



THE EDGE AGES (TEA)- A FORTNIGHTLY NEWSLETTER

OF

DEPARTMENT OF COMMERCE, HIMACHAL PRADESH

UNIVERSITY, SHIMLA

ISSUE-4

16.09.2024 to 30.09.2024

Aims and Objectives:

The Edge Ages (TEA) is a fortnightly Online Newsletter of the Department of Commerce, Himachal Pradesh University, Shimla. It is to focus on academic and other perspectives useful for students and readers, especially for commerce and business. The Newsletter updates the activities of the Department of Commerce, Himachal Pradesh University. It is meant to enrich knowledge and encourage young and enthusiastic students and researchers to contribute their original write-ups as well as to convey updated information which is useful for synergizing knowledge in the field of commerce and is an effort for the benefit of all stakeholders and welfare of the future generations. The information and write-ups can be considered for publication if they ensure originality and recommendations of the reviewers including the editorial board.

Advisory Board:

- Professor Vijay Kumar Sharma
- Professor S.S. Narta
- Professor O.P. Verma
- Professor Kulbhushan Chandel

Editorial Board:

Chief Editor:

- Dr. Devinder Sharma, Professor & Chairman, Department of Commerce, H.P. University, Shimla.

Managing Editor:

- Dr. Raj Kumar Singh, Professor, Department of Commerce, H.P. University, Shimla.

Editorial Committee:

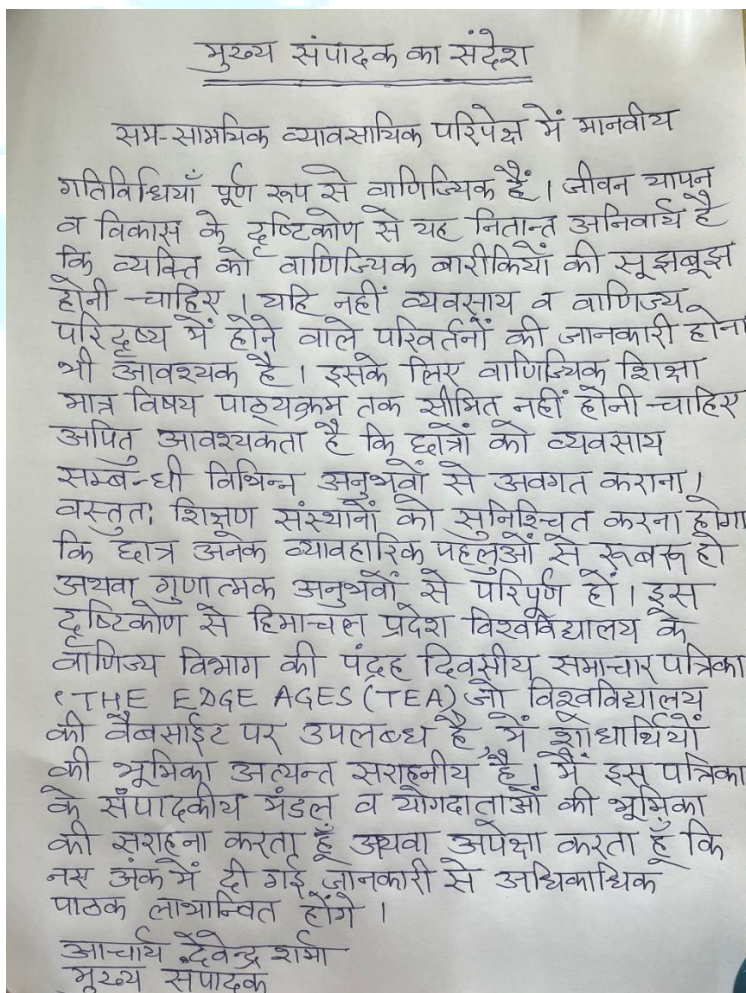
- Dr. Manoj Sharma, Assistant Professor, Department of Commerce, H.P. University, Shimla.
- Dr. Vijeta Sharma, Assistant Professor, Department of Commerce, H.P. University, Shimla.

