



**VIDYABHARTI TRUST COLLEGE OF  
BUSINESS, COMPUTER-SCIENCE AND RESEARCH, UMRRAKH**

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**Department of Business Administration  
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## **New Labour Code for New India – Biggest Labour Reforms in Independent India**

Labour laws are essential for protecting the rights of workers and maintaining a healthy relationship between employers and employees. For many decades, the labour law system in India consisted of numerous complex and overlapping laws that created difficulties for both workers and businesses. To simplify these regulations and modernize the labour system, the Government of India introduced the **New Labour Codes**, which are considered the biggest labour reforms since independence. These reforms aim to promote workers' welfare, encourage industrial growth, and improve the ease of doing business in the country. Before these reforms, there were **more than 40 central labour laws** governing different aspects of employment such as wages, industrial relations, social security, and workplace safety. The existence of so many laws made compliance complicated and often created confusion among employers and employees. Under the leadership of Narendra Modi, the government decided to simplify these laws by consolidating them into **four comprehensive labour codes**, thereby replacing 29 existing laws. The new labour codes are expected to bring significant improvements to the labour market. By simplifying regulations, businesses can operate more efficiently and focus on expansion and job creation. At the same time, workers will benefit from better wage protection, social security, and safer working environments. These reforms also aim to bring more workers from the informal sector into the formal economy, which can strengthen the overall economic structure of the country. The New Labour Codes represent a major milestone in the modernization of labour laws in India. By replacing outdated laws with a more streamlined and comprehensive framework, these reforms seek to balance the interests of workers and employers. If implemented effectively, the new labour codes will contribute to stronger labour rights, improved industrial relations, and sustainable economic growth, making them one of the most important labour reforms in independent India.

**Ms.Kajal Surti**  
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## **US–Israel–Iran War and Its Impact on the World Economy**

### **• Introduction**

The recent conflict involving the United States, Israel, and Iran in 2026 has created serious geopolitical tension in the Middle East. The war began on 28 February 2026 when the United States and Israel launched military strikes on Iran, followed by retaliatory attacks from Iran. This conflict has not remained limited to military confrontation; it has significantly influenced the global economy, energy markets, international trade, and financial systems.

Because the Middle East is one of the most important regions for oil and gas production, any instability in this area quickly affects economic conditions around the world.

### **• Background of the Conflict**

The conflict escalated when the United States and Israel conducted attacks on Iranian military and nuclear facilities. Iran responded with missile and drone strikes on regional targets and threats to block key shipping routes such as the Strait of Hormuz, which is a critical passage for global oil transportation.

Approximately 20% of the world's oil supply passes through this strait, making the region strategically vital for the global energy market.

### **• Impact on the Global Economy**

#### **1. Increase in Oil and Energy Prices**

One of the most immediate economic impacts of the war has been a sharp increase in oil prices. Brent crude prices surged from around \$70 per barrel to over \$100 per barrel due to disruptions in supply and threats to oil infrastructure.

#### **2. Rising Inflation**

Energy price shocks caused by the conflict are likely to increase global inflation. Economists warn that even a 10% rise in energy prices can raise global inflation and reduce economic growth.

Higher fuel costs increase the price of goods and services, affecting consumers and businesses across many countries.

#### **3. Disruption of Global Trade**

The war has also disrupted international trade routes and shipping networks. Attacks on oil facilities, pipelines, and ports have slowed the movement of goods and raw materials. Businesses across the world are facing higher logistics costs and supply shortages.

Industries such as automobile manufacturing, chemicals, and consumer goods are particularly affected because they depend heavily on energy and imported materials.

#### **4. Financial Market Volatility**

The conflict has created uncertainty in global financial markets. Stock markets in many countries experienced declines, and investors shifted their money toward safe assets like gold and government bonds.

War-related uncertainty also causes fluctuations in exchange rates and increases the risk premium for international investments.

## **5. Impact on Developing Countries**

Developing and emerging economies are especially vulnerable to the economic effects of the conflict. Many of these countries depend heavily on imported oil and gas.

As energy prices rise, these countries face:

- Higher import bills
- Increased inflation
- Budget deficits
- Slower economic growth

Countries in Asia and Africa, which rely heavily on Middle Eastern energy supplies, may experience stronger economic pressure.

### **• Long-Term Economic Consequences**

If the conflict continues for a longer period, several long-term economic risks may arise:

- Global recession due to persistent high energy prices
- Increased military spending by many countries
- Decline in global investment and trade
- Shift toward alternative energy sources
- Realignment of geopolitical alliances and trade networks

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## Iran Conflict Raises Oil, Rupee, and Trade Risks for India's Economy

Recent geopolitical tensions involving **Iran**, the United States, and Israel have created significant uncertainty in global energy and financial markets. For **India**, which is highly dependent on imported energy and closely connected to Middle Eastern trade routes, the conflict poses several economic risks. Rising crude oil prices, depreciation of the **Indian Rupee**, and disruptions in trade and logistics are the most immediate challenges affecting India's economy.

