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**Volume No.4**

**Issue No.13**

**December 2018**

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**Restrictive job adverts put women off, says top female boss**

Women are put off from applying for jobs in male dominated industries because of restrictive application forms, a top business chief has said. Severn Trent chief executive Liv Garfield, one of the UK's youngest female CEOs, said some women were not applying for roles because of must have skills lists. She said companies needed more female trailblazers. Her firm blind marks CVs - removing applicants' names, race or sex. Campaigners say large companies in male-dominated industries such as water, rail and construction have become increasingly aware that asking for specific experience in that sector reduces the number of women candidates for roles. Ms. Garfield said businesses could make simple changes to recruitment processes to create more diverse workplaces - which would increase skill sets in the process.

Severn Trent has 87,000 water customers across mid and north Wales under its Hafren Dyfrdwy brand. Its job adverts focus on asking for skills gained from a variety of sectors and activities outside work to attract a more diverse range of candidates - rather than a list of must have specific skills. Often lots of women don't have the confidence to think, do I match all of those boxes? said Ms. Garfield, who moved from Open reach to Severn Trent in 2014. If they don't match all the boxes, they immediately, almost, don't apply - they cross themselves off the list. With 50% of Severn Trent's customers being women, she said it was vital there were more female role models in traditionally male-dominated sectors such as the water industry. If people can see that somebody has walked in those footprints or they can look up and see there is a role model there, it often gives people confidence. It's not that they couldn't have done it, it's just tricky being a trailblazer, she said.

*(Diksha Manish Yelkar. TY.BMS Roll no 33)*

## **Why farm loan waiver could be a huge blow for liquor companies**

A spate of political promises of waivers on farm-loan repayments in Indian states has an unlikely victim: alcohol companies. Farm waivers are on the agenda of all political parties as Prime Minister Narendra Modi struggles to alleviate agrarian distress ahead of a national election around May. PM Modi-led Bharatiya Janata Party (BJP) was voted out in three key states last month by the Congress which immediately announced the waiver program after forming governments in Madhya Pradesh Rajasthan and Chhattisgarh.

Raising liquor taxes -- which bring in nearly 25 per cent of revenue -- is the most likely option as state governments are unlikely to borrow and worsen their debt to GDP ratios, Abneesh Roy and Alok Shah, analysts at Edelweiss wrote in an investor note January1. "In the past, there have been multiple instances where volumes have taken a beating owing to price hikes emanating from an increase in the tax rate," they wrote. Maharashtra increased the tax on Indian-made liquor by 20 per cent from Tuesday, the Times of India reported, citing a bureaucrat it didn't name. Seven states have announced waivers totaling Rs 1.75 lakh crore (\$25 billion) so far, according to Edelweiss *(Taniya Girish Mahyavanshi SY.BMS Roll no 23)*

## **GST Council Slashes Rates On 23 Goods services**

The tax rates on 23 goods and services has been reduced by the GST Council on 22<sup>nd</sup> December 2018. These goods include movie tickets, TV and monitor screens, power banks and others. After this reduction, only 28 goods are left in the highest tax bracket of 28 percent and includes cement, sin goods (tobacco, alcohol), auto parts and luxury goods such as Air Conditioner and dishwasher. The new GST rates will be applicable from 1st of January 2019. The renewable energy devices and their parts will be taxed at 5%. The GST on the accessories for carriages for specially-abled persons has been reduced to 5 per cent. No tax will be applied to the services provided by the banks to Jan-Dhan account holders.

Also, Frozen and preserved vegetables will not be taxed at all. The tax has been reduced to 12% from the previous rate of 18% for the cinema tickets costing up to 100 rupees and to 18% from 28% for tickets priced above Rs 100. The rate of tax for Digital cameras, Power banks, 32 inches monitors and TV up to 32 and video game consoles has also been reduced to 18%. Constitution of a seven Member Group of Ministers has been proposed by the GST Council to study the revenue trend and to analyse the reasons for structural patterns influencing the revenue collection in some states. The GST council is the primary decision-

making body regarding the Goods and Services Tax (GST) that takes all the important decisions like setting the tax rate, tax exemption, tax laws, and tax deadlines etc.

