



The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)



AMRITSAR BRANCH OF NIRC STUDENTS NEWSLETTER JULY - 2020

INVESTMENT OPPORTUNITIES IN COVID-19
NEW CODE OF ETHICS

HAPPY
Independence
DAY



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Respected Professional Colleagues &

Dear Students,

Jai Shree Krishna!!



BY CA SHASANK AGGARWAL
Chairman NIRC



Firstly, I'd like to express my heartiest congratulations to CA Sanjay Arora ji for being elected as Chairperson of the Amritsar Branch of NIRC of ICAI and to all the other elected Members of Amritsar Branch of NIRC-ICAI.

Secondly, it's a wonderful feat for which I'd like to congratulate the Amritsar (A Golden City with golden hearts) Branch members and extend my thanks for your consistent efforts towards publishing E-Newsletter on regular basis. It is truly a great initiative and a brilliant source of E-Learning, well done!

Thirdly, through this E-Newsletter of Amritsar Branch I would like to extend my heartfelt gratitude to each and every member and student, your wishes and blessings made me one of the youngest chairmen of NIRC-ICAI

I'd like to ensure that our acts should inspire every member and student and with the support from every one, we will perform our duties and responsibilities to make ICAI greater!

Also, I'd like to say that even though the Nation is suffering due to the Covid-19 pandemic, it's a really optimistic sight to witness the positivity and efforts by our CA Fraternity Members and Students. Let's continue to work in Unison, and help take the Institute and Profession's name to even greater heights!

Code of Ethics 2020

Following the theme of Newsletter, As we are aware that as per dictionary meaning, "ethics" defined as "moral principles that govern a person's behaviour or the conducting of an activity".

It is clearly understood to all of us that ethics have been derived from past experiences and incidents which make our laws more robust and on day to day basis with emerging technologies and changing business patterns and styles. There is always a need of self-assessment which define our conduct for making common law for all of the members governed by the law. You will feel amazed that UDIN kind of structure is introduced by ICAI at first and now many auditing bodies adapted it and even ICSI and other government bodies like CBDT and MCA is adapting the same.

Every law requires innovation and inspiration to maintain balance, for eg. if we read about newly inserted keyword "public interest entities" concept in our professional ethics, you will be able to understand the meaning of same by the name but I request my members and students to read more about public interest entities as there is so much we have to learn and understand how India can become leader for implementing complete independence to auditor for their audits and In such way, I assure that the auditing quality will also increase to its maximum.

Access updated and complete details about ICAI Code of ethics at this link <https://soo.gd/COE2020>

Understanding Covid'19 Pandemic affect and strategizing for upcoming years

Covid'19 pandemic affected entire human race and still impacting till the vaccine of same is not discovered and released by companies.

Some sectors doesn't stop even in such crises like Medical, Technology, Intellectual Property Rights, Food, Telecom, Capital Market etc.

Every business person has tried to adapt to the environment and started their operations, Some new start-ups and entrepreneurs came up in the market. Capital market an emerging opportunity for all new investors and on the same side it becomes a recovery platform for all seasoned investors who have incurred huge losses in the market due to pandemic crisis.



Society is volatile and products acceptability is totally dependent upon need of the hour and continuous availability and visibility.

Every sector has their pros and cons and nothing is perfect in terms of business. It's a courage and timings to for adaptation.

I'm elated that as NIRC, ICAI and all branches of NIRC of ICAI are helping its members to get required knowledge in times of Covid'19 pandemic and prepare for their strategy for the upcoming years.

Chartered accountants have huge opportunities in the market.

First of all, After considering this pandemic, one thing which is highly required is to Digitalise our CA Practices and become global service provider

Secondly, Practice is also like a business where your knowledge is your product and your partners and team is a Marketing and Selling team.

Thirdly, Technology is bridging the gap between clients, teams, partners and help you for continuous availability to all stakeholders with right knowledge at right time.

