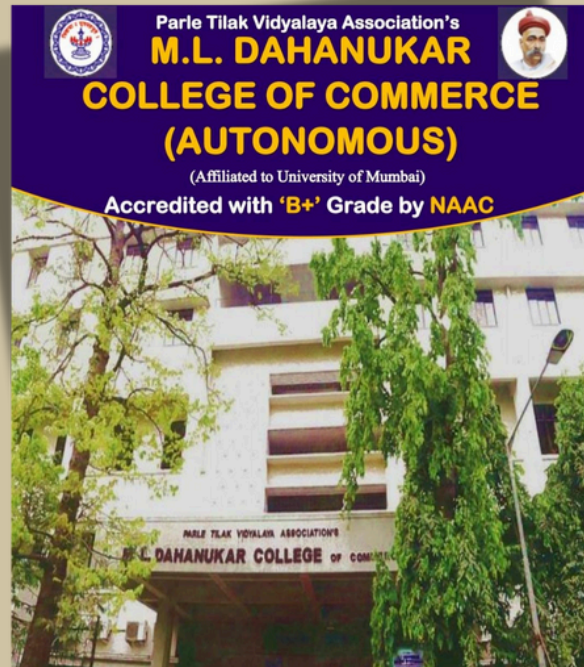


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# M.L. DAHANUKAR COLLEGE OF COMMERCE NOW AUTONOMOUS AND INTRODUCES DATA SCIENCE COURSE

-By Akshay Ranade TYBAF C

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M.L.Dahanukar college was set up under the PTVA's Association in 1960 as the Parle Commerce College. It was renamed Mahadev Laxman Dahanukar College of Commerce in 1961 as a result of the generous donation of ₹ 3 lakhs from the Industrial House of Dahanukars. It is the first commerce college in the suburbs of Mumbai to 'impart quality education to the youth of Mumbai, particularly to the residents of Vile Parle and neighbouring suburbs'. It was affiliated with Mumbai University till the year 2023. From the academic year 2024-25 M.L.Dahanukar college is granted the status of AUTONOMOUS. The autonomy will be implemented on all the First year students of 2024-25 batch all the Second Year students of 2025-26 and to all the Third Year students of the batch 2026-27. All the students experiencing autonomy in the college will be taught based on the subjects and portion designed by all our outstanding and experienced faculties based on their expertise. Students will be now taught contents which are exclusively dedicated to their course. College is focusing on fostering an environment that encourages innovation and research, promoting intellectual growth and critical thinking.

M.L.Dahanukar college introduces a new course for bachelors degree named B.SC (DATA SCIENCE) for all the upcoming 2024-25 batch.The syllabus for the same is yet to be announced.

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# Alumni Story

## Every setback is a setup for a comeback

### - CA Mayur Jain

-By Interview Team

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CA Mayur Jain's journey to becoming a Chartered Accountant is a testament to resilience and perseverance. Initially an average student, he joined the CA course in 2015 without a clear direction, influenced by his friends. Despite failing his first two attempts at the CA foundation, Mr. Mayur did not give up. His parents' unwavering support helped him gain practical experience in a small CA firm, which deepened his understanding of the profession.

During college, Mr. Mayur was known for his mischief but also for his dedication to academics. Despite his playful nature, he studied diligently, especially during exam periods, securing the 7th rank in his final year without formal coaching. This achievement motivated him to re-enroll in the CA course through the Direct Entry route. Through relentless hard work and perseverance, he cleared the CA Intermediate on his first attempt and eventually passed the CA Finals.

CA Mayur Jain attributes his success to inner motivation, willpower, dedication, and consistency, emphasizing that resilience and hard work are key to achieving one's goals. His journey would not have been possible without the support of his parents, friends, and colleagues. Looking ahead, Mr. Mayur aspires to pursue additional certifications and diplomas with the ultimate goal of becoming a CFO, believing that with persistence and the right mindset, anything is achievable.