Jaitley further said that the Council has decided that businesses which are supposed to pay GST and file returns but have not done so far, should file it by March 31, 2019, to avoid penalty. Revenue Secretary Ajay Bhushan Pandey said that the new return filing system will be launched on trial basis from April 2019 and would be made mandatory from July 1, 2019. The GST Council has also decided to set up a centralised Authority for Advance Ruling to hear those cases in which two divergent verdicts have been passed by AARs of two different states.

*(Mohd Salman Shaikh SYBMS Roll no 35)*

## **Cabinet approves the merger of Vijaya Bank & Dena Bank with Bank of Baroda**

NEW DELHI: The cabinet approved the merger of Vijaya Bank & Dena Bank with Bank of Baroda. After this merger, Bank of Baroda will become the third biggest public sector bank.

This is also the first ever three way merger in Indian banking. Addressing the media, Ravi Shankar Prasad said that all employees of Vijaya Bank & Dena Bank will be transferred to Bank of Baroda. No retrenchment will take place in the merger process.

The boards of public lenders Bank of Baroda and Dena Bank on Wednesday approved swap ratio for the proposed merger of the two PSU banks. In a regulatory filing, Dena Bank said that its shareholders will receive 110 equity shares of Bank of Baroda of face value Rs 2 for every 1,000 shares they held. Vijaya Bank shareholders will get 402 equity shares of Bank of Baroda for every 1,000 shares they held.

In September last year, the Alternative Mechanism; (AM) headed by Finance Minister Arun Jaitley had decided to merge Dena Bank and Vijaya Bank with Bank of Baroda. The decision was in a bid to create a stronger and sustainable global-sized lender.

Post the completion of the merger with the two banks, Bank of Baroda is likely to be the resulting entity post-merger and will become the third-largest Indian bank, overtaking both Punjab National Bank and ICICI Bank, in terms of assets, but remaining behind State Bank of India and HDFC Bank, Fitch Ratings had said in a September note. A Grievance Redressal Committee headed by Pramod Kade, retired judge of Mumbai High Court, has been set up to address the grievances of minority shareholders.

*(Sagarika Aniruddha Das SYBMS Roll.no-01)*

## **Airtel's new plan to counter Reliance Jio and get back its top position**

Bharti Airtel is open to creating a company with rival Vodafone Idea to jointly own their fibre networks, which could be monetized to raise funds to drive growth as it seeks to regain revenue leadership by March end, senior company executives said.

We will be delighted to share and create one company. We have already built a lot of fibre with Vodafone Idea and over the past two years, a lot of sharing has happened between the two companies, a top company official said. Although the fibre network company offers an opportunity for monetization, the official said the plan is essentially to co-own it with the competition, along the lines of Indus Tower, India's largest telecom tower company that is jointly owned by Bharti Infratel and Vodafone Idea.

Airtel reckons the worst of the competitive pressure- unleashed with entry of Reliance Jio Infocomm in September 2016-is behind it. Airtel increased the price of its Rs99 plan by Rs20. No problem at all- every customer has taken it, the official said. Airtel's focus is to regain its top slot by revenue market share (RMS) from Vodafone Idea by the end of this financial year.

Vodafone Idea led with an RMS of 32.8%, followed by Bharti at 30.9% and Reliance Jio at 26.1% in the September quarter, according to an ICICI Securities report based on data from the telecom regulator. Airtel officials said only three rounds of price increase every six months are needed to reach an average revenue per user (ARPU) of 200 a month and recover from the fall triggered with Jio's entry.

*(Nageshwari Poojari. TYBMS. Roll no 19)*