Without fulfilling above three requirements, we will not be able to scale our practices and become world leaders.

Practice always runs on vision of partners and also requires capital infusion for enabling ecosystem which helps to make their practices bigger and better.

I request my fellow colleagues to lets set a vision of 5 crore of professional receipt of your practice in next 5 years and 50 crore in next 10 years, because if we believe in our vision we will be able to achieve the same and I also ensure to my members that the very purpose of Councils and Branches are to nurture our members and students and discussing about problems with each other.

Though this write up is intended towards investing opportunities, but I'm sure that my words would definitely help us to grow together and better and if we start creating pool of talent and represent before society our collective strength, we will achieve greater heights and make a good mark in society.

Aatm Nirbhar Bharat

I'd like to give one task to all my dear fellow members and students to suggest what role can chartered accountants play to become partner in government initiatives of Self Reliant India (Aatm Nirbhar Bharat).

I'd like to request all my professional brothers and sisters to learn new policies and help society to develop more n more entrepreneurs and let's become vocal about local.

I'm always interested in helping start-ups as it gives us satisfaction of adding one more entrepreneur in market and with that approach NIRC is doing great initiative of organising start-up and entrepreneurship programmes in NIRC, I request managing committee members of Amritsar branch also to encourage entrepreneurship programmes at branch level. CA is a best employee, best practitioner, but best business man too.

Kindly take this baton forward and help in the process of developing CAs as an entrepreneur also.

Please share your ideas and suggestions at chairmannirc@icai.in

To conclude, I'd like to again thank the Amritsar Branch Committee Members for all their sincere efforts and initiatives. This time will never come again and we must serve our profession, our nation at our best and feel the positivity of serving the mankind!!

Let's make ICAI greater!

CA Shashank Agrawal

Chairman, NIRC of ICAI



Investing Opportunities in the Covid19 crisis



CA (Dr.) AMAN CHUGH
Author, Consultant, Speaker & Trainer



We have always known and observed that whenever a crisis strikes, along with challenges, it brings many opportunities for betterment. There have been quite a few myths regarding Investing which also make us commit few mistakes while Investing.

The most common myth about Investing is that Investing should be done for Long Term. It is true that Investing delivers results over years, but not in the same underlyings at all times. It is a dynamic activity and Portfolios need to be planned, reviewed and rebalanced periodically, keeping in mind the changing economic dynamics worldwide.

When the Covid19 crisis emerged, most of the people, who had built Portfolios over longer period of time realized the realities of their Portfolios. They saw significant decline in their wealth in a short period of time, as Equities, Bonds, Mutual Funds and even Gold could not perform initially. Trapped retail Investors started conserving cash, as nothing seemed to be promising.

Similar chaos followed into Indian Banking Sector also when Investors could not even decide where to park their money, as even Banks seemed to be unsafe, with the Yes Bank crisis shaking investor confidence during the initial phase of the pandemic outbreak.

Another fundamental problem with the investor mindset is that people have always believed that a Portfolio consists of only 2 classes of Assets:-

1. Either Risky or non Risky, OR
2. Either Liquid or Illiquid

Never has an average investor considered Risk and Liquidity collectively, leaving behind a loophole in Portfolio Building. However, this crisis taught us that every portfolio needs to be

built with equal consideration to the Risk and Liquidity of portfolio components. Accordingly, there can be four classes of portfolio assets-

1. Risky, but Liquid Assets
2. Risky and Non Liquid Assets
3. Non Risky and Liquid Assets
4. Non Risky, but Non Liquid Assets

Now, as the Economies are gradually returning to normalcy and economic activity is picking up, Global dynamics are once again changing; accordingly Portfolios should be rebuilt by revisiting and reconsidering Asset Classes and Individual Instrument percentages within each such Asset classes.

