

SEVA E-BULLETIN

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Department of Management Studies

India's wholesale inflation rises to 9-month high of 0.73% in December

- India's wholesale inflation rose to a nine-month high of 0.73 percent in December, data released by the commerce ministry on January 15 showed.
- Wholesale Price Index (WPI) inflation was at 0.26 percent in November 2023 and 5.02 percent in December 2022.
- At 0.73 percent, it is the second month in a row that wholesale inflation has printed in above zero.
- However, for 2023-24 as a whole, average WPI inflation remains in the deflationary zone at -1.1 percent.
- The latest WPI data comes days after the statistics ministry said headline retail inflation rose to a four-month high of 5.69 percent in December, up 14 basis points from November.
- One basis point is one-hundredth of a percentage point.



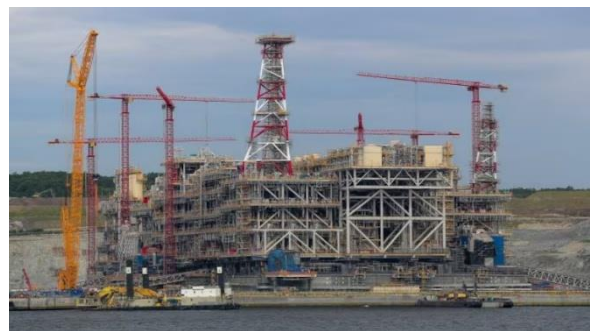
Department of Banking & Insurance

Oil rises 3% to two-week high as Mideast tensions surge

- Oil prices climbed about 3% to a two-week high on Thursday after Iran seized an oil tanker off the coast of Oman, raising the prospect of escalating conflict in the Middle East.
- Iran seized a tanker with Iraqi crude destined for Turkey in retaliation for the confiscation last year of the same vessel and its oil by the US.
- The seizure of the Marshall Islands-flagged St Nikolas coincides with weeks of attacks by Yemen's Iran-backed Houthi militias targeting Red Sea shipping routes.
- Global trade declined by 1.3% from November to December 2023 as militant attacks on merchant vessels in the Red Sea led to a plunge in the volumes of cargo transported in the region.

Department of Financial Markets

Retail inflation may have hit 4-month high of 5.9% in December on low-base effect



- India's headline retail inflation rate likely rose to a four-month high in December, edging closer to the upper-bound of the Reserve Bank of India's (RBI) tolerance range of 2-6 percent.
- The Ministry of Statistics and Programme Implementation will release retail inflation data for December and industrial production data for November at 5:30 pm on January 12.

- Economists expect industrial growth, as per the Index of Industrial Production (IIP), to have slumped to 3.5 percent in November.



Department of Accounting and Finance

Rupee closes little changed, awaits key US inflation data

- Rupee ended little changed on Tuesday after dollar demand from state-run banks ate into the local unit's early gains in light of a proposal to include eligible Indian bonds in the Bloomberg Emerging Market Local Currency Index.
- The rupee ended at 83.1150 against the U.S. dollar, barely changed compared to its close at 83.1375 in the previous session.
- The local unit had risen to an intraday high of 83.0450 early in Tuesday's session on the back of positive sentiment but dollar demand from state-run banks ate into those gains.
- "It seems that the market is convinced that 83.00 will hold and hence intraday (dollar) buying comes," a foreign exchange trader at a private bank said, referring to the persistent dip-buying interest (on USD/INR).



Department of Commerce

ITR Filing: Record 8.18 crore returns filed in AY 2023-24, up 9% YoY

- A "record high" of 8.18 crore Income Tax Returns (ITRs) were filed in assessment year

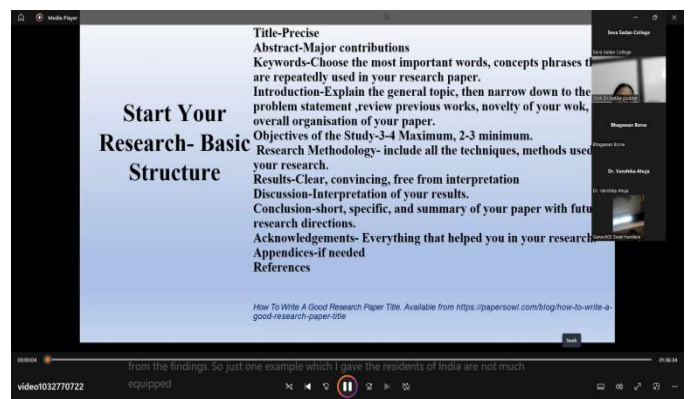
(AY) 2023-24 as of December 31, 2023, the Ministry of Finance said on January 1.

- The number of ITRs filed marks a 9 percent jump compared to the preceding assessment year when a total of 7.51 crore ITRs were filed.
- The total number of audit reports and other forms filed during AY2023-24 stood at 1.60 crore, as against 1.43 crore audit reports and forms filed in the corresponding period of AY2022-23.



College News

Internal quality assurance cell & Research Development cell of Seva Sadan College of Arts Science and Commerce organized webinar on "How to write a good quality research paper" on Saturday, 06th January 2024. Speakers of this session were, CMA Dr. Natika Poddar, Associate Professor in Finance, St. Francis Institute of Management & Research, Mumbai. Another speaker of the webinar, Dr. Ameya Tripathi, Professor of Computer Engineering and Dean Research & Development, Don Bosco Institute of Technology, Mumbai. E-Certificates were provided to all the participants presented in the webinar.



Entrepreneurship Cell

Entrepreneurship Cell of Seva Sadan College of Arts, Science and Commerce have organized the three days 'Sales & Exhibition' (Seva Bazar) for the students as well as for the outsiders. This helps the students to learn the challenges & opportunities in businesses. There were more than 30 stalls engaged in this occurrence.

In this event, students planned their products to sell which were readymade garments, accessories, cosmetics, Dress materials and Food & Beverages. Students participated enthusiastically and generated profits along with certificates. High ranked sellers got rewarded with trophy.



Placement Cell

Seva Sadan College of Arts, Science and Commerce in association with Kohinoor Business and Management School organized the seminar on "Career Opportunities in Management" for the third-year students on 15th January, 2024.



Current Affairs

Indian Army launches Women's Skill Development initiative in Manipur

- The Indian Army initiated a Women's Empowerment Program at Phougakchao village in the Bishnupur district of Manipur in collaboration with the State Handicraft Department.
- The joint effort aims to provide women in Phougakchao and adjoining areas with comprehensive training in handloom weaving.
- A defence spokesperson said the collaborative effort will assist in preserving the traditional handicrafts by creating sustainable economic opportunities for women in the region.

For Private Circulation

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