



THE TIMES OF INDIA

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TODAY'S EDITION

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STUDENT EDITION
WEDNESDAY, FEBRUARY 16, 2022

THE TENSE RUSSIA-UKRAINE BORDER STAND-OFF SHOWED FIRST SIGNS OF THAW ON TUESDAY AFTER MOSCOW SAID THAT IT IS PULLING BACK SOME OF ITS FORCES TO THEIR BASES

CLICK HERE: PAGE 1 AND 2

Spotlight

ANOUSHKA JOLLY

Thirteen-year-old has won ₹ 50 lakh funding for developing an anti-bullying app...



Anoushka Jolly, a class VIII student, who became the youngest entrepreneur on a reality show has won funding for her idea. The 13-year-old appeared on the show to pitch her anti-bullying app called 'Kavach' for which she received ₹ 50 lakh funding. Jolly, a student of Pathways School, Gurugram, wants to build a strong network of anti-bullying ambassadors, who will track the progress of those impacted directly or indirectly through the platform and application. A victim of bullying, Jolly has also formed an Anti Bullying Squad (ABS) with the help of educational institutions, social organisations and experts. It has so far helped over 2,000 students from over 100 schools and universities. Jolly has been running the ABS digital platform for over three years now. The platform also allows people to better understand bullying and its consequences, along with taking a pledge to prevent the menace. It also sells anti-bullying merchandise.

WHAT'S KAVACH

- Kavach, the anti-bullying app, aims to reach as many children and schools across the country by educating them regarding the importance of anti-bullying
- 'Kavach' app will also allow students and parents to report incidents of bullying anonymously, giving opportunity to schools and counsellors to tactfully intervene and take action

Watch this space for an exclusive interview with Jolly

UKRAINE CONFLICT

What are New Delhi's stakes in the clash between Moscow and Kyiv?

Though Russia pulled back some of its forces from Ukraine borders on Tuesday, the ongoing crisis between Russia and the West, led by the US, has created the possibility of war looming large. New Delhi has been calling for a "peaceful resolution" of the situation through "sustained diplomatic efforts" for "long-term peace and stability" in the region and beyond. The Indian embassy has advised students and Indian nationals in Ukraine's capital Kyiv to leave the country temporarily. Here's how India will be affected in case the crisis is not resolved...



NATO AWAITS EVIDENCE OF PULLBACK RUSSIA FLAGGED

NATO's chief welcomed signals from Russia in the past two days that it may be looking for a diplomatic solution but urged Moscow to demonstrate its will to act. "There are signs from Moscow that diplomacy should continue. This gives grounds for cautious optimism. But so far we have not seen any sign of de-escalation on the ground from the Russian side," NATO Secretary-General Jens Stoltenberg said. He said Russia often left military equipment behind after exercises, creating the potential for forces to regroup.



- In the past few months, the West and Ukraine have accused Russia of a troop build-up near the Ukrainian border in preparation for an invasion. Moscow has denied these accusations, stating that it is not threatening anyone and at the same time expressing strong concerns over NATO's military activity near the Russian borders
- Moscow has also said that Russia has the right to move troops within its national territory

IMPACT ON INDIA

- 1 According to experts, students will suffer if Russia attacks Ukraine. Apart from a small Indian business community in Kyiv, there are about 20,000 Indian students studying in Ukrainian universities—mostly medical or engineering students, who opted for cost-effective, high-quality medical and engineering colleges, to earn degrees that are recognised both in Europe and India.
- 2 Over half of Indian weapons are imported and a significant number comes from Russia. So, experts feel antagonising Russia is not an option for India. On the other hand, India cannot openly side with Russia for the fear of incurring American sanctions through The Countering America's Adversaries Through Sanctions Act (CAATSA). The US hasn't decided whether or not to sanction India for the S-400 deal with Russia, and in all probability, the Biden administration might contemplate a waiver unless New Delhi openly sides with Moscow
- 3 Besides weapons, India and Russia have robust bilateral trade. In fact, according to some estimates, the trade links between New Delhi and Moscow are worth \$8 billion, whereas the New Delhi-Kyiv trade is barely a fourth of that—worth around \$2.7 billion. However, Kyiv has been a crucial supplier of cooking oil—about 74 per cent of India's sunflower oil supply last year was from Ukraine. When it comes to fuel, Russia accounts for nearly 20 per cent of the global supply of natural gas. So either way, India will need to watch its game
- 4 Lastly, with China becoming the biggest border threat—a fact that India's Army Chief General Naravane openly acknowledged—India needs both the US and Russia to counter China. The Xi-Putin bonhomie could help rein in Beijing's aggression, the fear of the American whip of sanctions could undercut the Chinese designs. Therefore, India needs to play its card very cautiously