Going forward, changing Global dynamics need to be kept in mind to identify the best opportunities for investment amidst the crisis. Let us take a look at the major changes in Global Themes today as the Global Economies prepare to unlock and resume economic activity:

1. With Central Banks and Central Govts all over the world pumping huge liquidity in the economies and controlling interest rates, a lot of money is cheaply available for businesses to borrow. Accordingly, equities are expected to perform in the near term. However, the choice of equities needs to be carefully made, since not all equities are going to perform.
2. With the revival of economic activity, Global investors are returning to South Asian nations, causing such Asian Economies including India's currencies to appreciate. Foreign inflows would further support the performance of Equities.
3. Due to lower interest rates and controlled yields, even Bonds and certain Mutual Funds could also rally. But, once again, the choice of individual assets needs to be carefully made.



4. Another important component of well planned and hedged portfolios could be Gold. Since Gold has already rallied more than 20% from its March lows, and the current scenario hints at further rise in Gold prices, due to potential rise in Inflation as economic activity picks up and the approaching Festival Season, we could see a further surge in Gold demand. Once again, the modes of investing in Gold need to be considered carefully, since each one has its own merits and demerits (one can invest in physical gold/ gold ETFs or Sovereign Gold Bonds)

Now is the time that every investor should grab the opportunity to build (Maybe Re-Build) their Portfolios, at the same time gaining an understanding and knowledge of the opportunities brought in by changing Global Themes. Subsequently, every investor needs to sit down for a periodic review of their Portfolio's performance and rebalance or update it as and when required.

Since global themes keep on changing, opportunities appear every now and then, and we can only grab them if we are aware of the changing dynamics and open to rebalance our portfolios time to time.

Investing opportunities may come and go, but a huge learning opportunity such as this one, comes once in a while. It is up to us to learn from it and grow our knowledge as well as our Portfolio.

Happy Investing & Lets Rebuild our Portfolios!!



From the Desk of the Chairman.

“The Most important quality for an investor is temperament, not intellect. You need a temperament that neither derives great pleasure from being with the crowd or against the crowd.”- **Warren Buffett**

Dear Students,

I hope that this communiqué will find you in the best of health. This issue of E-Newsletter talks about investing opportunities in COVID -19 crisis and the new code of ethics of ICAI. As decided by the council, the new code of ethics is applicable w.e.f 1.7.2020. Members are required to comply with the fundamental principles of integrity being straight forward & honest in professional relationships. Equity Markets by their nature have always remained volatile. Market attracts those who want to make quick money but rewards only those who are comfortable getting rich slowly.

Chartered Accountants who are role models in India Success story ,they have carved niches & demolished stereotypes in their own ways & terms.

- | | |
|------------------------------|---|
| CA Rakesh Jhunjunwala | (Investor, trader & film producer) |
| CA Nilesh Shah | (MD of Kotak Mahindra Asset Management Co.Ltd) |
| CA S P Tulsian | (Market Analyst) |
| CA Navneet Munot | (Executive Director & Chief investment officer, SBI Mutual Fund) |
| CA Vaneet Sambre | (Head Equities of DSP Mutual Fund) |
| CA Naina Lal Kidwai | (Former President FICCI) |
| CA Aman Chugh | (Honoured with Father of Financial Planning, Portfolio Management & Derivatives by Asian Pacific Financial services Association) |

Be it Kumar Manglam Birla or Piyush Goyal or Keki Mistry all the Chartered Accountants have been leaving their mark in the different facets of the economy of the country.

The Atamnirbhar (Self reliant) story can be major game changer for Indian Economy & Sharper recoveries might exist as rural demand is stronger in comparison to urban demand in COVID -19 crisis. India Inc to make bold moves than relying on conservative ones, COVID -19 crisis can be a turning point for Indian economy.It is high time and India needs to become vocal for local” Decades ago Swami Vivekanand wrote 'simplest method to be worked upon at present is to induce Indians to use their Own produce & get markets for Indian artware in other countries.This path shown by Swami Vievkanand is an inspiration for india post COVID-19 world.