### · Rising Oil Prices and Energy Risk:

- One of the most direct consequences of the conflict is a sharp rise in global oil prices. Brent crude prices increased by around **10–15% after the escalation of tensions**, reflecting fears of supply disruption in the region.
- A major concern is the security of the **Strait of Hormuz**, through which nearly **20% of the world's oil supply passes each day**. Any disruption to this route could severely affect global energy markets and supply chains.
- India imports more than **80% of its crude oil requirements**, making the economy highly sensitive to global price fluctuations. Higher oil prices increase the import bill, raise domestic fuel costs, and contribute to inflationary pressure in the economy

### · Pressure on the Indian Rupee:

- The geopolitical conflict has also affected India's currency market. Investors often shift their investments toward safe-haven assets such as the US dollar during global crises, leading to depreciation of emerging market currencies. As a result, the **Indian Rupee** recently fell to around **₹92 per US dollar**, one of its weakest levels on record.
- A weaker rupee further increases the cost of oil imports because crude oil is traded globally in US dollars.

### · Trade and Supply Chain Disruptions:

- Beyond energy markets, the conflict also affects trade and logistics. Rising geopolitical tensions in the Gulf region have increased freight charges and insurance premiums for ships operating in high-risk areas.

- **India has approximately \$98 billion worth of imports linked to the West Asian region, including oil, fertilizers, diamonds, and industrial raw materials. Any disruption in supply chains could therefore affect multiple sectors of the Indian economy.**
- Export sectors such as textiles, chemicals, engineering goods, and agriculture may face higher transportation costs and delays due to shipping disruptions.

· **Macroeconomic Implications:**

- **Higher oil prices and currency depreciation could widen India's current account deficit (CAD) and increase inflation. Economic estimates suggest that every \$10 increase in oil prices could widen India's CAD by about 0.5% of GDP and raise inflation levels.**
- **Financial markets have also reacted to the uncertainty. Indian equities declined and foreign investors reduced exposure to emerging markets amid rising geopolitical risks.**

The ongoing conflict involving **Iran** demonstrates how geopolitical events can quickly influence global financial and energy markets. For **India**, the most significant risks arise from rising crude oil prices, depreciation of the rupee, and disruptions to trade and supply chains. While policymakers are closely monitoring the situation and may implement measures such as strategic oil reserves and currency interventions, a prolonged conflict could lead to higher inflation, a wider current account deficit, and slower economic growth.

**Ms. Mansi Shukla**

**Assistant Professor**

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**Source: The Economic Times**

## **Vidyabharti Trust College of Business, Computer Science, and Research**

**Date of Visit: 02 nd March 2026.**

**Participants: 48 Students of First Year BBA & BCA.**

**Faculty Members: Mrs. Mansi Shukla and Mr. David Kokni.**

The industrial visit to Adani Hazira Port was organized to provide students with practical exposure to port operations and logistics management. Adani Hazira Port, a key facility of the Adani Group, is strategically located on the west coast of India and plays a vital role in international trade.

### **Objectives of the Visit**

- To understand the functioning of a modern port and its role in global trade.
- To gain insights into the logistics and supply chain processes.
- To observe the infrastructure and technology used in port operations.

### **Details of the Visit**

- Arrival and Orientation:** The group arrived at the port at 9:00 A.M. After a security briefing, students were welcomed by the Adani team with Breakfast and given an overview of the ports operations.
- Presentation:** A presentation was conducted by Mr. Naresh Chiluka highlighting the history, achievements, and future plans of Adani Hazira Port. The presentation also covered the ports contribution to Indias trade and economy & covered a biography of Mr. Gautam Adani Sir, and how he started his journey.
- Interactive Session:** An interactive Q&A session was held, where students asked questions about port management, logistics, and career opportunities in the industry.

Tour of the Port: Students were taken on a guided tour of the port facilities, including:

- Container terminals
- Bulk cargo handling areas
- Liquid storage tanks
- Advanced equipment like cranes and conveyor systems
- Adani-Wilmar Production & Packaging Unit.
- The tour of the port was concluded by Healthy Luch in the Canteen Facilities

### Key Learnings

- The importance of multimodal connectivity in efficient logistics.
- The role of technology in enhancing port operations.
- Insights into the challenges and opportunities in the shipping and logistics sector.

The visit to Adani Hazira Port was an enriching experience for the students, providing them with valuable knowledge and practical exposure. The faculty and students extend their gratitude to the Adani team for their hospitality and efforts in making the visit a success.

