

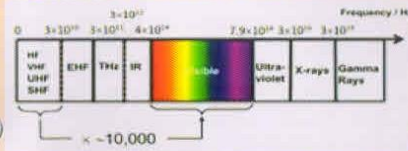
the definition for a private company, inter-alia, the new requirement increases the limit of the number of members from 50 to 200. [section 2(68) of 2013 Act].

REVOLUTION OF POWERFUL WIRELESS SYSTEM

Li-fi(light fidelity) technology

Li-Fi technology is a ground-breaking light-based communication technology, which makes use of light waves instead of radio technology to deliver data.

Li-Fi can compensate as the radio spectrum becomes overloaded.



Using the visible light spectrum, Li-Fi technology can transmit data and unlock capacity which is 10,000 times greater than that available within the radio spectrum. The visible light spectrum is plentiful, free and unlicensed, mitigating the radio frequency spectrum crunch effect. The future internet Li-Fi technology will in future enable faster, more reliable internet connections.

Departmental News



WORKSHOP

The workshop on 'CAREER OPPORTUNITIES IN ACCOUNTING' was held on 21st January 2016 organised by Indian Accounting Association in collaboration with Department of Commerce. Chief Guest was DR. GOKUL PRASAD CHOURASIA, Special Guest were DR. N. C. TRIPATHI and CA ANIL AGARWAL and Guest of Honour was DR. S. K. PAHWA.

Experts suggested various career possibilities and opportunities in the field of Accounting. The event its objectives as students were benefited by the advice of experts.

GUEST LECTURES

One Guest Lecture was for B.Com. II semester students on 30th July, 2015 by Dr. Fatima Rizvi on the topic "Agency".

On 8th March, 2016 another Guest Lecture was delivered by CA Anil Agrawal on the topic "Auditing- Verification of Assets and Liabilities" for the B.Com. VI Semester students.

EXTENSION ACTIVITIES



Four extension activities were undertaken by the department. On 20th Feb and 5th March Faculty members with students visited Netra Heen Kanya Shikshan Parikshan Kendra and gave necessary items. On 2 March 2016

the students and faculty members went to Girls Blind School.

One more extension activity was done on 11 March 2016 and visited Madar Teresa Child Care Home .

"The Seven Social Sins are:

- Wealth without work.
- Pleasure without conscience.
- Knowledge without character.
- Commerce without morality.
- Science without humanity.
- Worship without sacrifice.
- Politics without principle.

DEPARTMENT OF COMMERCE

IN PURSUIT OF EXCELLENCE



ST. ALOYSIUS' COLLEGE

Autonomous Jabalpur (M.P.)

Reaccredited 'A' Grade by NAAC (CGPA 3.5/4.0)
COLLEGE WITH POTENTIAL FOR EXCELLENCE

Presents

C - TIMES

APRIL 2016

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Affirming that the economy is right on track, Finance Minister Arun Jaitley presented the Union Budget for 2016-17. The main Highlights are as below-

TAX

- No changes have been made to existing income tax slabs but if Income is less than 5 Lacs then Tax Rebate increased from 2,000 to 5,000.
- Rs.1,000 crore allocated for new EPF (Employees' Provident Fund) scheme.
- Excise duty raised from 10 to 15 per cent on tobacco products other than beedis.
- 1% service charge on purchase of luxury cars over Rs. 10 lakh and in-cash purchase of goods and services over Rs. 2 lakh.
- Excise 1% imposed on articles of jewellery, excluding silver.
- Pollution cess of 1% on small petrol, LPG and CNG cars; 2.5 per cent on diesel cars of certain specifications; 4 per cent on higher-end models.

PERSONAL FINANCE

- Deduction for rent paid will be raised from Rs 20,000 to Rs 60,000 to benefit those living in rented houses.
- Additional exemption of Rs. 50,000 for housing loans up to Rs. 35 lakh, provided cost of house is not above Rs. 50 lakh.
- Service tax exempted for housing construction of houses less than 60 sq. m.
- 15% surcharge on income above Rs. 1 crore.

SOCIAL

- Rs. 38,500 crore for Mahatma Gandhi MGNREGA for 2016-17
- Swachh Bharat Abhiyan allocated Rs.9,500crores.
- Hub to support SC/ST entrepreneurs
- LPG connections to be provided under the name of women members of family:
- Rs. 2000 crore allocated for 5 years for BPL families.
- 2.87 lakh crore grants to gram panchayats and municipalities - a quantum jump of 228%.

EDUCATION

- Scheme to get Rs.500 crore for promoting entrepreneurship among SC/ST
- 10 public and 10 private educational institutions to be made world-class.
- Rs. 1,000 crore for higher education financing.
- Digital literacy scheme to be launched to cover 6 crore additional rural households
- Objective to skill 1 crore youth in the next 3 years under the PM Kaushal Vikas Yojna-FM Jaitley.
- National Skill Development Mission has imparted training to 76 lakh youth. 1500 Multi-skill training institutes to be set up.

BANKING

- Banks get a big boost: Rs 25,000 crore towards recapitalization of public sector banks. Jaitley says: Banking Board Bureau will be operationalized, we stand solidly behind public sector banks.
- Target of disbursement under MUDRA increased to 1,80,000 crore.
- Process of transfer of government stake in IDBI Bank below 50% started.
- General Insurance companies will be listed in the stock exchange.
- Govt to increase ATMs, micro-ATMs in post offices in next three years.

SOME HIGHLIGHTS OF RAIL BUDGET

- No hike in passenger fares.
- Swachh Bharat: 17000 bio toilets and additional toilets in 475 stations before the close of this financial year.
- Wifi at 100 stations this year and 400 stations next year.
- Enhanced capacity of e-ticketing system from 2,000 tickets/min to 7,200/min.Supporting 1.2 lakh concurrent users now, as opposed to 40,000 earlier.
- All major stations to be brought under CCTV surveillance in a phased manner.
- Deen Dayal coaches for long distance trains for unreserved passengers. These coaches will include potable water and higher number of mobile charging points
- Children's menu, baby foods, baby boards to be made available for travelling mothers.
- Will open cancellation facility through 139 helpline number.
- Increased quota for senior citizens and women travellers this year.

COMPANIES ACT, 2013

INVESTOR PROTECTION & SHAREHOLDER EMPOWERMENT

DELHI – The Ministry of Corporate Affairs in India recently released more updates to the Companies Act 2013. On video conferencing:

- Audit committees can no longer conduct meetings for the consideration of consolidated financial statement through video conferencing or other audio visual means.
- Board meetings through video conferencing and other audio visual means include approval of annual financial statements, board's report, prospectus and matters relating to amalgamation, merger, demerger, acquisition and takeover.
- The location of board meetings through video conferencing can now be outside of India.
- One-person company: The 2013 Act introduces a new type of entity to the existing list i.e. apart from forming a public or private limited company, the 2013 Act enables the formation of a new entity a 'one-person company' (OPC). An OPC means a company with only one person as its member [section 3(1) of 2013 Act].
- Private company: The 2013 Act introduces a change in

India Grows
here Railway Goes.

Rail Budget - 2016

Shodh aur vikas - Investing in the future

For ensuring delivery of quality services to its customers, IR needs to be equipped with modern and cutting edge technology. Priority areas of IR, like High Speed Rail, heavy haul, rolling stock and signalling require us to collaborate with the best in the world. In the short term, we have partnered with some of the best railways to develop indigenous capability in these areas. To institutionalise and take forward such cooperation in key technology areas, the Government is working on a Foreign Rail Technology Cooperation Scheme (FRTCS).

www.railbudget2016