Even though the global & domestic enviorment looks hazy,it is precisely at these points that one should not lose sight of long term picture .Current challenges are surely big but not insurmountable. Investors should follow disciplined investing through prudent asset allocation for long term wealth creation.

If you want money then you have to buy fear. Happy Investing !

With Warm regards.
CA SANJAY ARORA
Chairman, 2020-21

Amritsar Branch of NIRC of ICAI

July, 2020





From the Desk of the NICASA Chairperson... 

Dear Students,

I trust that this message of mine will find you and your family in good health and spirits. I pray for every body's well being. Everytime I communicate with our endeavoring and hard working students through this column, I find myself in great pleasure.

By the time you receive this newsletter, our country will be in full swing making preparations for Krishan Janamashtami and also 74th Independence day of our Nation. India has come a long way with its spiritual values in building nation. But there is still manifold development required to build our nation as world class nation. We as professionals can give our best foot by providing quality Human resource to the nation which will help Bharat becoming sustainably developed nation.

Only and only hard work, patience and persistence can help us reach the heights of success and make our nation proud and prominent. Never give upon your dreams and in case failures try to push you back always think of what made you start your dream and is giving upon it worth it?

Dear students, learning time is best time you can have so utilize it to the full capacity also by cherishing it as once you start practice taking out time for study is really a task. Being student is a kind of life guard jacket one is wearing as once you step out for real work there is no home for mistakes.

Warm Regards!!

With Warm regards.

Sd/-

CA Palak Bansal

Chairperson

NICASA Amritsar Branch.

July, 2020



Chairperson



From the Desk of the Secretary...

Dear Students,

Warm Greetings,

First of all, I congratulate to all the members on 72nd Chartered Accountants day. We with immense delight present our members a special edition of New Code of Ethics and Investment opportunities in Covid-19 Crisis for the month of July 2020. In this edition we are specially thankful to Chairman NIRC of ICAI CA Shashank Aggarwal for sharing their views in this edition of News letter. We are also thankful to Investment Expert CA Aman Chugh, Chandigarh for sharing his knowledge through the article for Amritsar branch of NIRC for the July 2020. We are also thankful to CA Bhavesh Mahajan, Approved Faculty ICAI for sharing his knowledge on the New Code of Ethics for July 2020 edition of News letter.

Having a robust strategy to manage one's wealth not only with the objective to secure the capital, but also to generate desired returns is the need of the hour. The Covid-19 pandemic has brought economies across the globe down on their knees as most countries imposed a strict lockdown to protect their citizens, flatten the infection curve and prepare infrastructure to manage the contagion. The already slowing global economy has now come under added pressure due to lack of economic activity. In spite of the overwhelming stimulus provided by banks around the globe, companies are still struggling to survive the downturn, there is surge in unemployment, revenue losses and financial insecurity etc which in turn has it's impact on the financial markets and investment portfolios. In this edition, Experts have shared their knowledge on this topic.

Members, as we know New Code of Ethics have been made applicable from 01.07.2020 by ICAI. Some amendments in code of ethics has been done by Ethical Standard Board of ICAI. The Code of Ethics is a guiding force to the members of the profession and today the professionals act totally on the principles enunciated in the Code of Ethics. It is not for getting the examination passed and acquiring the qualification but it is required to be followed in line and spirit. It has to be inculcated in the habit and temperament of the individual, so that there is an overall culture of ethics; the force has to be strong enough to withstand any selfish motive or temptation.

Coming forward, in this July month, Covid -19 is moving towards peak phase in India. Economic condition of Country and Businesses have suffered a lot from this pandemic. We have to be habitual to live our life and continue our workings keeping our self healthy and safe from this epidemic. So we pray to almighty for the safety and health of yourself and family members.

In this month also, we will continue our Virtual CPE meetings (Webinars) through online platform for the knowledge updation of members of Amritsar branch with best faculties and best topics as per the requirements and need of hour.