A bicycle that can be converted INTO A FAST MOTORBIKE



Gursaurabh Singh, the creator of Dhruv Vidyut Electric Conversion Kit (DVECK), has invented a device that "converts any cycle into an electric cycle in minutes." The invention has the potential to revolutionise India, claims Singh. Built entirely from aluminium, the convertor device has a charger inlet not only for the device but also for other electronic gadgets. Interestingly, it can be charged simply by pedalling, when there's no electricity. According to Singh, 20 minutes of pedalling charges around 50 per cent battery.

HOW IT WORKS

- Singh's YouTube channel claims that the device "will upgrade a bicycle to a motor and battery-powered electric cycle"
- The device fits snugly in the body of a bicycle, helping cycles reach top speeds of 26 kilometres per hour. It can also manage up to 170 kg of payload with a range of 40 kilometres, he adds
- In addition, the converter is fireproof and waterproof as well, and can run on rough and muddy roads as well

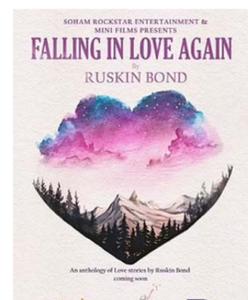
■ The convertor essentially turns a classic bicycle into a makeshift motorbike. Boasting a bolt-on fit, the tech requires no welding, cutting, or modifications to work with a bicycle. On the handle, there is an ignition switch, a battery indicator, and a throttle

About 58% of daily commuters in India depend on classic Indian cycles that are rather slow and make long travels difficult



Ruskin Bond's book 'Falling in Love Again' to be made into anthology series

Ruskin Bond has a huge surprise in store for his fans. His book 'Falling in Love Again' is all set to be adapted into an anthology. Deepak Mukut and Mansi Bagla have acquired the rights of Bond's romantic short stories for the anthology series. Bond, too, expressed his excitement about the anthology. "Love is that one emotion that remains timeless. Everything can change around us and yet our desire to be loved remains. Over the years, I have written a lot about love, for every age group. These are stories of deep friendship, companionship and everything in between. When the opportunity of these stories being adapted for screen came by way, I had to say yes. It is a good reminder that all we need from life are the simple things and I want the generations to come to know a bit of it before the fast paced world we live in depletes it," he shared.



Djokovic stays top of ATP rankings

Novak Djokovic holds on to the world number one spot ahead of Daniil Medvedev and Alexander Zverev in the latest ATP rankings released on Monday. There were no changes in the top 10 this week, with Canadian Felix Auger-Aliassime edging closer to eighth place after capturing his first ATP title in Rotterdam on Sunday, with victory over world number four and top seed Stefanos Tsitsipas.



IN THE NEWS

NOW, AMULETS FROM PLASTIC WASTE!

Hoping to inspire more Thais to recycle plastic waste, two local companies have teamed up to make Buddhist amulets by using nine types of recyclable materials—ranging from plastic bottles to nylon fishing nets. "The idea of the plastic amulet is a result of finding a connection between the environment and Thai culture," said Krit Phutpim, a director at Dots Design Studio, one of the companies behind the project launched at Bangkok's design week exhibition.