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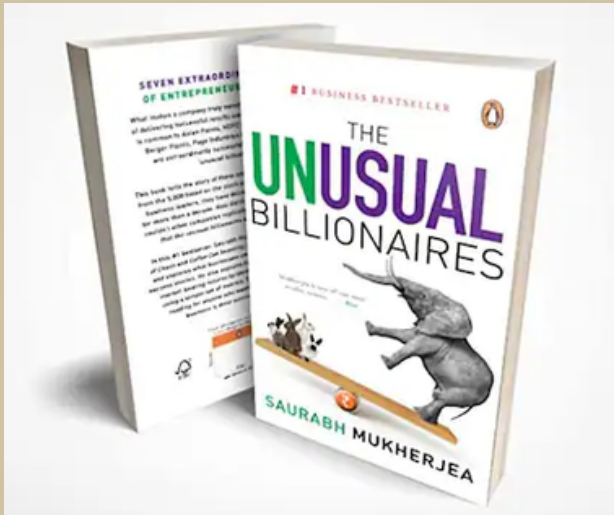
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# Book Review : The Unusual Billionaires

-By Tanvi Desai TYBAF A

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*“Persistence is what makes the impossible possible, the possible likely, and the likely definite.”*



The unusual billionaires by Saurabh Mukherjea is a outstanding book for one to know about the seven most prominent companies of India. The book is misnomer as it does not give you the name of such person. Instead it talks of seven companies in which you can invest and not regret it. The seven companies are handpicked from the 5000 companies listed on stock exchange which are Asian Paints, Berger Paints, Page Industries, Astral Poly, Marico, HDFC Bank and Axis Bank. The author and his team did a extensive research for selecting these companies The author and his team did a extensive research for selecting these companies. The author gives a detailed analysis of these seven companies, going through their foundation, promoters, products, strategies over the year etc. It gives the insight on how companies were formed, what kind of difficulties they faced and how they overcome it to become the top companies in India. The author states various common principles that these companies followed while doing the business which are very helpful for the today’s new entrepreneurs. The stories of these companies are eminently readable and takes us through their history, involving various people who built these organisation. There are some small talks about the CEOs and MDs who made a difference in these organization. Overall the book is very enjoyable and you will also find the lessons heart-warming. The main thing the book put forth is about the perseverance and integrity and about the fact that even as the wrong companies grab the headlines, the corporate outperformers will go on building outstanding business which will enrich the society. I hope you all read this book and enjoy it as much as I did.

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# The Finance Dictionary

## FIN-DICTION

-By Preeyal Satam TYBAF C

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*Word of the month:*



# b a g h o l d e r

*noun*

**Definition:** Bag Holder refers to an investor who retains a financial asset, such as stocks or other securities, despite a significant decline in its value.

**Meaning:** the term is often used to describe individuals who continue to hold onto depreciating assets, perhaps due to emotional attachment, a belief in a future recovery, or a reluctance to realize the losses by selling. Bag holders may find themselves in this situation if the initial investment thesis was flawed or if market conditions changed unfavorably.

**Usage:** After the unexpected downturn in the technology sector, many investors found themselves becoming reluctant bag holders, holding onto their plummeting stocks in the hope of a future rebound.

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# Expressing Gratitude: Thank you for making a difference

-By THE BAF TIMES Team

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We want to extend our deepest gratitude to Mr. Sunil Barve Sir for his generous sponsorship, which contributed to the success of our crossword competition. Mr. Sunil Barve Sir is a versatile and esteemed figure in the entertainment industry. With a career spanning decades, Mr. Sunil Barve Sir has left an indelible mark as an actor, singer, director, and producer. His immense talent can be seen through Marathi serials like Asambhav, Radha hi Bawari, Kalat Nakalat, Be Dune Daha, Saha Kutumb Saha Parivar and Movies like Prem Mhanje Prem Mhanje Prem Asta, Gojiri, Natasamrat, Gondya Ala re, etc. Sunil Barve's production company Subak (Sunil Barve Kalakruti) has produced various plays. In 2010, as Barve completed 25 years in the Marathi theatre, he launched a new project called Herbarium. He reported that he wanted to "bring back the lost glory of Marathi musical plays" through this project and remade five classic plays with new directors and new cast. His talent and dedication have earned him accolades and admiration from audiences and peers alike. Your support is invaluable and plays an crucial role in making our initiative successful. We all express immense gratitude for your contribution.

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# OUR TEAM

## CO-ORDINATOR

**Dr. Siddhi Roy**

### EDITOR-IN-CHIEF

**Riteeka Kamble**

### EDITOR-IN-CHIEF

**Danish Hallari**

### EDITING

**Saakshi Warang  
Tanisha Wadekar**

### FINDICTION

**Preeyal Satam**

### CROSSWORD

**Akshay Ranade  
Vencia Castelino**

### INTERVIEW TEAM

**Bhumika Nandivadekar**

**Vedika Lad**

**Divya Naik**

If you wish to contribute your articles to be featured in the next issue please mail your articles to [mldcbaftimes@gmail.com](mailto:mldcbaftimes@gmail.com) by the 20th of every month. All articles in this issue are the personal views of the authors and the college does not necessarily subscribe to the personal views of the authors.

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