Dear Students, Due to uncontrolled circumstances of Covid-19 outbreak, Recently as per notification of ICAI, Exam of May 2020 has been cancelled by ICAI.

ICAI has taken a very good initiative by providing revision classes for the students via virtual tools. Students can learn different subject/topics from best faculties of India. So you can revise or prepare your Exams with out incurring any cost. I suggest each student to use this facility of ICAI. It will be beneficial for each students

Many ideas grow better when transplanted into another mind than the one where they sprang up. William Arthur said "Opportunities are like sunrises, if you wait too long, you can miss them." Persistence can change failure into extraordinary achievement. Every one of you is going through a challenge to crack this a very noble Professional CA course. Work hard, develop the habits of self motivate and set your goals for the future, you just need to do dedicated working for exams. Don't panic due to covid of Exam cancellation. Its time to stay home so grasp this opportunity for exam preparations by staying home to save yourself from Covid and to prepare yourself for Nov. 2020 Exams. This is probably the only time in your life when you have the luxury to sit down and plan your life. Don't waste it. Understand that because no one else is going to do it for you. You have to do it yourself. Study while others are sleeping, work while others are lazing, prepare while others are playing and dream while others

Keep yourself safe and stay healthy in the pandemic.

With Warm regards.

Sd/-

CA Shashi Pal

Editor in Chief

Secretary, ICAI Amritsar Branch

July, 2020





A Journey of Self-discovery

(Campus Experience)



CA PRERNA GULATI

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Life gives you hopes in many different ways, in many different senses and in form of wide range of human beings. It starts with one thing, with one dream and all the other things coming in the way, start making sense. From being a person whose dream was to possess something which is just hers, to finally being that dream is something that gives you all the vibes of fulfilment, accomplishing and living.

Doing CA gives you strength to sacrifice your relationships, happy college days but ultimately seeing PASS on your result card, fades away all the past anxiety, loneliness and just a bright way ahead. Sometimes this journey become long but ultimately become best lesson of the life.

“Almost everything will work again if you unplug it for a few minutes. Including You” ____ Anne Lamott

Experiencing Campus is another step towards touching your dreams from more closely. Never leave this opportunity of connecting yourself with various individuals coming from different parts of country, their languages, style, and most importantly their stories.

Choose your destiny, dream about the organisation and free yourself from more limits and appreciate the worth of becoming CA.

The feeling of turning out to be CA makes your head high. Wearing formal for interview day is not just for the day but for the life you want. Revising all the subjects again, going to your preferred location with the best companies coming to take you in their world, will never going to come in your life again. Try not to stress over your attempts, marks, ranks, just for one time do what your heart wants to do.

I went for Bangalore location, not only for its known campus experiences but also that I want to explore something new. Getting short listed then show up for great four organizations took me to new city.

Until interviews, you will attend orientation, which is next best thing. You get an opportunity to listen stories of the great people's work is sufficient motivation of what you have achieved by clearing CA. Starting from a new end sets the future stories of hardship.

If you have these four interviews on same day, you need to prepare for it. It will be test of how you plan and execute things. Choose your best option where you truly want to get in. Make yourself available there as soon as possible with your resume. That's going to be a hard day of your patience, positivity and judgement.

There may be group discussions, written test by few companies before Personal Interview. For written test, prepare yourself for English, General knowledge and Mental ability. What is missing in us even after so many struggles, sacrifices is failing in expressing our perspectives. Read all the latest happenings of the Nation, dooming Banks, accounting softwares, Ind AS, Finance Bill, learning from articleship and how the organization works. Lots of research before interview is going you to get into the corporate world. Once you accept Offer letter of any company, you cannot appear for any other company, so choose wisely.

I appeared for two personal interviews. There could be 2-3 rounds of personal interview consisting of Technical Round, HR round and Partner Round. After appearing in one interview, you feel the change in your confidence like you can do anything. A prepared mind, cheerful personality and endless



daydreams are best source of self-description. You have to wear a beautiful smile and an honest outlook in the interview and positive attitude. Don't lie about anything you don't know. But always remember to be part of the competition, you have to become a competition.