Thai amulets with Buddhist imagery are extremely popular in the Southeast Asian country and many hope they will enhance their spirituality and bring them good fortune

- 1 The amulets, which have been blessed by monks, are distributed in exchange for at least a one kg of plastic or a minimum of 100 baht (\$3.07) for each amulet with the money going to various charities
- 2 Typically, amulets are made from materials such as bone, wood or metal. They may contain, for example, the ash from incense burnt at a temple or hair from a monk that are thought to further increase the wearer's powers.



BEST OUT OF WASTE

Predominantly Buddhist Thailand is estimated to be the fifth-biggest contributor of plastic to the world's oceans, according to a report by the US-based group Ocean Conservancy.

"It takes a digital village to raise a money-smart kid"

HOW TO PLAN A FAMILY BANKING WEEKEND TRIP?

By Amanda L Grossman

1 SCHEDULE A DAY
Choose one day a week/bi-weekly/month where everyone gets to update their banking needs by physically going to the bank or an ATM to make deposits, transfers, etc. It's best if you put it on your calendar in your family command centre so that everyone knows when they'll need to be ready for it.

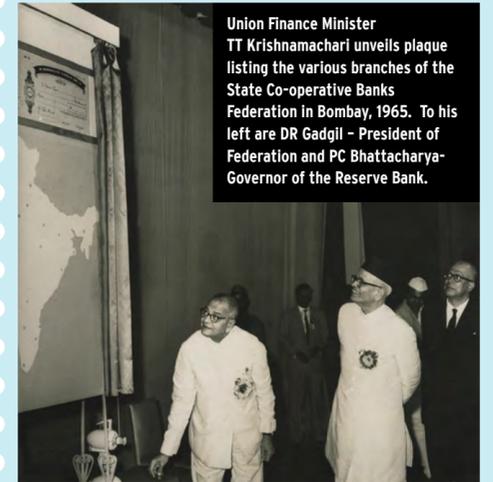
GET EVERYONE A BANK ACCOUNT
It's hard to do banking if your child doesn't have a bank account! Your first family banking day is the perfect opportunity to open a savings account for them.

2 EXPLAIN WHAT YOU CAN DO IN A BANK
You'll want to explain to your child all of the things they can do at the bank, by explaining all of the things that you do at the bank. You know, make deposits, general account maintenance, set up online banking, associate your accounts together, etc.

3 TAKE STOCK OF YOUR ACCOUNT BALANCES
Remind your child that it's a great opportunity to see how their savings account is growing. Since your kids know that a family banking day is scheduled into each week, every other week, or each month, then they'll start to learn to plan some of their money handling needs out ahead of time.

WRITE TO TOISTUDENT ABOUT YOUR EXPERIENCE

HISTORY OF BANKING IN INDIA



Union Finance Minister TT Krishnamachari unveils plaque listing the various branches of the State Co-operative Banks Federation in Bombay, 1965. To his left are DR Gadgil - President of Federation and PC Bhattacharya - Governor of the Reserve Bank.

The first bank of India was the 'Bank of Hindustan', established in 1770 and located in the then Indian capital, Calcutta. However, this bank failed to work and ceased operations in 1832.



During the Pre-Independence period over 600 banks had been registered in the country, but only a few managed to survive.

During the British rule in India, The East India Company had established three banks: Bank of Bengal, Bank of Bombay and Bank of Madras and called them the Presidential Banks. These three banks were later merged into one single bank in 1921, which was called the "Imperial Bank of India."

The Imperial Bank of India was later nationalised in 1955 and was named The State Bank of India, which is currently the largest public sector bank in the country.



At the time when India got independence, all the major banks of the country were led privately which was a cause of concern as people belonging to rural areas were still dependent on money lenders for financial assistance. With an aim to solve this problem, the then Government decided to nationalise the Banks. These banks were nationalised under the Banking Regulation Act, 1949. Whereas, the Reserve Bank of India was nationalised in 1949.