- **Scholars editorial board**

1. Aditi Sharma
2. Alisha Sharma
3. Palak Sidhu
4. Neevia Thalyari
5. Sunil Kumar

Web Management Board

- Web Manager: Shashi Dogra, Web In-Charge, Computer Centre, Himachal Pradesh University, Shimla.
- Web Management Committee (Scholars)
 1. Vishal Kaushal
 2. Prikshit Gupta
 3. Sunil Kumar
 4. Satish Kumar
 5. Ashish Kumar
 6. Nitish



MANAGING EDITOR'S DESK

Dear Students, Faculty, and Staff,

As we strive for academic excellence, let us not forget the importance of value wisdom in shaping young minds and their characters. The Department of Commerce, Himachal Pradesh University, is committed to inculcating values such as maitry (friendship), mudita (happiness in others success), karuna (compassion) and upeksha (disregard negative thoughts) as envisaged by sage Patanjali, that empowering them in bringing change in the society.

I am delighted to share with you the latest updates and achievements of our Department as we continue to strive for excellence in education.

I urge you all to embrace the values of love, respect, non-violence, truthfulness, patience, and forgiveness, in your daily lives, and to create a wonderful, joyful and peaceful environment in the institution and society.

Best regards,

Professor Rajkumar Singh

Managing Director

MESSAGE FROM THE SCHOLARS EDITORIAL BOARD

In this edition of our newsletter, we'd like to express our gratitude to you for being a part of our community. Your engagement, feedback, and enthusiasm continue to inspire us. We are excited to share the activities that took place in the Department of Commerce, Himachal Pradesh University from September 1st to September 15th. Our team has worked hard to bring you the latest issue of our newsletter, and we take pride in being part of such a vibrant and dynamic community. We are committed to pushing the boundaries of knowledge and fostering a spirit of collaboration and inclusivity. Thank you for your continued support and engagement. Together, we are shaping the future, one step at a time.

Best regards,

Scholars Editorial Board

OUR MOTTO

Spread knowledge, excel and prove dynamic potential in the sphere of different sectors as experts dealing with commerce by refreshing The Edge Ages of commerce updates.

ACADEMIC CALENDAR OF DEPARTMENT OF COMMERCE FOR JULY 2024 TO DECEMBER 2024

HIMACHAL PRADESH UNIVERSITY
(NAAC Accredited 'A' Grade University)
Department of Commerce, Shimla-5

ACADEMIC CALANDER FOR THE SEMESTER W.E.F. JULY, 2024 TO DECEMBER, 2024

Month	Dates From- To	Teaching Days	Additional Celebrations	Mode of Celebration
July	29.07.2024 to 31.07.2024	03	Induction Programme*	Themes Decided*
August	01.08.2024 to 05.08.2024	04	Induction Programme*	Themes Decided*
August	06.08.2024 to 31.08.2024	20	7 August, National Handloom Day	Special Lecture
			19 August, World Humanitarian Day	Group Activities on the theme and also on Human Rights Day which is on 10 December
			20 August, Sadbhavna Diwas, 23 August International Day for Remembrance of Slave Trade and its Abolition, 17 October-International Day for Eradication of Poverty, 31 October-National Unity Day	Slogan Writing Activity-Exhibition on 23.08.2024.
			26 August, Women Equity Day and 25 November, International Day for Elimination of Violence Against Women	Activity presented by students on 26.08.2024
September	02.09.2024 to 30.09.2024	24	5 September, Teachers Day, 5 October, World Teachers Day	Address by Teachers and celebration by students on 05.09.2024
			8 September, International Literacy Day and 11 November-National Education Day	Declamation on 08.09.2024
			14 September-Hindi Diwas	Hindi Writing Competition on 14.09.2024