“To get what you want, you have to deserve what you want. The world is not yet a crazy enough place to reward a whole bunch of underserving people.” __ Charlie Munger

The people on the other side of the table know about the challenges, struggles and they want to make you tough. The insight you'd get in those few minutes is incredible. Candidates coming out of interview room, some were upbeat and some were still trying. Due to many candidates shortlisted for same organisation, there might be chances that your turn will come at last. You are totally worn out, lost expectations, yet there is never end of anything.

I couldn't make that day to get selected. I was feeling down but didn't know following day something better could occur. I appeared for walk-in next day and did it. The next day was much better than the previous day as many candidates were already taken. Never skip Walk-in interviews. You never know which door is opening for you. It's possible that you couldn't make to particular field you want, just grab whatever you have now and always look for better opportunities.

It might be not your day but rather something right awaits you somewhere, to define you, to acknowledge you.

My personal experience has given me plenty of lessons and delightful memories. Attempts might matter for few companies but I knew a person with four attempts there, still he had offers from four companies because he developed himself with every interview. For Group discussions, you need a great deal of practice and knowledge of current affairs. Your availability at the right time, thorough research and communicating your articleship

experience with what you have learnt from books is what campus is all about. There are equally brilliant minds, but self-confidence is one thing we shouldn't compromise with. So whether opt for a job or not but after becoming a CA, don't miss this trip of your life.

Never underestimate your abilities if you didn't make to the campus. Never go unprepared for this day. Connect with people there, hunt for the options you have desired for. **Your million dreams are keeping you awake, to chase them will bring you close to beautiful minds.**

It'll be your emotional bend with a raw, unabashed and real learning. The road to any destination is strewn with unforeseen obstacles, it's on us how we face them by turning them into opportunities.



Ethics and Investing Opportunities During the times of COVID-19



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The **Covid-19** crisis has magnified the risk of unethical conduct in corporate India as businesses face severe and widespread disruption in operations, supply chains and workforce.

Tough times like these during pandemic can have corporate integrity becoming a true differentiator as organisations concentrate on encouraging ethical conduct, building trust in third party partnerships, protecting data to control the risks present now, next and beyond.

The pandemic creates many financial, operational and personal difficulties in the lives of each one of us. Professional accountants must now, more than ever, remain focused on the public interest and their ethical responsibilities and for the consistent growth and integrity of the profession. In business or public practice, compliance with the fundamental principles remains an indispensable feature: integrity, competence and due care, objectivity, professional behavior and confidentiality each of which draws a sharper meaning in the special circumstances as these of pandemic or economic crisis like that of today.

A significant number of employees remain willing to act unethically for personal financial gain, and the global pandemic these days is only raising this by increasing the incentives and opening new avenues for them to do so as per a lot of Survey Reports. Senior employees are more likely to justify unethical behaviour such as ignoring misconduct in their team, misleading external parties or offering/accepting a bribe to boost their own career progression or remuneration and out looking the concept of professional ethics and its importance.

For Instance, there were reports that a few companies withdrew hand sanitizers from the market citing quality issues to create supply shortage and a spike in demand i.e Black Marketing of the Sanitizers. As a result of this, the demand for hand sanitizers saw a 10-fold jump these last months, and prices increased almost three-fold.

In serious crisis, companies and organizations have to change quickly ways of working— going digital and working remotely are the foremost examples – and need help to seek special public or private assistance. Professional accountants will of course advise and support their employing organizations or their clients to adjust and recover; however, they must balance advice and support without giving into pressures to act contrary to their ethical responsibilities. For auditors, this should not mean assuming a management responsibility for an audit client. Intensified communication with those charged with governance will prove to be essential in these circumstances.

Professional accountants (PAs) are required to comply with the five fundamental principles of ethics, i.e., integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour, irrespective of their roles, professional duties, and the circumstances in which they perform their professional activities so as to reduce the Effects and the undue use of the Professional Integrity to the minimal.

