

THE

WORLDONOMICS

TIMES



**Innovation Ignition:** Fueling Economic Growth

**Overview of Risk** Analysis in Mutual Funds

**Shri Joshit Ranjan Sikidar**

Director Finance  
Solar Energy Corporation of India Limited

Prosperity's Promise: Economic **Growth**  
**Starts** with Human Development



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## \*Prosperity's Promise: Economic Growth Starts with Human Development\*

### Dear Esteemed Readers,

The Worldonomics Times, Volume 1, Issue 14, for June 2025, covers a diverse range of topics spanning economics, finance, and regulatory updates, with a strong emphasis on providing insights for professionals. The magazine is published by the International Navodaya Chamber of Commerce.

Key areas summarized for this edition include:

- Economic Growth and Financial Insights
- Articles focusing on "Innovation Ignition: Fueling Economic Growth" and "Prosperity's Promise: Economic Growth Starts with Human Development".
- Detailed analysis of "Overview of Risk Analysis in Mutual Funds".
- Discussions on strategies to enhance profitability by optimizing resources and implementing effective cost management, particularly in the agricultural sector using Activity-Based Costing. It also delves into understanding process costing within the Indian textile industry.
- Regulatory and Legal Updates (May 2025)
- Income Tax: Includes updates on exemptions for the Telangana State Pollution Control Board, notification of Indian Railway Finance Corporation Ltd (IRFC) Zero Coupon Bonds, and revisions to various Income Tax Return (ITR) forms (ITR-V, ITR-Acknowledgement, ITR-6, ITR-7, ITR-2, and ITR-5) for Assessment Year 2025-26.

- GST: Features advisories regarding appeal withdrawal with waiver schemes and reporting values in GSTR-3B. Several Advance Authority Rulings (AARs) are detailed, covering classification and taxability of products like Sada Tambaku, input tax credit (ITC) eligibility on imported parts, non-admissibility of ITC for factory building construction, and GST rates for agricultural machine parts and groundnuts.
- Custom Duty: Covers the fixation of tariff values for essential commodities like edible oils, precious metals (gold and silver), and areca nuts. It also discusses anti-dumping duties on "Titanium Dioxide" from China, revisions to arrest and incident report formats, and import restrictions for certain goods from Bangladesh. Court judgments are highlighted on crude soybean oil's classification for customs duty exemption and the release of personal effects like a gold Kada.
- DGFT (Directorate General of Foreign Trade): Notifies amendments in export-import norms concerning Di-Octyl Phthalate production.

- SEBI (Securities and Exchange Board of India): Provides updates on the Electronic Book Provider (EBP) platform for debt securities, the use of Expected Loss (EL) based rating scales for Municipal Bonds, extensions for Offshore Derivative Instruments (ODI) and Foreign Portfolio Investor (FPI) disclosures, and changes to the internal audit team composition for Credit Rating Agencies (CRAs). Additionally, it includes information on the Investor Charter for Registrars to an Issue and Share Transfer Agents (RTAs), and consultation papers on FPI investments in Indian Government Bonds and AIF Manager certification requirements.
- IBBI (Insolvency and Bankruptcy Board of India): Reports on the suspension of an Insolvency Professional, the quashing of income tax reassessments post-IBC plan approval, and rulings on resolution plan rejections that violate natural justice principles.
- RBI (Reserve Bank of India): Announces a Line of Credit (LOC) extended to the Government of Mongolia for a crude oil refinery plant.
- Emerging Technologies
- A dedicated section explores Artificial Intelligence (AI), Machine Learning (ML), Natural Language Processing (NLP), and Deepfakes. It delves into their applications, discusses challenges such as data quality, overfitting, interpretability, and computational complexity, and outlines efforts to mitigate misuse.

**The magazine aims to be a crucial resource for professionals, offering valuable insights and actionable strategies to navigate the evolving economic landscape and explore the intersections of finance with technology, sustainability, and social responsibility.**

*Sandeep Kumar*

EDITOR-IN-CHIEF

**The Worldonomics Times**





Courtesy Meeting With Shri Sripad Y Naik Ji,  
Union Minister of State for Power & New &  
Renewable Energy, Govt. of India



Courtesy Meeting With Smt. Annupurna Devi Ji,  
Union Minister of Women and Child  
Govt. of India

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### 3rd Foundation Day (23.07.2024) of International Navodaya Chamber of Commerce

Courtesy Meeting With  
Shri Harsh Malhotra Ji,  
Ministry of Road, Transport & Highways  
And  
Ministry of Corporate Affairs Govt. of India