			18 September-World Bamboo Day	Presentations by Students
			21 September- International Day of Peace and 26 September- World Environment Health Day	Students Creativity Activities on the Themes
October	01.10.2024 to 30.10.2024	23	1 October- World Vegetarian Day, 2 October- International Day of Non-violence	Group Interactions in the Presence of Teachers on 1.10.2024
			15 October-World Students Day	Students Celebration
			20 October- World Statistics Day	Special Presentation
November	1.11.2024 to 30.11.2024	24	26 November-Constitution Day of India	Celebration in Patriotism Mode
December	02.12.2024 to 07.12.2024	06	2 December- National Pollution Control Day and International Day for Abolition of Slavery	Group Presentations and Simulation on 2.12.2024
			14 December- National Energy Conservation Day and 24 December, National Consumer Rights Day	Students Presentations on 07.12.2024
Total Days		104	14	
Less Days due to Celebrations		14		
Effective Class Days (For M.Com I & III)		90		
Preparatory Days	08.12.2024 (Sunday) to 15.12.2024	One Week		
Proposed Semester Exam	From 16.12.2024 Onwards			
Additional Academic Calendar for Ph.D. Course Work Students				
December	9.12.2024 to 31.12.2024	18	Presentations	

Total Days		104+18=122		
Less Days due to Celebrations		14		
Effective Class Days (For Ph.D. Course Work)		108	They will have to attend the Viva-Voce presentations of Ph.D. Scholars	
Attendance of M.Com. students and Ph.D. Scholars with the approval of the Chairman, in the Seminar/Workshop/Special Lecture in the Semester, will be considered for Academic Attendance Count as per Norms.				

TEA: THIRD EDITION LAUNCH

The second issue of the Department of Commerce Fortnightly Newsletter: THE EDGE AGES (TEA) launched on 16.09.2024 covering updates between 1.09.2024 to 15.09.2024.

Notices and circulars are circulated regularly offline on the Notice Board and Online through the University Web system for interaction and updates.



ACADEMIA

Classes of M.Com. and Ph.D. Coursework is running regularly. The Fellowship holder Research Scholars have given presentations during course work of the new PhD scholars. The presentations have been given in the Department of Commerce Conference Room.



ACHIEVEMENTS

Open PhD. Viva-Coce of Mr. Rajesh Kumar under the supervision of Dr Suresh Sharma on the topic, “A Study of Non-Performing Assets in Cooperative Banks of Himachal Pradesh” was held on 17th September 2024 in the Department of Commerce.



INTERACTIVE SESSIONS

WORLD BAMBOO DAY

World Bamboo Day, celebrated on September 18 all over the world, is an initiative created in 2009 by the World Bamboo Organization (WBO) to raise awareness about the incredible benefits of bamboo. This day emphasizes bamboo's role as a sustainable resource with significant environmental, economic, and social impact.

In the history of Himachal Pradesh University, the Department of Commerce became the first department to celebrate Bamboo Day. On the occasion, Prof. Mahender Singh Thakur, Department of Biosciences, HPU, was invited to give a PowerPoint presentation and sensitize the audience about the versatility of the remarkable Bamboo plant.



INTERNATIONAL DAY OF PEACE AND WORLD ENVIRONMENT HEALTH DAY

The International Day of Peace (“Peace Day”) is observed worldwide each year on 21 September. Established in 1981 by a unanimous United Nations resolution, Peace Day provides a globally shared date for all humanity to commit to Peace above all differences and to contribute to building

a Culture of Peace. Every year, World Environmental Health Day is celebrated on 26th September to explore the relationship between humans and their environment.

September 26th marked the joint celebration of International Day of Peace and World Environment Health Day. The function started at 1:45 PM, the function got underway, led by the Chairperson Prof. Devender Sharma and supported by Asst Prof. Manoj Sharma, Research Scholars and the students of M.Com 1st and 3rd semester students.

A total of 5 students showcased their presentation on both International Day of Peace and World Health Environment Day named Arjun, Ankita, Namita, Samriti, and Jatin Saini. Everyone gave their best efforts for the successful completion of the event.