The country has been in lockdown for more than a month. Most businesses have not generated revenue and have absorbed employee salaries as losses too. Therefore, when the economy starts returning to normal, these businesses will have some ground to cover before they start being profitable. Also, a crisis usually impacts the spending power of people. Hence, many



businesses might have to offer discounts or restructure their products to meet the low-cost needs of their customers which means that the recovery time might get longer.

Also, as a result of all this a lot of good stocks to invest into now are undervalued, even after the pandemic these companies would not be in losses for long and would cover up the losses in a reasonable period due to its already strong fundamentals. Though, fear and panic are natural reactions to a pandemic but while investing one should act smart and invest at the right time. Now is the time for investing Long term and the investors should make the most of it as these strong companies later shall be yielding good results.





NEW CODE OF ETHICS AND INVESTMENT OPPORTUNITIES IN COVID-19



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The Outbreak of Coronavirus disease 2019 (COVID-19) has created a global health crisis that has had a deep impact on the way we perceive our world and our everyday lives. It's also an unprecedented Socio-economic crisis. Every day, people are losing jobs and income, with no way of knowing when normality will return. Standard recommendations to prevent infection spread include regular hand washing, covering mouth and nose when coughing and sneezing.

Where on one side Government, Civil Societies and Business are trying their best to tackle the COVID-19 crisis, some sellers are not shying away of making money out of the suffering. The new code of ethics came with the government banning of the exports of masks by mid-February, on the other hand country ran into a shortage of masks as the corona scare started peaking. This was the time when people realize the need of sanitizers as a part of their life. But the black marketing of sanitizers by the sellers to increase the price due to sudden volcanic eruption of demand of sanitizers shattered the dream of common man. The disaster management declared the masks and sanitizers as a essential commodity to ensure the price regulation and availability. Amazon India cite the remarks on the skyrocketing price of sanitizers by fair pricing policy, "Sell the Largest Section at the Lowest Price" Many business man including the TATA group provided the full pay o all its temporary and daily wage earners for March and April. "Similar incidents were reported from other sectors as well. When some Private operators wanted to levy an additional fee on the flyers to make up for the loss during the outbreak, the International Air Transport Association (IATA) had to intervene to keep them at check. A famous case study from Merck & Co, which is taught across business schools, offers a great example of

business ethics. When the company found a cure for river blindness — an eye and skin disease caused by a worm — at a development cost of more than \$100 million, it was evident that the market for this medicine existed in poor countries where patients could not afford it. But greater common good outweighed profits and Merck gave the drugs away for free. This Stand shows the importance of having high moral and Ethical business standards during the business crisis.

The government's recent move to consider the healthcare spends of private companies as CSR is a welcome move. Given the gravity of the situation, it does not matter whether such initiatives are done as a brand-building exercise or for social good. What matters is that more such efforts are needed to help the society and the needy to stay safe during the pandemic. So from the above we can see that the new code of ethics arise with the coming of pandemic and it changes the living style of the people.

With this a few opportunities that appears to be emerging. The World might upset with China on account of COVID-19. But this presents a huge opportunity for India as many Companies plan to shift out of China.

As we see that after the outbreak of COVID-19 America was very harshly hit by the impact of COVID-19 and planned to boycott with China products and to stop the production houses in the China. They are planning to move their production houses in India which will definitely bring the foreign Investment in coming future and increase the employment opportunities in India. Wistron Corp., one of Apple's manufacturing partners, claimed that they will be shifting their half capacity outside China within a year. The decision comes as learning on how staking up all products in one country could be of trouble in situations like coronavirus outbreak.



The steps recently announced by the Reserve Bank of India have the potential to impact Investors within the country, even though they are limited to creating additional liquidity that need not necessarily lead to Investments. There is an argument that liquidity was not the major factor even before the arrival of the COVID. It was more on the account of the “fear” factor and the lack of demand.