SOME UNIQUE FACTS ABOUT RBI



Former PM Indira Gandhi with CD Deshmukh

- The first RBI Governor was Sir Osborne Smith
- RBI's first central office was located in Calcutta
- Manmohan Singh is the only Prime Minister who has also served as the Governor of RBI
- RBI's first Indian Governor was CD Deshmukh
- The first deputy lady Governor of RBI was KJ Udeshi
- RBI's logo was inspired by East India Company's Double Mohur
- The emblem of RBI has a Panther and a Palm Tree on it

IDEA BANK: Enjoy taking stock of finances

As a parent, make your child feel important and responsible by tagging them along to the bank. Make sure you give them some chores as mentioned here...



- Roll up change and deposit it
- Order new cheques
- Open someone a new bank account
- Close down an old bank account and move the money over
- Take care of business banking needs
- Get change for things you need to pay cash for
- Use the ATM
- Open up a savings account for your family savings goal

'Banking' on Stories



By Elizabeth Thomas
Chief Mentor, Tale Tellers,
Training the teachers with Tale Tellers Jr,
Elizabeth comes in with over 10 years
experience in human resource
management. She also has a rich industry
experience in the banking sector



While advocating for holistic development in a child, along with developing the overall interactive and communication skills, empowering the child with financial matters cannot deviate from the scheme of things.

The quest is how do we do that in a very sensitive subject like finance while making the topic of money child friendly?

Banking through stories

So who doesn't like stories? I remember every day before going to sleep I used to look forward to hearing stories from my dad and that used to be the best part of the day.

There is a story in every walk of our life, in a movie, in the classroom, and even in a kitchen conversation. So as teachers or parents, initiate the topic of money in an unorthodox way through stories.

For an eight-year-old, for

instance, the best way to kill the joy of learning money management is through the traditional chalk and board approach. Hence, the basic concepts in banking and basic instruments like a cheque, savings account, current account, etc. is learned through a very creative storytelling process where the child understands all this in a very subtle manner

Sensitive subject

We understand in a country like ours, finance can be a very sensitive subject as the perception of money and fi-

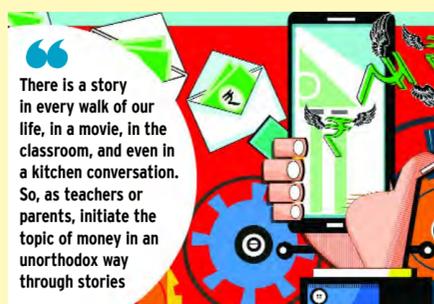
The child goes from the lobby to cash and even to the branch manager's cabin with his parent. We have had many parents talk about it as one-of-a-kind experience. This gets the child close to financial literacy

nance can vary from person to person. And too much stress on this subject can backfire as we don't want the child to feel that the world is run by money. So, stick to learning concepts ranging from a typical conventional instrument like the cheque to a modern-day instrument like NFT and deliver these to children and teenagers in a creative way.

Experiential learning

As a teacher, I truly believe in experiential learning and encourage children to visit a bank first. The child goes from the lobby to cash and even to the branch manager's cabin with his parent. We have had many parents tell us this is one of a kind experience their child could have and thereby getting the child close to financial literacy at a very early stage.

While banking and finance is an ongoing learning process with the likes of Neo banking and crypto currencies, let's together focus on creating a financially literate next generation that is in line with the new education policy.



There is a story in every walk of our life, in a movie, in the classroom, and even in a kitchen conversation. So, as teachers or parents, initiate the topic of money in an unorthodox way through stories

DID YOU KNOW?

Established in 1911, the Central Bank of India was the first Indian commercial bank that was wholly owned and managed by Indians. The founder, Sir Sorabji Pochkhanawala, proclaimed the Central Bank of India as the 'property of the nation and the country's asset'. He also added that the 'Central Bank of India lives on people's faith and regards itself as the people's own bank'.



In the year 1992-93, Canara Bank became the first bank to articulate and adopt the directive principles of 'Good Banking'. In 1996, it became the first bank to be conferred with ISO 9002 certification for one of its branches in Bangalore. ISO 9002 refers to "Quality System - Model for quality assurance in production, installation and servicing".