EDITORIAL LEARNING

Debt management is a strategic approach to handling debt to ensure that it is effectively managed and repaid, minimizing financial strain. Here are the key points to consider when thinking about debt management, organized into crucial categories:

Understanding Debt

- **Types of Debt:** Debt comes in different forms, including secured (backed by collateral, such as mortgages or car loans) and unsecured debt (credit cards, personal loans). It's essential to know which type you're dealing with because they carry different risks and interest rates.
- **Good vs. Bad Debt:** Not all debt is harmful. "Good debt" can be seen in investments like student loans or mortgages that can generate long-term value. "Bad debt," such as high-interest credit card debt, doesn't build wealth and can be more detrimental to financial health.

Budgeting and Financial Planning

- **Creating a Budget:** This is foundational for effective debt management. A budget helps track income and expenses, giving a clear picture of how much is available to allocate towards debt payments. Prioritize necessities such as housing, utilities, and food, and allocate the remainder to paying off debt.
- **Emergency Fund:** Building an emergency fund while managing debt is crucial. It prevents you from relying on credit when unexpected expenses arise, ensuring that debt doesn't increase.
- **Automating Payments:** Setting up automatic payments for loans or credit cards can help avoid missed payments, late fees, and damage to credit scores.

Debt Repayment Strategies

- **Debt Snowball Method:** In this approach, focus on paying off the smallest debt first while making minimum payments on larger debts. This can offer psychological wins as smaller debts disappear quickly.
- **Debt Avalanche Method:** Prioritize debts with the highest interest rates to minimize the total interest paid over time. This method often results in paying off debt faster than the snowball method, but it requires patience as the most expensive debt might not be the smallest.
- **Debt Consolidation:** This involves combining multiple debts into a single loan with a lower interest rate, simplifying payments and potentially saving money on interest. It's important to avoid accumulating new debt after consolidating.

Minimizing Interest Rates

- **Negotiating Lower Interest Rates:** Sometimes creditors are willing to lower interest rates, especially for longstanding customers with a good payment history. Reducing the interest rate can make monthly payments more manageable and reduce the total cost of the debt over time.
- **Balance Transfers:** Transferring high-interest credit card balances to a new card with a 0% or low introductory interest rate can help pay down the principal faster, though this strategy usually comes with balance transfer fees.
- **Refinancing Loans:** For large loans like mortgages or student loans, refinancing to a lower interest rate can result in significant savings. Be aware of potential fees or longer-term costs that could offset the benefits.

Avoiding Debt Accumulation

- **Mindful Spending:** Debt often grows when spending isn't closely monitored. Distinguish between needs and wants, avoiding impulse purchases and creating a deliberate spending plan.
- **Using Credit Wisely:** While credit can be a useful tool, it's important to only borrow what you can repay. Avoid maxing out credit cards and strive to keep utilization below 30% of your credit limit to maintain a good credit score.
- **Cash Payments:** Pay with cash for everyday expenses when possible, as this helps prevent debt accumulation.

Seeking Professional Help

- **Credit Counseling:** For those struggling to manage debt on their own, credit counseling agencies can offer guidance. They may provide budgeting advice, debt management plans, and negotiation services with creditors.
- **Debt Settlement:** In extreme cases, debt settlement programs can negotiate with creditors to settle debts for less than the amount owed. This can help avoid bankruptcy but can negatively impact credit scores.
- **Bankruptcy:** If debt becomes unmanageable, bankruptcy might be the last resort. Chapter 7 (liquidation) or Chapter 13 (restructuring) bankruptcy can help eliminate or reorganize debt, though it has severe long-term consequences on credit and financial health.

Maintaining Good Credit

- **Monitoring Credit Reports:** Regularly checking your credit report helps catch errors or fraud that could harm your credit score. Federal law allows for one free credit report per year from each of the three major credit reporting agencies.
- **Improving Credit Score:** Timely payments and reducing debt levels can improve credit scores over time. A good credit score makes it easier to secure loans at lower interest rates in the future, creating more favorable terms for future borrowing.

Debt management is an ongoing process that involves budgeting, strategizing repayments, minimizing interest rates, and avoiding new debt accumulation. It's essential to stay proactive, mindful, and seek professional help if necessary. By using effective debt management techniques, individuals can regain control of their finances, reduce financial stress, and work toward financial freedom.