Covid-19 will only aggravate the problem of lack of demand. However, the “fear” factor can and should be tackled. India's expanding economy and robust middle class provides a lucrative market while its abundant skilled and semi-skilled labor adds to the country's ability to support bulk manufacturing, assembly, and processing. Furthermore, India's overlooked eastern coast is strategically placed to connect with Asia-Pacific markets, an advantage to optimize supply chains and minimize transportation costs.

In view of the economic distress caused by the COVID-19 pandemic, the Finance Ministry unveiled a Rs. 20 Lakh Crore comprehensive package, known as the Emergency Credit Line Guarantee Scheme (ECLGS). This package is in aid of Micro, Small and Medium Enterprises (MSMEs) sector, addressing working capital needs, operational liabilities and restart business impacted due the COVID-19 crisis. This scheme was available up to October 31st 2020 or reaching the threshold stipulated by the Government of India under the Emergency Credit Line Guarantee Scheme (ECLGS). The aim of the Government by providing these policies is to revive the economy and to raise the demand in the market which was vanished by the COVID-19.

With institutes closed and regular classes on hold during the lockdown period, online learning has emerged as the most viable tool for educators looking to ensure that the pandemic's impact on their learners' academic progress is minimized. Multiple platforms are offering high discounts on various courses and many classes are even being conducted for free. As a result, virtual classes and online learning have suddenly become the norm

instead of novelty, even as conventional models are reshaped to make learning more personalized, engaging, and interactive. The pandemic has served to accelerate the growth by making essential for educators and learners to adopt more efficient business process and tools. The COVID-19 pandemic in more ways than one has altered the way we live, think, work, or even socialize with people around us. And among the key noticeable trends, the residential sector is all set to embark on a different growth trajectory with 'Home Ownership' gaining significant preference among the new-age millennial.

According to the ANAROCK Consumer Sentiment Survey to gauge homebuyer's preferences during the pandemic, a majority of participants (48%) consider real estate as the best asset class for investment in the current situation, largely due to lower risk attached, while 25% respondents prefer stock market over the last couple of months has resulted in dwindling investor confidence.

The United Nations Conference on Trade and Development (UNCTAD) has said that India's economy could prove the most resilient in South Asia and its large market will continue to attract market-seeking investments to the country even as it expects a dramatic fall in global foreign direct investment (FDI).

FDI to India has been on a long-term growth trend. Positive, albeit lower, economic growth in the post pandemic period and India's large market will continue to attract market-seeking investments to the country,” it said. India's most sought-after industries, which include professional services and the digital economy, could see a faster rebound as global venture capital firms and technology companies continue to show interest in India's market through acquisitions.

Apart from this we also see the Crude oil prices became so volatile that they are traded in negative. The equity markets have also witnessed extreme volatility across the world and debt investments have also triggered some panic among investors due to their underlying credit



risks. But there are few pragmatic Investment tips that likely to work if we invest during such volatile market condition.

First is that Diversification must not be ignored as it allows the protection to the securities against the volatility in the market.

Second Take steps to secure your financial goal that is our investment should be strictly in sync with our financial goal. However it is important to secure your goal if your investment achieves the target corpus before completing the tenure Third Focus on Investing in Installments and holding for the long period for example we should invest in Systematic Investment Plan (SIP) Rather than investing a lump sum amount.

Fourth Don't Leverage to invest money as we know that the Covid-19 crisis has led to countless people losing their income streams which has made debt repayments extremely challenging. On top of that, the value of several investment classes has gone negative. In this situation, there are chances that people who are living on high debt may be forced to liquidate their investment at heavy losses to ensure they are able to repay their EMIs on time. So by complying all the situations we came to the conclusion that COVID-19 came as the curse to the world and as we discussed above it sets the new code of ethics in the business and on the other hand provide the investing opportunity and change the scenario of the business in various sectors.





CA DAY CELEBRATIONS

